

ATLANTA NEIGHBORHOOD CHARTER SCHOOL
FY 2018 - Pro Forma Monthly Cash Flow Statement
September 30, 2017

| | Allocation based on FTE Count = 665 | | | | | | | | | | | FY19 | |
|--|-------------------------------------|--------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | Jul-17 | Aug-17 | Sep-17 | Oct-17 | Nov-17 | Dec-17 | Jan-18 | Feb-18 | Mar-18 | Apr-18 | May-18 | Jun-18 | Jul-18 |
| Revenue | | | | | | | | | | | | | |
| Local/State Funding | \$0 | \$874,542 | \$871,465 | \$891,497 | \$891,497 | \$943,870 | \$891,497 | \$891,497 | \$891,497 | \$891,497 | \$891,497 | \$0 | \$0 |
| Grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$15,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Title 2 Reimbursement | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,000 | \$0 | \$0 |
| Contributions & Fundraising | \$6,128 | \$3,022 | \$4,637 | \$16,000 | \$14,000 | \$14,000 | \$14,000 | \$14,000 | \$100,000 | \$14,000 | \$20,000 | \$4,872 | \$0 |
| Program Income | \$720 | \$95,492 | \$62,229 | \$60,000 | \$50,000 | \$29,500 | \$33,000 | \$50,000 | \$60,000 | \$40,000 | \$50,000 | \$15,080 | \$0 |
| Nutrition Program Income | \$144 | \$26,836 | \$31,385 | \$30,000 | \$15,000 | \$30,000 | \$20,000 | \$25,000 | \$25,000 | \$21,000 | \$20,000 | \$9,850 | \$0 |
| Other Income | \$149 | \$353 | \$208 | \$500 | \$500 | \$700 | \$700 | \$800 | \$1,000 | \$1,000 | \$1,200 | \$1,200 | \$500 |
| Total Revenue | \$7,141 | \$1,000,245 | \$969,924 | \$997,997 | \$970,997 | \$1,018,070 | \$974,197 | \$981,297 | \$1,077,497 | \$967,497 | \$983,697 | \$31,002 | \$500 |
| Expenditures | | | | | | | | | | | | | |
| Salaries and Benefits | \$609,264 | \$647,806 | \$683,503 | \$670,000 | \$675,000 | \$675,000 | \$700,000 | \$700,000 | \$700,000 | \$700,000 | \$700,000 | \$700,000 | \$610,000 |
| Professional Development | \$11,147 | \$4,842 | \$80 | \$10,000 | \$5,350 | \$8,000 | \$3,000 | \$3,000 | \$3,000 | \$10,000 | \$3,500 | \$9,500 | \$0 |
| Curriculum & Classroom Expenses | \$23,756 | \$40,490 | \$6,251 | \$5,000 | \$8,000 | \$7,500 | \$10,000 | \$15,000 | \$2,000 | \$8,000 | \$6,000 | \$9,900 | \$0 |
| Program Expenses | \$5,887 | \$8,288 | \$12,839 | \$20,000 | \$11,500 | \$15,000 | \$15,000 | \$25,000 | \$40,000 | \$10,000 | \$40,000 | \$4,110 | \$0 |
| Building & Grounds | \$38,451 | \$66,945 | \$47,396 | \$40,000 | \$40,000 | \$35,000 | \$50,000 | \$35,000 | \$35,000 | \$50,000 | \$35,000 | \$33,182 | \$32,000 |
| Fixed Assets Expenditures | \$100,629 | \$1,985 | \$59,175 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$3,000 | \$2,000 | \$2,000 | \$2,000 | \$500 | \$0 |
| Professional Services | \$7,320 | \$0 | \$12,565 | \$15,000 | \$4,000 | \$930 | \$0 | \$1,200 | \$3,000 | \$2,600 | \$700 | \$50 | \$0 |
| Gen&Admin/Insurance/Interest | \$19,265 | \$20,680 | \$20,165 | \$15,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$10,000 | \$15,000 | \$15,000 | \$6,235 | \$4,000 |
| Nutrition Program Expenses | \$500 | \$22,381 | \$20,492 | \$20,000 | \$15,000 | \$14,000 | \$17,000 | \$17,000 | \$21,000 | \$16,000 | \$16,000 | \$2,500 | \$0 |
| Equipment Rental (Copiers) | \$240 | \$379 | \$2,014 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$3,500 | \$0 |
| Fundraising Expenses | \$0 | \$4,564 | \$0 | \$3,000 | \$2,500 | \$700 | \$1,500 | \$2,000 | \$30,000 | \$500 | \$500 | \$0 | \$0 |
| Total Expenditures | \$816,459 | \$818,359 | \$864,480 | \$808,000 | \$781,350 | \$776,130 | \$816,500 | \$816,200 | \$851,000 | \$819,100 | \$823,700 | \$769,477 | \$646,000 |
| Total Revenues - Total Expenditures | (\$809,318) | \$181,886 | \$105,444 | \$189,997 | \$189,647 | \$241,940 | \$157,697 | \$165,097 | \$226,497 | \$148,397 | \$159,997 | \$(738,475) | \$(645,500) |
| EOM Cash Balance | \$874,847 | \$874,847 | \$874,847 | \$1,064,844 | \$1,254,491 | \$1,496,431 | \$1,654,128 | \$1,819,225 | \$2,045,722 | \$2,194,119 | \$2,354,116 | \$1,615,641 | \$970,141 |
| | Actual | Actual | Actual | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected | Projected |

