

# Vertus Charter School Budget

## CONFIDENTIAL

Timeline - Approve by FC 5/10. Present to Board 5/17.

	2019-20 Actual	2020-21 Actual	2021-22 Approved	2021-22 Estimated	2022-23 Draft June 2022	Notes - 2022 - 2023
<b>Total Number of Students</b>	283	258	270	267	290	
<b>Number of Special Ed Students</b>	57	51.6	50	51	50	
<b>Revenue</b>						
4100 State Grants						
4101 Per Pupil General Education	3,975,482	3,483,189	3,767,850	3,729,972	4,122,640	Per pupil rate for 2022 - 2023 for RCSD
4102 Per Pupil Special Education	1,038,941	1,013,052	925,000	975,000	964,500	Assumes rate of \$19,290 (2021 - 2022 rate)
4103 SSF Grant	0	0	0	0	0	
<b>Total 4100 State Grants</b>	<b>5,014,423</b>	<b>4,496,241</b>	<b>4,692,850</b>	<b>4,704,972</b>	<b>5,087,140</b>	
4200 Federal Grants						
4201 IDEA Special Needs	66,090	78,528	64,000	90,457	64,000	This amount is unknown
4202 Title I	170,706	<b>156,295</b>	159,232	159,232	<b>149,339</b>	Per published allocations
4203 Title IIA	20,940	<b>9,887</b>	17,523	17,523	17,523	Allocation amounts not yet released
4204 Title IVA	10,939	<b>11,005</b>	12,375	12,375	<b>11,201</b>	Per published allocations
4205 CSP	0	17,202	0	0	45,000	Do not have final allocations yet.
4206 E-Rate	18,455	0	11,880	20,835	<b>64,000</b>	Estimate from Melissa Garber - Internet (\$8,530)/Meraki/Switch
4208 CRRSA (ESSER)		156,896			0	
4208 CRRSA (ESSER II)			104,933	104,933	0	
4209 CRRSA (ESSER II)/ARP (ESSER)	0	0	633,373	611,561	553,653	ARP (ESSER III)
<b>Total 4200 Federal Grants</b>	<b>287,130</b>	<b>429,813</b>	<b>1,003,316</b>	<b>1,016,916</b>	<b>904,716</b>	
4300 Contributions & Donations						
4301 Restricted Contributions	3,341	130,789	0	116,789	<b>47,000</b>	Included placeholder for FMV of 2 vans from Wegmans. "Cos
4302 Unrestricted Contributions	75,349	81,078	0	13,184	0	
4303 NGLC Grant	0	0	0	0	0	
4304 Farash Foundation	0	0	0	0	0	
4304a GRHF (3 years - \$178k total)					61,167	To be used toward Social Worker and other costs
4305 Fundraising	54,137	<b>0</b>	50,000	0	100,000	
<b>Total 4300 Contributions &amp; Donations</b>	<b>132,828</b>	<b>211,867</b>	<b>50,000</b>	<b>129,973</b>	<b>208,167</b>	
4400 Fundraising						
4401 Fundraising Events	829	0	0	0	0	
<b>Total 4400 Fundraising</b>	<b>829</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
4500 Interest Income						
4501 Interest Income	0	0	0	0	0	
<b>Total 4500 Interest Income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

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<b>Total Revenue</b>	<b>5,435,209</b>	<b>5,137,921</b>	<b>5,746,166</b>	<b>5,851,861</b>	<b>6,200,023</b>	
<b>Expenditures</b>						
2200 Misc. Payables						
2201 Loan Payable	63,130	54,428	3,000	3,008	0	Paid off in 2021
<b>Total 2200 Misc. Payables</b>	<b>63,130</b>	<b>54,428</b>	<b>3,000</b>	<b>3,008</b>	<b>0</b>	
5000 Compensation						<b>See Staff Data Tab (except Coaches)</b>
