

Brooklyn RISE Charter School January Financial Update

FEBRUARY 26, 2024

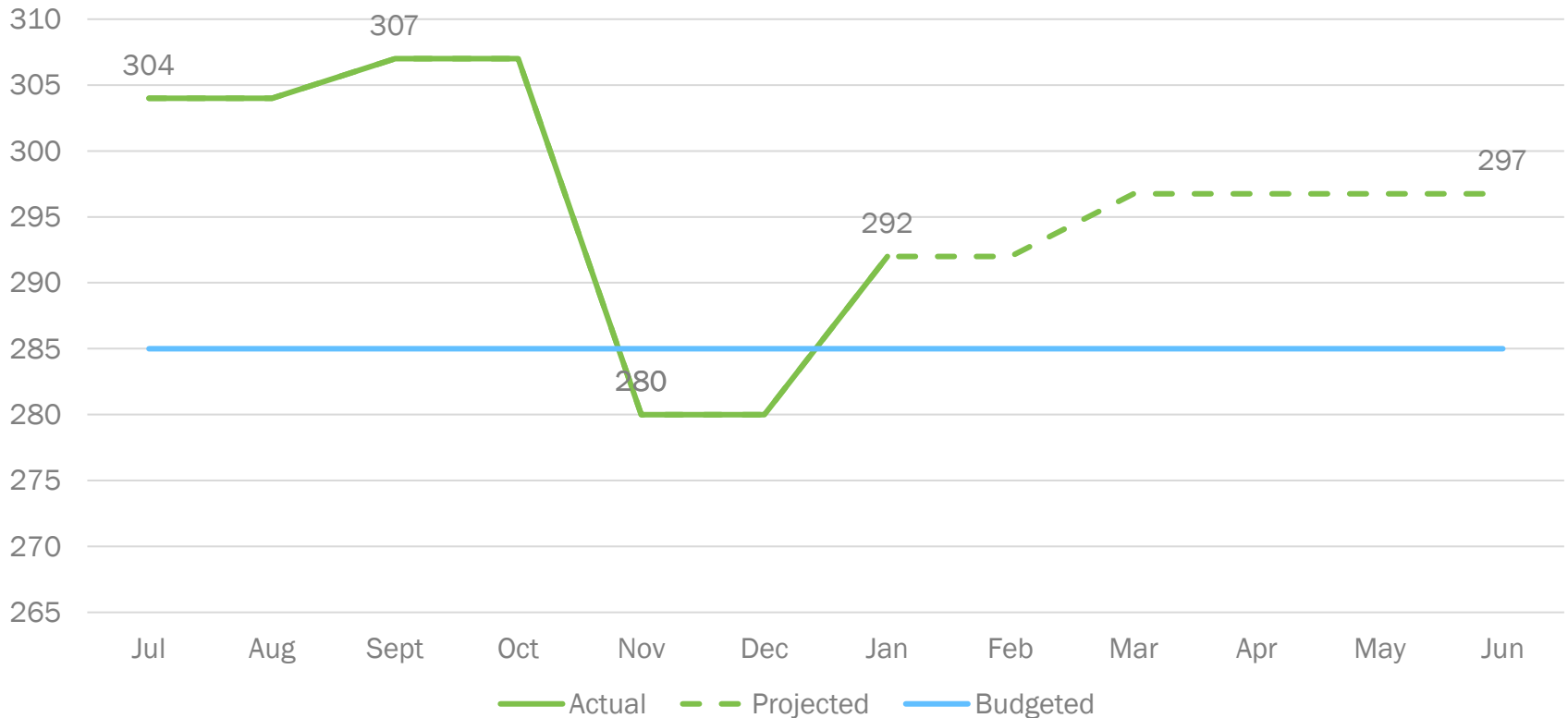


1. **Financial Dashboards as of Jan 31, 2024.**

2. **Supporting Financial Exhibits (Attachments)**
 - A. Budget Vs. Actuals through Jan 31, 2024.
 - B. Balance Sheet as of Jan 31, 2024.
 - C. Cash Flow Statement as of Jan 31, 2024.
 - D. Check and Credit Card Registers.