Note: Adjusted to reflect only Atlantic Capital Bank operating accounts. Not including \$797k of investments

ATLANTA NEIGHBORHOOD CHARTER SCHOOL
 Budget to Actual FY2017
 YTD September 30, 2017

Period Ended 9/30/17

| | YTD FY2017 Actual | YTD FY2018 Actual | YTD Budget | YTD \$Variance | FY2018 Budget |
|---|----------------------|----------------------|--------------------|--------------------|----------------------|
| Income | | | | | |
| Local/State Funding | \$1,793,651 | \$1,746,007 | \$1,782,994 | (36,987) | 8,967,341 |
| Grants | \$0 | \$0 | \$0 | 0 | 15,000 |
| Title 2 Funding | \$9,791 | \$0 | \$0 | 0 | 1,000 |
| Contributions & Fundraising | \$14,182 | \$16,672 | \$32,128 | (15,456) | 243,000 |
| Prior year Facilites Grant & Title 1 Funds Received | \$121,225 | \$0 | \$0 | 0 | 0 |
| Program Income | \$170,459 | \$158,441 | \$160,720 | (2,280) | 548,300 |
| Nutrition Income | \$60,480 | \$58,364 | \$54,144 | 4,221 | 250,000 |
| Other Income | \$1,373 | \$710 | \$1,099 | (389) | 8,700 |
| Total Income | \$ 2,171,161 | \$1,980,194 | \$2,031,085 | \$ (50,891) | \$ 10,033,341 |

Expenditures

| | | | | | |
|--------------------------------------|--------------------|--------------------|---------------------|------------------|----------------------|
| Salaries and Benefits | \$1,882,986 | \$1,940,572 | \$1,940,860 | 288 | 8,160,860 |
| Professional Development | \$17,077 | \$18,574 | \$22,150 | 3,576 | 77,500 |
| Curriculum & Classroom Expenses | \$106,263 | \$75,618 | \$124,752 | 49,134 | 196,152 |
| Program Expenses | \$38,545 | \$27,014 | \$44,390 | 17,376 | 225,000 |
| Building & Grounds | \$106,428 | \$161,008 | \$128,451 | (32,557) | 481,633 |
| Fixed Asset Expenditures | \$105,175 | \$161,789 | \$156,335 | (5,454) | 185,835 |
| Professional Services | \$23,750 | \$19,885 | \$22,520 | 2,635 | 50,000 |
| Gen&Admin/Insurance/Interest Expense | \$69,843 | \$68,811 | \$64,265 | (4,546) | 165,500 |
| Nutrition Program Purchases | \$41,570 | \$43,370 | \$41,500 | (1,870) | 180,000 |
| Equipment Rental (Copiers) | \$10,129 | \$2,634 | \$6,500 | 3,866 | 50,000 |
| Fundraising Expenses | \$2,679 | \$4,564 | \$2,500 | (2,064) | 43,200 |
| Reserves Fund | \$52,500 | \$42,000 | \$42,000 | 0 | 210,000 |
| Total Expenditures | \$2,456,945 | \$2,565,839 | \$ 2,596,223 | \$ 30,384 | \$ 10,025,680 |
| Operating Income/Loss | \$ (285,784) | \$ (585,645) | \$ (565,138) | \$ (20,506) | \$ 7,661 |

\$2,362,050

Total investments held by ANCS
9/30/2017

| Institution | Investment | Amount |
|-----------------------------------|--------------------|------------------------------------|
| Atlantic Capital Bank | Operating accounts | 874,847 |
| | | <u>874,847</u> |
| Edward Jones - Amex Bank | CD | 225,000 2 year - matures Nov 2017 |
| Edward Jones - Ally Bank | CD | 200,000 2 year - matures Apr 2018 |
| Self-Help Credit Union | CD | 229,548 1 year - matures Oct 2017 |
| Edward Jones Bank | Money Market | 104,677 Money Market account |
| Self-Help Credit Union | Money Market | <u>38,399</u> Money Market account |
| Total invested funds (not at ACB) | | 797,624 |
| Total restricted funds - reserves | | <u>-604,820</u> |
| Total unrestricted investments | | 192,804 |
| Grand total ANCS funds | | \$1,672,471 |