



CFO Financial Report

March 2022 Financials Reporting

April 26, 2022

Business and Finance

- The FY22 Mid-term Allocation was released on April 8, 2022. The school will receive additional QBE funding of \$161,177.
- We can now move forward with finalizing the FY22 Proposed Amended Budget and determine dates for the public hearings.
- Revisions to the FY23 Proposed Budget continues. Federal Programs and Finance met with faculty and staff to explain the budgeting process. A survey was sent out to gather their suggestions and buy-in.
- The CARES Act Reporting for the Second Round will be completed by the April 30, 2022 deadline.

Financial Dashboard

March 2022

Year-To-Date			
	Actual	Budget	\$ Over/(Under)
Income	\$ 5,847,839.38	\$ 5,805,469.50	\$ 42,369.88
Expense	(5,657,519.12)	\$ (5,805,469.50)	(147,950.38)
Net Income	\$ 190,320.26	\$ -	\$ 190,320.26

Current Month			
	Actual	Budget	\$ Over/(Under)
Income	\$ 1,370,639.25	\$ 645,052.17	\$ 725,587.08
Expense	(614,201.82)	(645,052.17)	(30,850.35)
Net Income	\$ 756,437.43	\$ -	\$ 756,437.43

Balance Sheet Summary			
March 2022			
ASSETS			
Current Assets			
	Checking/Savings	\$	938,937.55
	Wilmington Trust Bond Holding		2,095,910.09
	Other Current Assets		905,299.26
Total Current Assets		\$	3,940,146.90
TOTAL ASSETS		\$	3,940,146.90
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
	Accounts Payable	\$	194,291.15
	Other Current Liabilities		13,879.00
Total Current Liabilities		\$	208,170.15
Long-Term Liabilities		\$	-
Total Liabilities		\$	208,170.15
Equity		\$	3,731,976.75
TOTAL LIABILITIES & EQUITY		\$	3,940,146.90
<i>*Based on the approved FY22 Operating Budget.</i>			

4/26/2022

Year-to-Date Expense Ratios		
10-1000 Instruction	\$ 1,749,346.45	41.1%
10-2100 Pupil Services	164,008.00	3.9%
10-2210 Improvement of Instruct Service	7,551.00	0.2%
10-2230 Federal Grant Administraion	27,485.94	0.6%
10-2400 School Administration	920,424.37	21.6%
10-2500 Support Services - Business	128,562.83	3.0%
10-2600 Maint & Operations - Plant Service	455,163.08	10.7%
10-3300 ASP Operations	17,538.52	0.4%
10-5000 Outer Outlays	50,136.85	1.2%
10-5100 Debt Service	734,625.03	17.3%
Total 10-6000 Function Expenses - Gen Fur	\$ 4,254,842.07	100%

Title IA	
Income	\$ 177,087.03
Expenses	(177,087.03)
Surplus/Deficit	\$ -

Title II & Title IV	
Income	\$ 46,014.12
Expenses	(46,014.12)
Surplus/Deficit	\$ -

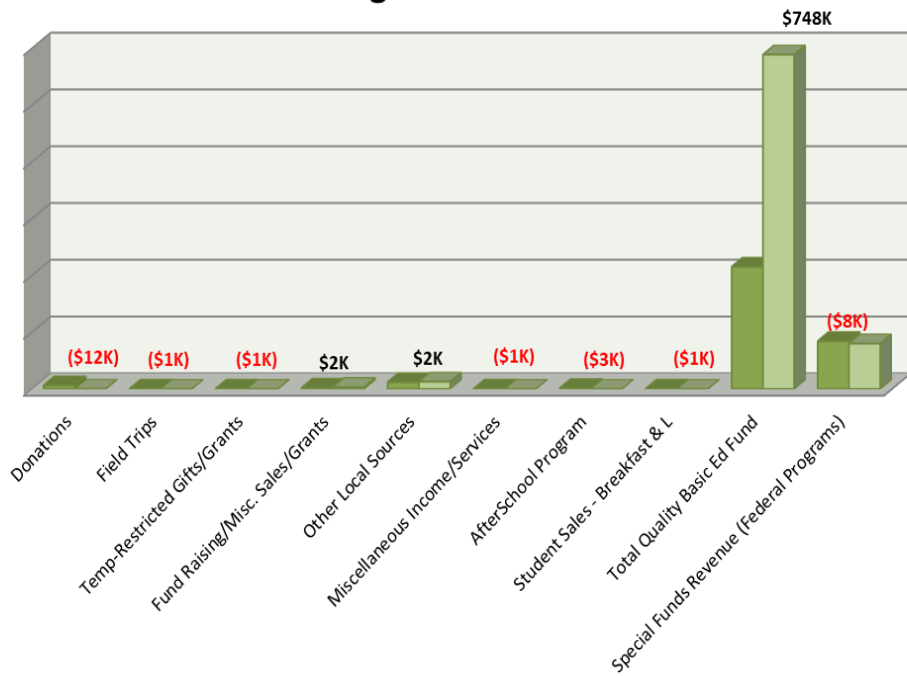
CARES Act & Special Grant	
Income	\$ 901,902.48
Expenses	(901,902.48)
Surplus/Deficit	\$ -

