

Business Operations/Finance Committee Update

- Cash balance (period end 1/31/2021 and excluding PPP funds) = \$2.6M.
- \$891k in Investments (\$565k internally designated as restricted funds; \$326k in unrestricted funds)
- Payroll Protection Program (PPP) - \$1.9M funded in April 2020.
 - Utilized all funds as required and awaiting loan forgiveness.
- FY2022 Budget
 - Draft is underway.
 - Public budget meetings will likely be March Business Operations/Finance Committee Meeting and March Board Meeting.
 - Anticipated presentation to and approval by the Board in March.
- Middle Campus mortgage refinance
 - CFO and ED exploring refinance terms.
- Facilities and Grounds
 - Moving forward with phased HVAC unit replacements over the summer.

Atlanta Neighborhood Charter School, Inc

STATEMENT OF FINANCIAL POSITION

As of January 31, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1005 Bank of North Georgia #8354 Operating	0.00
1010 Bank of North Georgia #6575 Nutrition	0.00
1015 Bank of North Georgia #8903 Student Gov	0.00
1020 Bank of North Georgia #6583 PTCA	0.00
1025 Bank of North Georgia Aftercare EC	0.00
1026 Bank of North Georgia #5356 MC Aftercare	0.00
1030 PayPal	4,719.00
1045 Bank of North Georgia #0051 Reserves Account	0.00
1050 Bank of North Georgia Money Market #9008	0.00
1100 Atlantic Capital Bank Operating	2,404,600.31
1111 Atlantic Capital Bank Nutrition	64,898.08
1112 Atlantic Capital Bank PTCA	65,056.80
1113 Atlantic Capital Bank MC Aftercare Closed	1,852,822.91
1114 Atlantic Capital Bank Aftercare	14,796.10
Total Bank Accounts	\$4,406,893.20
Accounts Receivable	
1120 Grants Receivable	0.00
1121 CREATE Grants Receivable	-0.01
1130 Grant Receivable - Title 1	0.00
1132 Grants Receivable-Facilities Grant	-0.40
1133 Zeist Receivable Balance	0.00
1134 Grants Receivable - Dobbs	0.00
1200 Accounts Receivable (A/R)	-93,000.00
Total Accounts Receivable	\$ -93,000.41
Other Current Assets	
1054 Edward Jones Ally bank CD 2	0.00
1055 SunTrust Bank CD	0.00
1056 Self-Help Credit Union CD	245,816.43
1057 Edward Jones Money Market	435,093.27
1058 Edward Jones Ally Bank CD	0.00
1059 Edward Jones Morgan Stanley Bank CD	130,347.52
1060 Self Help Money Market CARA 80	79,404.40
1061 Edward Jones State Bank of India CD	-0.40
1062 Edward Jones BMO Harris Bank	0.00
1400 Prepaid Expenses	15,513.40
1900 Uncategorized Asset	-563.42
Total Other Current Assets	\$905,611.20
Total Current Assets	\$5,219,503.99

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As of January 31, 2021

	TOTAL
Fixed Assets	
1550 2015 EC Carpet	46,922.77
1580 Janitorial Equipment	3,471.00
1610 Building	1,136,944.00
1611 Accumulated Depreciation Buildings	-357,665.60
1612 Building Closing Cost	36,289.00
1613 Accumulated Amortization Closing Costs	-36,289.00
1614 FY2018 MC Improvements	14,035.30
1614.50 Firedoors MC	42,540.99
1615 Grounds Improvements	100,349.46
1616 2017 MC Improvements	60,008.08
1618 2014 MC Improvements	118,199.00
1619 2015 MC Improvements	26,993.20
1620 Leasehold Improvements	1,068,957.20
1612.1 Loan Closing Costs - Refinance 2014	14,889.00
1612.2 Accumulated Amortization	-12,761.96
Total 1620 Leasehold Improvements	1,071,084.24
1621 Accumulated Depreciation Leasehold Improvements	-1,128,278.18
1622 ANCS Vehicles	6,810.00
1625 Library Books	200,883.59
1626 Accumulated Depreciation Library Books	-155,933.90
1630 Furniture and Fixtures	344,318.34
1631 Accumulated Depreciation Furniture & Fixtures	-280,196.76
1633 Equipment - HVAC	193,993.21
1634 Kitchen Equipment	31,614.26
1640 Equipment	220,061.49
1641 Accumulated Depreciation Equipment	-211,171.39
1650 Computer Equipment	497,663.51
1651 Accumulated Depreciation Equipment 2	-438,038.00
1660 Software	72,613.36
1670 EC Intercom System	30,000.00
1675 MC Intercom System	68,153.50
1700 Grants to Green	488,719.69
1705 Grants to Green EC FY17	290,511.91
1800 MC Grounds / Farm Improvements	56,890.54
2018 EC 2nd Mobile Unit	52,840.83
Total Fixed Assets	\$2,604,338.44
Other Assets	
1617 2016 MC Improvements	223,205.31
Total Other Assets	\$223,205.31
TOTAL ASSETS	\$8,047,047.74

