



Athlos Academy

JEFFERSON PARISH

Financial Overview March 31, 2020

Summary of Revenue & Expenses for the nine months ended 3/31/20

- Actual operating surplus for the nine months ended 3/31/20 is \$314,687 vs. budgeted YTD surplus of \$233,268
- YTD revenue for the nine months ended 3/31/20 is \$9,563,848 vs. budgeted revenue for the same period of \$9,524,848
 - YTD MFP Revenue slightly under budget
 - IDEA revenue over budget
 - Food Service revenue continues to trend better than budget
- YTD expenses for the nine months ended 3/31/20 \$9,249,161 budgeted expenses for the same period of \$9,290,842
 - YTD Salary & Employee Benefits Expenses very close to budget.
 - Professional fees continue to be over budget by approximately \$50K
 - Student Transportation continues to be significantly over budget and has been adjusted in revised budget
 - Food Service Expenses slightly over budget but food revenue is over budget as well
 - Supplies & Books/Workbooks continue to be significantly under budget

Athlos Academy of Jefferson Parish

Statement of Revenues and Expenditures

From 7/1/2019 Through 2/29/2020

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Revenue					
MFP Revenue	7,559,743	7,564,026	(4,283)	11,636,625	(35)%
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	159,566	83,381	76,185	166,762	(4)%
Federal ESSA - Title I - Eco./Educationally Deprived	148,206	211,116	(62,910)	422,232	(65)%
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	307,772	294,497	13,275	683,209	(55)%
Federal Food Program Revenue					
Federal - School Food Service	<u>549,713</u>	<u>505,047</u>	<u>44,666</u>	<u>721,496</u>	<u>(24)%</u>
Total Federal Food Program Revenue	549,713	505,047	44,666	721,496	(24)%
Contributions					
Contributions and Donations	<u>1,499</u>	<u>0</u>	<u>1,499</u>	<u>0</u>	<u>0 %</u>
Total Contributions	1,499	0	1,499	0	0 %
Other Income					
Interest Earnings on Investments	12,662	8,000	4,662	12,000	6 %
Food Service - Income from Meals	(5,774)	32,586	(38,359)	46,551	(112)%
Other Local Miscellaneous Revenues	<u>59,726</u>	<u>21,000</u>	<u>38,726</u>	<u>30,000</u>	<u>99 %</u>
Total Other Income	66,615	61,586	5,029	88,551	(25)%
Total Revenue	<u>8,485,342</u>	<u>8,425,156</u>	<u>60,186</u>	<u>13,143,946</u>	<u>(35)%</u>
Expenses					
Salary Expense	3,071,584	3,045,953	(25,631)	4,828,047	36 %
Payroll Taxes & Employee Benefits	629,081	654,429	25,347	1,005,870	37 %
Professional Fees	1,425,683	1,380,707	(44,976)	2,097,811	32 %
Facility Expenses	1,453,424	1,470,519	17,095	2,218,528	34 %
Liability & Property Insurance	108,118	117,071	8,953	175,606	38 %
Student Transportation	786,635	577,500	(209,135)	825,000	5 %
Food Service Expenses	468,181	420,883	(47,299)	601,261	22 %
Travel Expenses	7,377	14,000	6,623	21,000	65 %
Supplies	104,848	171,352	66,504	242,750	57 %
Books, Workbooks	183,489	270,000	86,511	270,000	32 %
Equipment Expenses	105,018	117,544	12,526	140,066	25 %
Miscellaneous	41,207	43,851	2,645	65,027	37 %

Athlos Academy of Jefferson Parish
Statement of Revenues and Expenditures

From 7/1/2019 Through 2/29/2020

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Expenses	8,384,645	8,283,808	(100,837)	12,490,966	33 %
Operating Surplus (Deficit)	100,697	141,348	(40,651)	652,980	(85)%