IDEA	
Income	\$ 63,802.45
Expenses	(63,802.45)
Surplus/Deficit	\$ -

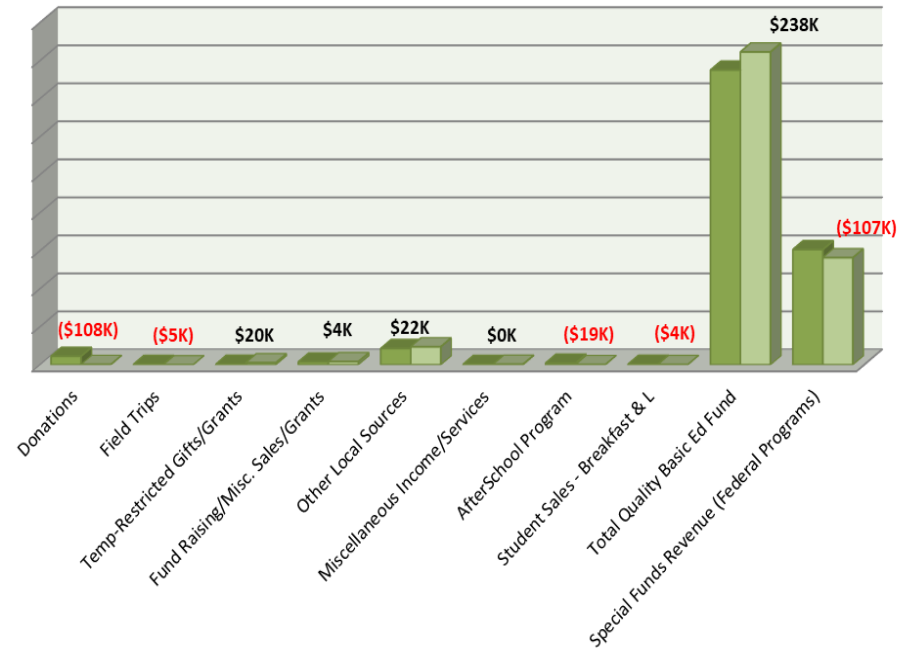
Nutrition	
Income	\$ 223,639.86
Expenses	(182,641.80)
Surplus/Deficit	\$ 40,998.06

Fundraising & Field Trips	
Income	\$ 41,741.29
Expenses	(31,229.17)
Surplus/Deficit	\$ 10,512.12