Total Monthly Enrollment (FTE)

GenEd = Billed for 292 (Jan)

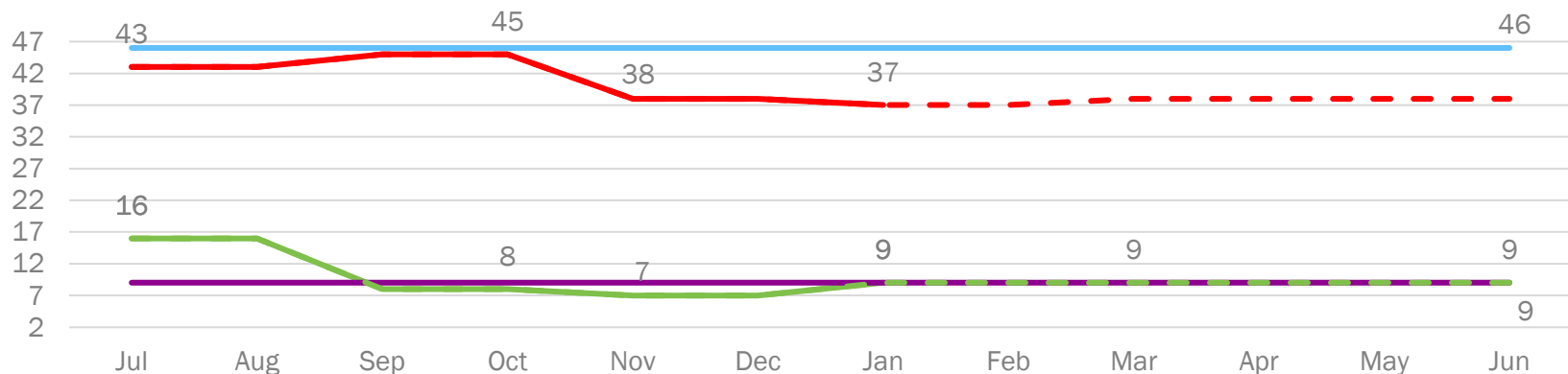


Projection of 296.75 FTEs based on March Invoice

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

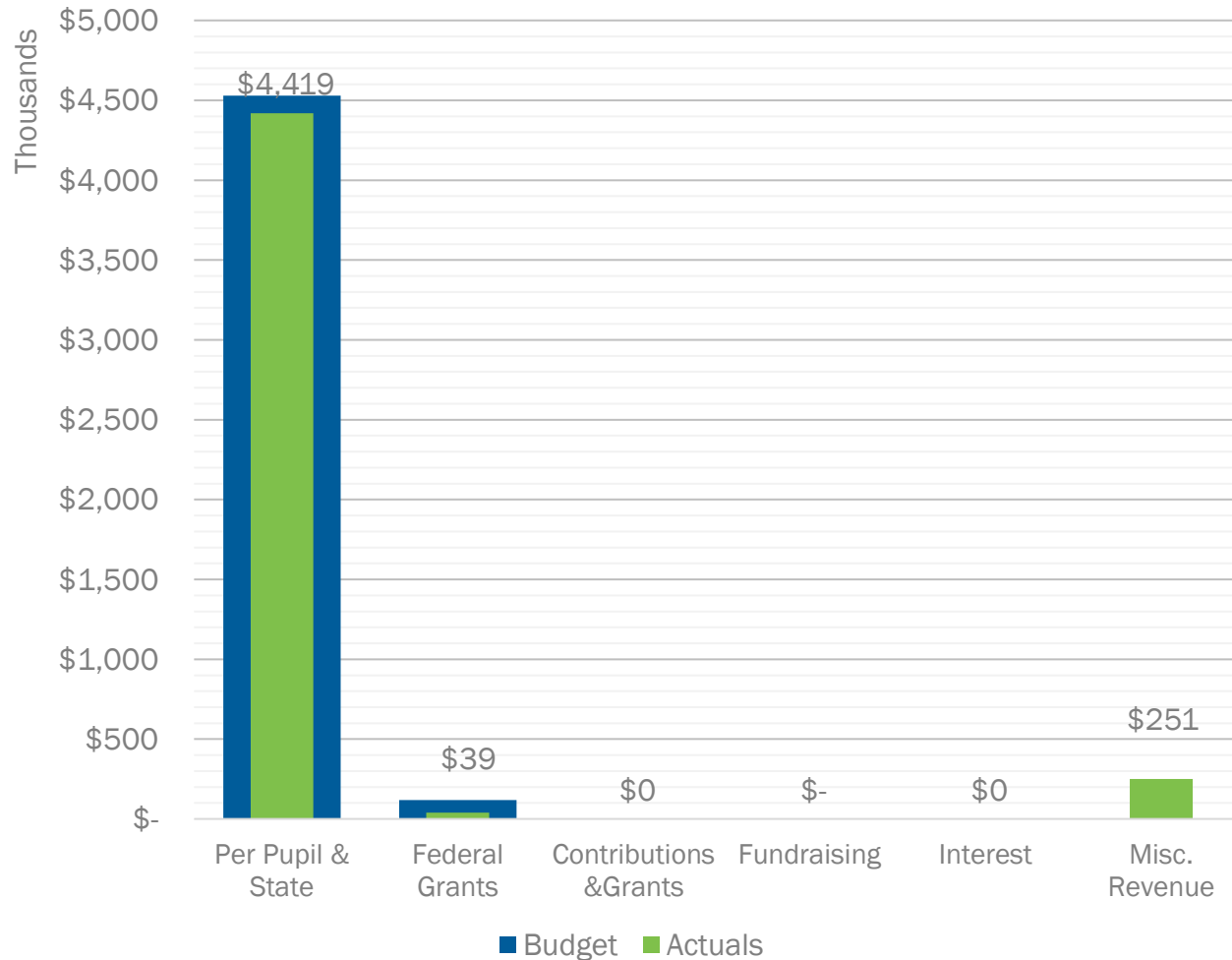
- - - Projected Greater than 60%

SpEd Enrollment Notes

- **Jan billed actuals of 9.1 (20-60%) and 36.7 (>60%)**
- **Projections of 9.175 (20-60%) and 37.975 (>60%) based on March invoice**

Budget YTD vs. Actuals YTD - Revenue

Total variance of 63K



Revenue Notes

- **Per Pupil and State variance driven by slightly lower enrollment in the Greater than 60 SPED category as well as lower Facilities Assistance funding**
- **Federal Grants variance driven by timing of Title Revenue**
- **Misc. Revenue driven by \$200K deposit received for reimbursement for facilities expenses**

Budget YTD vs. Actuals YTD - Expenses

Overall YTD variance of \$66K



Expense Notes

- **Personnel and Benefits based on actuals – increased spending on Student Support Services**
- **Curriculum & Classroom variance largely driven by supplies and materials & snack expenses**
- **Admin and Insurances variance driven by Materials and Supplies, Dues and Subscriptions, and Furniture and Fixtures**
- **PD & Services largely driven by Custodial Services and Leadership Consultants & PD**
- **Facilities impacted by savings in Cleaning Supplies, Signage, and general facility contingency**

