

# Brooklyn RISE Charter School September Financial Update

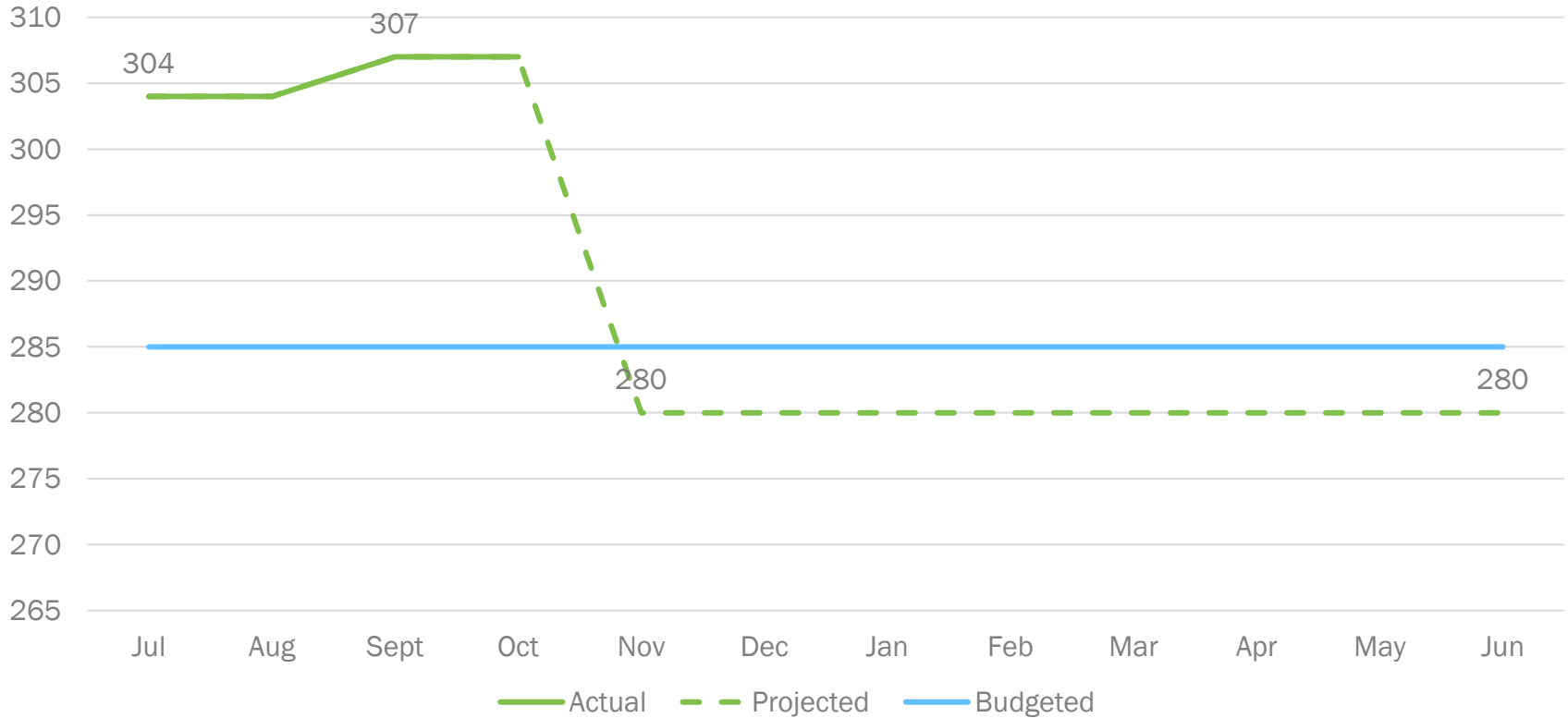
OCTOBER 23, 2023



1. **Financial Dashboards as of Sep 30, 2023.**
  
2. **Supporting Financial Exhibits (Attachments)**
  - A. Budget Vs. Actuals through Sep 30, 2023.
  - B. Balance Sheet as of Sep 30, 2023.
  - C. Cash Flow Statement as of Sep 30, 2023.
  - D. Check and Credit Card Registers.