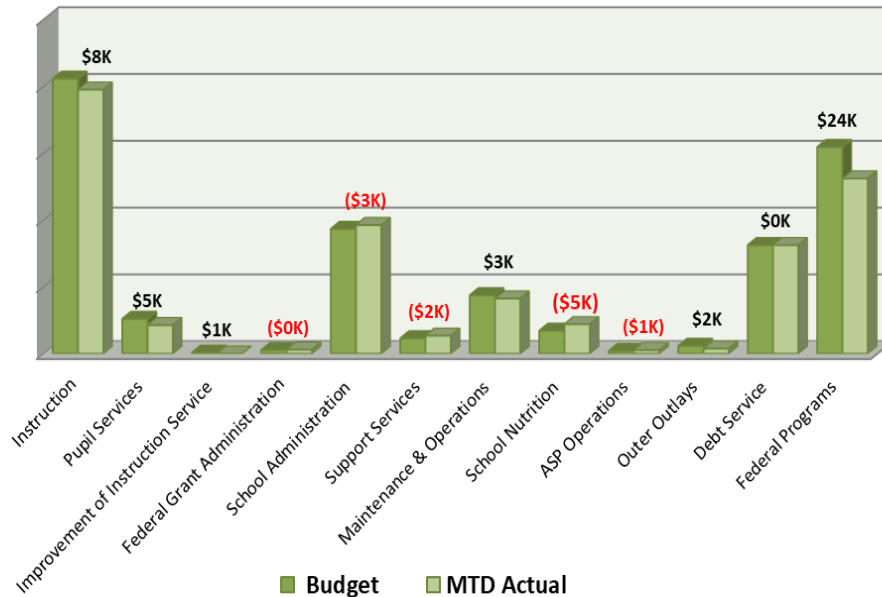
MTD Budget vs. Actual Revenues



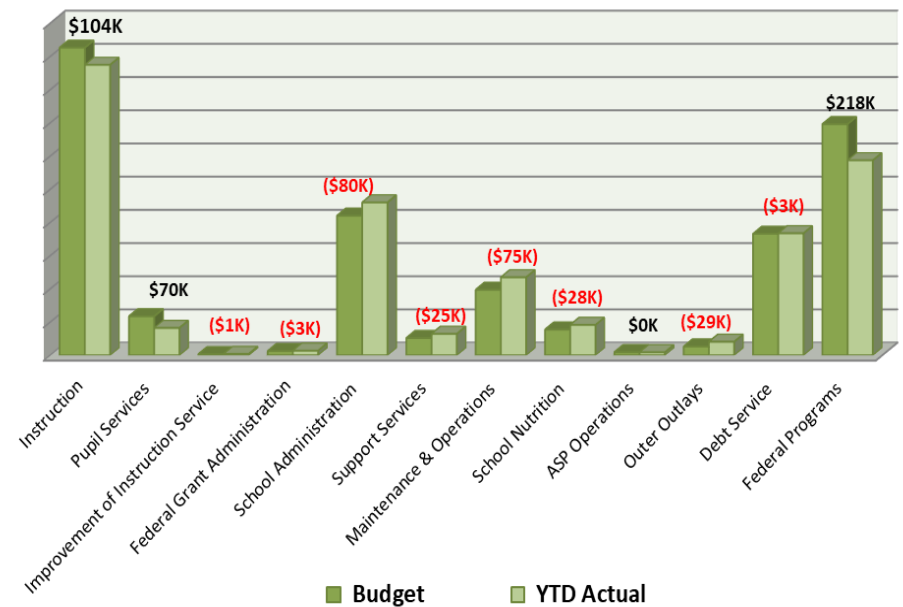
YTD Budget vs. Actual Revenues



MTD Budget vs. Actual Expenses



YTD Budget vs. Actual Expenses



Business and Finance

YTD Variance Explanations

REVENUE

- Donations – Unfavorable variance of \$108K as giving levels continue to fall short of expectations.
- **Quality Basic Education – \$208K favorable variance due to the reversal of previous set-aside funds. Although, the school was not held harmless for the reduction in enrollment, it did receive \$2,602 in additional funding per FTE.**
- Special Funds (Federal Programs) – Unfavorable variance of \$107K results from unrealized revenues compared to timing of straight-lined budget.

EXPENDITURES

- Instruction - \$104K favorable variance due mainly to the reclassification of Substitutes costs from QBE to CARES III/ARP, and reduced Salaries & Benefits resulting from staffing changes and vacancies.
- Pupil Services - \$70K favorable variance due to personnel Salary and Benefits reclassification along with the reclassification of reimbursable IDEA professional services expenditures.

Business and Finance (*continued*)

YTD Variance Explanations

EXPENDITURES

- School Administration – Unfavorable variance of \$80K due in great part to timing of Professional Services compared to straight-lined budget along with some unplanned services.
- Maintenance & Operations – \$75K negative variance is related to insurance policy renewal fees paid up front and paid brokerage commission fees associated with Atlanta Humane Society lease which is offset by the deposit received and recorded in Other Local Sources.
- Outer Outlays - \$29K unfavorable variance due to unplanned property taxes in anticipation of lower fees resulting from sale of acreage.
- Federal Programs – Favorable variance of \$218K due to timing of unrealized expenses compared to straight-lined budget offset in Revenue.

