



Athlos Academy

JEFFERSON PARISH

Financial Overview August 31, 2019

Summary of Revenue & Expenses for the two months ended 8/31/19

- Actual operating deficit for the two months ended 8/31/19 is **(\$197,559)**
- YTD revenue for the two months ended 8/31/19 is \$1,781,381 vs. revised budgeted revenue for the same period of \$1,730,659
 - YTD MFP Revenue is slightly higher than budget – initial MFP is based on 2/1/19 student count and will be adjusted upward after 10/1 count
 - Food Service revenue reflects August claims
- YTD expenses for the two months ended 8/31/19 \$1,978,940 vs. budgeted expenses for the same period of \$1,955,226
 - YTD Salary & Employee Benefits Expenses are slightly under budget.
 - Professional fees slightly over budget and includes some beginning of year PD
 - Liability & Property Insurance includes large down payment
 - Food Service Expenses below budget (offset by lower federal food revenue)
 - Busing for the month of August higher than budgeted
 - Supplies & Equipment are both slightly over budget but include beginning of year purchases and variance mostly due to timing

Balance Sheet as of August 31st :

- Operating bank account - \$1,409,818
- Accounts payable - \$1,060,934
- Other ST Liabilities includes accrued expenses for invoices not yet received
- Loan payable – Athlos - \$136,823
- Net assets – \$542,492

Athlos Academy of Jefferson Parish

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 7/1/2019 Through 8/31/2019

(In Whole Numbers)

| | Current Year Actual | YTD Budget - Original | YTD Budget Variance - Original | Total Budget - Original | Percent Total Budget Remaining - Original |
|--|------------------------|--------------------------|--------------------------------------|----------------------------|--|
| Revenue | | | | | |
| MFP Revenue | 1,663,348 | 1,648,854 | 14,494 | 11,636,625 | (86)% |
| 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 | 0 | 0 | 0 | 166,762 | (100)% |
| Federal ESSA - Title I - Eco./Educationally Deprived | 0 | 0 | 0 | 422,232 | (100)% |
| 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 | 0 | 0 | 0 | 683,209 | (100)% |
| Federal Food Program Revenue | | | | | |
| Federal - School Food Service | <u>62,675</u> | <u>72,150</u> | <u>(9,475)</u> | <u>721,496</u> | <u>(91)%</u> |
| Total Federal Food Program Revenue | 62,675 | 72,150 | (9,475) | 721,496 | (91)% |
| Other Income | | | | | |
| Interest Earnings on Investments | 3,476 | 2,000 | 1,476 | 12,000 | (71)% |
| Food Service - Income from Meals | 2,929 | 4,655 | (1,727) | 46,551 | (94)% |
| Other Local Miscellaneous Revenues | <u>3,239</u> | <u>3,000</u> | <u>239</u> | <u>30,000</u> | <u>(89)%</u> |
| Total Other Income | 9,644 | 9,655 | (11) | 88,551 | (89)% |
| Total Revenue | <u>1,735,666</u> | <u>1,730,659</u> | <u>5,008</u> | <u>13,143,946</u> | <u>(87)%</u> |
| Expenses | | | | | |
| Salary Expense | 599,136 | 631,930 | 32,793 | 4,828,047 | 88 % |
| Payroll Taxes & Employee Benefits | 150,498 | 151,493 | 995 | 1,005,870 | 85 % |
| Professional Fees | 358,307 | 325,052 | (33,255) | 2,097,811 | 83 % |
| Facility Expenses | 316,746 | 378,255 | 61,509 | 2,218,528 | 86 % |
| Liability & Property Insurance | 52,914 | 29,268 | (23,646) | 175,606 | 70 % |
| Student Transportation | 113,885 | 82,500 | (31,385) | 825,000 | 86 % |
| Food Service Expenses | 52,766 | 60,126 | 7,360 | 601,261 | 91 % |
| Travel Expenses | 7,021 | 3,500 | (3,521) | 21,000 | 67 % |
| Supplies | 52,967 | 43,671 | (9,297) | 242,750 | 78 % |
| Books, Workbooks | 117,514 | 180,000 | 62,486 | 270,000 | 56 % |
| Equipment Expenses | 97,074 | 59,594 | (37,480) | 140,066 | 31 % |
| Miscellaneous | <u>14,396</u> | <u>9,838</u> | <u>(4,558)</u> | <u>65,027</u> | <u>78 %</u> |
| Total Expenses | 1,933,225 | 1,955,226 | 22,001 | 12,490,966 | 85 % |
| Operating Surplus (Deficit) | <u>(197,559)</u> | <u>(224,567)</u> | <u>27,008</u> | <u>652,980</u> | <u>(130)%</u> |

