

Brooklyn RISE Charter School October Financial Update

NOVEMBER 22, 2023

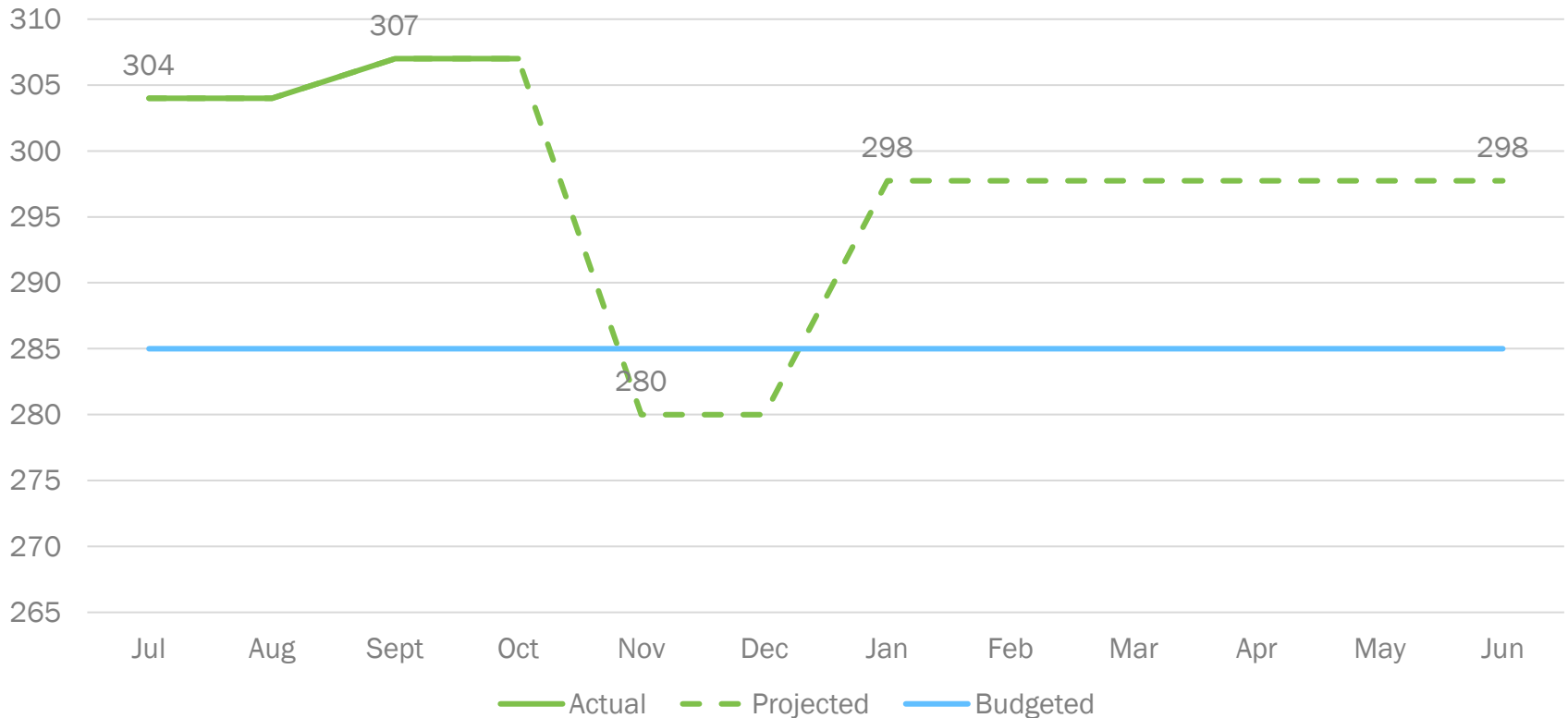


1. **Financial Dashboards as of Oct 31, 2023.**

2. **Supporting Financial Exhibits (Attachments)**
 - A. Budget Vs. Actuals through Oct 31, 2023.
 - B. Balance Sheet as of Oct 31, 2023.
 - C. Cash Flow Statement as of Oct 31, 2023.
 - D. Check and Credit Card Registers.