5100 Administrative Staff		-19,811		0		
5102 Director of External Affairs	0	0	0	0	0	
5103 Chief Operating Officer	80,915	38,012	0	0	0	Increased responsibilities elsewhere, include HR Works/DKB
5104 Ops/Finance/Data Associates	193,382	237,531	202,796	210,635	230,438	Raquel, Danielle, Ryan, John, Yari
5105 Tech/Blended Learning Lead					45,000	Sha-yon
5108 Custodian	31,413	30,961	34,320	34,854	35,693	Moses
5109 Student Recruiter	47,502	50,602	56,000	52,955	56,540	Michael, Linda
5110 Athletics Coaches	8,915	4,000	59,375	59,375	77,700	See Athletics tab
5113 Facilities Manager			48,928	48,873	50,885	Deane
<b>Total 5100 Administrative Staff</b>	<b>362,126</b>	<b>341,295</b>	<b>401,419</b>	<b>406,692</b>	<b>496,256</b>	
5200 Instructional Staff						
5101 CEO	13,785	0	135,000	134,462	155,250	Must be approved by Board - Julie
5209 Principal	119,097	119,158	0	0	0	NA
5106 Director of Admissions/Public Relations	66,359	65,735	70,000	90,827	72,800	Joseph Carter
5105 Deans	91,922	127,235	125,673	73,403	127,132	Givens, TBD, Osita
5107 Head Dean					60,000	James Daniels, new role
5201 Director of Operations	62,935	74,000	85,000	84,808	97,750	Hill
5112 Family Engagement and Community School Coordinator	67,256	68,613	62,000	68,289	50,000	Shawn
5217 Director of Academics	62,813	66,423	70,000	71,769	75,600	Kadar
5210 Director of Student Success			70,000	71,423	82,600	Levi Bennett
5202 Teachers	664,165	530,512	599,049	531,580	579,168	Ocie, TBD SS, D'Ambrosio, Anna, Yahaira, Karen, Alyshia, Ma
5214 Athletic Director	0	66,817	70,000	71,615	77,000	Maez - Athletic Director/Director of Facilities
5203 SPED Coordinator	56,122	52,907	59,000	49,000	55,120	Katy
5204 SPED Teachers	251,616	281,597	253,588	243,709	240,930	Bucciarelli, Sharaye, Andre, Victoria, Fabiloa
5216 AIS Staff	118,370	54,929	77,260	71,214	78,000	Devon, TBD
5205 Teaching Fellows		122,394	0	1,538	0	NA
5206 Preceptors	622,883	624,983	498,342	502,789	647,064	Maurice, Geno, Joshua, TBD, Jemel, TBD, Wilfredo, Terrence, S

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5207 Career Program Manager/ Guidance Counselors	93,753	60,092	140,634	155,907	109,842	Flanagan, LeFrois (contracted), Woods Jr.
5208 Behavior Support Specialist	89,874	59,803	57,783	57,783	57,783	Rogerson
5211 Instructional Coach			55,000	0	0	NA
5112 Parent Engagement Facilitator	16,000	36,320	20,000	7,200	0	NA
5219 Truancy and Attendance Officer			41,200	39,615	48,000	Dwayne
5220 Social Worker			50,000	0	17,000	Contract Therapist (required under GRHF grant)
5213 AIS Specialist	0	0	56,227	56,164	59,600	Owlett
5212 Extra Work Stipends	0	0	0	0	0	
<b>Total 5200 Instructional Staff</b>	<b>2,396,951</b>	<b>2,411,518</b>	<b>2,595,756</b>	<b>2,383,095</b>	<b>2,690,639</b>	
<b>Total 5000 Compensation</b>	<b>2,759,077</b>	<b>2,752,813</b>	<b>2,997,175</b>	<b>2,789,787</b>	<b>3,186,895</b>	