Athlos Academy of Jefferson Parish
Statement of Revenues and Expenditures - Unposted Transactions Included In Report
From 7/1/2019 Through 8/31/2019
(In Whole Numbers)

| <u>Current Year Actual</u> | <u>YTD Budget - Original</u> | <u>YTD Budget Variance - Original</u> | <u>Total Budget - Original</u> | <u>Percent Total Budget Remaining - Original</u> |
|--------------------------------|----------------------------------|---|------------------------------------|--|
|--------------------------------|----------------------------------|---|------------------------------------|--|

Athlos Academy of Jefferson Parish

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 7/1/2019 Through 8/31/2019

(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) | 902,759 | 899,870 | 2,889 | 6,211,590 | (85)% |
| State Unrestricted Pub. Sch. Fund (MFP)-exc. Sch. Lch. | 760,589 | 748,984 | 11,605 | 5,425,035 | (86)% |
| Total MFP Revenue | 1,663,348 | 1,648,854 | 14,494 | 11,636,625 | (86)% |
| Other State Revenue | | | | | |
| State Other Restricted Revenues | 0 | 0 | 0 | 14,065 | (100)% |
| Total Other State Revenue | 0 | 0 | 0 | 14,065 | (100)% |
| Federal Grant Revenue | | | | | |
| Federal - Special Education - IDEA - Part B | 0 | 0 | 0 | 166,762 | (100)% |
| Federal ESSA - Title I - Eco./Educationally Deprived | 0 | 0 | 0 | 422,232 | (100)% |
| 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 | 0 | 0 | 0 | 10,000 | (100)% |
| Total Federal Grant Revenue | 0 | 0 | 0 | 683,209 | (100)% |
| Federal Food Program Revenue | | | | | |
| Total Federal Food Program Revenue | 62,675 | 72,150 | (9,475) | 721,496 | (91)% |
| Other Income | | | | | |
| Interest Earnings on Investments | 3,476 | 2,000 | 1,476 | 12,000 | (71)% |
| Food Service - Income from Meals | 2,929 | 4,655 | (1,727) | 46,551 | (94)% |
| Other Local Miscellaneous Revenues | 3,239 | 3,000 | 239 | 30,000 | (89)% |
| Total Other Income | 9,644 | 9,655 | (11) | 88,551 | (89)% |
| Total Revenue | 1,735,666 | 1,730,659 | 5,008 | 13,143,946 | (87)% |
| Expenditures | | | | | |
| Salary Expense | | | | | |
| Salaries - Supervisors/Directors | 138,924 | 66,359 | (72,565) | 402,390 | 65 % |
| Salaries - Teachers | 308,693 | 429,570 | 120,877 | 3,264,620 | 91 % |
| Salaries - Therapists/Counselors/Specialists | 22,372 | 20,927 | (1,445) | 135,980 | 84 % |
| Salaries - Clerical/Secretarial | 24,499 | 23,542 | (957) | 140,250 | 83 % |
| Salaries - Para-professionals (Aides) | 59,773 | 51,003 | (8,770) | 645,150 | 91 % |

