

# Brooklyn RISE Charter School November Financial Update

DECEMBER 20, 2023

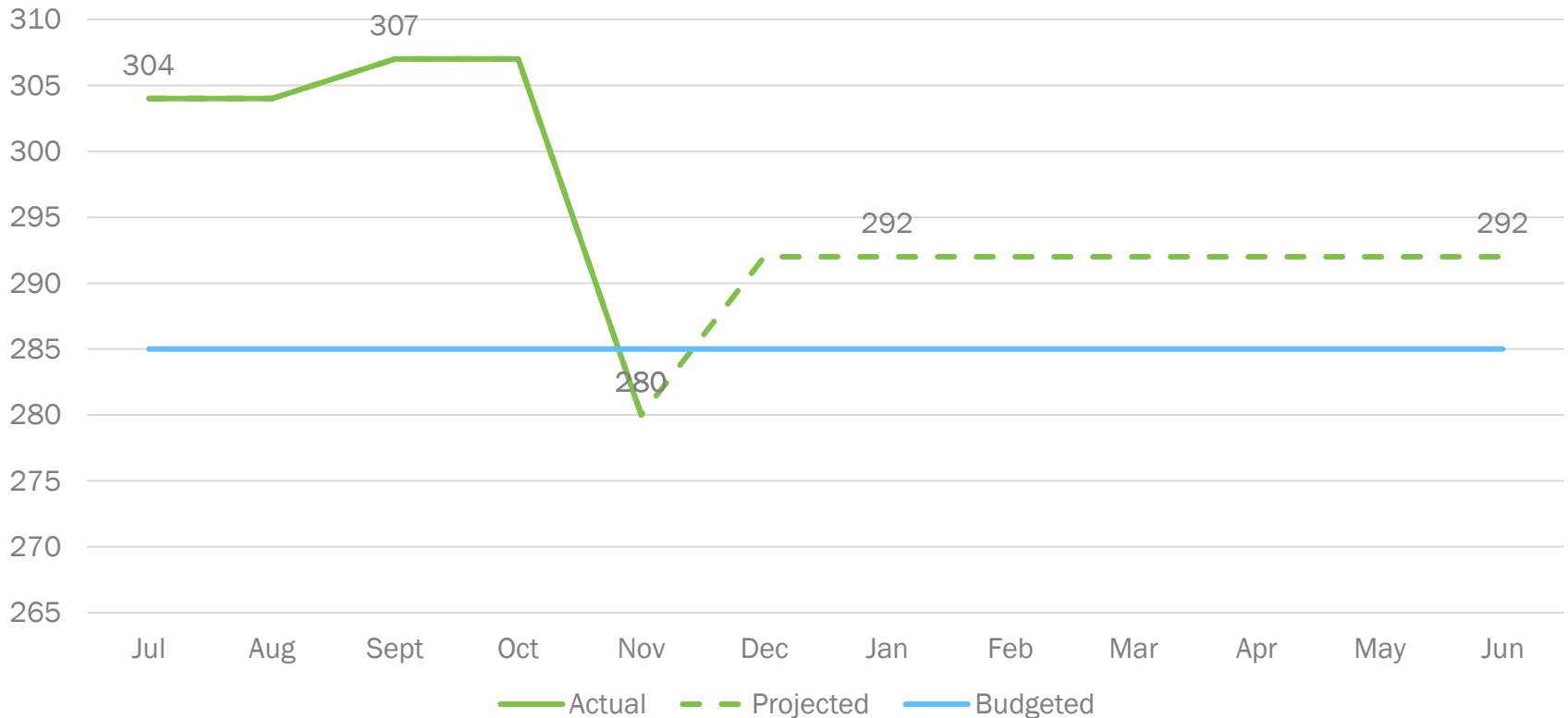


1. **Financial Dashboards as of Nov 30, 2023.**
  
2. **Supporting Financial Exhibits (Attachments)**
  - A. Budget Vs. Actuals through Nov 30, 2023.
  - B. Balance Sheet as of Nov 30, 2023.
  - C. Cash Flow Statement as of Nov 30, 2023.
  - D. Check and Credit Card Registers.

