

ATLANTA NEIGHBORHOOD CHARTER SCHOOL
 Budget to Actual FY2017
 YTD January 31, 2017

Period Ended 1/31/17

| | YTD FY2016 Actual | YTD FY2017 Actual | YTD Budget | YTD \$Variance | FY2017 Budget |
|---|----------------------|----------------------|---------------------|-------------------|---------------------|
| Income | | | | | |
| Local/State Funding | \$5,111,934 | \$5,367,416 | 5,205,008 | 162,408 | 8,675,014 |
| Grants | \$70,000 | \$86,099 | 0 | 86,099 | 0 |
| Title 2 Funding | \$0 | \$9,791 | 0 | 0 | 0 |
| Contributions & Fundraising | \$92,256 | \$97,678 | 90,000 | 7,678 | 225,000 |
| Prior year Facilites Grant & Title 1 Funds Received | \$129,225 | \$0 | 0 | 0 | 0 |
| Program Income | \$311,141 | \$353,592 | 278,250 | 75,342 | 477,000 |
| Nutrition Income | \$168,628 | \$165,560 | 145,833 | 19,727 | 250,000 |
| Other Income | \$3,586 | \$4,937 | 3,908 | 1,029 | 6,700 |
| Total Income | \$ 5,886,770 | \$6,085,073 | \$ 5,723,000 | \$ 362,073 | \$ 9,633,714 |

Expenditures

| | | | | | |
|--------------------------------------|--------------------|--------------------|---------------------|-------------------|---------------------|
| Salaries and Benefits | \$4,269,088 | \$4,284,768 | 4,515,720 | 230,952 | 7,741,235 |
| Professional Development | \$94,922 | \$38,465 | 39,083 | 618 | 67,000 |
| Curriculum & Classroom Expenses | \$102,226 | \$139,010 | 120,101 | (18,909) | 180,152 |
| Program Expenses | \$133,566 | \$102,222 | 116,250 | 14,028 | 232,500 |
| Building & Grounds | \$325,733 | \$247,500 | 317,936 | 70,436 | 545,033 |
| Fixed Asset Expenditures | \$57,871 | \$198,434 | 105,778 | (92,656) | 181,334 |
| Professional Services | \$44,708 | \$27,140 | 30,500 | 3,360 | 61,000 |
| Gen&Admin/Insurance/Interest Expense | \$109,063 | \$111,236 | 92,313 | (18,924) | 158,250 |
| Nutrition Program Purchases | \$103,556 | \$107,249 | 93,333 | (13,916) | 160,000 |
| Equipment Rental (Copiers) | \$30,380 | \$33,275 | 29,167 | (4,109) | 50,000 |
| Fundraising Expenses | \$10,712 | \$9,887 | 9,550 | (337) | 38,200 |
| Reserves Fund | \$0 | \$122,500 | 122,500 | 0 | 210,000 |
| Total Expenditures | \$5,281,825 | \$5,421,688 | \$ 5,592,232 | \$ 170,544 | \$ 9,624,704 |
| Operating Income/Loss | \$ 604,945 | \$ 663,386 | \$ 130,768 | \$ 532,617 | \$ 9,010 |

* Offset is Title 2 Funds

\$4,348,487

ATLANTA NEIGHBORHOOD CHARTER SCHOOL
FY 2017 - Pro Forma Monthly Cash Flow Statement
January 31, 2017