# Total Monthly Enrollment (FTE)

**GenEd = Billed for 307 (Sept) – projected invoice**

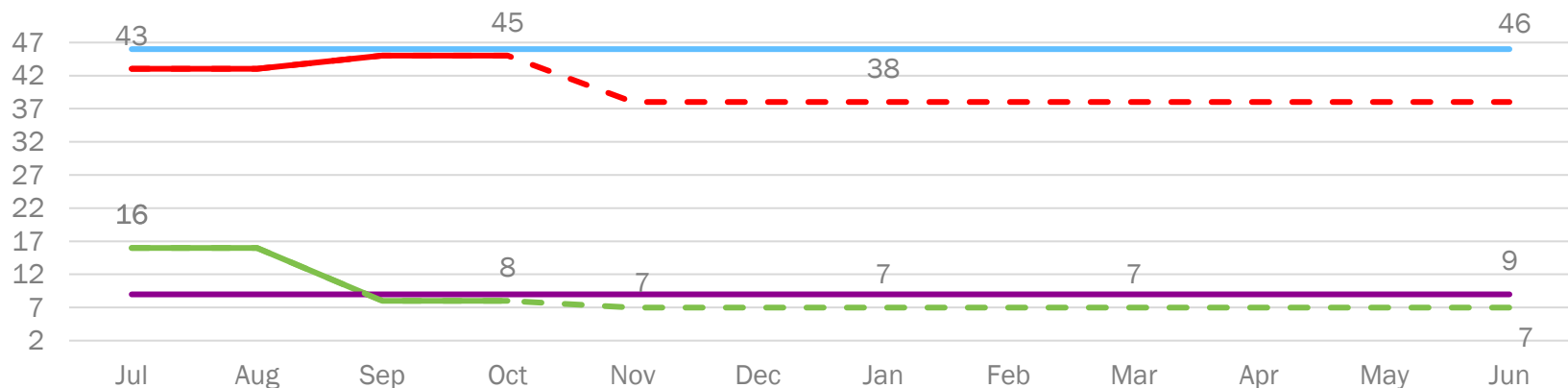


Projection of 280 FTEs based on November Invoice

# SpEd Monthly Enrollment (FTE)



## SpEd enrollment positive vs. budget



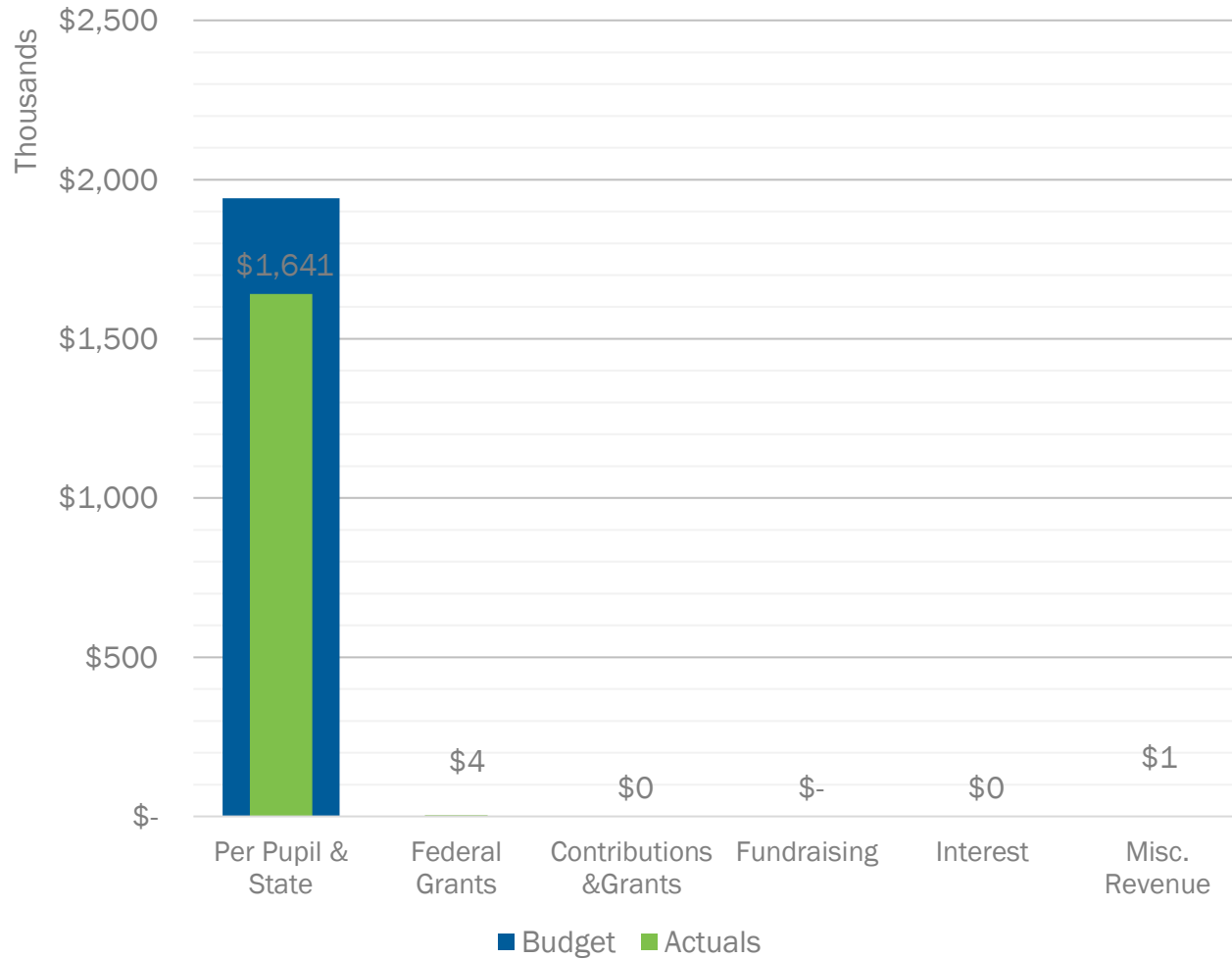
- Actual 20% to 60% SpEd
- Budgeted 20% to 60% SpEd Enrollment
- Projected 20% to 60% SpEd
- Actual Greater than 60% SpEd
- Budgeted Greater than 60% SpEd Enrollment
- Projected Greater than 60%

## SpEd Enrollment Notes

- **Sept billed actuals of 8 (20-60%) and 45 (>60%)**
- **Projections of 7 (20-60%) and 38 (>60%) based on November Invoice**

