

# Brooklyn RISE Charter School June/YE Financial Update

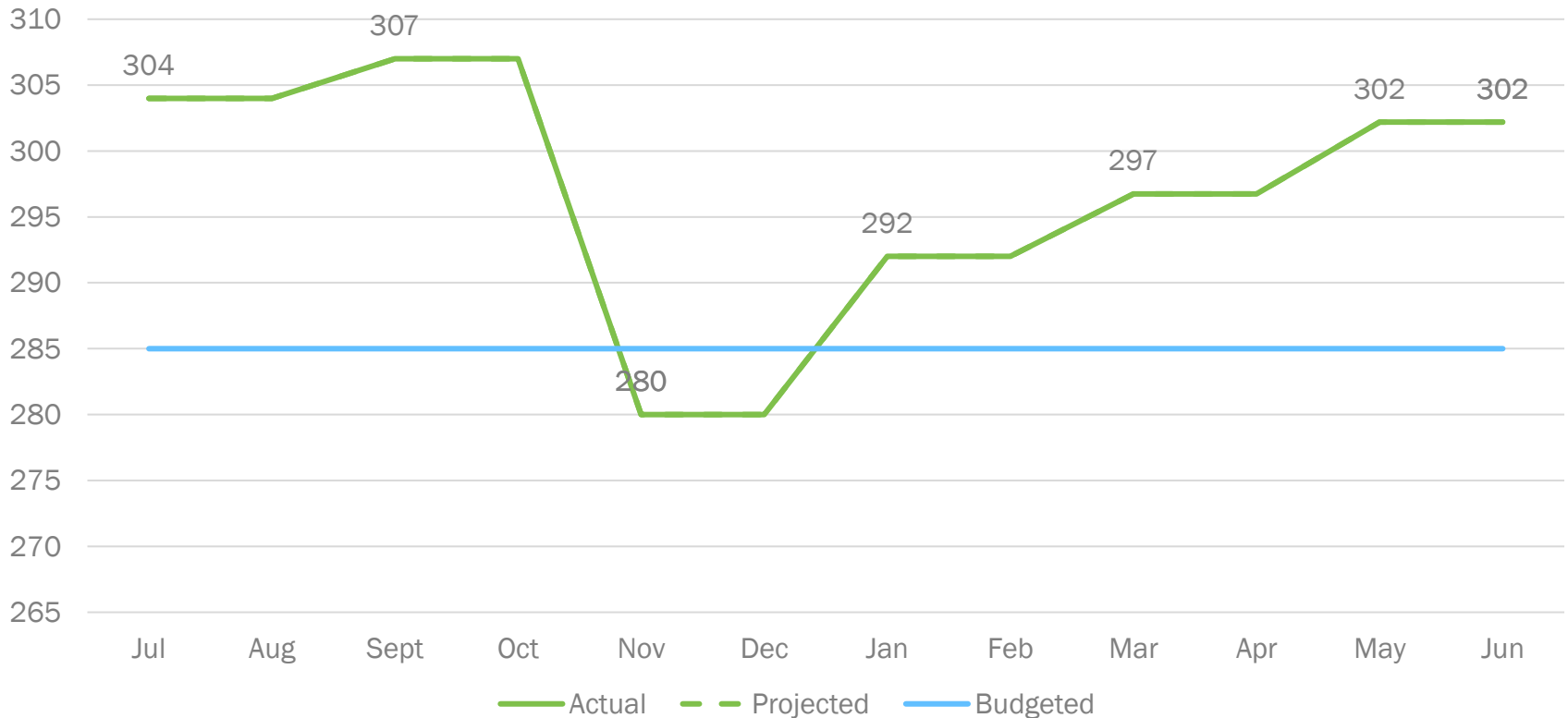
AUGUST 26, 2024



1. **Financial Dashboards as of Jun 30, 2024.**
  
2. **Supporting Financial Exhibits (Attachments)**
  - A. Budget Vs. Actuals through Jun 30, 2024.
  - B. Balance Sheet as of Jun 30, 2024.
  - C. Cash Flow Statement as of Jun 30, 2024.
  - D. Check and Credit Card Registers.

