



# Athlos Academy

## JEFFERSON PARISH

### Financial Overview November 30, 2019

#### Summary of Revenue & Expenses for the five months ended 11/30/19

- Actual operating deficit for the five months ended 11/30/19 is **(\$152,707)** vs. budgeted YTD deficit of **(\$97,854)**
- YTD revenue for the five months ended 11/30/19 is \$5,028,262 vs. budgeted revenue for the same period of \$4,981,046
  - YTD MFP Revenue very close to budget – now receiving higher MFP based on increased student count
  - Food Service revenue very close to budget
- YTD expenses for the five months ended 11/30/19 \$5,180,969 vs. budgeted expenses for the same period of \$5,078,900
  - YTD Salary & Employee Benefits Expenses are slightly over budget.
  - Professional fees over budget and includes some beginning of year services plus significant SPED services
  - Liability & Property Insurance slightly over budget but includes large down payment
  - Student Transportation is significantly over budget and will need to be adjusted in updated forecast
  - Food Service Expenses slightly over budget
  - Supplies & Equipment are both very close to budget
  - Books/Workbooks significantly under budget

#### Balance Sheet as of November 30<sup>th</sup>:

- Operating bank account - \$1,235,114
- Accounts payable - \$960,987
- Other ST Liabilities includes accrued expenses for invoices not yet received
- Loan payable – Athlos - \$136,823
- Net assets – \$537,767

**Athlos Academy of Jefferson Parish**  
**Statement of Revenues and Expenditures - Unposted Transactions Included In Report**

From 7/1/2019 Through 11/30/2019

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Revenue					
MFP Revenue	4,530,720	4,509,579	21,141	11,636,625	(61)%
Other State Revenue					
State Other Restricted Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,065</u>	<u>(100)%</u>
Total Other State Revenue	0	0	0	14,065	(100)%
Federal Grant Revenue					
Federal - Special Education - IDEA - Part B	41,000	41,691	(691)	166,762	(75)%
Federal ESSA - Title I - Eco./Educationally Deprived	105,000	105,558	(558)	422,232	(75)%
Federal ESSA - Title IV - Safe & Drug Free Sch	0	0	0	32,470	(100)%
Federal ESSA - Title II - A - Improving Tch. Quality	0	0	0	51,745	(100)%
Federal ESSA - Other NCLB Programs	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>(100)%</u>
Total Federal Grant Revenue	146,000	147,249	(1,249)	683,209	(79)%
Federal Food Program Revenue					
Federal - School Food Service	<u>283,995</u>	<u>288,598</u>	<u>(4,603)</u>	<u>721,496</u>	<u>(61)%</u>
Total Federal Food Program Revenue	283,995	288,598	(4,603)	721,496	(61)%
Contributions					
Contributions and Donations	<u>1,427</u>	<u>0</u>	<u>1,427</u>	<u>0</u>	<u>0 %</u>
Total Contributions	1,427	0	1,427	0	0 %
Other Income					
Interest Earnings on Investments	7,182	5,000	2,182	12,000	(40)%
Food Service - Income from Meals	10,904	18,620	(7,716)	46,551	(77)%
Other Local Miscellaneous Revenues	<u>48,034</u>	<u>12,000</u>	<u>36,034</u>	<u>30,000</u>	<u>60 %</u>
Total Other Income	<u>66,121</u>	<u>35,620</u>	<u>30,500</u>	<u>88,551</u>	<u>(25)%</u>
Total Revenue	<u>5,028,262</u>	<u>4,981,046</u>	<u>47,216</u>	<u>13,143,946</u>	<u>(62)%</u>
Expenses					
Salary Expense	1,755,126	1,746,094	(9,032)	4,828,047	64 %
Payroll Taxes & Employee Benefits	400,265	394,280	(5,985)	1,005,870	60 %
Professional Fees	909,537	851,254	(58,283)	2,097,811	57 %
Facility Expenses	877,005	928,637	51,631	2,218,528	60 %
Liability & Property Insurance	100,187	73,169	(27,017)	175,606	43 %
Student Transportation	471,470	330,000	(141,470)	825,000	43 %
Food Service Expenses	252,830	240,504	(12,326)	601,261	58 %
Travel Expenses	7,124	8,750	1,626	21,000	66 %
Supplies	91,225	108,715	17,489	242,750	62 %
Books, Workbooks	180,339	270,000	89,661	270,000	33 %
Equipment Expenses	105,018	100,653	(4,365)	140,066	25 %
Miscellaneous	30,843	26,845	(3,998)	65,027	53 %

**Athlos Academy of Jefferson Parish**  
**Statement of Revenues and Expenditures - Unposted Transactions Included In Report**

From 7/1/2019 Through 11/30/2019

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Expenses	<u>5,180,969</u>	<u>5,078,900</u>	<u>(102,069)</u>	<u>12,490,966</u>	<u>59 %</u>
Operating Surplus (Deficit)	<u>(152,707)</u>	<u>(97,854)</u>	<u>(54,853)</u>	<u>652,980</u>	<u>(123)%</u>

