

Élan Academy January 2021 Financial Update

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1. January 2021 Financial Overview
2. FY21 Previous vs. Current Forecast
3. FY21 Monthly Cash Projections

Revenues

- January's revenues totaled \$224K
- January's MFP payment totaled \$200K (gross)
- \$0 in uncategorized revenue

Expenses

- January's expenses totaled \$230K
- Salaries and benefits totaled \$144K
- \$0 in uncategorized expenses

Cash and Balance Sheet

- January's ending cash totaled \$1.16M
- Credit card liability of \$5K and payroll liability of \$1.9K

FY21 Previous vs. Current Forecast



CATEGORY	BOTTOM LINE IMPACT	NOTES
Revenues from Local Sources	950	Decrease in aftercare/field trip revenue; increase for Publico grant and room parents revenue
Revenue From Federal Sources	(38,567)	Meal reimbursements updated to trends; CARES allocation updated based on offsetting expenses
Salaries and Benefits	28,721	Savings for unfilled positions; adjusted for medical benefits trends
Purchased Professional Services	(2,744)	More needed for assessments and banking fees; less needed in IT consulting
Purchased Property Services	(2,066)	More needed for lawn care
Other Purchased Services	2,110	Less needed in transportation and SFA services; more needed in printing and food services according to trends
Supplies	(1,122)	Less needed in instructional supplies; More needed in staff appreciation and Pre-K supplies
Net Impact	(12,719)	

FY21 Monthly Cash Projections



Ended January with \$1.16M; projecting to end FY21 with \$1.3M