# Total Monthly Enrollment (FTE)

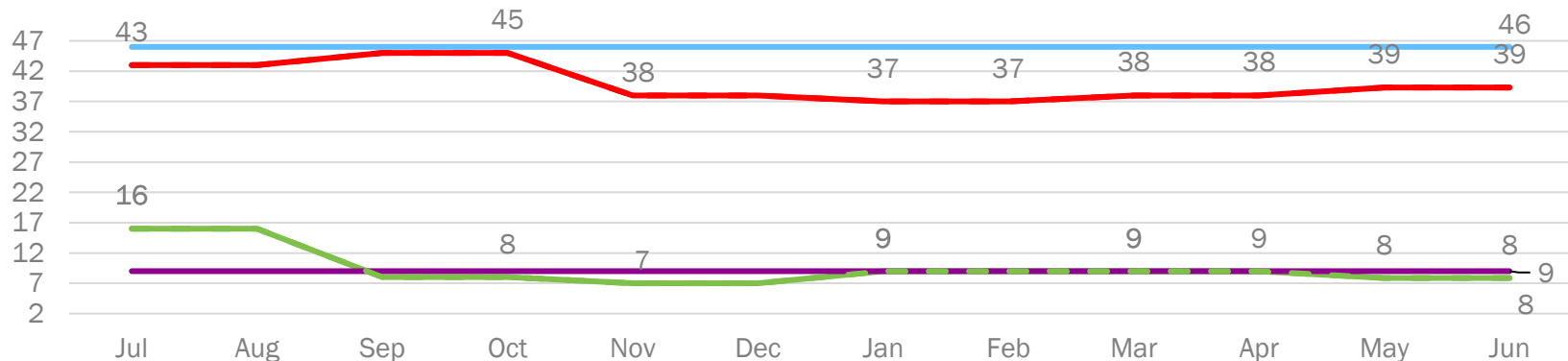
## GenEd Actuals = 302.20 FTEs (Jun)



Final enrollment 302.20 FTEs based on May Invoice

# SpEd Monthly Enrollment (FTE)

## SpEd enrollment vs. budget



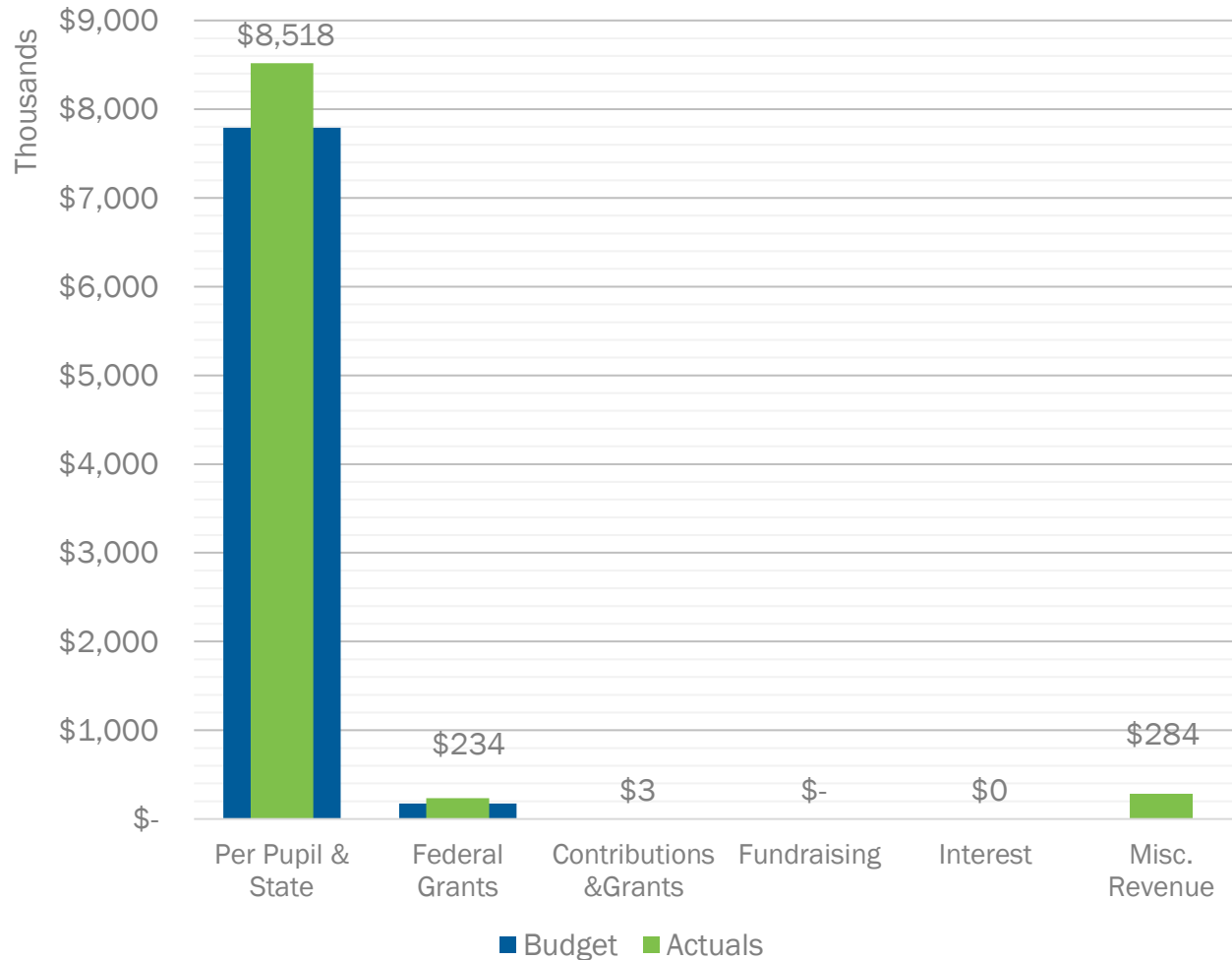
- Actual 20% to 60% SpEd
- Budgeted 20% to 60 % SpEd Enrollment
- - Projected 20% to 60% SpEd
- Actual Greater than 60% SpEd
- Budgeted Greater than 60 % SpEd Enrollment
- - Projected Greater than 60%