# Budget YTD vs. Actuals YTD - Revenue

## Total variance of -\$295K

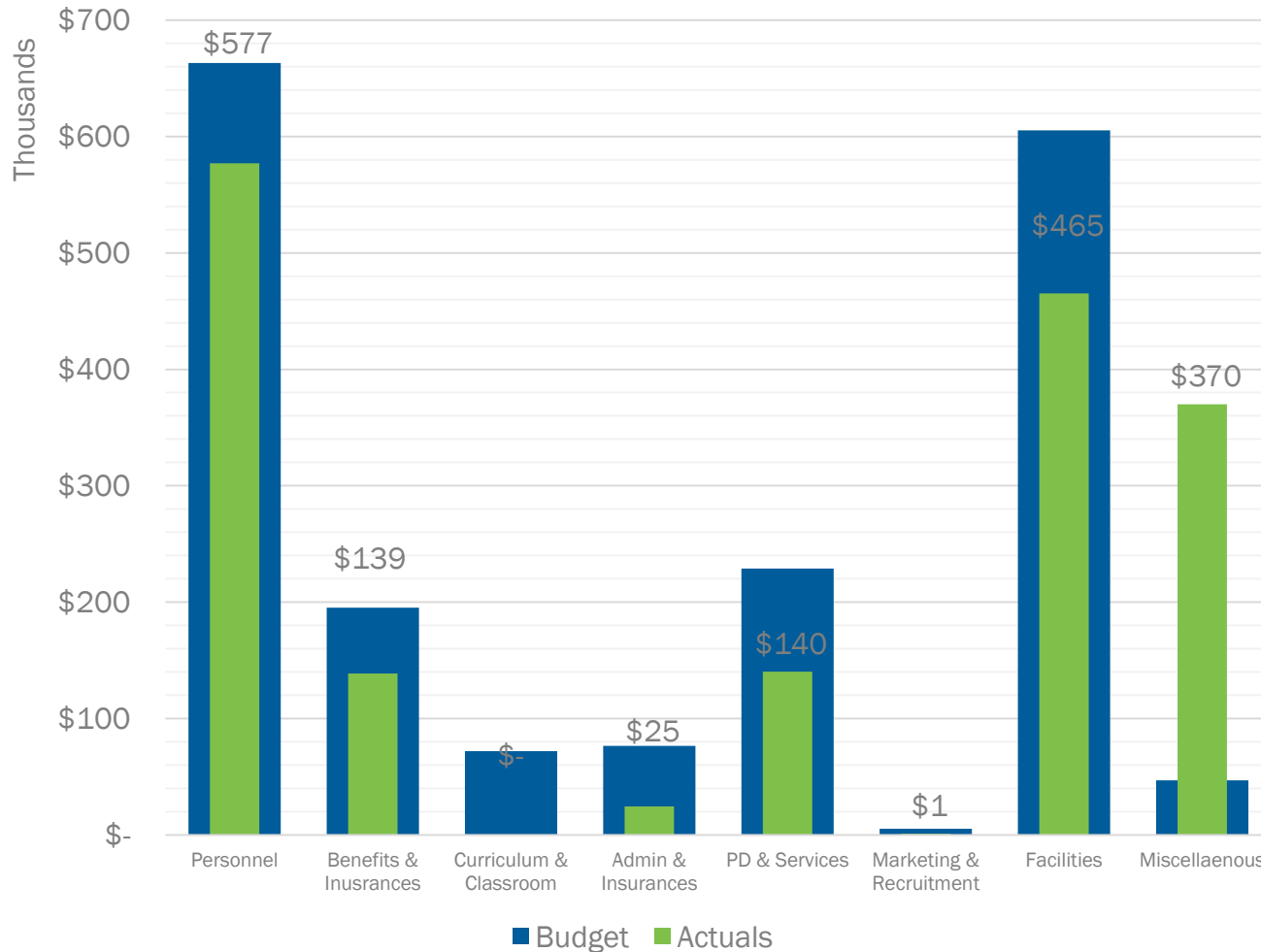


## Revenue Notes

- **Negative variance in per pupil driven by facility rental assistance payments not received (Jul, Sept)**

# Budget YTD vs. Actuals YTD - Expenses

Overall YTD variance of \$176K



## Expense Notes

- **Personnel and Benefits based on actuals – positive variance YTD**
- **Timing and coding driving positive variances across budget lines**
- **\$370K to be recoded**

