



February 21, 2024

Board Meeting



**The Emerge School for Autism
Financial Summary
January 2024 Report**

Income Statement – Annual Forecast vs. Budget

- Forecasted revenue projections through the end of the fiscal year are \$1.3MM versus \$1.2MM budgeted.
 - The base funding line item includes MFP, which is based on an average enrollment of 48 pupils.
 - Federal Entitlement consists of Title I and ESSER allocations.
 - HCS is currently estimated at \$300K.
- Personnel expenses are projected to be \$964K versus \$941K budgeted.
- Other than personnel expenses are forecasted to be \$320K versus \$234K budgeted.
 - The unfavorable variance of \$86K includes additional expenses associated with restricted grants, additional legal costs, shared service cost from Center and Land Lease.
- Non-operating expenses are forecasted to be \$17K versus \$38K budgeted.
 - The favorable variance of \$22K is due to contingency being removed from the forecast.
- Net P&L surplus at the end of the fiscal year is forecasted to be \$3K.

Income Statement – YTD Actual vs. Forecast

- Revenue through the period was \$688K with \$616K remaining to be funded.
- Personnel expenses through the period were \$438K with \$526K remaining to be expended.
- Other than personnel expenses through the period were \$169K with \$150K remaining to be expended.
- Non-Operating Expenses through the period were \$10K with \$7K remaining to be expended.
- Net surplus through January 31, 2024 was \$71K.

Balance Sheet

- Assets –
 - Cash balance as of January 31, 2024 was \$1.3MM.
 - State & Local Gov't Accounts Receivable consists of \$38K of MFP.

- Liabilities & Equity –
 - Accounts Payable as of January 31, 2024 was \$28K.
 - Accrued Expense consists of \$19K of Audit Fees, Back Office Support, Authorizer Fees.
 - Deferred Revenue consists of \$17K of restricted grants.
 - Equity as of January 31, 2024 was \$1.3MM.



The Emerge School for Autism
 Budget vs. Forecast
 January 2024 Financial Report

February 21, 2024 Board Meeting

	Annual Forecast	Board Approved Budget	Difference (Bud v Forecast)
Revenue			
Base Funding	813,086	768,032	45,054
Federal Entitlement Funding	9,215	6,000	3,215
State & Local Funding	316,800	300,000	16,800
General Operating Fundraising Need	150,000	150,000	-
Restricted Grants	15,000	-	15,000
Total Revenue	1,304,101	1,224,032	80,069
Expenses			
Salaries & Benefits			
Instructional Salaries	-	-	-
SPED Salaries	734,658	716,015	(18,643)
General & Administrative Salaries	79,056	92,597	13,541
Benefits	150,401	132,614	(17,787)
Total Salaries & Benefits	964,116	941,226	(22,890)
Other than Personnel			
Special Education OTP			
Curriculum	6,000	6,000	-
Software & Assessment	13,416	12,432	(984)
Educational Consultants	5,850	-	(5,850)
SPED Curriculum & Supplies	7,250	7,250	-
SPED Consultants	18,000	-	(18,000)
Equipment & Furniture (Non-Capital)	1,200	1,000	(200)
Utilities	14,152	14,152	-
Security	636	636	-
Custodial & Maintenance	38,707	38,707	-
Insurance	25,000	25,000	-
Student & Family Activities	500	500	-
Teacher & Staff Recruiting	1,000	1,000	-
Professional Development	29,675	14,675	(15,000)
Legal	10,000	1,000	(9,000)
Business Dues, Fees & Licenses	7,000	7,000	-
Office Supplies	1,500	1,500	-
Finance, HR & Ops Support	54,350	45,000	(9,350)
Health Consultants	7,523	6,795	(728)
Technology Consultants & Supplies	16,568	16,568	-
Other Administration	30,611	30,611	-
Total Other than Personnel	320,067	233,955	(86,112)
Non-Operating Expenses			
Depreciation	16,608	16,608	-
Contingency	-	21,481	21,481
Total Non-Operating Expenses	16,608	38,089	21,481
Total Expenses	1,300,791	1,213,270	(87,521)
NET SURPLUS (DEFICIT)	3,310	10,762	(7,452)

