

ATLANTA NEIGHBORHOOD CHARTER SCHOOL
FY 2021 - Pro Forma Monthly Cash Flow Statement

		Allocation based on FTE Count = 645											REVISED YTD		Contingency	REVISED YTD	Original Budget	\$	%	
		Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	FY2021	FY2021	FY2021	FY2021	Difference	Difference	
Revenue																				
APS Allocation Payment		\$ -	\$ 1,105,749	\$ 1,105,749	\$ 1,105,749	\$ 1,105,749	\$ 1,105,749	\$ 1,105,749	\$ 1,105,749	\$ 1,105,749	\$ 1,105,749	\$ -	\$ -	\$ 11,057,490	\$ -	\$ 11,057,490	A	\$ 10,543,802	\$513,688	4.87%
Other State and Local Funding		-	-	-	-	-	-	-	155,832	-	-	-	-	155,832	-	155,832	A	50,000	105,832	211.66%
Grants		-	-	-	3,480	11,983	-	-	76,500	39,034	-	-	-	170,031	-	170,031	A	-	170,031	100.00%
Title 2 Reimbursement		-	-	-	-	-	-	-	1,000	-	-	-	-	1,000	-	1,000		1,000	-	0.00%
Contributions & Fundraising		7,323	2,686	2,361	2,605	14,201	13,969	7,500	7,500	7,500	15,000	15,000	9,355	105,000	-	105,000	B	233,000	(128,000)	-54.94%
Program Income		11,615	38,029	202,869	3,800	24,529	7,835	38,000	38,000	38,000	38,000	38,000	33,096	511,773	-	511,773	B	567,500	(55,727)	-9.82%
Nutrition Program Income		-	1,323	2,970	2,830	1,241	952	16,682	16,682	16,682	16,682	16,682	8,276	101,000	-	101,000	B	293,500	(192,500)	-65.59%
Other Income		(158)	452	-	672	1,525	-	17,392	392	392	392	392	-	21,841	-	21,841		4,700	17,141	364.71%
Interest & Dividend Income		1,855	657	1,839	699	738	643	450	450	450	450	450	-	9,130	-	9,130		5,400	3,730	69.07%
Total Revenue		\$ 20,635	\$ 1,148,895	\$ 1,315,787	\$ 1,119,835	\$ 1,159,965	\$ 1,129,148	\$ 1,185,772	\$ 1,402,104	\$ 1,207,806	\$ 1,215,306	\$ 1,176,272	\$ 51,569	\$ 12,133,097	\$ -	\$ 12,133,097		\$ 11,698,902	\$434,195	3.71%
Expenditures																				
Salaries and Benefits		797,152	774,011	848,073	702,899	791,565	891,736	812,928	812,928	812,928	812,928	812,928	812,928	9,683,004	460,656	10,143,660	D	\$ 9,755,136	\$388,524	3.98%
Professional Development		-	-	-	-	-	-	2,000	2,000	2,000	2,000	2,000	2,000	12,000	-	12,000	C	118,500	(106,500)	-89.87%
Curriculum & Classroom Expenses		23,533	23,533	23,533	23,533	23,533	23,533	81,552	81,552	81,552	81,552	81,552	56,597	605,555	36,333	641,888	D	190,000	451,888	237.84%
Program Expenses		-	-	-	-	-	-	6,000	6,000	6,000	6,000	6,000	-	30,000	-	30,000	C	180,000	(150,000)	-83.33%
Building & Grounds		47,518	47,518	47,518	47,518	47,518	47,518	47,278	47,278	47,278	47,278	47,278	47,278	568,776	34,127	602,903		598,133	4,770	0.80%
Fixed Assets Expenditures		-	-	4,733	2,674	-	-	4,000	4,000	4,000	4,000	4,000	4,000	31,407	-	31,407		228,000	(196,593)	-86.22%
Professional Services		-	4,000	12,500	12,500	12,500	4,000	4,000	4,000	4,000	4,000	4,000	4,000	69,500	-	69,500	D	40,000	29,500	73.75%
Gen&Admin/Insurance/Interest		36,514	36,514	36,514	36,514	36,514	35,000	35,000	35,000	35,000	35,000	35,000	35,000	429,084	-	429,084	D	210,500	218,584	103.84%
Nutrition Program Expenses		7,687	7,687	7,687	7,687	7,687	7,687	11,400	11,400	11,400	11,400	11,400	5,878	109,000	-	109,000	C	190,000	(81,000)	-42.63%
Equipment Rental (Copiers)		4,463	4,218	2,606	1,029	320	319	4,167	4,167	4,167	4,167	4,167	4,167	37,955	-	37,955		50,000	(12,045)	-24.09%
Fundraising Expenses		-	-	-	-	-	-	1,425	1,425	10,000	1,425	10,000	1,425	25,700	-	25,700	C	51,400	(25,700)	-50.00%
Total Expenditures		\$ 916,868	\$ 897,481	\$ 983,164	\$ 834,353	\$ 919,637	\$ 1,011,307	\$ 1,009,750	\$ 1,009,750	\$ 1,018,325	\$ 1,009,750	\$ 1,018,325	\$ 973,273	\$ 11,601,981	\$ 531,116	\$ 12,133,097		\$ 11,611,669	\$521,428	4.49%
Total Revenues - Total Expenditures		\$ (896,232)	\$ 251,414	\$ 332,623	\$ 285,481	\$ 240,328	\$ 117,841	\$ 176,023	\$ 392,355	\$ 189,482	\$ 205,557	\$ 157,948	\$ (921,704)	\$ 531,116	\$ (531,116)	\$ 0		\$ 87,233	(\$87,233)	-100.00%
EOM Cash Balance	See NOTE below	\$ 759,211	\$ 1,010,625	\$ 1,343,248	\$ 1,628,729	\$ 1,869,058	\$ 1,986,899	\$ 2,162,922	\$ 2,555,277	\$ 2,744,759	\$ 2,950,315	\$ 3,108,263	\$ 2,186,559	\$ 2,555,277	\$ 1,655,444	\$ 2,186,559		\$ 1,746,925	\$ 439,634	25.17%
		Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected		Projected					