# Budget YTD vs. Actuals YTD



		2023-24	2023-24	Variance
		Budget YTD	Actuals YTD	
Revenue	Per Pupil Funding & State Grants	1,941,184	1,641,177	(300,007)
	Federal Grants	-	3,635	3,635
	Contributions & Grants	-	142	142
	Fundraising	-	-	-
	Interest	4	4	0
	Miscellaneous Revenues	-	651	651
	<b>Total Revenue</b>	<b>1,941,187</b>	<b>1,645,608</b>	<b>(295,579)</b>
Expenses	Personnel	663,280	577,133	86,147
	Benefits & Insurances	195,180	138,788	56,392
	Curriculum & Classroom	71,860	-	71,860
	Administrative Expenses & Insurances	76,371	24,583	51,788
	Professional Development & Services	228,904	140,173	88,732
	Marketing & Recruitment	5,307	1,000	4,307
	Facilities	605,187	465,123	140,064
	Miscellaneous Expenses	46,783	370,013	(323,231)
	<b>Total Expenses</b>	<b>1,892,872</b>	<b>1,716,812</b>	<b>176,060</b>
<b>Operating Income</b>	<b>48,315</b>	<b>(71,205)</b>	<b>(119,520)</b>	
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	48,315	(71,205)	(119,520)
<b>Ending Fund Balance (incl. Depreciation)</b>	<b>826,938</b>	<b>496,976</b>	<b>(329,962)</b>	
<b>Ending Fund Balance as % of Expenses</b>	<b>43.7%</b>	<b>28.9%</b>	<b>-14.7%</b>	