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

From 7/1/2019 Through 8/31/2019

(In Whole Numbers)

| | Current Year Actual | YTD Budget - Original | YTD Budget Variance - Original | Total Budget - Original | Percent Total Budget Remaining - Original |
|--|------------------------|--------------------------|--------------------------------------|----------------------------|--|
| Salaries - Service Workers/Bus Drivers | 24,266 | 16,838 | (7,428) | 87,557 | 72 % |
| Salaries - Other Professionals | 18,488 | 15,037 | (3,451) | 107,100 | 83 % |
| Salaries - Substitute Teachers | 2,122 | 8,654 | 6,532 | 45,000 | 95 % |
| Total Salary Expense | 599,136 | 631,930 | 32,793 | 4,828,047 | 88 % |
| Payroll Taxes & Employee Benefits | | | | | |
| Employee Benefits - Group Insurance | 96,467 | 89,992 | (6,475) | 539,951 | 82 % |
| Employee Benefits - FICA | 36,088 | 39,180 | 3,092 | 299,339 | 88 % |
| Employee Benefits - Medicare | 8,442 | 9,163 | 721 | 70,007 | 88 % |
| Employee Benefits - Other Retirement | 1,952 | 6,319 | 4,368 | 48,281 | 96 % |
| Employee Benefits - Unemployment Compensation | 3,171 | 2,416 | (755) | 14,496 | 78 % |
| Employee Benefits - Workmen's Compensation | 4,379 | 4,424 | 44 | 33,796 | 87 % |
| Total Payroll Taxes & Employee Benefits | 150,498 | 151,493 | 995 | 1,005,870 | 85 % |
| Professional Fees | | | | | |
| Purchased Professional and Technical Svcs - | 356,325 | 311,866 | (44,458) | 1,970,199 | 82 % |
| Purchased Profess & Technical Svcs - Educational Services | 0 | 1,000 | 1,000 | 10,000 | 100 % |
| Purchased Professional and Technical Svcs - Legal | 1,983 | 5,000 | 3,018 | 30,000 | 93 % |
| Purchased Professional and Technical Svcs - Audit/Accounting | 0 | 0 | 0 | 35,000 | 100 % |
| Purchased Profess & Technical Svcs - Technical Services | 0 | 6,685 | 6,685 | 40,112 | 100 % |
| Other Purchased Services - Advertising & Public Notices | 0 | 500 | 500 | 12,500 | 100 % |
| Total Professional Fees | 358,307 | 325,052 | (33,255) | 2,097,811 | 83 % |
| Facility Expenses | | | | | |
| Purchased Property Services - Water/Sewer | 170 | 1,000 | 830 | 6,000 | 97 % |
| Purchased Property Services - Disposal Services | 2,957 | 3,500 | 543 | 21,000 | 86 % |
| Purchased Property Services - Custodial Services | 13,415 | 19,167 | 5,752 | 115,000 | 88 % |
| Purchased Property Services - Lawn Care | 9,265 | 4,728 | (4,537) | 28,368 | 67 % |
| Purchased Property Services - Repairs & Maintenance Svcs | 18,654 | 11,600 | (7,054) | 69,600 | 73 % |
| Purchased Property Services - Renting Land & Building | 242,171 | 291,667 | 49,495 | 1,750,000 | 86 % |
| Purchased Property Services - Rental of Equipment & Vehicles | 3,463 | 4,167 | 704 | 25,000 | 86 % |
| Other Purchase Ser - Communications - Phone/Internet/Postage | 1,275 | 5,927 | 4,651 | 35,560 | 96 % |
| Supplies - Energy - Natural Gas | 12,928 | 2,750 | (10,178) | 33,000 | 61 % |
| Supplies - Energy - Electricity | 12,448 | 33,750 | 21,302 | 135,000 | 91 % |

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

From 7/1/2019 Through 8/31/2019

(In Whole Numbers)