# Athlos Academy of Jefferson Parish

## Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 7/1/2019 Through 11/30/2019

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Revenue					
MFP Revenue					
Local Unrestricted Pub Sch Fund (MFP)	2,457,942	2,430,201	27,741	6,211,590	(60)%
State Unrestricted Pub. Sch. Fund (MFP)-exc. Sch. Lch.	<u>2,072,777</u>	<u>2,079,378</u>	<u>(6,601)</u>	<u>5,425,035</u>	<u>(62)%</u>
Total MFP Revenue	4,530,720	4,509,579	21,141	11,636,625	(61)%
Other State Revenue					
State Other Restricted Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,065</u>	<u>(100)%</u>
Total Other State Revenue	0	0	0	14,065	(100)%
Federal Grant Revenue					
Federal - Special Education - IDEA - Part B	41,000	41,691	(691)	166,762	(75)%
Federal ESSA - Title I - Eco./Educationally Deprived	105,000	105,558	(558)	422,232	(75)%
Federal ESSA - Title IV - Safe & Drug Free Sch	0	0	0	32,470	(100)%
Federal ESSA - Title II - A - Improving Tch. Quality	0	0	0	51,745	(100)%
Federal ESSA - Other NCLB Programs	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>(100)%</u>
Total Federal Grant Revenue	146,000	147,249	(1,249)	683,209	(79)%
Federal Food Program Revenue					
	<u>283,995</u>	<u>288,598</u>	<u>(4,603)</u>	<u>721,496</u>	<u>(61)%</u>
Total Federal Food Program Revenue	283,995	288,598	(4,603)	721,496	(61)%
Contributions					
	<u>1,427</u>	<u>0</u>	<u>1,427</u>	<u>0</u>	<u>0 %</u>
Total Contributions	1,427	0	1,427	0	0 %
Other Income					
Interest Earnings on Investments	7,182	5,000	2,182	12,000	(40)%
Food Service - Income from Meals	10,904	18,620	(7,716)	46,551	(77)%
Other Local Miscellaneous Revenues	<u>48,034</u>	<u>12,000</u>	<u>36,034</u>	<u>30,000</u>	<u>60 %</u>
Total Other Income	66,121	35,620	30,500	88,551	(25)%
Total Revenue	<u>5,028,262</u>	<u>4,981,046</u>	<u>47,216</u>	<u>13,143,946</u>	<u>(62)%</u>
Expenditures					
Salary Expense					
Salaries - Supervisors/Directors	255,751	159,218	(96,533)	402,390	36 %
Salaries - Teachers	1,068,496	1,182,943	114,447	3,264,620	67 %

**Athlos Academy of Jefferson Parish**  
**Statement of Revenues and Expenditures - Unposted Transactions Included In Report**

From 7/1/2019 Through 11/30/2019

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Salaries - Therapists/Counselors/Specialists	59,525	52,307	(7,218)	135,980	56 %
Salaries - Clerical/Secretarial	56,851	55,908	(944)	140,250	59 %
Salaries - Para-professionals (Aides)	187,877	199,884	12,007	645,150	71 %
Salaries - Service Workers/Bus Drivers	63,628	37,043	(26,585)	87,557	27 %
Salaries - Other Professionals	44,053	39,753	(4,300)	107,100	59 %
Salaries - Substitute Teachers	18,944	19,038	94	45,000	58 %
<b>Total Salary Expense</b>	<b>1,755,126</b>	<b>1,746,094</b>	<b>(9,032)</b>	<b>4,828,047</b>	<b>64 %</b>
Payroll Taxes & Employee Benefits					
Employee Benefits - Group Insurance	243,061	224,980	(18,081)	539,951	55 %
Employee Benefits - FICA	108,257	108,258	1	299,339	64 %
Employee Benefits - Medicare	24,632	25,318	686	70,007	65 %
Employee Benefits - Other Retirement	4,934	17,461	12,527	48,281	90 %
Employee Benefits - Unemployment Compensation	7,610	6,040	(1,570)	14,496	48 %
Employee Benefits - Workmen's Compensation	11,771	12,223	452	33,796	65 %
<b>Total Payroll Taxes &amp; Employee Benefits</b>	<b>400,265</b>	<b>394,280</b>	<b>(5,985)</b>	<b>1,005,870</b>	<b>60 %</b>
Professional Fees					
Purchased Professional and Technical Svcs -	892,978	816,791	(76,187)	1,970,199	55 %
Purchased Profess & Technical Svcs - Educational Services	0	4,000	4,000	10,000	100 %
Purchased Professional and Technical Svcs - Legal	3,513	12,500	8,988	30,000	88 %
Purchased Professional and Technical Svcs - Audit/Accounting	11,182	0	(11,182)	35,000	68 %
Purchased Profess & Technical Svcs - Technical Services	1,865	16,713	14,848	40,112	95 %
Other Purchased Services - Advertising & Public Notices	0	1,250	1,250	12,500	100 %
<b>Total Professional Fees</b>	<b>909,537</b>	<b>851,254</b>	<b>(58,283)</b>	<b>2,097,811</b>	<b>57 %</b>
Facility Expenses					
Purchased Property Services - Water/Sewer	14,375	2,500	(11,875)	6,000	(140)%
Purchased Property Services - Disposal Services	6,393	8,750	2,357	21,000	70 %
Purchased Property Services - Custodial Services	14,120	47,917	33,797	115,000	88 %
Purchased Property Services - Lawn Care	22,011	11,820	(10,191)	28,368	22 %
Purchased Property Services - Repairs & Maintenance Svcs	55,496	29,000	(26,496)	69,600	20 %
Purchased Property Services - Renting Land & Building	700,827	729,167	28,340	1,750,000	60 %
Purchased Property Services - Rental of Equipment & Vehicles	7,098	10,417	3,319	25,000	72 %