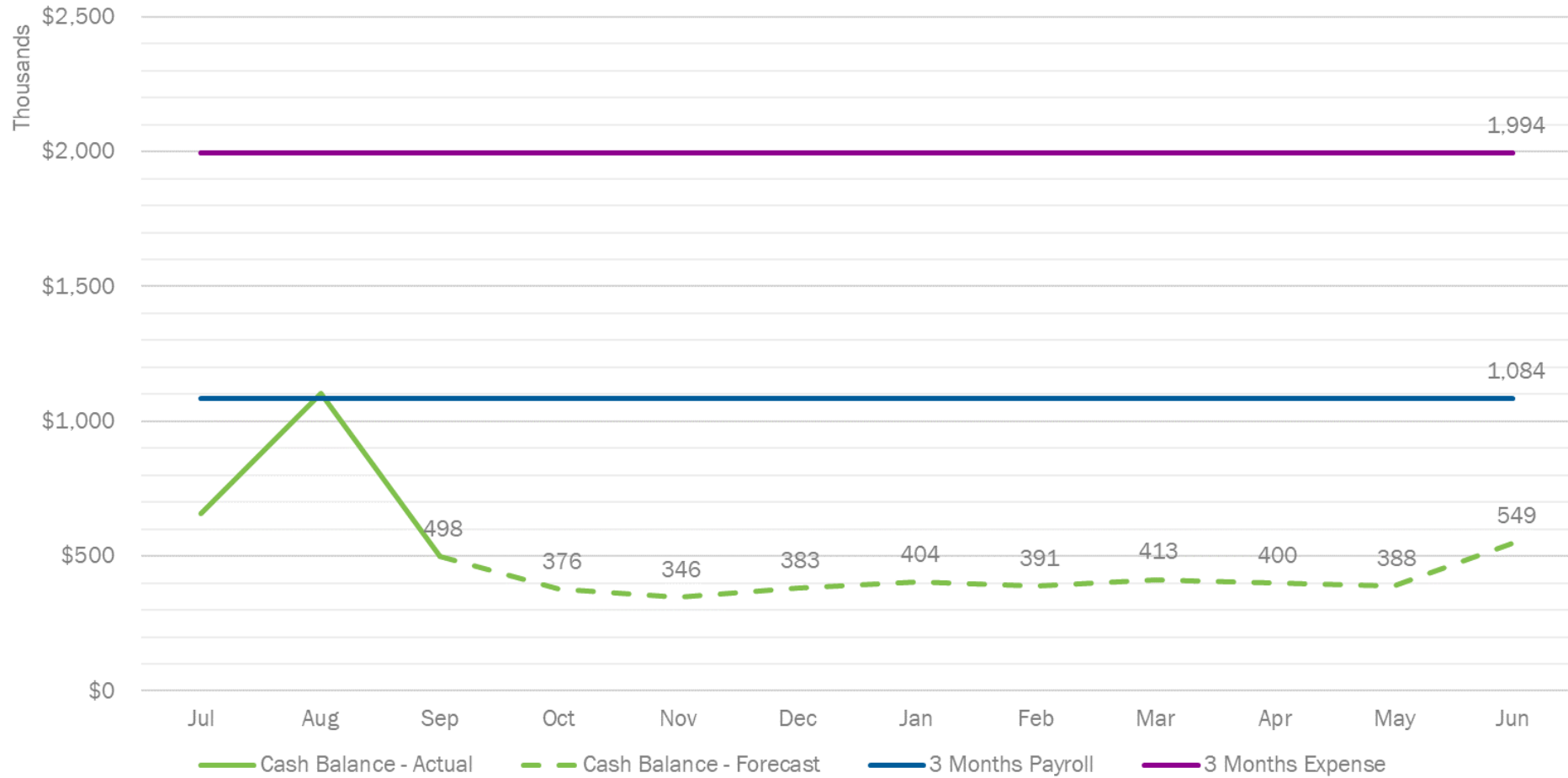
# Balance Sheet Status



		Jun FY2023	Sep FY2024	YTD Change	Notes
<b>Assets</b>	Cash Balance	(8,350)	497,825	506,175	
	Current Assets	246,911	107,654	(139,258)	Receivables
	Fixed Assets	5,633,841	5,633,841	-	Computers, Furniture, ROU Asset
	Other Assets	400,399	400,399	-	Security Deposits
	<b>Total Assets</b>	<b>6,272,802</b>	<b>6,639,719</b>	<b>366,917</b>	
<b>Liabilities &amp; Equity</b>	Current Liabilities	230,867	668,988	438,122	AP, Credit Card, Deferred Revenue
	Long-Term Liabilities	5,473,754	5,473,754	-	Facility Lease Liability
	Beginning Net Assets	1,623,498	568,181	(1,055,317)	Fund Balance
	Net Income (Loss) to Date	(1,055,317)	(71,205)	984,112	YTD Net Income
	<b>Total Liabilities &amp; Equity</b>	<b>6,272,802</b>	<b>6,639,719</b>	<b>366,917</b>	



# Monthly Cash Balance FY23



- **2 of 6 per pupil payments received**
- **Per Pupil for 280 FTEs, Title funding in cash forecast**
- **Cash forecast assumes full spend of all budget lines**

# FY Budget vs FY Forecast Variance

		2023-24	2023-24	Variance
		<b>Budget</b>	<b>Current Forecast</b>	