5300 Other						
5301 Bonus/ staff incentives	0	28,750	15,000	30,000	50,000	60.5 total employees budgeted
5303 Student Employment Programs		1,200		1,000		This is budgeted below.
5302 Other	0	0	28,000	48,000	28,000	Teaching stipends, other adjustments. PY includes K. Bonn s
<b>Total 5300 Other</b>	<b>0</b>	<b>29,950</b>	<b>43,000</b>	<b>79,000</b>	<b>78,000</b>	
5500 Payroll Taxes and Benefits		9,433		-2,401		
5502 NY State Unemployment Insurance	24,480	23,307	20,798	38,466	35,370	4.5% on \$12,000 of wages pp. Added and additional \$2,700 f
5503 Social Security - ER	162,717	175,423	188,491	177,966	202,423	6.2% of wages (up to \$147k in compensation PP)
5505 Medicare - ER	38,055	41,026	44,083	41,621	47,341	1.45% of wages
5509 NY Disability and Paid Family Leave	2,076	3,732	18,765	2,290	3,484	PFL is .00511 of wages/NYS DI is \$6.80/month/pp, less witho
<b>Total 5500 Payroll Taxes</b>	<b>227,327</b>	<b>252,921</b>	<b>272,137</b>	<b>257,942</b>	<b>288,618</b>	
5600 Employee Benefits						
5601 Medical Insurance	261,780	218,276	221,000	245,333	261,000	Based on quote from Lavoro Group (\$261k based on 34 partic
5602 Dental/Vision Insurance	26,817	18,005	24,000	24,222	24,000	Based on quote from Lavoro Group (Vision - \$3.5k/36 particip
5604 Worker's Compensation Expense	13,153	23,123	30,000	28,038	41,845	Current \$3,321/month, add 5% (includes WC and BOP)
5605 STD, LTD, Life Insurance	334	-189	0	470	0	
<b>Total 5600 Employee Benefits</b>	<b>302,083</b>	<b>259,215</b>	<b>275,000</b>	<b>298,063</b>	<b>326,845</b>	
5700 Retirement & Pension						
5701 401(k) Expenses	4,926	4,693	6,000	6,760	7,000	Increases with plan assets
5702 401(k) Contributions - Clearing	53	-10	0	0	0	
5703 401(k) Contributions - Matching	69,639	73,712	79,200	66,108	75,236	Used same % of wages as PY
<b>Total 5700 Retirement &amp; Pension</b>	<b>74,618</b>	<b>78,395</b>	<b>85,200</b>	<b>72,868</b>	<b>82,236</b>	
<b>TOTAL Comp, Taxes, Benefits, Bonus, Retirement</b>	<b>3,363,107</b>	<b>3,373,294</b>	<b>3,672,512</b>	<b>3,497,660</b>	<b>3,962,594</b>	
6100 General Administrative						
6101 Office Supplies	15,927	12,707	20,000	10,887	13,000	Similar to 2019

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6102 Furniture (Non-Capitalized)	376	0	5,000	0	0	
6103 Equipment (Non-Capitalized)	18,060	17,623	21,241	16,513	4,730	Chrome Books - CIT Leases - \$832/mth thru Aug '22. \$613/m
6104 Postage	7,935	6,590	8,000	10,401	11,000	Similar to PY
6105 Copy Machine Lease	25,245	18,300	25,000	28,911	30,000	Similar to PY
6106 Printing/Copying	10,182	8,998	10,000	11,033	13,500	Similar to PY, plus \$2,000 under GRHF grant
6107 Staff Transportation	338	305	1,000	91	300	Very minimal
6108 Team Building/Staff Appreciation	20,134	18,684	20,000	34,382	35,000	Based on py - staff of month, events, birthdays
6110 Staff Work Room & Supplies				3,459	5,000	
6109 Dues and Subscriptions	9,971	8,819	10,000	12,277	13,000	Similar to PY
<b>Total 6100 General Administrative</b>	<b>108,167</b>	<b>92,026</b>	<b>120,241</b>	<b>127,954</b>	<b>125,530</b>	