## SpEd Enrollment Notes

- **20-60% actuals 7.875 vs budget of 9**
- **>60% billed actuals 39.30 FTEs vs budget of 46**

# Budget YTD vs. Actuals YTD - Revenue

## Total variance of \$1.07MM



## Revenue Notes

- **Per Pupil and State variance driven by higher than budgeted GenEd enrollment in addition to State Funding Received for Student Transportation**
- **Federal Grants – Accrual made for Total FY24 Title Revenue – Funds Rec’d in August**
- **Misc. Revenue includes \$200K from landlord**

# Budget YTD vs. Actuals YTD - Expenses

## Overall YTD variance of \$-745K



## Expense Notes

- **Personnel and Benefits based on actuals – includes FY24 YE Accruals**
- **Curriculum & Classroom variance largely driven by reclassification of Student Transportation to the 6100 Expense category**
- **PD & Services largely driven by reclassification of Student Transportation expenses (offset by revenue)**
- **Facilities savings driven by Facilities Contingency, Cleaning Supplies and Signage**
- **Misc. Expenses includes \$152K in Uncat Expenses that will be reclassified prior to Audited Financials + Actuals for Depreciation**

# Budget YTD vs. Actuals YTD



		2023-24	2023-24	Variance
		<b>Budget YTD</b>	<b>Actuals YTD</b>	
Revenue	Per Pupil Funding & State Grants	7,791,052	8,517,862	726,810
	Federal Grants	176,053	233,847	57,794
	Contributions & Grants	-	2,664	2,664
	Fundraising	-	-	-
	Interest	14	16	2
	Miscellaneous Revenues	-	284,345	284,345
	<b>Total Revenue</b>	<b>7,967,119</b>	<b>9,038,733</b>	<b>1,071,614</b>
Expenses	Personnel	3,338,292	3,625,833	(287,541)
	Benefits & Insurances	733,921	757,695	(23,773)
	Curriculum & Classroom	298,818	978,713	(679,895)
	Administrative Expenses & Insurances	194,210	174,750	19,460
	Professional Development & Services	922,233	672,046	250,187
	Marketing & Recruitment	30,466	15,552	14,914
	Facilities	1,876,091	1,676,983	199,108
	Miscellaneous Expenses	187,130	424,941	(237,811)
	<b>Total Expenses</b>	<b>7,581,162</b>	<b>8,326,512</b>	<b>(745,351)</b>
<b>Operating Income</b>		<b>385,957</b>	<b>712,220</b>	<b>326,263</b>
	Beginning Balance (Audited)	778,623	568,181	(210,442)
	Operating Income	385,957	712,220	326,263
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>1,164,580</b>	<b>1,280,402</b>	<b>115,821</b>
<b>Ending Fund Balance as % of Expenses</b>		<b>15.4%</b>	<b>15.4%</b>	<b>0.0%</b>

# Balance Sheet Status



		Jun FY2023	Jun FY2024	YTD Change	Notes
<b>Assets</b>	Cash Balance	(8,350)	868,414	876,764	
	Current Assets	246,911	292,299	45,388	FY-23 Title Revenue
	Fixed Assets	5,633,841	5,447,978	(185,863)	Computers
	Other Assets	400,399	400,399	-	Security Deposits
	<b>Total Assets</b>	<b>6,272,802</b>	<b>7,009,091</b>	<b>736,289</b>	
<b>Liabilities &amp; Equity</b>	Current Liabilities	230,867	254,935	24,069	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)	712,220	1,767,538	YTD Net Income
	<b>Total Liabilities &amp; Equity</b>	<b>6,272,802</b>	<b>7,009,091</b>	<b>736,289</b>	