Total Monthly Enrollment (FTE)

GenEd = Billed for 307 (Oct) – projected invoice

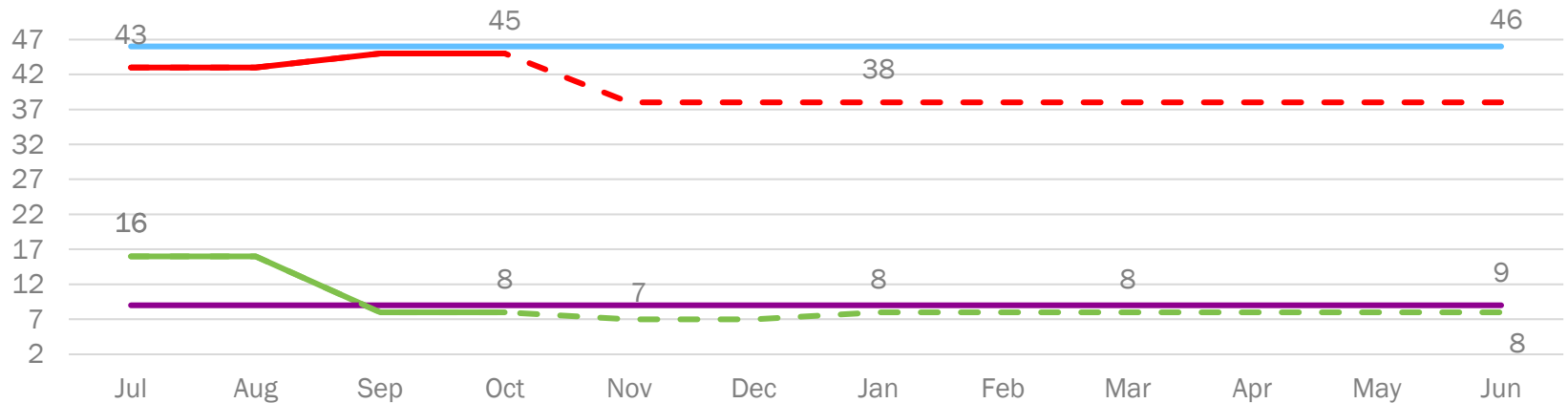


Projection of 297.750 FTEs based on January Invoice

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

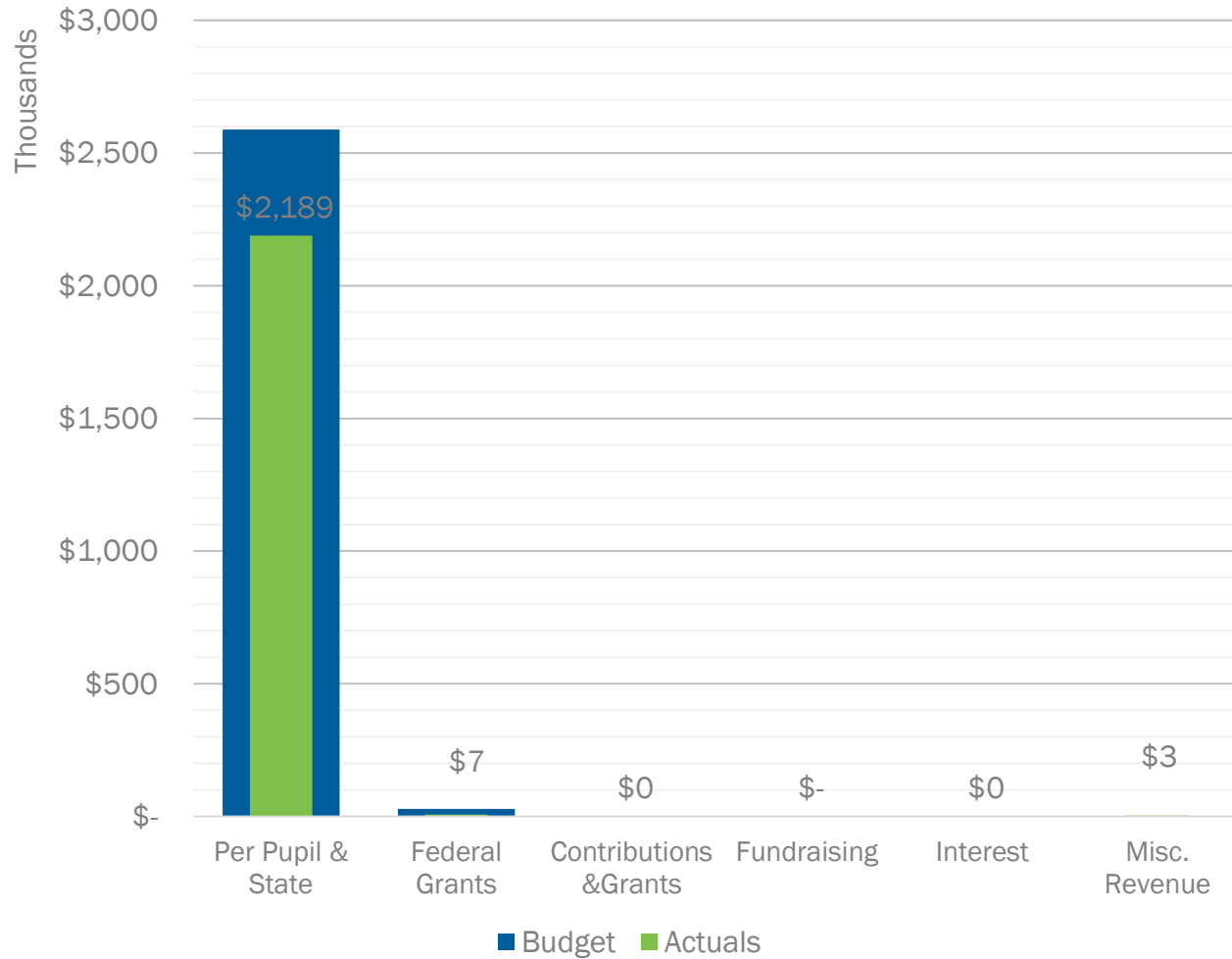
- - - Projected Greater than 60%

SpEd Enrollment Notes

- **Sept billed actuals of 8 (20-60%) and 45 (>60%)**
- **Projections of 8 (20-60%) and 38.625 (>60%) based on January invoice**