# Total Monthly Enrollment (FTE)



## GenEd = Billed for 280 (Nov)

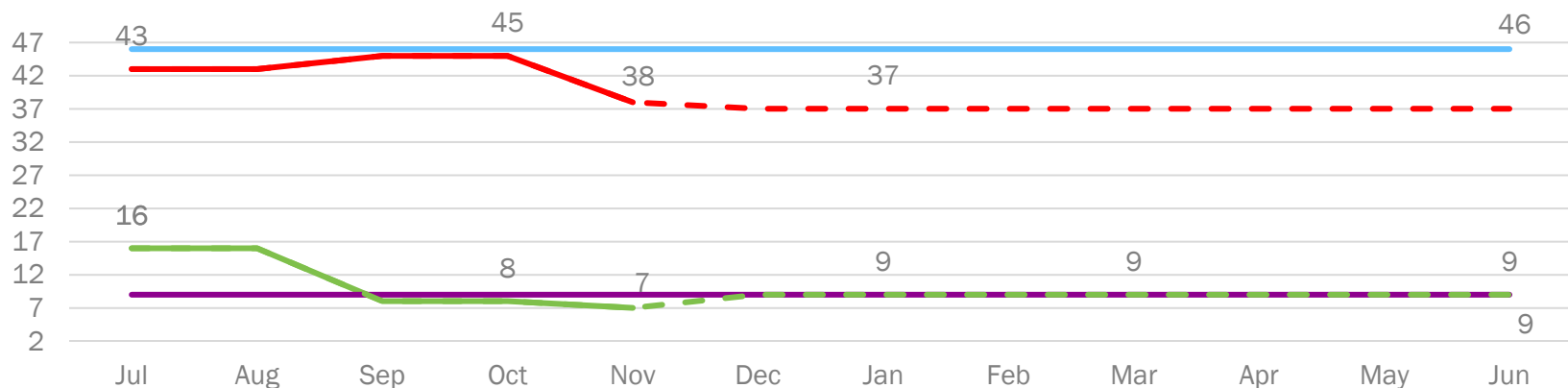


Projection of 291.60 FTEs based on January Invoice

# SpEd Monthly Enrollment (FTE)



## SpEd enrollment positive vs. budget



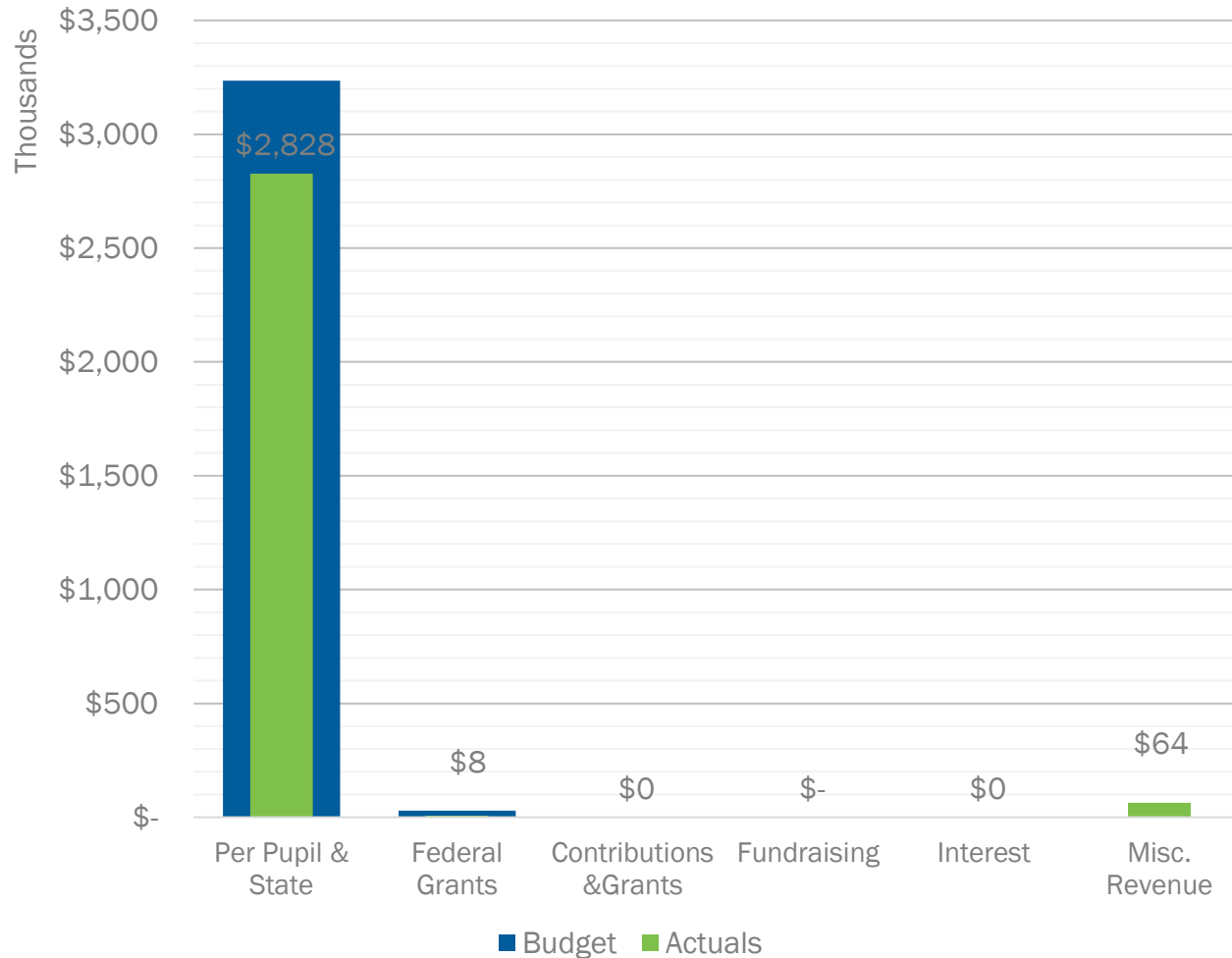
- Actual 20% to 60% SpEd
- Budgeted 20% to 60% SpEd Enrollment
- Projected 20% to 60% SpEd
- Actual Greater than 60% SpEd
- Budgeted Greater than 60% SpEd Enrollment
- Projected Greater than 60%