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	Annual Forecast	Actual YTD	Remaining \$	Remaining %
Revenue				
Base Funding	813,086	479,532	333,554	41%
Federal Entitlement Funding	9,215	-	9,215	100%
State & Local Funding	316,800	138,219	178,581	56%
General Operating Fundraising Need	150,000	62,866	87,134	58%
Restricted Grants	15,000	7,196	7,804	52%
Total Revenue	1,304,101	687,813	616,288	47%
Expenses				
Salaries & Benefits				
SPED Salaries	734,658	320,383	414,275	56%
General & Administrative Salaries	79,056	53,281	25,775	33%
Benefits	150,401	64,612	85,789	57%
Total Salaries & Benefits	964,116	438,276	525,840	55%
Other than Personnel				
Special Education OTP				
Curriculum	6,000	289	5,711	95%
Educational Supplies	-	-	-	0%
Software & Assessment	13,416	9,897	3,519	26%
Transportation	-	-	-	0%
Educational Consultants	5,850	1,785	4,065	69%
SPED Curriculum & Supplies	7,250	2,080	5,170	71%
SPED Consultants	18,000	-	18,000	100%
SPED Transportation	-	-	-	0%
Equipment & Furniture (Non-Capital)	1,200	600	600	50%
Rent & Rentals	17,000	8,500	8,500	50%
Utilities	14,152	7,095	7,057	50%
Security	636	291	346	54%
Custodial & Maintenance	38,707	23,700	15,008	39%
Telecommunications	4,129	-	4,129	100%
Insurance	25,000	14,216	10,784	43%
Student & Family Activities	500	-	500	100%
Teacher & Staff Recruiting	1,000	-	1,000	100%
Professional Development	29,675	16,801	12,874	43%
Legal	10,000	7,894	2,106	21%
Business Dues, Fees & Licenses	7,000	3,991	3,009	43%
Office Supplies	1,500	710	790	53%
Finance, HR & Ops Support	54,350	29,769	24,581	45%
Health Consultants	7,523	3,762	3,762	50%
Technology Consultants & Supplies	16,568	12,187	4,381	26%
Food Service	-	-	-	0%
Athletic Expenses	-	-	-	0%
Other Instruction	10,000	7,390	2,610	26%
Other Administration	30,611	18,125	12,486	41%
Total Other than Personnel	320,067	169,081	150,988	47%
Non-Operating Expenses				
Depreciation	16,608	9,880	6,728	41%
Contingency	-	-	-	0%
Total Non-Operating Expenses	16,608	9,880	6,728	41%
Total Expenses	1,300,791	617,237	683,556	53%
NET SURPLUS (DEFICIT)	3,310	70,576	67,268	

The Emerge School for Autism
Balance Sheet
January 2024 Financial Report

February 21, 2024 Board Meeting

	<u>June 30, 2023</u>	<u>January 31, 2024</u>
Assets		
Current Assets		
Cash & Equivalents	760,956	1,250,427
Federal Accounts Receivable	-	-
State & Local Gov't Accounts Receivable	518,430	37,625
Prepaid Expenses	209	-
Total Current Assets	<u>1,279,594</u>	<u>1,288,052</u>
Non-Current Assets		
Fixed Assets, net of depreciation	33,549	35,268
Total Non-Current Assets	<u>33,549</u>	<u>35,268</u>
Total Assets	<u><u>1,313,144</u></u>	<u><u>1,323,320</u></u>
Liabilities & Equity		
Liabilities		
Current Liabilities		
Accounts Payable	7,892	27,855
Accrued Expenses	23,396	19,000
Accrued Payroll	78,578	95
Deferred Revenue	15,000	17,804
Total Current Liabilities	<u>124,866</u>	<u>64,755</u>
Non-Current Liabilities		
Long-Term Debt	-	-
Total Non-Current Liabilities	<u>-</u>	<u>-</u>
Total Liabilities	<u>124,866</u>	<u>64,755</u>
Equity		
Net Assets	740,365	1,188,278
Net Surplus/(Deficit)	447,913	70,287
Total Equity	<u>1,188,278</u>	<u>1,258,565</u>
Total Liabilities & Equity	<u><u>1,313,144</u></u>	<u><u>1,323,320</u></u>