Budget YTD vs. Actuals YTD - Revenue

Total variance of -\$417K

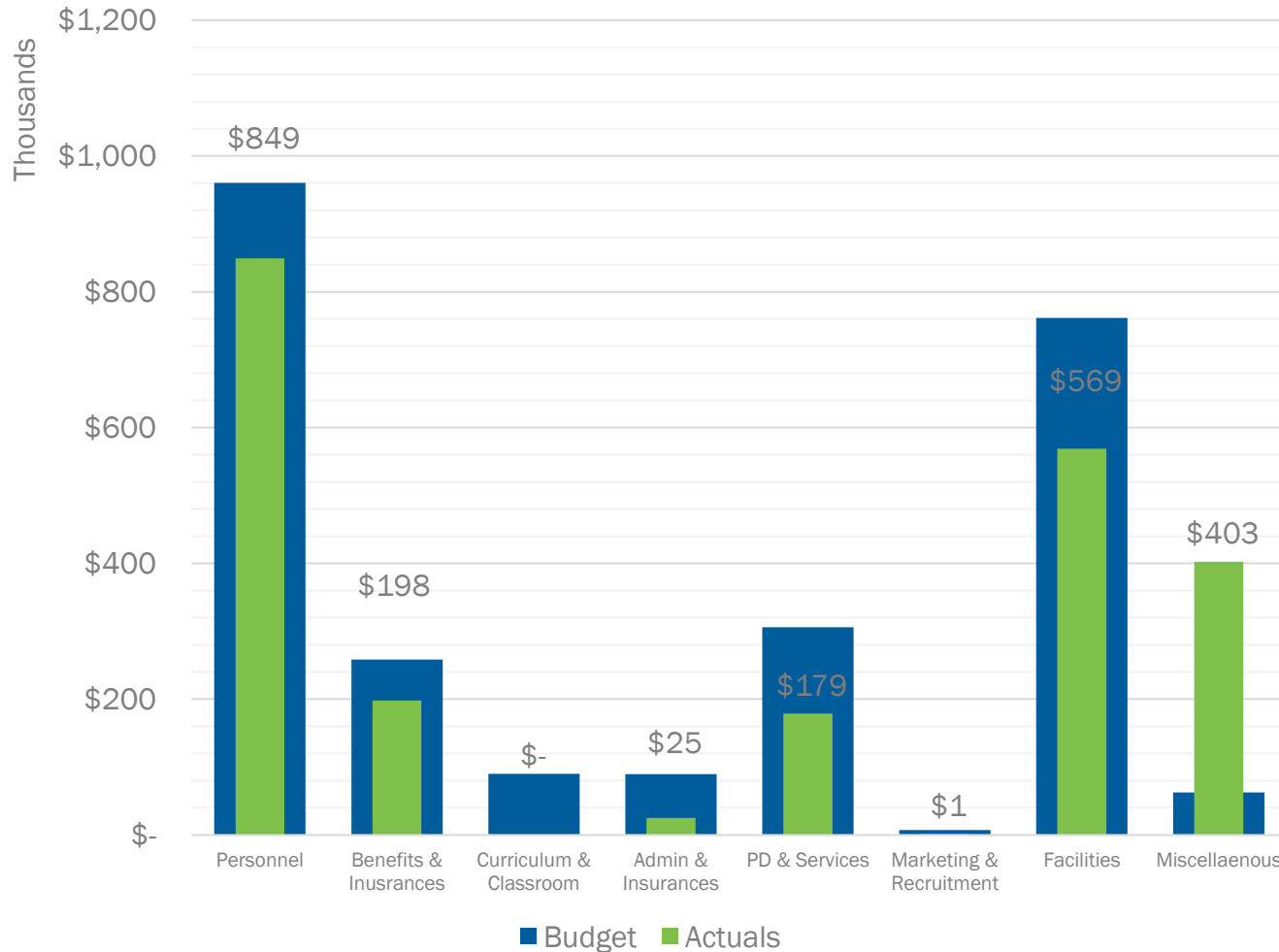


Revenue Notes

- **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 \$312K



Expense Notes

- **Personnel and Benefits based on actuals – positive variance YTD**
- **Timing and coding driving positive variances across budget lines**
- **\$403K of Misc. Expenses largely driven by \$384K in Uncat Expenses. Working with school leadership to address.**

Budget YTD vs. Actuals YTD



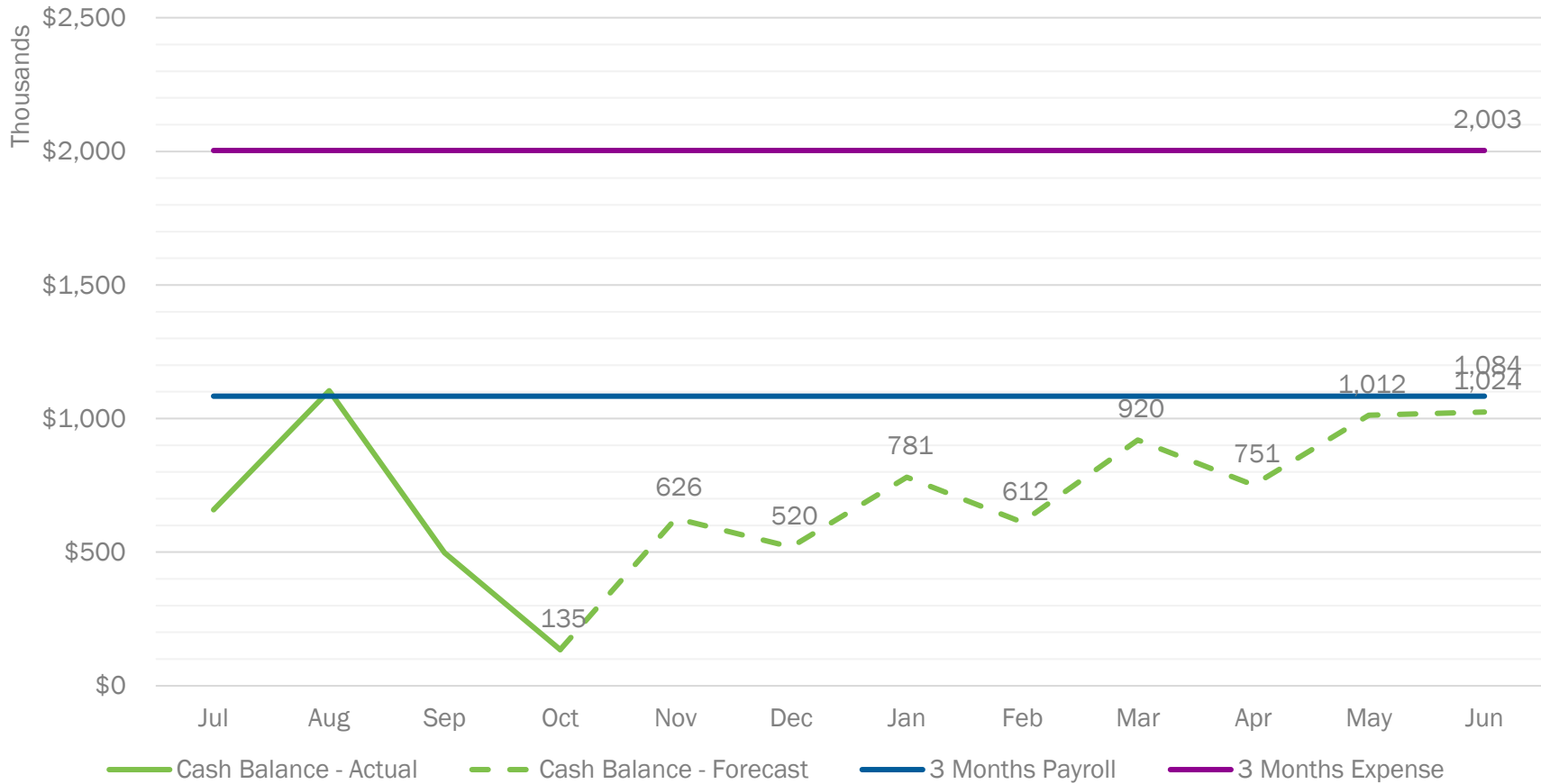
		2023-24	2023-24	Variance
		Budget YTD	Actuals YTD	
Revenue	Per Pupil Funding & State Grants	2,588,245	2,188,902	(399,343)
	Federal Grants	29,169	7,269	(21,900)
	Contributions & Grants	-	190	190
	Fundraising	-	-	-
	Interest	5	5	0
	Miscellaneous Revenues	-	3,486	3,486
	Total Revenue	2,617,418	2,199,852	(417,567)
Expenses	Personnel	960,504	849,028	111,476
	Benefits & Insurances	258,351	197,827	60,524
	Curriculum & Classroom	89,876	-	89,876
	Administrative Expenses & Insurances	89,464	24,896	64,568
	Professional Development & Services	305,941	178,627	127,313
	Marketing & Recruitment	7,075	1,102	5,974
	Facilities	761,528	568,719	192,809
	Miscellaneous Expenses	62,377	402,516	(340,139)
	Total Expenses	2,535,116	2,222,716	312,400
	Operating Income	82,303	(22,864)	(105,167)
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	82,303	(22,864)	(105,167)
	Ending Fund Balance (incl. Depreciation)	860,926	545,317	(315,609)
	Ending Fund Balance as % of Expenses	34.0%	24.5%	-9.4%