## SpEd Enrollment Notes

- **Nov billed actuals of 7 (20-60%) and 37.8 (>60%)**
- **Projections of 9.175 (20-60%) and 36.7 (>60%) based on January invoice**

# Budget YTD vs. Actuals YTD - Revenue

## Total variance of **-\$364K**



## Revenue Notes

- **Negative variance in per pupil driven by facility rental assistance payments not received (Jul, Sept).**
- **\$344K received in facility assistance on November Invoice**
- **\$660K to be received in facility assistance on January Invoice**

# Budget YTD vs. Actuals YTD - Expenses

## Overall YTD variance of \$118K



## Expense Notes

- **Personnel and Benefits based on actuals – positive variance YTD**
- **Timing and coding driving positive variances across budget lines**
- **\$384K of Misc. Expenses largely driven by \$364K in Uncat Expenses. Working with school leadership to address.**

# Budget YTD vs. Actuals YTD



		2023-24	2023-24	Variance
		<b>Budget YTD</b>	<b>Actuals YTD</b>	
Revenue	Per Pupil Funding & State Grants	3,235,306	2,827,594	(407,712)
	Federal Grants	29,169	7,535	(21,634)
	Contributions & Grants	-	237	237
	Fundraising	-	-	-
	Interest	6	6	0
	Miscellaneous Revenues	-	64,216	64,216
	<b>Total Revenue</b>	<b>3,264,481</b>	<b>2,899,589</b>	<b>(364,892)</b>
Expenses	Personnel	1,257,727	1,135,249	122,478
	Benefits & Insurances	321,522	252,824	68,698
	Curriculum & Classroom	107,891	79,721	28,171
	Administrative Expenses & Insurances	102,557	63,101	39,457
	Professional Development & Services	382,977	426,913	(43,936)
	Marketing & Recruitment	8,844	1,232	7,612
	Facilities	917,869	715,221	202,648
	Miscellaneous Expenses	77,971	384,431	(306,460)
	<b>Total Expenses</b>	<b>3,177,359</b>	<b>3,058,692</b>	<b>118,667</b>
	<b>Operating Income</b>	<b>87,121</b>	<b>(159,104)</b>	<b>(246,225)</b>
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	87,121	(159,104)	(246,225)
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>865,745</b>	<b>409,078</b>	<b>(456,667)</b>
<b>Ending Fund Balance as % of Expenses</b>		<b>27.2%</b>	<b>13.4%</b>	<b>-13.9%</b>