Business and Finance (*continued*)

YTD Variance Explanations

CASH

- The Change in Cash Position decreased by \$143K
- Unrestricted Days Cash fell to 41.72 days.

ACCOUNTS RECEIVABLES

- The current Federal Programs receivables is \$871K for reimbursable expenditures.

FINANCIAL PERFORMANCE

Near-Term Measure	Rating	Compliance	Pts
1a. Current Ratio	18.93	Meets	15
1b. Unrestricted Days Cash	41.72	Meets	15
1c. Enrollment Variance	16.80%	Not Measured	15
1d. Annual Debt to Income	12.56%	Approaches	10
1e. Default <i>(requires at least 65 days of COH)</i>	No	Does not Meet	0
2a. Aggregated Efficiency Margin	-3.67%	Approaches	10
2b. Debt to Asset Ratio	114.87%	Does not Meet	0

Total Points

65

Performance Scale:

Meets (100-80 pts); Approaches (79-70 pts); Does Not Meet (69-0 pts)

LARGE DISBURSEMENT

Checks Disbursements \$10K or Greater

Date	Vendor	Amount	Purpose
7/16/2021	McCarter & English, LLP	\$ 10,000.00	Bond related expenses
8/10/2021	Philadelphia Insurance	\$ 21,134.34	Insurance policy renewal
8/11/2021	Preferred Meals Systems Inc	\$ 13,733.08	Food services
8/12/2021	USA Test Prep	\$ 10,944.00	Testing software for content mastery
8/17/2021	Arthur J. Gallagher	\$ 18,759.73	Umbrella insurance policy renewal
8/20/2021	Curriculum Associates, LLC	\$ 31,870.00	iReady software used to measure growth
9/20/2021	Dekalb Tax Commissioner	\$ 25,068.42	Property tax
9/30/2021	Cushman & Wakefield	\$ 12,300.12	Atlanta Humane Society broker commission
10/8/2021	School Outfitters	\$ 11,742.09	Nursing and classroom furnishings
10/15/2021	Cushman & Wakefield	\$ 12,300.11	Atlanta Humane Society broker commission
10/21/2021	Howard Technology Solutions	\$ 36,846.00	Boxlight Procolor 3
10/21/2021	Preferred Meals Systems Inc	\$ 11,375.86	Food services
10/21/2021	Staples Technology Solutions	\$ 13,783.00	(77) Samsung Chromebooks
10/26/2021	Dekalb Tax Commissioner	\$ 25,068.43	Property tax
10/29/2021	Howard Technology Solutions	\$ 49,878.00	Boxlight Procolor 3
11/3/2021	Nisewonger Audio Visual Cen	\$ 27,841.00	GEN2 Uno Lu Interactive Gym System
12/15/2021	Microsoft Corporation	\$ 20,365.71	(24) Surface Laptop Go
1/31/2022	Heinemann	\$ 60,077.00	Levelled Library & Literacy Intervention kits
2/15/2022	Howard Technology Solutions	\$ 30,805.00	Boxlight Procolor 3
2/22/2022	Elegant Floors & More	\$ 11,486.00	Front Office carpet replacement
2/28/2022	Brown's Charter & Tours Serv	\$ 10,395.00	You Grow Girl transportation
4/15/2022	Preferred Meals Systems Inc	\$ 15,639.46	Food services

Total \$ 481,412.35

*Checks require one board member signature unless recurring vendor following initial payment.

Wire Transfer

Date	Vendor	Amount	Purpose
Recurring	Corporate Trust Operations	\$ 81,291.67	Monthly bond interest payment
Total		\$ 81,291.67	

*Requires board approval

Credit Card Purchases \$5K or Greater

Date	Vendor	Amount	Purpose
8/25/2021	Marriott Evergreen	5,881.31	Network retreat location
10/22/2021	ETA Hand2Mind	5,908.03	Math Manipulatives
1/14/2022	ETA Hand2Mind	5,339.60	Math Manipulatives
1/18/2022	Carolina Biological Supplies	5,008.78	Science lab supplies
3/18/2022	ZOOM.US	11,710.01	Remote meeting software
Total		\$ 33,847.73	