| | Current Year Actual | YTD Budget - Original | YTD Budget Variance - Original | Total Budget - Original | Percent Total Budget Remaining - Original |
|--|------------------------|--------------------------|--------------------------------------|----------------------------|--|
| Total Facility Expenses | 316,746 | 378,255 | 61,509 | 2,218,528 | 86 % |
| Liability & Property Insurance | | | | | |
| Other Purchased Services - Liability Insurance | 45,808 | 9,125 | (36,683) | 54,747 | 16 % |
| Other Purchased Services - Property Insurance | 7,106 | 20,143 | 13,037 | 120,859 | 94 % |
| Total Liability & Property Insurance | 52,914 | 29,268 | (23,646) | 175,606 | 70 % |
| Student Transportation | | | | | |
| Other Pur Ser - Student Transport Purchase from Oth Source | 113,885 | 82,500 | (31,385) | 825,000 | 86 % |
| Total Student Transportation | 113,885 | 82,500 | (31,385) | 825,000 | 86 % |
| Food Service Expenses | | | | | |
| Other Purchased Services - Food Service Mgmt. | 52,766 | 60,126 | 7,360 | 601,261 | 91 % |
| Total Food Service Expenses | 52,766 | 60,126 | 7,360 | 601,261 | 91 % |
| Travel Expenses | | | | | |
| Other Purchased Services - Travel Expense Reimb. | 7,021 | 3,500 | (3,521) | 21,000 | 67 % |
| Total Travel Expenses | 7,021 | 3,500 | (3,521) | 21,000 | 67 % |
| Supplies | | | | | |
| Supplies - Other | 400 | 0 | (400) | 0 | 0 % |
| Supplies - Materials & Supplies | 40,976 | 43,671 | 2,695 | 242,750 | 83 % |
| Supplies - Technology Related | 11,592 | 0 | (11,592) | 0 | 0 % |
| Total Supplies | 52,967 | 43,671 | (9,297) | 242,750 | 78 % |
| Books, Workbooks | | | | | |
| Supplies - Textbooks/Workbooks | 117,514 | 180,000 | 62,486 | 270,000 | 56 % |
| Total Books, Workbooks | 117,514 | 180,000 | 62,486 | 270,000 | 56 % |
| Equipment Expenses | | | | | |
| Property - Other Property | 100 | 0 | (100) | 0 | 0 % |
| Property - Technology Hardware | 90,481 | 45,833 | (44,647) | 80,000 | (13)% |
| Property - Technology Software | 6,493 | 5,000 | (1,493) | 7,500 | 13 % |
| Other | 0 | 8,761 | 8,761 | 52,566 | 100 % |
| Total Equipment Expenses | 97,074 | 59,594 | (37,480) | 140,066 | 31 % |
| Miscellaneous | | | | | |
| Miscellaneous Exp. - Other | 9,168 | 1,500 | (7,668) | 15,000 | 39 % |
| Miscellaneous Exp. - Dues and Fees | 5,228 | 8,338 | 3,110 | 50,027 | 90 % |

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

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(In Whole Numbers)

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|-----------------------|------------------------|--------------------------|--------------------------------------|----------------------------|--|
| Total Miscellaneous | <u>14,396</u> | <u>9,838</u> | <u>(4,558)</u> | <u>65,027</u> | <u>78 %</u> |
| Total Expenditures | <u>1,933,225</u> | <u>1,955,226</u> | <u>22,001</u> | <u>12,490,966</u> | <u>85 %</u> |
| YTD Surplus (Deficit) | <u>(197,559)</u> | <u>(224,567)</u> | <u>27,008</u> | <u>652,980</u> | <u>(130)%</u> |

Athlos Academy of Jefferson Parish

Balance Sheet

As of 8/31/2019

(In Whole Numbers)

| | <u>Current Period</u> |
|------------------------------------|--------------------------------|
| Assets | |
| Current Assets | |
| Operating Cash - Gulf Coast 4412 | 1,409,818 |
| Accounts Receivable - Accruals | 160,022 |
| Accounts Receivable - Governmental | 62,675 |
| Prepaid Expense | 104,975 |
| Deposits | 17,011 |
| Total Current Assets | <u>1,754,502</u> |
| Total Assets | <u><u>1,754,502</u></u> |
| Liabilities | |
| Short-term Liabilities | |
| Accounts Payable | 1,060,934 |
| Accrued Payroll Taxes | 1,803 |
| Accrued Employer Retirement | 17,129 |
| Student Activities | 40 |
| Other ST Liabilities | (4,720) |
| Total Short-term Liabilities | <u>1,075,187</u> |
| Long-term Liabilities | |
| Loan Payable LT - Athlos Academies | 136,823 |
| Total Long-term Liabilities | <u>136,823</u> |
| Total Liabilities | <u><u>1,212,010</u></u> |
| Net Assets | |
| Beginning Net Assets | 740,051 |
| Current YTD Surplus (Deficit) | (197,559) |
| Total Net Assets | <u><u>542,492</u></u> |
| Total Liabilities and Net Assets | <u><u><u>1,754,502</u></u></u> |