Revenue	Per Pupil Funding & State Grants	7,791,052	7,498,208	(292,844)
	Federal Grants	190,637	177,533	(13,104)
	Contributions & Grants	-	1,000	1,000
	Fundraising	-	-	-
	Interest	14	14	-
	Miscellaneous Revenues	-	-	-
	<b>Total Revenue</b>	<b>7,981,703</b>	<b>7,676,755</b>	<b>(304,948)</b>
Expenses	Personnel	3,558,500	3,558,500	-
	Benefits & Insurances	711,600	711,600	-
	Curriculum & Classroom	298,818	293,576	5,242
	Administrative Expenses & Insurances	194,210	193,428	782
	Professional Development & Services	950,184	949,434	750
	Marketing & Recruitment	30,466	29,416	1,050
	Facilities	1,876,085	1,876,085	-
	Miscellaneous Expenses	187,124	298,945	(111,821)
	<b>Total Expenses</b>	<b>7,806,988</b>	<b>7,910,984</b>	<b>(103,996)</b>
<b>Operating Income</b>	<b>174,715</b>	<b>(234,229)</b>	<b>(408,944)</b>	
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	174,715	(234,229)	(408,944)
<b>Ending Fund Balance (incl. Depreciation)</b>	<b>953,339</b>	<b>333,953</b>	<b>(619,386)</b>	
<b>Ending Fund Balance as % of Expenses</b>	<b>12.2%</b>	<b>4.2%</b>	<b>-8.0%</b>	