Balance Sheet Status



		Jun FY2023	Oct FY2024	YTD Change	Notes
Assets	Cash Balance	(8,350)	134,529	142,879	
	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
	Total Assets	6,272,802	6,276,423	3,621	
Liabilities & Equity	Current Liabilities	230,867	257,352	26,486	AP, Credit Card
	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)	(22,864)	1,032,453	YTD Net Income
	Total Liabilities & Equity	6,272,802	6,276,423	3,621	

Monthly Cash Balance FY23



- **2 of 6 per pupil payments received – Nov projects per pupil payment**
- **Per Pupil for 297 FTEs (Jan), 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
		Budget	Current Forecast	
Revenue	Per Pupil Funding & State Grants	7,791,052	7,941,093	150,041
	Federal Grants	190,637	186,377	(4,260)
	Contributions & Grants	-	1,000	1,000
	Fundraising	-	-	-
	Interest	14	14	-
	Miscellaneous Revenues	-	-	-
	Total Revenue	7,981,703	8,128,485	146,781
Expenses	Personnel	3,558,500	3,611,956	(53,456)
	Benefits & Insurances	711,600	724,915	(13,315)
	Curriculum & Classroom	298,818	312,186	(13,368)
	Administrative Expenses & Insurances	194,210	197,600	(3,390)
	Professional Development & Services	950,184	957,560	(7,376)
	Marketing & Recruitment	30,466	33,144	(2,678)
	Facilities	1,876,085	1,876,085	-
	Miscellaneous Expenses	187,124	298,945	(111,821)
	Total Expenses	7,806,988	8,012,391	(205,404)
Operating Income	174,715	116,093	(58,622)	
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	174,715	116,093	(58,622)
Ending Fund Balance (incl. Depreciation)	953,339	684,274	(269,064)	
Ending Fund Balance as % of Expenses	12.2%	8.5%	-3.7%	