Athlos Academy of Jefferson Parish Statement of Revenue & Expenses - Detailed

From 7/1/2019 Through 3/31/2020

(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)	4,604,392	4,590,993	13,399	6,211,590	(26)%
State Unrestricted Pub. Sch. Fund (MFP)-exc. Sch. Lch.	3,918,248	3,991,182	(72,934)	5,425,035	(28)%
Total MFP Revenue	8,522,641	8,582,175	(59,534)	11,636,625	(27)%
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	159,566	83,381	76,185	166,762	(4)%
Federal ESSA - Title I - Eco./Educationally Deprived	215,385	211,116	4,269	422,232	(49)%
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	374,951	294,497	80,454	683,209	(45)%
Federal Food Program Revenue					
Total Federal Food Program Revenue	583,487	577,197	6,290	721,496	(19)%
Contributions					
Total Contributions	1,499	0	1,499	0	0 %
Other Income					
Interest Earnings on Investments	14,273	9,000	5,273	12,000	19 %
Food Service - Income from Meals	(5,605)	37,241	(42,846)	46,551	(112)%
Other Local Miscellaneous Revenues	72,602	24,000	48,602	30,000	142 %
Total Other Income	81,270	70,241	11,029	88,551	(8)%
Total Revenue	9,563,848	9,524,110	39,738	13,143,946	(27)%
Expenditures					
Salary Expense					
Salaries - Supervisors/Directors	361,581	298,507	(63,074)	402,390	10 %
Salaries - Teachers	2,188,960	2,313,004	124,044	3,264,620	33 %

Athlos Academy of Jefferson Parish Statement of Revenue & Expenses - Detailed

From 7/1/2019 Through 3/31/2020

(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	161,387	99,377	(62,010)	135,980	(19)%
Salaries - Clerical/Secretarial	132,507	104,456	(28,051)	140,250	6 %
Salaries - Para-professionals (Aides)	370,191	423,205	53,015	645,150	43 %
Salaries - Service Workers/Bus Drivers	111,851	67,352	(44,499)	87,557	(28)%
Salaries - Other Professionals	69,420	76,826	7,406	107,100	35 %
Salaries - Substitute Teachers	50,228	34,615	(15,613)	45,000	(12)%
Total Salary Expense	3,446,125	3,417,341	(28,784)	4,828,047	29 %
Payroll Taxes & Employee Benefits					
Employee Benefits - Group Insurance	377,787	404,963	27,176	539,951	30 %
Employee Benefits - FICA	211,235	211,875	641	299,339	29 %
Employee Benefits - Medicare	48,716	49,552	836	70,007	30 %
Employee Benefits - Other Retirement	10,099	34,174	24,075	48,281	79 %
Employee Benefits - Unemployment Compensation	34,921	10,872	(24,049)	14,496	(141)%
Employee Benefits - Workmen's Compensation	29,404	23,921	(5,482)	33,796	14 %
Total Payroll Taxes & Employee Benefits	712,161	735,357	23,197	1,005,870	29 %
Professional Fees					
Purchased Professional and Technical Svcs -	1,534,567	1,490,024	(44,542)	1,970,199	22 %
Purchased Profess & Technical Svcs - Educational Services	0	8,000	8,000	10,000	100 %
Purchased Professional and Technical Svcs - Legal	9,366	22,500	13,134	30,000	69 %
Purchased Professional and Technical Svcs - Audit/Accounting	55,000	0	(55,000)	35,000	(57)%
Purchased Profess & Technical Svcs - Technical Services	11,855	30,084	18,229	40,112	70 %
Other Purchased Services - Advertising & Public Notices	0	8,750	8,750	12,500	100 %
Total Professional Fees	1,610,788	1,559,358	(51,430)	2,097,811	23 %
Facility Expenses					
Purchased Property Services - Water/Sewer	27,137	4,500	(22,637)	6,000	(352)%
Purchased Property Services - Disposal Services	14,484	15,750	1,266	21,000	31 %
Purchased Property Services - Custodial Services	14,579	86,250	71,671	115,000	87 %
Purchased Property Services - Lawn Care	31,468	21,276	(10,192)	28,368	(11)%
Purchased Property Services - Repairs & Maintenance Svcs	124,826	52,200	(72,626)	69,600	(79)%
Purchased Property Services - Renting Land & Building	1,284,993	1,312,500	27,507	1,750,000	27 %
Purchased Property Services - Rental of Equipment & Vehicles	15,623	18,750	3,127	25,000	38 %

