

## FY24 Financial Report

### August 2023

#### Charter Board Metrics

Approaches Standard

Metric	Meet Standard	Target	Projected	Last Month	Current Status
Going Concern	No			<b>No</b>	<b>No</b> Meets Standard
Unrestricted Days Liquidity	30	15	28.73	<b>30.05</b>	Approaches Standard
Default	No			<b>No</b>	<b>No</b> Meets Standard
Net Income	\$ 1.00	> -5% of Revenue	<b>(381,549.83)</b>	<b>(253,278.74)</b>	Below Standard
Lease Adjusted Debt Service Coverage Ratio	1.1	1	<b>0.38</b>	<b>0.60</b>	Below Standard
ADM	Increase or decrease of 4.99% or less	5% to 14.99% Decrease	<b>236.86</b>	<b>239.82</b>	Meets Standard
					Last Year 232.38

Grant Balances	Grant Allocation	Claimed	Remaining	% Claimed
ESSER III Grant	359,091.23	224,375.08	134,716.15	62.5%
FY24 ESEA Grant	92,300.57	19,111.69	73,188.88	20.7%

# Edison School of Innovation

## Statement of Activities

August 2023

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<b>Revenues and Gains</b>			
1000: Local Income			
Food Service	1,065		1,065
Donations	210		210
Miscellaneous Income	1,107		1,107
Extended Care Income	346		346
Investment Income	(11,146)		(11,146)
3000: State Income			
Equalization Assistance	196,915		196,915
CSF Funds	37,774		37,774
4000: Federal Income			
IDEA	1,300		1,300
E-Rate	563		563
ESSER	29,231		29,231
Title I	7,596		7,596
Title II	3,574		3,574
NSLP	10,152		10,152
Total Revenues, Gains, and Other Support	<u>278,687</u>	<u>-</u>	<u>278,687.40</u>
<b>Expenses and Losses</b>			
1000: Instruction			
6100: Salaries	121,961		121,961
6200: Employee Benefits	28,236		28,236
6300: Purchased Prof Svcs	1,450		1,450
6600: Supplies	677		677
2100: Student Support Services			
6300: Purchased Prof Svcs	1,800		1,800
2200: Instructional Support			-
6300: Purchased Prof Svcs	10,227		10,227
6500: Other Purchased Svcs	186		186
2300: Governing Board			
6600: Supplies	12		12
2400: School Support Services			
6100: Salaries	44,544		44,544
6200: Employee Benefits	12,824		12,824
6500: Other Purchased Svcs	1,005		1,005
6600: Supplies	373		373
2500: Central Support Services			
6300: Purchased Prof Svcs	482		482
6500: Other Purchased Svcs	1,088		1,088
2600: Op/Main Support Services			
6400: Property Services	26,364		26,364
6500: Other Purchased Svcs	2,839		2,839
6600: Supplies	1,266		1,266
6800: Other Expenses	185		185
3000: Non Instructional Services			
6500: Other Purchased Svcs	10,515		10,515
6600: Supplies	95		95
Depreciation	346		346
610: School Sponsored Activities	210		210
Total Expenses and Losses	<u>266,685</u>	<u>-</u>	<u>266,685</u>
Change in Net Assets	12,002	-	12,002
Net Assets at Beginning of Period	<u>1,405,760</u>	<u>69,407</u>	<u>1,475,166</u>
Net Assets at End of Period	<u>1,417,761.92</u>	<u>69,406.78</u>	<u>1,487,168.70</u>

# Edison School of Innovation

## Statement of Financial Position

As of 08/31/2023

### Assets

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#### Current Assets

Cash and Cash Equivalents	232,080
Investments	1,394,034
Receivables	67,835
State Equalization Receivable	-
Prepaid Expenses	27,294

#### Long-term Assets

Security Deposit	33,333
Fixed Assets	20,759
Accumulated Depreciation	(7,852)

<b>Total Assets</b>	<b>1,767,484</b>
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### Liabilities and Net Assets

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#### Liabilities

##### Current Liabilities

Accounts Payable	3,486
Credit Cards	20,803
Accrued Expenses	19,714
Due to Student Group	32,255
Accrued Payroll Expense	72,781
Unearned State Revenue	131,277

##### Long-term Liabilites

<b>Total Liabilites</b>	<b>280,315</b>
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#### Net Assets

Restricted	69,407
Unrestricted	1,417,762

<b>Total Net Assets</b>	<b>1,487,169</b>
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<b>Total Liabilities and Net Assets</b>	<b>1,767,484</b>
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**Edison School of Innovation**  
Statement of Cash Flows  
August 2023

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
<b>Change in Net Assets</b>	<b>12,002</b>
<b>Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:</b>	
Receivables	(24,307)
Prepaid Expenses	70
Accounts Payable	(6,096)
Accrued Expenses	18,126
Clearing Account	-
Unearned Revenue	(32,819)
Due to Student Groups	3,680
Payroll Liabilities:Accrued Payroll Expense	34,602
<b>Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:</b>	<b>(6,744)</b>
<b>Net cash provided by operating activities</b>	<b>5,258</b>
<b>FINANCING ACTIVITIES</b>	
Credit Cards	6,556
Payments on Loans	-
<b>Net cash provided by financing activities</b>	<b>6,556</b>
<b>INVESTING ACTIVITIES</b>	
Fixed Assets	-
Investments	(138,854)
Depreciation	346
<b>Net cash provided by investing activities</b>	<b>(138,508)</b>
<b>Net cash increase for period</b>	<b>(126,693)</b>
<b>Cash at beginning of period</b>	<b>358,773</b>
<b>Cash at end of period</b>	<b>232,080</b>