6200 Insurance						
6201 General	60,819	58,306	78,200	61,698	72,568	Assume 10% increase over PY, plus 4,700 for Cyber Insuranc
<b>Total 6200 Insurance</b>	<b>60,819</b>	<b>58,306</b>	<b>78,200</b>	<b>61,698</b>	<b>72,568</b>	
6300 Professional Services						
6301 Accounting/Audit	17,715	19,740	20,000	20,000	21,000	MMB Audit and Tax preparation. Increased 5% from PY
6302 Payroll and Human Resource Services	7,836	14,123	44,000	42,561	44,000	Includes HR Works of \$32,000
6303 Financial Management Services	38,249	80,000	80,000	80,000	82,400	DKB bookkeeping/COO duties (\$5k/mth) Audit Liaison (\$10k),
6304 Legal In-Kind	0	0	0	0	0	
6305 Legal Services	321	43	15,000	17,559	15,000	
6306 Substitute Services	160	0	0		0	
6307 E-Rate Services	6,000	6,000	6,000	6,000	6,000	
6308 Grant Writing	0	14,688	24,000	19,538	24,000	Grants 4 Good
6309 Charter School Consultants and Outside Services	16,189	27,550	25,000	7,665	25,000	SchoolWorks in 20-21 for Re-charter. Budget for potential exp
6311 Guidance Counselor	34,850	57,187	0		0	LeFrois Contracted, included above in Salaries
6314 Marketing/Advertising		9,450			0	
5111 Vertus Bus Drivers	11,009	9,641	12,000	6,568	12,000	
<b>Total 6300 Professional Services</b>	<b>132,329</b>	<b>238,422</b>	<b>226,000</b>	<b>199,891</b>	<b>229,400</b>	
6400 Professional Development						
6401 Instructional Staff Development	11,393	7,259	20,000	26,567	28,000	Similar to PY
6402 Non-Instructional Staff Development	6,026	432	0		0	
6403 Conferences and School Visits	539	0	15,000	17,370	18,000	Similar to PY
6404 Board Expenses	891	0	500	2,000	12,000	Board on Track
<b>Total 6400 Professional Development</b>	<b>18,850</b>	<b>7,691</b>	<b>35,500</b>	<b>45,937</b>	<b>58,000</b>	
6500 Recruitment						
6501 Student Recruitment	81,410	60,855	110,000	94,979	110,000	Student referral bonus - \$500 if student stays 6 months. Add \$1

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6502 Staff Recruitment	3,867	102	6,000	3,918	6,000	Cost of ads. Doesn't include headhunter fees.
<b>Total 6500 Recruitment</b>	<b>85,277</b>	<b>60,957</b>	<b>116,000</b>	<b>98,897</b>	<b>116,000</b>	
6600 Fundraising Expenses/External Relations						
6601 General Fundraising Expenses	13	306	1,000	13	0	Do we want to plan a fundraiser this year? Would need to bud
<b>Total 6600 Fundraising Expenses/External Relations</b>	<b>13</b>	<b>306</b>	<b>1,000</b>	<b>13</b>	<b>0</b>	
7100 Curriculum and Classroom						
7101 Classroom Supplies	15,346	13,150	18,000	8,150	19,500	Similar to 2019 plus \$3,500 in theraputic supplies under GRHF
7102 Libraries	2,547	298	3,000	0	0	Included in Digital Cirricula
7103 Digital Curricula	45,895	59,313	53,180	65,239	83,178	See Operations - Overview tab, total secure security bundle
7103b College & Career Readiness Programs	26,859	16,832	19,710	16,494	20,000	Stipends, College visits
7112 Classroom Furniture (Non-Asset)	2,884	280	500		0	
7113 Classroom Equipment (Non-Asset)	24,500	7,057	9,000		692	Included in fixed assets, except printer for contract therapist