Year-to-Date Cash on Hand

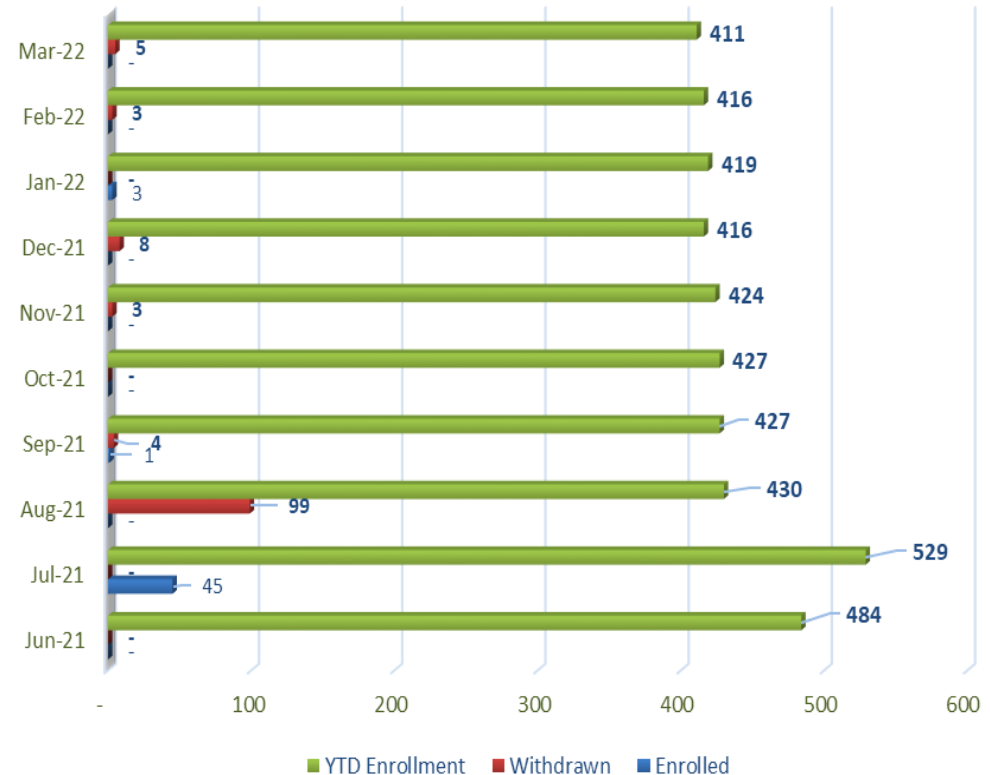
Cash on Hand at	March 2022	\$ 862,188.68
Annualized Year-to-Date Expenses		7,543,358.83
Unrestricted Days Cash		41.72

FTE Count

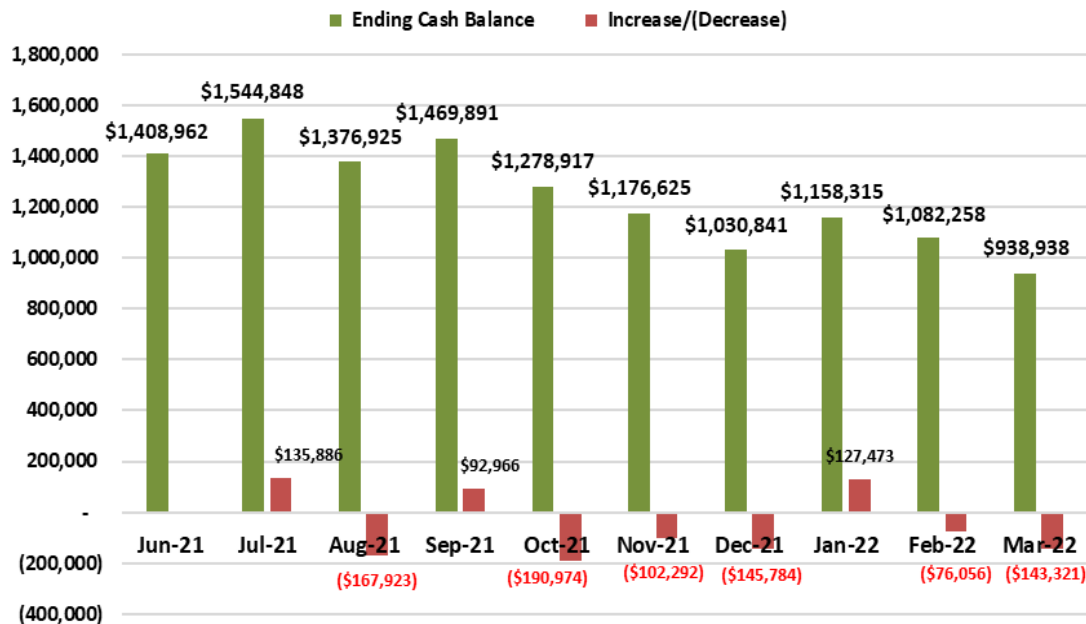
Current Month	411
FY22 March	424
FY21 October	0
Projected	500

