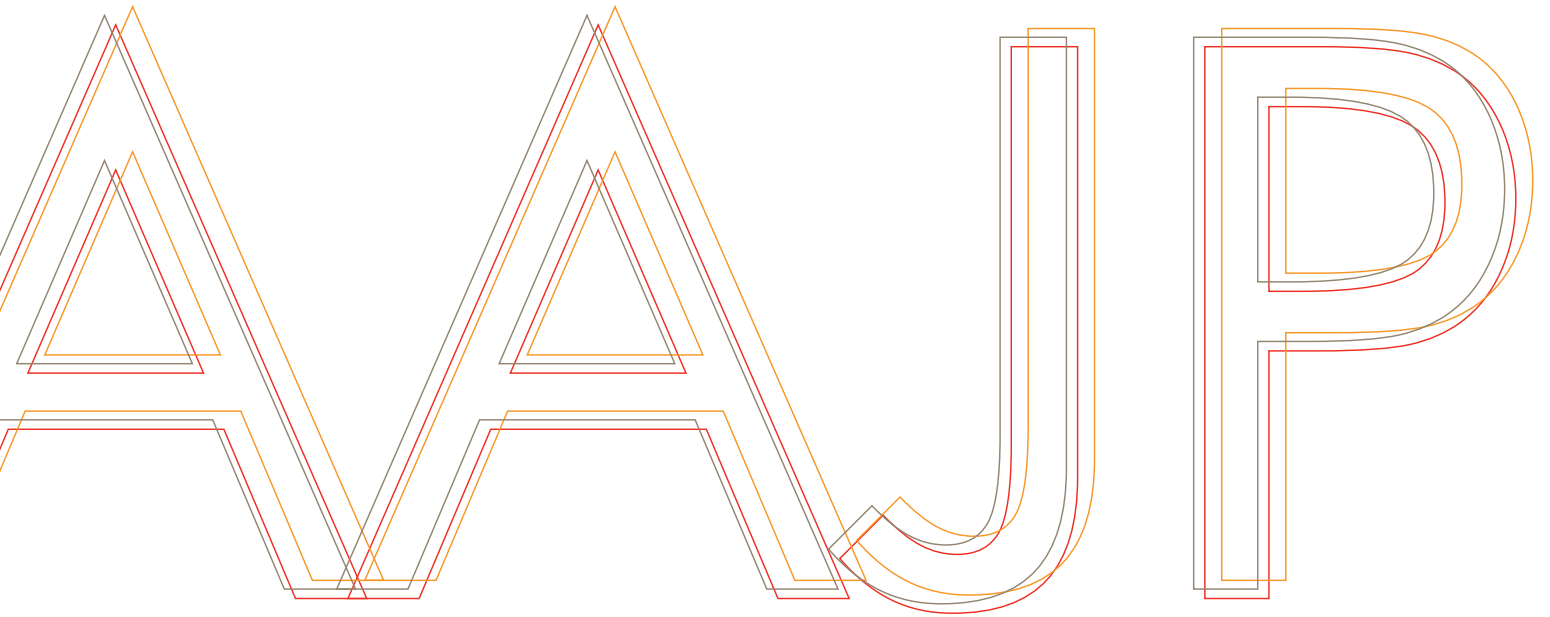


Monthly Financials

June 2020



Athlos Academy
JEFFERSON PARISH

Athlos Academy Jefferson Parish
Executive Summary
For the year-ending June 30, 2020
As of June 30, 2020-100% of FY19-20 of Year Complete

FY20 Activity

BALANCE SHEET

- a. Cash-Cash balance is adequate to cover 40 days of expenditures.
- b. Accounts Payable and Accrued Salaries & Benefits- All other items reflect expenses that were invoiced in the current month but have yet to have payment submitted.
- c. Fund Balance- Fund balance in the current month is higher then budgeted due mainly to the timing of state revenue being received before all fiscal year expenditures. Projected fund balance is projected to be higher due to additional funds received for the CARES act (Federal COVID-19 funds).

REVENUES

- d. State Revenue is on track with Revised budget amounts. Federal draws have been submitted and will increase Federal revenue for the month of June. CARES act revenue will also come in before year end and will increase revenue as well. Food service revenue is down \$65,000 from projections but this is offset by a decrease in expenditures of \$64,000.

EXPENDITURES

- e. Salaries & Benefits-Salaries and Benefits appear to be on track with Revised Budget.
- f. Purchased Services- Purchased services appear to be on track with the Revised Budget
- g. Supplies & Materials- Calculating slightly over budget. However, additional funds related to the CARES act should offset the overage due to additional technology purchases.
- h. Equipment-Equipment is on track with the revised budget.
- i. Lease & Property Taxes-Lease and Property Taxes are right on track with Revised budget.
- j. Dues & Other Expenses- Other expenses are on track with Revised Budget.

Athlos Academy Jefferson Parish
 Balance Sheet
 For the year-ending June 30, 2020
 As of June 30, 2020-100% of FY19-20 of Year Complete

	Balance July 1, 2019	Balance June 30, 2020	Balance June 30, 2021
Assets			
Cash and equivalents	1,661,424	1,534,018	2,565,836
Accounts Receivable	337,877	635,407	300,000
Prepaid Assets	53,705	98,407	50,000
Total Assets	2,053,006	2,267,832	2,915,836
Liabilites and Fund balances			
Liabilities			
Salaries and Benefits Payable	340,938	1,141,114	572,446
Accounts Payable	1,058,031	671,428	1,000,000
Total Liabilities	1,398,969	1,812,542	1,572,446
Fund balances			
Beginning Fund Balance	(158,230)	654,037	1,126,720
Change in Fund Balance	812,267	472,683	216,670
Total Fund balance	654,037	1,126,720	1,343,390
Total Liabilites and Fund balance	2,053,006	2,939,262	2,915,836

Athlos Academy Jefferson Parish
 Summary Revenue and Expense Statement
 For the year-ending June 30, 2020
 As of June 30, 2020-100% of FY19-20 of Year Complete

	FY18-19 Activity	FY19-20 Revised Budget	Year to Date Activity	% of Original Budget	FY20-21 Initial Budget
REVENUES					
Beginning Fund Balance	\$(158,230)	\$654,037	\$654,037	100%	\$1,126,720
State & MFP funding	9,558,102	11,436,500	11,411,329	100%	12,589,251
Food Service Program*	40,651	-	-	0%	-
Local Income	143,614	22,000	13,416	61%	42,000
Federal grant revenue	1,233,541	1,999,279	1,492,169	75%	1,681,643
TOTAL REVENUE	\$10,817,678	\$14,111,816	\$13,570,951	96%	\$15,439,614
EXPENDITURES					
Salaries & Benefits	\$4,754,076	\$6,218,837	\$5,960,336	96%	\$6,869,347
Purchased Services	3,127,231	3,832,911	3,518,410	92%	4,426,003
Supplies & Materials	1,120,169	777,309	797,925	103%	475,994
Equipment	199,809	90,481	90,481	100%	59,000
Lease & Property Taxes	887,356	2,055,000	2,025,812	99%	2,213,406
Dues & Other Expenses	75,000	49,592	51,267	103%	52,474
TOTAL EXPENSES	\$10,163,641	\$13,024,130	\$12,444,231	96%	\$14,096,224
TOTAL ENDING FUND BALANCE	\$654,037	\$1,087,686	\$1,126,720	104%	\$1,343,390

*Includes only student lunch purchases related to the Food Service Program. In FY20 AAJP qualified to provide free lunch for all students and did not charge fees.