7114 Assessment Supplies & Materials	2,500	1,875	3,000	4,576	5,000	
7118 PhysEd Supplies & Materials	0	1,877	13,681	13,834	7,899	See Athletics tab
7121 Technology Supplies & Materials	1,406	2,548	10,000	5,239	6,000	
7122 Field Trips	2,272	-231	3,000	2,772	3,000	
7124 Student Transportation	73,684	8,600	46,200	47,290	49,980	Quote - \$340/day*7 buses*21 days
7125 Student Rewards	10,224	9,082	15,000	13,813	15,000	
7125a Student Employment Programs	28,344	0	10,000	1,500	5,000	
7126 Parent Programs	15,235	17,258	20,000	27,257	28,000	Blazer Ceremony/Family Nights/Picnic only.
7126a Student Scholarships				2,250	2,500	
7127 Student Meals	709	91	2,000	5,253	5,000	Included Big Boy Catering in PY (Thanksgiving)
7128 Student Uniforms/Apparel	6,448	2,275	8,000	2,552	5,000	Similar to 2019
7195 Graduation and Senior Events		13,514		30,000	30,000	New in Spring 2022 - senior banquet (\$5k) and prom (\$10k).
7129 Student Athletics Programs	29,658	45,160	65,148	76,784	94,917	See Athletics tab
<b>Total 7100 Curriculum and Classroom</b>	<b>288,509</b>	<b>198,979</b>	<b>299,419</b>	<b>323,003</b>	<b>380,666</b>	
7200 Enrichment Programs	1,208	18,098	20,000	12,090	20,000	Adding E-sports club - list of what this would cost - right now w
<b>Total 7200 Enrichment Programs</b>	<b>1,208</b>	<b>18,098</b>	<b>20,000</b>	<b>12,090</b>	<b>20,000</b>	
8100 Facility Operations & Maintenance						
8101 Rent/Lease Payments	497,193	486,337	531,000	500,940	536,000	Moves up to \$44,666.67/month. PY looks down due to deferre
8102 Electric	35,372	34,516	45,000	45,993	50,592	Assume 10% increase over PY
8104 Custodial & Cleaning	59,061	78,730	70,000	84,976	77,200	See Facilities Overview tab
8105 Repairs & Maintenance	7,934	9,892	0	7,879	17,000	See Facilities Overview tab
8106 Other Facilities Expenses	2,580	8,243	6,000	17,364	10,100	See Facilities Overview tab
8107 Bus Expenses	8,351	2,431	7,500	7,135	9,000	See Facilities Overview tab

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8108 City/School Taxes Paid	0	0	0	0	0	
8109 Moving Expenses	250	0	0	0	0	
8110 Security System Expenses	3,432	3,008	2,500	2,024	2,500	See Facilities Overview tab
8111 Landlord's Developers Fee	0	0	0	0	0	See Facilities Overview tab
<b>Total 8100 Facility Operations &amp; Maintenance</b>	<b>614,173</b>	<b>623,157</b>	<b>662,000</b>	<b>666,311</b>	<b>702,392</b>	
8200 Technology/Telecommunication Expense						
8201 Telephone	3,779	2,823	9,096	1,990	8,052	See Operations - Overview tab
8202 Mobile Phone Expenses	33,524	36,370	15,000	28,446	22,956	See Operations - Overview tab
8203 Internet Connectivity Expenses	37,333	21,892	25,000	22,700	25,000	Spectrum and Kajeet
8204 Network Maintenance/Tech Support Services	57,160	60,602	65,000	80,641	73,400	See Operations - Overview tab
8205 Database Services	16,852	9,958	15,000	9,450	10,000	SchoolMint/Monroe BOCES
8206 Website Consultants/Expenses	1,227	1,439	3,000	832		See IT - Overview tab
8207 Technology Supplies	1,677	1,524	0	4,120	0	Do not use account - included above
<b>Total 8200 Technology/Telecommunication Expense</b>	<b>151,553</b>	<b>134,608</b>	<b>132,096</b>	<b>148,179</b>	<b>139,408</b>	
8800 Miscellaneous Expenses						
8801 Bank Service Charge	1,743	294	500	575	575	
8802 Interest/Late Charges/Debt Service	10,760	4,191	1,800	92	0	
8803 Fees	58	494	250	0	250	
8804 Sales Tax	755	283	200	131	200	
8805 Expense Suspense Account	0	0	0	0	0	
8806 Contingency	0	0	0	0	0	
<b>Total 8800 Miscellaneous Expenses</b>	<b>13,315</b>	<b>5,262</b>	<b>2,750</b>	<b>798</b>	<b>1,025</b>	