**Athlos Academy of Jefferson Parish**  
**Statement of Revenues and Expenditures - Unposted Transactions Included In Report**

From 7/1/2019 Through 11/30/2019

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Other Purchase Ser - Communications - Phone/Internet/Postage	2,190	14,817	12,626	35,560	94 %
Supplies - Energy - Natural Gas	14,434	12,375	(2,059)	33,000	56 %
Supplies - Energy - Electricity	40,062	61,875	21,813	135,000	70 %
Total Facility Expenses	877,005	928,637	51,631	2,218,528	60 %
Liability & Property Insurance					
Other Purchased Services - Liability Insurance	78,678	22,811	(55,867)	54,747	(44)%
Other Purchased Services - Property Insurance	21,508	50,358	28,850	120,859	82 %
Total Liability & Property Insurance	100,187	73,169	(27,017)	175,606	43 %
Student Transportation					
Other Purchased Services - Transportation	357,585	0	(357,585)	0	0 %
Other Pur Ser - Student Transport Purchase from Oth Source	113,885	330,000	216,115	825,000	86 %
Total Student Transportation	471,470	330,000	(141,470)	825,000	43 %
Food Service Expenses					
Other Purchased Services - Food Service Mgmt.	252,830	240,504	(12,326)	601,261	58 %
Total Food Service Expenses	252,830	240,504	(12,326)	601,261	58 %
Travel Expenses					
Other Purchased Services - Travel Expense Reimb.	7,124	8,750	1,626	21,000	66 %
Total Travel Expenses	7,124	8,750	1,626	21,000	66 %
Supplies					
Supplies - Other	1,070	0	(1,070)	0	0 %
Supplies - Materials & Supplies	75,651	108,715	33,064	242,750	69 %
Supplies - Technology Related	14,505	0	(14,505)	0	0 %
Total Supplies	91,225	108,715	17,489	242,750	62 %
Books, Workbooks					
Supplies - Textbooks/Workbooks	180,339	270,000	89,661	270,000	33 %
Total Books, Workbooks	180,339	270,000	89,661	270,000	33 %
Equipment Expenses					
Property - Other Property	6,363	0	(6,363)	0	0 %
Property - Technology Hardware	90,481	71,250	(19,231)	80,000	(13)%
Property - Technology Software	8,173	7,500	(673)	7,500	(9)%
Other	0	21,903	21,903	52,566	100 %

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**Statement of Revenues and Expenditures - Unposted Transactions Included In Report**

From 7/1/2019 Through 11/30/2019

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Equipment Expenses	105,018	100,653	(4,365)	140,066	25 %
Miscellaneous					
Miscellaneous Exp. - Other	18,697	6,000	(12,697)	15,000	(25)%
Miscellaneous Exp. - Dues and Fees	12,147	20,845	8,698	50,027	76 %
Total Miscellaneous	30,843	26,845	(3,998)	65,027	53 %
Total Expenditures	5,180,969	5,078,900	(102,069)	12,490,966	59 %
YTD Surplus (Deficit)	(152,707)	(97,854)	(54,853)	652,980	(123)%

**Athlos Academy of Jefferson Parish**  
**Balance Sheet - Unposted Transactions Included In Report**

As of 11/30/2019

(In Whole Numbers)

	Current Period
<b>Assets</b>	
Current Assets	
Operating Cash - Gulf Coast 4412	1,235,114
Hancock Whitney 110090600	1,944
Accounts Receivable - Accruals	286,774
Accounts Receivable - Governmental	128,284
Prepaid Expense	224,024
Deposits	17,011
Total Current Assets	1,893,152
Total Assets	1,893,152
<b>Liabilities</b>	
Short-term Liabilities	
Accounts Payable	960,987
Accrued Payroll Taxes	2,319
Accrued Employer Retirement	20,355
Other ST Liabilities	234,900
Total Short-term Liabilities	1,218,561
Long-term Liabilities	
Loan Payable LT - Athlos Academies	136,823
Total Long-term Liabilities	136,823
Total Liabilities	1,355,385
<b>Net Assets</b>	
Beginning Net Assets	690,474
Current YTD Surplus (Deficit)	(152,707)
Total Net Assets	537,767
Total Liabilities and Net Assets	1,893,152