Atlanta Neighborhood Charter School, Inc

STATEMENT OF FINANCIAL POSITION

As of January 31, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable (A/P)	38,818.56
Total Accounts Payable	\$38,818.56
Other Current Liabilities	
2100 Other Current Liabilities	0.00
2101 Accrued Payroll	597,490.92
2105 FIT W/H Payable	64,100.71
2110 FICA Payable	87,696.96
2115 Medicare Payable	23,396.04
2120 State W/H Payable	33,964.44
2130 TRS of GA Payable	274,650.27
2210 403(b) EE Contributions Payable VALIC	26,709.00
2212 403(b) EE Contributions ValuTeachers	58,755.75
2215 Supplemental Ins EE Contributions Payable	0.00
2220 TRS of GA EE Contributions Payable	-51,687.63
2225 Health Ins EE Deductions Payable	-173,785.16
2245 MFS & DCC Payable	-6,455.40
2250 PPP Loan Payable	1,036,375.00
2252 PPP Loan Payable Current Amount	813,625.00
2300 Copier Lease Payments	0.00
2550 ST Capital Leases	0.05
2601 Mortgage Payable (Current Portion)	41,871.65
Total Other Current Liabilities	\$2,826,707.60
Total Current Liabilities	\$2,865,526.16
Long-Term Liabilities	
2600 Mortgage Payable (Net of Current Portion)	872,733.20
2600.2 Self Help Loan B	-7,806.00
Total Long-Term Liabilities	\$864,927.20
Total Liabilities	\$3,730,453.36
Equity	
3000 Opening Balance Equity	2,156,323.51
Retained Earnings	1,715,128.42
Net Revenue	445,142.45
Total Equity	\$4,316,594.38
TOTAL LIABILITIES AND EQUITY	\$8,047,047.74

Atlanta Neighborhood Charter School, Inc

STATEMENT OF ACTIVITY

January 2021

	TOTAL
Revenue	
4005 APS Allocation Payment	1,097,651.65
4012 DOE Nutrition Grant	23,914.96
4105 Annual Campaign Contributions	27,972.39
4205 Program Income	264,164.33
4225 Nutrition Program Income	1,986.00
4275 Other Income	17,227.00
4405 Interest and Dividend Income	537.51
Total Revenue	\$1,433,453.84
GROSS PROFIT	\$1,433,453.84
Expenditures	
6000 Salaries	679,447.95
6200 Curriculum & Classroom Expenses	44,916.79
6300 Building & Grounds	25,605.11
6310 Utilities	20,291.03
6350 Repair & Maintenance	46,260.23
6400 Professional Fees	1,600.00
6430 General & Administrative Expenses	38,558.34
6560 Nutrition Program	20,383.92
6612 Fundraising Expense	129.66
6715 Equipment Rental	5,113.35
Total Expenditures	\$882,306.38
NET OPERATING REVENUE	\$551,147.46
Other Expenditures	
7700 CREATE Expense	
7710 CREATE Modular Building	550.00
7740 CREATE Office Supplies & General Expenses	3,912.20
7745 CREATE Hospitality	2,737.00
7755 I3 CREATE Prof Dev	3,513.64
7760 CREATE Funded salaries	35,333.30
7765 CREATE Funded Stipends	14,926.25
Total 7700 CREATE Expense	60,972.39
Total Other Expenditures	\$60,972.39
NET OTHER REVENUE	\$ -60,972.39
NET REVENUE	\$490,175.07