Note: Adjusted to reflect only Atlantic Capital Bank operating accounts, initially as of July 1st. Not including \$798k of investments

Tickmark Legend

A = Revised budgeted income category **INCREASED** as compared to original budget income for cumulative amount of \$789K. Revision primarily related to \$513K increase in APS Allocation based on APS calculation of enrolled students. Revision also related to \$275K in additional grants applied for and awarded for COVID-19 preparation and related impact on school operations.

B = Revised budget income category **DECREASED** as compared to the original budget income for cumulative amount of \$376K. Revision in Contributions, Program Income, and Nutrition Program Income reflects reduction in fundraising efforts in the fall and significant reduction in Nutrition Program Income, which is based on reimbursement for meals prepared to students.

C = Revised budget expense category **DECREASED** as compared to the original budget expense for cumulative amount of \$560K. Forecasted decrease in professional development, program expenses, nutrition program expenses, and fundraising expenses are a reflection of remote learning due to COVID-19 pandemic. The School anticipates students will return in February 2021; therefore, certain expenses should normalize during the Spring semester.

D = Forecast budget expense category **INCREASED** compared to the original budget expense for cumulative amount of \$1.09 million. Forecasted increase in Salaries based on hiring of teacher's assistants necessary for return to onsite instruction of students in the Spring. Increase in Curriculum & Classroom expenses and G&A expenses both reflect preparation and anticipated needs of onsite instruction, including continued recurring expenses for required PPE and safety / hygiene enhancements to the classrooms.

ATLANTA NEIGHBORHOOD CHARTER SCHOOL
 FY 2021 - Monthly Cash Flow Statement
 February 2021

