

## FY24 Financial Report October 2023

### Charter Board Metrics

Approaches Standard

Metric	Meet Standard	Target	Projected	Last Month	Current Status	
Going Concern	No			No	No	Meets Standard
Unrestricted Days Liquidity	30	15	30.99	30.08		Meets Standard
Default	No			No	No	Meets Standard
Net Income	\$ 1.00	> -5% of Revenue	(417,203.78)	(430,603.15)		Below Standard
Lease Adjusted Debt Service Coverage Ratio	1.1	1	0.25	0.30		Below Standard
ADM	Increase or decrease of 4.99% or less	5% to 14.99% Decrease	234.10	237.06		Meets Standard
						Last Year 232.38
<b>Grant Balances</b>	Grant Allocation	Claimed	Remaining	% Claimed		
ESSER III Grant	359,091.23	251,396.84	107,694.39	70.0%		
FY24 ESEA Grant	92,300.57	38,175.45	54,125.12	41.4%		

Net Income Without Carryover: **(380,103.78)**

# Edison School of Innovation

## Statement of Activities

October 2023

	Unrestricted	Restricted	Total
<b>Revenues and Gains</b>			
1000: Local Income			
Food Service	917		917
Donations	1,502		1,502
Miscellaneous Income	1,044		1,044
Extended Care Income	1,214		1,214
Investment Income	(30,428)		(30,428)
3000: State Income			
Equalization Assistance	227,175		227,175
CSF Funds	22,996		22,996
4000: Federal Income			
IDEA	5,734		5,734
E-Rate	563		563
ESSER	13,713		13,713
Title I	9,686		9,686
NSLP	8,702		8,702
 Total Revenues, Gains, and Other Support	 262,817	 -	 262,816.92
 <b>Expenses and Losses</b>			
1000: Instruction			
6100: Salaries	104,385		104,385
6200: Employee Benefits	28,712		28,712
6300: Purchased Prof Svcs	5,563		5,563
6600: Supplies	31,542		31,542
2100: Student Support Services			
6300: Purchased Prof Svcs	7,333		7,333
2200: Instructional Support			-
6600: Supplies	201		201
2400: School Support Services			
6100: Salaries	40,064		40,064
6200: Employee Benefits	10,391		10,391
6300: Purchased Prof Svcs	275		275
6500: Other Purchased Svcs	1,284		1,284
6600: Supplies	245		245
2500: Central Support Services			
6300: Purchased Prof Svcs	1,632		1,632
6500: Other Purchased Svcs	6,737		6,737
6600: Supplies	17		17
2600: Op/Main Support Services			
6400: Property Services	26,364		26,364
6500: Other Purchased Svcs	1,584		1,584
6600: Supplies	380		380
3000: Non Instructional Services			
6500: Other Purchased Svcs	8,829		8,829
Depreciation	346		346
610: School Sponsored Activities	4,922		4,922
 Total Expenses and Losses	 280,807	 -	 280,807
 Change in Net Assets	 (17,990)	 -	 (17,990)
 Net Assets at Beginning of Period	 1,403,673	 69,407	 1,473,080
Net Assets at End of Period	1,385,683.10	69,406.78	1,455,089.88

# Edison School of Innovation

## Statement of Financial Position

As of 10/31/2023

### Assets

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#### Current Assets

Cash and Cash Equivalents	308,635
Investments	1,171,240
Receivables	53,817
State Equalization Receivable	-
Prepaid Expenses	182,578

#### Long-term Assets

Security Deposit	33,333
Operating Lease, Net	273,421
Fixed Assets	20,759
Accumulated Depreciation	(8,544)

<b>Total Assets</b>	<b>2,035,240</b>
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### Liabilities and Net Assets

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#### Liabilities

##### Current Liabilities

Accounts Payable	11,828
Credit Cards	10,998
Accrued Expenses	14,731
Due to Student Group	33,077
Accrued Payroll Expense	127,398
Unearned State Revenue	74,865

##### Long-term Liabilities

Operating Lease Liability	307,253
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<b>Total Liabilities</b>	<b>580,150</b>
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#### Net Assets

Restricted	69,407
Unrestricted	1,385,683

<b>Total Net Assets</b>	<b>1,455,090</b>
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<b>Total Liabilities and Net Assets</b>	<b>2,035,240</b>
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**Edison School of Innovation**  
Statement of Cash Flows  
October 2023

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Change in Net Assets	<b>(17,990)</b>
<b>Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:</b>	
Receivables	2,353
Prepaid Expenses	27,235
Accounts Payable	7,878
Accrued Expenses	(5,832)
Clearing Account	-
Unearned Revenue	(36,788)
Due to Student Groups	434
Payroll Liabilities:Accrued Payroll Expense	26,044
	<b>21,324</b>
<b>Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:</b>	<b>21,324</b>
<b>Net cash provided by operating activities</b>	<b>3,334</b>
<b>FINANCING ACTIVITIES</b>	
Credit Cards	(3,607)
Payments on Loans	-
	<b>(3,607)</b>
<b>Net cash provided by financing activities</b>	<b>(3,607)</b>
<b>INVESTING ACTIVITIES</b>	
Fixed Assets	-
Investments	30,428
Depreciation	346
	<b>30,774</b>
<b>Net cash provided by investing activities</b>	<b>30,774</b>
<b>Net cash increase for period</b>	<b>30,501</b>
<b>Cash at beginning of period</b>	278,134
<b>Cash at end of period</b>	<b>308,635</b>