Mid-Term (4.8.2022)

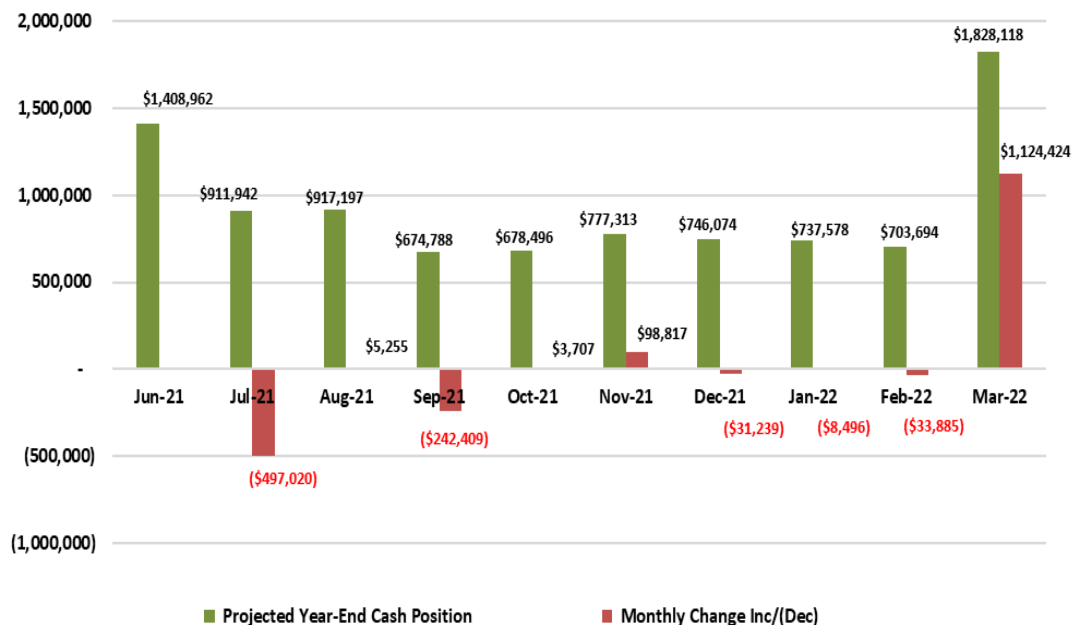
FY22 Enrollment by Month



Ending Cash Balance and Change in Cash Position



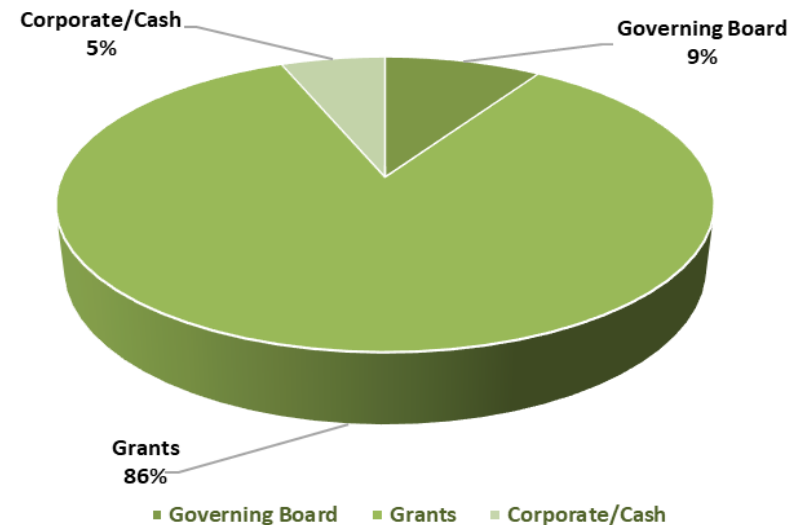
FY22 Projected Year-End Cash Position



Donations & Sponsorships

Governing Board	YTD Total
Battle, Kristie	520.00
Epps, William	920.00
Henderson, Kanethia	225.00
Kemp, Rashaun	300.00
Tate, Victor	1,025.00
	2,990.00
Corporate Campaign	YTD Total
CAF America	25.00
	25.00
Cash Gifts	YTD Total
Bolton, Derek	25.00
Boyd's Auto & Video Service	120.00
Dr. Charcia Nichols	200.00
Johnson Bryan Consulting	300.00
LEADright	20.00
Reed, Lakedra	120.00
Simply Perfect Event Planning	240.00
The Adams Firm, LLC	300.00
Walls, Johneska	25.00
Williams, Connie	610.00
	1,960.00
Grants	YTD Total
Innovation Foundation	10,000.00
Project Lead the Way	15,000.00
Delta Credit Union	1,498.95
H&L Partners (McDonald's)	1,000.00
	27,498.95

FY22 Giving Levels by Category





Federal Programs

The FY23 CLIP is under development.

ARP Six Month Review (See Website)

- Community Input on our plan and use of ESSER Funds

ESSER Reporting

- Report of all funds spent during Oct. 2, 2021-June 30, 2022

Parent & Family Engagement

- May 4, 2022 Parent Advisory Team-Led Input Meeting
- May 5, 2022 Collaborative Stakeholder Input Meeting (Administrators, Staff, Parents, Community, Governing Board)

Admissions and Data Management

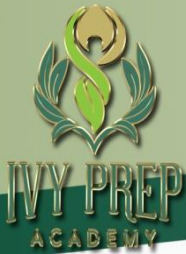
Data Collections

- Student Class Cycle 3
- Student Record
- Updated all scholar addresses in Infinite Campus

Enrollment