	Allocation based on FTE Count = 620											YTD	
	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	FY2021
Revenue													
APS Allocation Payment	\$ -	\$ 1,105,749	\$ 1,105,749	\$ 1,116,101	\$ 1,105,749	\$ 1,082,725	\$ 1,097,652	\$ 1,149,402					\$ 7,763,126
Local/State Funding	-	-	-	-	-	-	-	-	-	-	-	-	-
Grants	-	-	-	3,480	11,983	-	23,915	41,244	-	-	-	-	80,622
Title 2 Reimbursement	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributions & Fundraising	7,323	2,783	2,264	2,980	14,741	13,429	27,972	11,940	-	-	-	-	83,433
Program Income	856	7,653	4,799	1,350	7,178	760	1,537	2,266	-	-	-	-	26,399
Nutrition Program Income	-	14,281	4,518	4,809	1,772	2,704	1,986	1,400	-	-	-	-	31,470
Other Income	567	452	-	-	1,525	4,823	17,227	236	-	-	-	-	24,830
Interest & Dividend Income	1,833	657	1,788	699	738	201	538	553	-	-	-	-	7,006
Total Revenue	\$ 10,580	\$ 1,131,574	\$ 1,119,117	\$ 1,129,419	\$ 1,143,685	\$ 1,104,643	\$ 1,170,827	\$ 1,207,042	\$ -	\$ -	\$ -	\$ -	\$ 8,016,886
Expenditures													
Salaries and Benefits	\$ 741,490	\$ 772,963	\$ 897,661	\$ 761,721	\$ 747,931	\$ 958,716	\$ 735,922	826,836	-	-	-	-	\$ 6,443,241
Professional Development	-	58	30	(768)	-	-	-	-	-	-	-	-	(681)
Curriculum & Classroom Expense	14,015	26,349	52,679	11,605	33,841	62,519	44,917	21,216	-	-	-	-	267,141
Program Expenses	615	-	382	517	-	-	-	-	-	-	-	-	1,514
Building & Grounds	37,490	27,991	63,418	98,701	31,481	29,041	92,156	35,576	-	-	-	-	415,854
Fixed Assets Expenditures	-	-	4,733	2,674	-	-	-	-	-	-	-	-	7,407
Professional Services	-	2,500	14,990	17,353	12,650	-	1,600	11,405	-	-	-	-	60,498
Gen&Admin/Insurance/Interest	10,663	26,768	60,685	19,936	30,953	27,632	38,558	50,190	-	-	-	-	265,384
Nutrition Program Expenses	76	9,717	10,486	9,636	6,112	10,097	20,384	8,062	-	-	-	-	74,570
Equipment Rental (Copiers)	4,463	4,218	2,606	1,029	320	319	5,113	377	-	-	-	-	18,445
Fundraising Expenses	-	-	496	-	-	128	130	-	-	-	-	-	754
Total Expenditures	\$ 808,812	\$ 870,564	\$ 1,108,167	\$ 922,402	\$ 863,289	\$ 1,088,451	\$ 938,781	\$ 953,662	\$ -	\$ -	\$ -	\$ -	\$ 7,554,128
Total Revenues - Total Expenditures	\$ (798,232)	\$ 261,010	\$ 10,950	\$ 207,017	\$ 280,396	\$ 16,192	\$ 232,046	\$ 253,380	\$ -	\$ -	\$ -	\$ -	\$462,758
Net Other Rev.(Exp) - CREATE	\$ (77,720)	\$ 79,236	\$ 123,637	\$ (42,461)	\$ (126,323)	\$ (109,536)	\$ 201,655	\$ 101,820					\$150,309
Net Revenue	\$ (875,953)	\$ 340,247	\$ 134,587	\$ 164,556	\$ 154,074	\$ (93,344)	\$ 433,701	\$ 355,200	\$ -	\$ -	\$ -	\$ -	\$613,067
EOM Cash Balance	\$ 1,469,611	\$ 1,823,044	\$ 1,932,498	\$ 2,059,886	\$ 2,172,417	\$ 2,152,057	\$ 2,556,893	\$ 2,867,913	\$ (1,850,000)	\$ (1,850,000)	\$ (1,850,000)	\$ (1,850,000)	\$9,634,320
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected	Projected	Projected	
Change in Cash	\$ (896,950)	\$ 353,433	\$ 109,455	\$ 127,388	\$ 112,531	\$ (20,360)	\$ 404,836	\$ 311,020	\$ (4,717,913)	\$ -	\$ -	\$ -	

ATLANTA NEIGHBORHOOD CHARTER SCHOOL
 Budget to Actual FY2021
 February 2021

	YTD FY2021	YTD REVISED	YTD	YTD	FY2020	% of Annual	Variance
	Actual	Budget	\$Variance	% Variance			
Income							
APS Allocation Payment	\$ 7,763,126	7,740,243	\$ 22,883	0%	A \$ 11,057,490	70%	
Local/State Funding	-	-	-	0%	155,832	0%	
Grants	80,622	91,963	(11,341)	-12%	170,031	47%	
Title 2 Funding	-	-	-	0%	1,000	0%	
Contributions & Fundraising	83,433	58,145	25,288	43%	B 105,000	79%	
Program Income	26,399	364,677	(338,278)	-93%	C 511,773	5%	
Nutrition Income	31,470	42,679	(11,209)	-26%	101,000	31%	
Other Income	24,830	20,275	4,555	22%	21,841	114%	
Interest & Dividend Income	7,006	7,330	(324)	-4%	9,130	77%	
Total Income	\$ 8,016,886	\$ 8,325,311	\$ (308,425)	-4%	\$ 12,133,097	66%	
Expenditures							
Salaries and Benefits	\$6,443,241	\$ 6,431,292	\$ (11,949)	0%	\$ 10,143,660	64%	
Professional Development	(\$681)	4,000	4,681	117%	12,000	-6%	
Curriculum & Classroom Expenses	267,141	304,302	37,161	12%	D 641,888	42%	
Program Expenses	1,514	12,000	10,486	87%	30,000	5%	
Building & Grounds	415,854	379,664	(36,190)	-10%	E 602,903	69%	
Fixed Asset Expenditures	7,407	15,407	8,000	52%	31,407	24%	
Professional Services	60,498	53,500	(6,998)	-13%	69,500	87%	
Gen&Admin/Insurance/Interest Expen	265,384	289,084	23,700	8%	429,084	62%	
Nutrition Program Purchases	74,570	68,922	(5,648)	-8%	109,000	68%	
Equipment Rental (Copiers)	18,445	21,288	2,843	13%	37,955	49%	
Fundraising Expenses	754	2,850	2,096	74%	25,700	3%	
Total Expenditures	\$ 7,554,128	\$ 7,582,310	\$ (28,182)	0%	\$ 12,133,097	62%	
Operating Income/(Loss)	\$ 462,758	\$ 743,001	\$ (280,243)	-38%	\$ 0		
Net Other Rev.(Exp) - CREATE	\$ 150,309				C \$ (0)		
Net Revenue	\$613,067				\$ 0		