| | Allocation based on FTE Count = 665 | | | | | | | | | | | FY17 | |
|--|-------------------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Jul-17 |
| Revenue | | | | | | | | | | | | | |
| Local/State Funding | \$3,244 | \$895,203 | \$895,204 | \$897,147 | \$895,203 | \$916,884 | \$864,531 | \$864,531 | \$864,531 | \$864,531 | \$864,531 | \$0 | \$0 |
| Grants | \$0 | \$0 | \$0 | \$71,099 | \$0 | \$0 | \$15,000 | \$71,099 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Title 2 Reimbursement | \$0 | \$9,791 | \$0 | \$0 | \$0 | \$0 | \$0 | \$9,791 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Contributions & Fundraising | \$3,718 | \$3,996 | \$6,412 | \$22,875 | \$20,560 | \$29,014 | \$12,046 | \$7,500 | \$120,000 | \$7,000 | \$7,000 | \$3,000 | \$0 |
| Program Income | \$74 | \$76,076 | \$94,284 | \$63,432 | \$50,671 | \$29,048 | \$37,528 | \$55,000 | \$55,000 | \$51,000 | \$50,000 | \$0 | \$0 |
| Nutrition Program Income | \$50 | \$23,306 | \$35,124 | \$30,770 | \$17,907 | \$33,341 | \$23,062 | \$23,000 | \$23,000 | \$23,000 | \$18,000 | \$0 | \$0 |
| Prior year Facility Grant | \$121,225 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Income | \$506 | \$201 | \$920 | \$3,340 | \$183 | \$136 | \$408 | \$500 | \$550 | \$550 | \$550 | \$550 | \$500 |
| Total Revenue | \$128,817 | \$1,008,572 | \$1,031,944 | \$1,088,663 | \$984,525 | \$1,008,423 | \$952,575 | \$1,031,421 | \$1,063,081 | \$946,081 | \$940,081 | \$3,550 | \$500 |
| Expenditures | | | | | | | | | | | | | |
| Salaries and Benefits | \$602,109 | \$611,390 | \$642,228 | \$650,882 | \$657,742 | \$651,790 | \$639,708 | \$640,000 | \$640,000 | \$640,000 | \$640,000 | \$600,000 | \$600,000 |
| Professional Development | \$10,825 | \$5,978 | \$1,838 | \$10,034 | \$5,395 | \$7,905 | \$2,953 | \$5,500 | \$5,500 | \$5,500 | \$5,500 | \$0 | \$0 |
| Curriculum & Classroom Expenses | \$7,375 | \$82,832 | \$16,056 | \$4,812 | \$8,291 | \$7,485 | \$10,212 | \$15,000 | \$15,000 | \$15,000 | \$14,000 | \$0 | \$0 |
| Program Expenses | \$1,908 | \$8,347 | \$28,289 | \$21,443 | \$12,698 | \$16,951 | \$16,869 | \$20,000 | \$35,000 | \$35,000 | \$35,000 | \$0 | \$0 |
| Building & Grounds | \$32,331 | \$36,132 | \$38,933 | \$34,359 | \$28,905 | \$29,413 | \$52,916 | \$45,000 | \$45,000 | \$45,000 | \$45,000 | \$43,500 | \$43,500 |
| Fixed Assets Expenditures | \$14,773 | \$68,942 | \$21,461 | \$38,349 | \$2,729 | \$21,455 | \$35,343 | \$87,000 | \$12,000 | \$12,000 | \$11,000 | \$150,000 | \$0 |
| Professional Services | \$4,920 | \$175 | \$18,655 | \$6,605 | \$0 | \$1,705 | \$0 | \$4,000 | \$25,000 | \$0 | \$0 | \$0 | \$0 |
| Gen&Admin/Insurance/Interest | \$19,646 | \$28,909 | \$21,288 | \$18,055 | \$8,839 | \$13,565 | \$10,421 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$4,000 | \$4,000 |
| Nutrition Program Expenses | \$897 | \$20,899 | \$19,935 | \$20,476 | \$14,523 | \$13,701 | \$16,979 | \$13,000 | \$20,000 | \$15,000 | \$15,000 | \$0 | \$0 |
| Equipment Rental (Copiers) | \$7,561 | \$74 | \$2,495 | \$5,041 | \$3,366 | \$3,505 | \$5,422 | \$6,000 | \$6,000 | \$6,000 | \$5,000 | \$0 | \$0 |
| Fundraising Expenses | \$106 | \$0 | \$2,679 | \$3,695 | \$2,476 | \$37 | \$1,500 | \$5,000 | \$20,000 | \$6,700 | \$1,000 | \$0 | \$0 |
| Total Expenditures | \$702,452 | \$863,679 | \$813,857 | \$813,750 | \$744,965 | \$767,512 | \$792,322 | \$850,500 | \$833,500 | \$790,200 | \$781,500 | \$797,500 | \$647,500 |
| Total Revenues - Total Expenditures | (\$573,635) | \$144,894 | \$218,087 | \$274,913 | \$239,560 | \$240,911 | \$160,253 | \$180,921 | \$229,581 | \$155,881 | \$158,581 | \$(793,950) | \$(647,000) |
| EOM Cash Balance | \$229,883 | \$403,833 | \$571,699 | \$867,485 | \$1,082,591 | \$1,275,421 | \$1,478,045 | \$1,658,966 | \$1,888,547 | \$2,044,428 | \$2,203,009 | \$1,409,059 | \$762,059 |
| | Actual | Actual | Actual | Actual | Actual | Actual | Actual | Projected | Projected | Projected | Projected | Projected | Projected |

Note: Adjusted to reflect only Bank of North Georgia operating accounts. Not including \$788k of investments

Total investments held by ANCS**1/31/2017**

| <u>Institution</u> | <u>Investment</u> | <u>Amount</u> |
|-----------------------------------|--------------------|------------------------------------|
| Atlantic Capital Bank | Operating accounts | 1,478,045 |
| | | <u>1,478,045</u> |
| Edward Jones - Amex Bank | CD | 225,000 2 year - matures Nov 2017 |
| Edward Jones - Ally Bank | CD | 200,000 2 year - matures Nov 2016 |
| Self-Help Credit Union | CD | 229,550 1 year - matures Oct 2016 |
| Edward Jones Bank | Money Market | 104,677 Money Market account |
| Self-Help Credit Union | Money Market | <u>30,507 Money Market account</u> |
| Total invested funds (not at ACB) | | 789,734 |
| Total restricted funds - reserves | | <u>-492,820</u> |
| Total unrestricted investments | | 296,914 |
| Grand total ANCS funds | | \$2,267,779 |