

Business Operations/Finance Committee Update

- Cash balance (period end 2/28/2021 and excluding PPP funds) = \$2.9M.
- \$892k in Investments (\$565k internally designated as restricted funds; \$327k in unrestricted funds)
- Payroll Protection Program (PPP) - \$1.9M funded in April 2020.
 - Utilized all funds as required and awaiting loan forgiveness.
 - Chuck has requested estimated date for loan forgiveness from Atlantic Capital Bank
- FY2022 Budget
 - Business Operations/Finance Committee to review draft at April Committee Meeting (1st of two public budget meetings)
 - Full Board to approve budget draft at April Board meeting (2nd of two public budget meetings)
- Middle Campus mortgage refinance
 - Preliminary discussions with Citizens Trust Bank underway. Business Office will also reach out to Atlantic Capital Bank.
- Facilities and Grounds
 - Facilities Team working to schedule HVAC work during Spring Break or virtual week following that. Two systems are down, which bumped up original Summer timeline. This is part of an overall HVAC replacement project, which has already been approved, so additional approval is not needed.
 - EC recess fields and school gardens – exploring partnerships to make improvements

Atlanta Neighborhood Charter School, Inc

Statement of Financial Position

As of February 28, 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	4,558,246.18
1111 Atlantic Capital Bank Nutrition	70,474.32
1112 Atlantic Capital Bank PTCA	65,108.80
1113 Atlantic Capital Bank Closed	0.00
1114 Atlantic Capital Bank Aftercare	19,365.10
Total Bank Accounts	\$4,717,913.40
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	80,370.40
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	\$906,577.20
Total Current Assets	\$5,531,490.19

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	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
1617 2016 MC Improvements	223,205.31
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	202,941.40
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	\$2,829,601.56
TOTAL ASSETS	\$8,361,091.75

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	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable (A/P)	34,107.47
Total Accounts Payable	\$34,107.47
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	24,613.00
2212 403(b) EE Contributions ValuTeachers	5,834.75
2215 Supplemental Ins EE Contributions Payable	1,145.52
2220 TRS of GA EE Contributions Payable	72,606.31
2225 Health Ins EE Deductions Payable	-133,853.37
2230 ADD	222.58
2231 CI1	222.71
2232 LTD	347.32
2233 STD	391.96
2245 MFS & DCC Payable	-11,687.44
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	\$2,933,014.38
Total Current Liabilities	\$2,967,121.85
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	\$3,832,049.05
Equity	
3000 Opening Balance Equity	2,156,323.51
Retained Earnings	1,715,275.92

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	TOTAL
Net Revenue	657,443.27
Total Equity	\$4,529,042.70
TOTAL LIABILITIES AND EQUITY	\$8,361,091.75