8900 Depreciation Expense & Amortization						
8901 Depreciation Expense	154,413	153,868	200,000	125,432	126,000	Estimate (non-cash item).
<b>Total 8900 Depreciation Expense &amp; Amortization</b>	<b>154,413</b>	<b>153,868</b>	<b>200,000</b>	<b>125,432</b>	<b>126,000</b>	
9100 Bad Debts		18,139				
<b>Total 9100 Bad Debts</b>		<b>18,139</b>				
<b>Total Operating Expenditures</b>	<b>5,054,862</b>	<b>5,037,541</b>	<b>5,568,718</b>	<b>5,310,871</b>	<b>5,933,583</b>	
<b>Fixed Assets</b>						
1500 Fixed Assets						
1501 Staff Computers	0	0	30,290	64,022	16,000	See Operations - Overview Tab
1502 Student Computers	36,181	39,570	29,051		43,476	See Operations - Overview Tab
1503 Office Furniture	0	0	0	1,943	10,020	See Facilities - Overview tab, plus \$6,020 in furniture for contr
1504 Pupil Furniture	0	0	0		9,900	See Facilities - Overview tab

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1505 Office Equipment	0	0	0			
1506 Classroom Equipment	0	2,264	2,523	36,894	11,180	See Operations - Overview Tab
1507 Fitness Center Equipment	0	0	0	7,797		
1508 Maker Space Equipment	0	0	0			
1509 Telecommunication Equipment	7,800	9,916	2,500	2,760	2,711	See Operations - Overview tab
1510 Leasehold Improvements	0	0	7,500	1,940		
1511 Software	3,728	35,590	6,300	13,553	6,840	See Operations - Overview tab
1512 Kitchen Equipment	0	0	0			
1514 Gymnasium Equipment		8,931		2,026		
1513 Vehicles	0	0	67,000	25,070	47,000	Vans (contributed)
<b>Total 1500 Fixed Assets</b>	<b>47,709</b>	<b>96,271</b>	<b>145,164</b>	<b>156,005</b>	<b>147,127</b>	
<b>Total revenues</b>	<b>5,435,209</b>	<b>5,137,921</b>	<b>5,746,166</b>	<b>5,851,861</b>	<b>6,200,023</b>	
<b>Operating expenses</b>	<b>5,054,862</b>	<b>5,037,541</b>	<b>5,568,718</b>	<b>5,310,871</b>	<b>5,933,583</b>	
<b>Depreciation</b>	<b>154,413</b>	<b>153,868</b>	<b>200,000</b>	<b>125,432</b>	<b>126,000</b>	
<b>Fixed assets</b>	<b>47,709</b>	<b>96,271</b>	<b>145,164</b>	<b>156,005</b>	<b>147,127</b>	
<b>Subtotal</b>	<b>487,050</b>	<b>157,977</b>	<b>232,284</b>	<b>510,417</b>	<b>245,313</b>	
<b>Beginning balance **</b>	<b>46,073</b>	<b>993,655</b>	<b>959,845</b>	<b>959,845</b>	<b>890,262</b>	
<b>Total</b>	<b>533,123</b>	<b>1,151,632</b>	<b>1,192,129</b>	<b>1,470,262</b>	<b>1,135,576</b>	
<b>Escrow</b>	<b>0</b>	<b>25,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Estimated cash balance</b>	<b>533,123</b>	<b>1,126,632</b>	<b>1,192,129</b>	<b>1,470,262</b>	<b>1,135,576</b>	
<b>Loan proceeds (5 year term loan for new building)/PPP Loan, net of L</b>	<b>433,730</b>	<b>0</b>				
<b>Change in accruals</b>	<b>26,802</b>	<b>-166,787</b>		<b>-580,000</b>	<b>280,000</b>	
<b>Estimated cash balance with loan funds</b>	<b>993,655</b>	<b>959,845</b>		<b>890,262</b>	<b>1,415,576</b>	Very rough estimate