Budget YTD vs. Actuals YTD



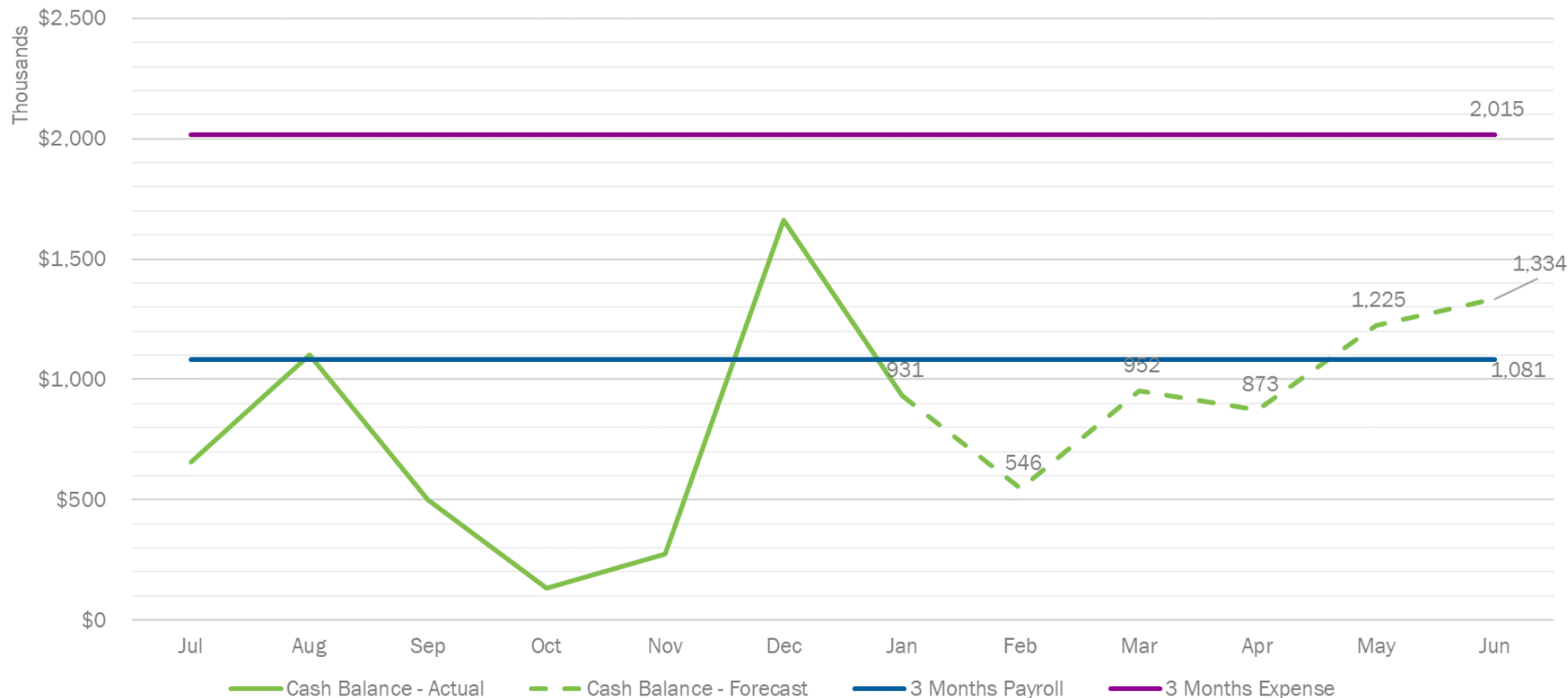
		2023-24	2023-24	Variance
		Budget YTD	Actuals YTD	
Revenue	Per Pupil Funding & State Grants	4,529,428	4,419,461	(109,968)
	Federal Grants	117,715	39,079	(78,636)
	Contributions & Grants	-	303	303
	Fundraising	-	-	-
	Interest	8	9	1
	Miscellaneous Revenues	-	251,366	251,366
	Total Revenue	4,647,151	4,710,217	63,066
Expenses	Personnel	1,852,174	1,935,856	(83,682)
	Benefits & Insurances	447,864	387,241	60,623
	Curriculum & Classroom	148,672	173,729	(25,056)
	Administrative Expenses & Insurances	128,744	162,465	(33,722)
	Professional Development & Services	537,050	546,269	(9,218)
	Marketing & Recruitment	13,922	8,490	5,431
	Facilities	1,230,551	1,093,554	136,997
	Miscellaneous Expenses	109,159	93,988	15,171
	Total Expenses	4,468,137	4,401,593	66,543
Operating Income	179,014	308,624	129,609	
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	179,014	308,624	129,609
Ending Fund Balance (incl. Depreciation)		957,638	876,805	(80,833)
Ending Fund Balance as % of Expenses		21.4%	19.9%	-1.5%

Balance Sheet Status



		Jun FY2023	Jan FY2024	YTD Change	Notes
Assets	Cash Balance	(8,350)	931,150	939,500	
	Current Assets	246,911	113,870	(133,041)	FY-23 Title Revenue
	Fixed Assets	5,633,841	5,651,410	17,569	Computers, Furniture, rou Asset
	Other Assets	400,399	400,399	-	Security Deposits
	Total Assets	6,272,802	7,096,830	824,028	
Liabilities & Equity	Current Liabilities	230,867	746,271	515,404	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)	308,624	1,363,941	YTD Net Income
	Total Liabilities & Equity	6,272,802	7,096,830	824,028	

Monthly Cash Balance FY23



- **4 of 6 per pupil payments received**
- **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	8,016,543	225,491
	Federal Grants	190,637	217,563	26,926
	Contributions & Grants	-	1,000	1,000
	Fundraising	-	-	-
	Interest	14	14	-
	Miscellaneous Revenues	-	200,000	200,000
	Total Revenue	7,981,703	8,435,120	453,417
Expenses	Personnel	3,558,500	3,574,957	(16,457)
	Benefits & Insurances	711,600	748,413	(36,812)
	Curriculum & Classroom	298,818	312,197	(13,379)
	Administrative Expenses & Insurances	194,210	196,981	(2,771)
	Professional Development & Services	950,184	956,672	(6,489)
	Marketing & Recruitment	30,466	32,934	(2,468)
	Facilities	1,876,085	1,876,085	-
	Miscellaneous Expenses	187,124	360,866	(173,742)
	Total Expenses	7,806,988	8,059,105	(252,117)
	Operating Income	174,715	376,015	201,300
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	174,715	376,015	201,300
Ending Fund Balance (incl. Depreciation)		953,339	944,197	(9,142)
Ending Fund Balance as % of Expenses		12.2%	11.7%	-0.5%