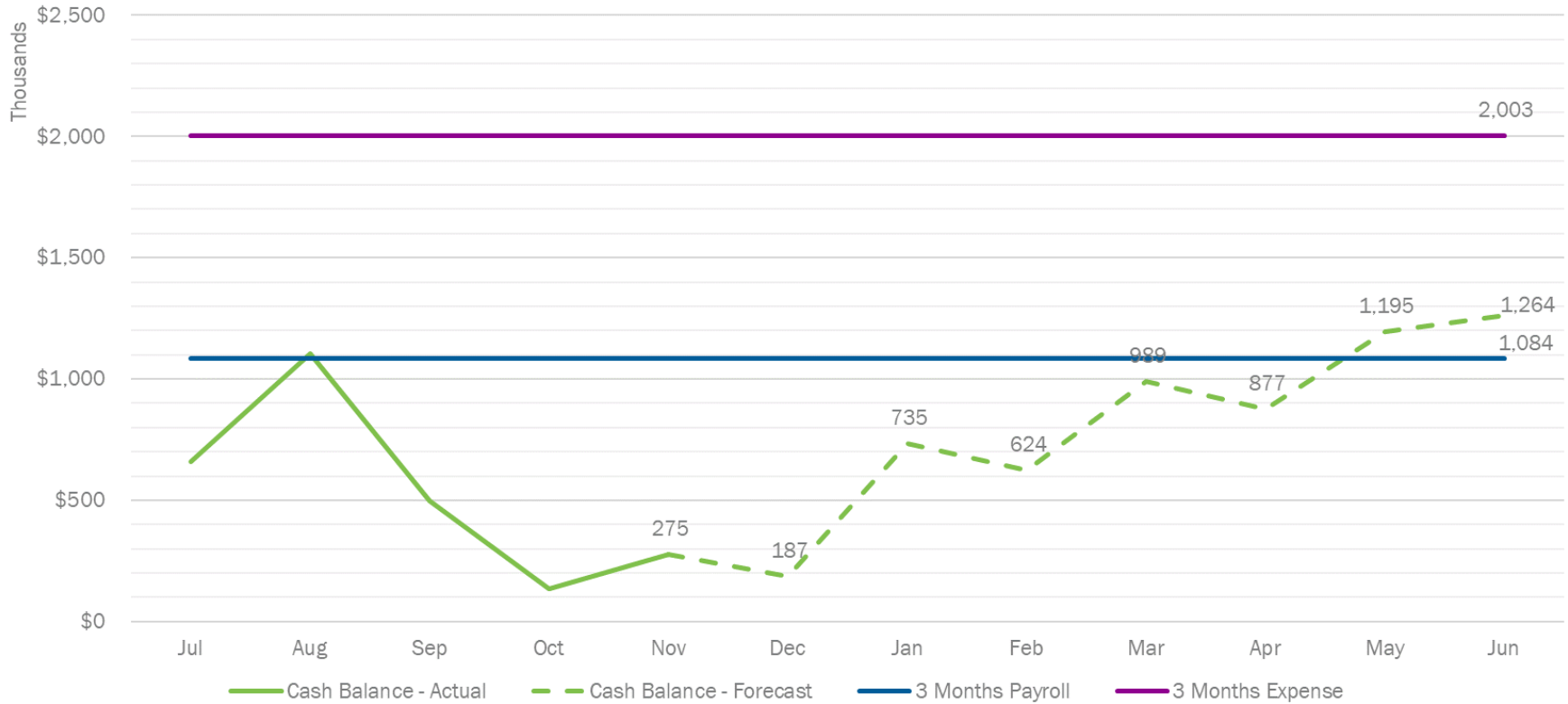
# Balance Sheet Status



		Jun FY2023	Nov FY2024	YTD Change	Notes
<b>Assets</b>	Cash Balance	(8,350)	275,289	283,638	
	Current Assets	246,911	109,726	(137,185)	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>6,419,255</b>	<b>146,453</b>	
<b>Liabilities &amp; Equity</b>	Current Liabilities	230,867	536,423	305,556	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)	(159,104)	896,214	YTD Net Income
	<b>Total Liabilities &amp; Equity</b>	<b>6,272,802</b>	<b>6,419,255</b>	<b>146,453</b>	



# Monthly Cash Balance FY23



- **3 of 6 per pupil payments received – Nov projects per pupil payment**
- **Per Pupil for 291 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	7,773,681	(17,371)
	Federal Grants	190,637	183,062	(7,575)
	Contributions & Grants	-	1,000	1,000
	Fundraising	-	-	-
	Interest	14	14	-
	Miscellaneous Revenues	-	-	-
	<b>Total Revenue</b>	<b>7,981,703</b>	<b>7,957,757</b>	<b>(23,946)</b>
Expenses	Personnel	3,558,500	3,611,956	(53,456)
	Benefits & Insurances	711,600	724,915	(13,315)
	Curriculum & Classroom	298,818	305,738	(6,920)
	Administrative Expenses & Insurances	194,210	196,155	(1,945)
	Professional Development & Services	950,184	954,748	(4,564)
	Marketing & Recruitment	30,466	31,852	(1,386)
	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>8,000,394</b>	<b>(193,406)</b>	
	<b>Operating Income</b>	<b>174,715</b>	<b>(42,637)</b>	<b>(217,352)</b>
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	174,715	(42,637)	(217,352)
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>953,339</b>	<b>525,544</b>	<b>(427,795)</b>
<b>Ending Fund Balance as % of Expenses</b>		<b>12.2%</b>	<b>6.6%</b>	<b>-5.6%</b>