EXPLANATIONS OF BUDGET TO ACTUAL VARIANCES

A - APS Allocation Payment income slightly above YTD budget based on additional APS Allocation of \$51K received in February 2021 as compared to \$1.1 million received monthly from APS since the beginning of the year. ANCS recognizes APS allocation formula revisions may occur based on confirmed student enrollment.

B - Contributions & Fundraising income reflects recent December 2020 fundraising efforts, resulting in \$11K in cash receipts in February 2021.

C - Program income is \$338K under YTD revised budget based on Business Office reclass of \$240K for CREATE grant funding previously recorded under Program Income. The Business Office noted the \$240K revenue was properly reflected in Net Other Rev/(Exp) - CREATE YTD balance of \$150K.

D - Curriculum & Classroom expenses actual YTD amount is \$37K less than revised budgeted amounts. The revised budget planned for a return to the classroom in January; however, the return did not occur until February for those families who opted for classroom instruction.

E - Building & Grounds expense actual YTD amount is \$36K more than revised budgeted amount based on continued enhancements completed in January 2021 in anticipation of students return to the classroom. January 2021 expenditures were \$92K, which outpaced the \$47K revised

Total investments held by ANCS

February 2021

Institution	Investment	Amount	
Atlantic Capital Bank	Operating accounts	\$ 4,713,194	
Paypal	Operating accounts	\$ 4,719	
PPP Loan funds	Current Liabilities	(1,850,000)	
Total Cash		\$ 2,867,913	
Reserved - Cash Accounts		(244,457)	2020 Audit Report
Total unrestricted & unreserved cash		\$ 2,623,456	
Edward Jones - Money Market	Money Market	435,093	matures 1/31/2022
Edward Jones Morgan Stanley Bank CD	Money Market	130,348	
Self-Help Credit Union	CD	245,816	matures 10/2021
Self-Help Money Market CARA 80	Money Market	80,370	
Total invested funds (not at ACB)		\$ 891,628	
Reserved - Certificates of deposit		(565,043)	2020 Audit Report
Total unrestricted & unreserved investments		\$ 326,585	

	July	August	September	October
Salaries	511,832.80	528,170.81	532,069.46	538,491.39
Hybrid Staffing				
Contract Workers	2,200.00	11,712.00	-	2,750.00
Bonus	600.00	-	-	-
Wellness Remb	92.00	-	-	-
Garnishment	0.04	0.04	-	-
Workers Comp	-	-	224.42	5,834.62
Stipends	26,736.36	20,372.19	199,300.34	11,193.36
Payroll Taxes	42,586.51	43,295.09	1,008.41	42,630.10
Teacher Retirement System	109,019.93	96,653.81	103,257.40	101,390.86
Health Insurance Premium	42,860.88	67,198.09	56,240.98	54,270.11
Supplemental Insurance				
	735,928.52	767,402.03	892,101.01	756,560.44
Aftercare Salary	5,561.10	5,560.50	5,560.50	5,160.50
Total per Actual				761,720.94

The Difference between the Salary Cost for October vs. January is that in October it includ

Please note: These figures has changed based on prior month adjustments however, these totals reflect back the the Cash Flow Actuals

November	December	January	February	Diff
541,071.69	539,977.77	539,977.80	547,543.74	(7,565.94)
			52,814.00	(52,814.00)
2,728.00	735.00	3,352.50		3,352.50
-	-	-		-
-	-	-		-
-	-	-		-
15,991.36	114,128.36	7,191.36	18,406.88	(11,215.52)
42,670.48	148,876.59	44,328.68	49,306.63	(4,977.95)
100,855.92	101,597.10	95,811.20	101,531.08	(5,719.88)
44,614.29	47,841.10	45,260.74	49,304.87	(4,044.13)
			7,928.92	(7,928.92)
747,931.74	953,155.92	735,922.28	826,836.12	(90,913.84)
	5,560.50	-		
		735,922.28		

led \$5,160.50 in Aftercare Salaries

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