Athlos Academy of Jefferson Parish Statement of Revenue & Expenses - Detailed

From 7/1/2019 Through 3/31/2020

(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	5,655	26,670	21,015	35,560	84 %
Supplies - Energy - Natural Gas	23,231	27,500	4,269	33,000	30 %
Supplies - Energy - Electricity	67,846	90,000	22,154	135,000	50 %
Total Facility Expenses	1,609,844	1,655,396	45,552	2,218,528	27 %
Liability & Property Insurance					
Other Purchased Services - Liability Insurance	78,678	41,060	(37,618)	54,747	(44)%
Other Purchased Services - Property Insurance	44,572	90,644	46,072	120,859	63 %
Total Liability & Property Insurance	123,250	131,704	8,454	175,606	30 %
Student Transportation					
Other Purchased Services - Transportation	451,285	0	(451,285)	0	0 %
Other Pur Ser - Student Transport Purchase from Oth Source	395,350	660,000	264,650	825,000	52 %
Total Student Transportation	846,635	660,000	(186,635)	825,000	(3)%
Food Service Expenses					
Other Purchased Services - Food Service Mgmt.	450,291	481,009	30,717	601,261	25 %
Total Food Service Expenses	450,291	481,009	30,717	601,261	25 %
Travel Expenses					
Other Purchased Services - Travel Expense Reimb.	7,377	15,750	8,373	21,000	65 %
Total Travel Expenses	7,377	15,750	8,373	21,000	65 %
Supplies					
Supplies - Other	1,404	0	(1,404)	0	0 %
Supplies - Materials & Supplies	94,579	192,231	97,652	242,750	61 %
Supplies - Technology Related	14,505	0	(14,505)	0	0 %
Total Supplies	110,488	192,231	81,743	242,750	54 %
Books, Workbooks					
Supplies - Textbooks/Workbooks	183,489	270,000	86,511	270,000	32 %
Total Books, Workbooks	183,489	270,000	86,511	270,000	32 %
Equipment Expenses					
Property - Other Property	6,363	0	(6,363)	0	0 %
Property - Technology Hardware	90,481	76,250	(14,231)	80,000	(13)%
Property - Technology Software	8,173	7,500	(673)	7,500	(9)%
Other	0	39,425	39,425	52,566	100 %

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Statement of Revenue & Expenses - Detailed

From 7/1/2019 Through 3/31/2020

(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	123,175	18,157	140,066	25 %
Miscellaneous					
Miscellaneous Exp. - Other	24,113	12,000	(12,113)	15,000	(61)%
Miscellaneous Exp. - Dues and Fees	19,581	37,520	17,939	50,027	61 %
Total Miscellaneous	43,695	49,520	5,826	65,027	33 %
Total Expenditures	9,249,161	9,290,842	41,681	12,490,966	26 %
YTD Surplus (Deficit)	314,687	233,268	81,419	652,980	(52)%

Athlos Academy of Jefferson Parish

Balance Sheet

As of 3/31/2020

(In Whole Numbers)

	<u>Current Period</u>
Assets	
Current Assets	
Operating Cash - Gulf Coast 4412	1,991,067
Hancock Whitney 110090600	1,944
Accounts Receivable - Accruals	241,407
Accounts Receivable - Governmental	98,774
Prepaid Expense	157,148
Deposits	17,011
Total Current Assets	<u>2,507,351</u>
Total Assets	<u><u>2,507,351</u></u>
Liabilities	
Short-term Liabilities	
Accounts Payable	1,218,875
Accrued Payroll Taxes	2,319
Accrued Employer Retirement	29,533
Other ST Liabilities	151,078
Total Short-term Liabilities	<u>1,401,805</u>
Long-term Liabilities	
Loan Payable LT - Athlos Academies	136,823
Total Long-term Liabilities	<u>136,823</u>
Total Liabilities	<u><u>1,538,628</u></u>
Net Assets	
Beginning Net Assets	654,036
Current YTD Surplus (Deficit)	314,687
Total Net Assets	<u><u>968,723</u></u>
Total Liabilities and Net Assets	<u><u><u>2,507,351</u></u></u>