FY22 Enrollment on March 31, 2022 was **411**. Current Enrollment is **410**.

- Completed Re-Enrollment = 335
- Lottery Applications received as of April 25, 2022 = 239
- Open Enrollment continues



Admissions and Data Management *(continued)*

Upcoming Ivy Admissions Events

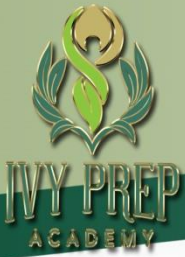
- May 13th- Cruising Into Summer (New Family Summer Readiness)
- May 18th- Most Magical School for Girls (New KDG Family Meeting)

Upcoming Recruitment Events

- May 1, 2022 - Sunday Funday Vendor Market on the Beltline (every 1st, 2nd, and 3rd Sunday)
- May 14, 2022 - Steam and Dream Atlanta Youth Summit at the Gathering Spot
- May 14, 2022 - Children's Book Festival at APLS Central Library
- May 29, 2022 - Love & Kickball South Fulton

Admissions and Data Management

	Re-Enrolled	22-23 NEW Confirmed	22-23 Confirmed Total as of 4/25	Goals 22-23	22-23 Confirmed	OPEN SEATS
KDG	0	41	41	50	41	9
1st	34	14	48	54	48	6
2nd	39	17	56	54	56	-2
3rd	52	12	64	54	64	-10
4th	41	20	61	54	61	-7
5th	35	14	49	54	49	5
6th	50	22	72	60	72	-12
7th	37	14	51	60	51	9
8th	47	13	60	60	60	0
Totals	335	167	502	500	502	-2



Human Resources

Recruiting

- 2022-2023 Openings:
 - Elementary Teachers
 - Middle Teachers
 - IDEA Teacher
 - Part-Time ESOL Teacher
 - Facilities Coordinator
 - Federal Programs Coordinator
 - Operations Manager
 - Math Coach
 - Gifted Coordinator
 - Dean of Restorative Practices
- Updated the recruiting procedures
- Updated employee handbook-Title IX

Action Requests

- Requesting approval of the March 2022 financial presentation.