



# American Dream Charter School

## ADCS Board of Trustees Monthly Meeting

SY22-23

Published on April 17, 2023 at 4:40 PM EDT

### Date and Time

Monday April 17, 2023 at 5:30 PM EDT

### Location

American Dream Charter School  
 403 Concord Ave, Bronx, NY 10454, USA, <https://us02web.zoom.us/j/3880187236>  
 Hybrid Virtual

### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>5:30 PM</b>
A. Record Attendance			1 m
B. Call the Meeting to Order			
C. Approve Minutes	Approve Minutes		1 m
<b>II. Educational Success</b>			<b>5:32 PM</b>
A. BENCHMARK 1: Student Performance	FYI	Melissa Melkonian	5 m
• NYS Testing			

	Purpose	Presenter	Time
<ul style="list-style-type: none"> <li>• Graduation Updates</li> </ul>			
<b>B. BENCHMARK 2: Teaching and Learning</b>	FYI	Melissa Melkonian	5 m
<ul style="list-style-type: none"> <li>• Summer Boost Camp                             <ul style="list-style-type: none"> <li>◦ Awarded for 2nd Year</li> </ul> </li> </ul>			
<b>C. BENCHMARK 3: Culture, Climate, and Student and Family Engagement</b>	Discuss	Melissa Melkonian	5 m
<ul style="list-style-type: none"> <li>• College Office Updates</li> </ul>			
<b>III. Organizational Soundness</b>			<b>5:47 PM</b>
<b>A. BENCHMARK 4: Financial Condition</b>		Nicholas Gallagher	
<ul style="list-style-type: none"> <li>• <b>Accounts Balance Review</b></li> </ul>			
<b>B. BENCHMARK 5: Financial Management</b>	Discuss	Nicholas Gallagher	5 m
<ul style="list-style-type: none"> <li>• Board Report (Finances)</li> </ul>			
<b>C. BENCHMARK 6: Board Oversight and Governance</b>	Discuss	Nicholas Gallagher	5 m
<ul style="list-style-type: none"> <li>• Update: BoardServe NY (L. Rojas &amp; P. Simon)</li> <li>• N. Gallagher                             <ul style="list-style-type: none"> <li>◦ Board Members Term Renewal                                     <ul style="list-style-type: none"> <li>▪ A. Cabrera - last term was 1 year (3/21/22 - 3/21/23)</li> <li>▪ T. Hernandez - last term was 1 year (4/11/22- 4/7/23)</li> </ul> </li> </ul> </li> </ul>			
<b>D. BENCHMARK 7: Organizational Capacity</b>			5 m
<b>IV. Faithfulness to Charter &amp; Law</b>			<b>6:02 PM</b>
<b>A. BENCHMARK 8: Mission and Key Design Elements</b>	Discuss	Melissa Melkonian	5 m

	Purpose	Presenter	Time
<ul style="list-style-type: none"> <li>• ADCS Charter Renewal</li> </ul>			
<p><b>B. BENCHMARK 9: Enrollment, Recruitment, and Retention</b></p> <ul style="list-style-type: none"> <li>• SY23-24                             <ul style="list-style-type: none"> <li>◦ Final Application Numbers:                                     <ul style="list-style-type: none"> <li>▪ 6th Grade: 177</li> <li>▪ 7th Grade: 37</li> <li>▪ 8th Grade:46</li> <li>▪ 9th Grade: 426</li> <li>▪ 10th Grade: 43</li> <li>▪ 11th Grade: 34</li> <li>▪ 12th Grade: 17   <ul style="list-style-type: none"> <li>▪ Grand Total: 780</li> </ul> </li> </ul> </li> </ul> </li> <li>• BLACC Grant Received \$100K</li> <li>• Fiesta for Firsts                             <ul style="list-style-type: none"> <li>◦ 2nd Year</li> </ul> </li> </ul>	FYI	Melissa Melkonian	5 m
<p><b>C. BENCHMARK 10: Legal Compliance</b></p>			5 m

**V. Other Business**

**VI. Closing Items**

A. Adjourn Meeting	Vote
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# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** C. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** 2023\_03\_20\_board\_meeting\_minutes (1).pdf



# American Dream Charter School

## Minutes

### ADCS Board of Trustees Monthly Meeting

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#### Date and Time

Monday March 20, 2023 at 5:30 PM

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#### Trustees Present

L. Rojas (remote), P. Simon (remote), R. Espinal (remote), Z. Martinez (remote)

#### Trustees Absent

A. Cabrera, T. Hernandez

#### Guests Present

C. Miranda, M. Melkonian (remote), N. Gallagher (remote)

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### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

L. Rojas called a meeting of the board of trustees of American Dream Charter School to order on Monday Mar 20, 2023 at 5:38 PM.

#### C. Approve Minutes

L. Rojas made a motion to approve the minutes from ADCS Board of Trustees Monthly Meeting on 02-27-23.

P. Simon seconded the motion.

The board **VOTED** unanimously to approve the motion.

### II. Educational Success

#### A. BENCHMARK 1: Student Performance

#### B.

## **BENCHMARK 2: Teaching and Learning**

SY23-24 Academic School Calendar (M. Melkonian)

- 185 School Days
- First 2 weeks Leadership & Teacher Academy (Professional Development)
- Will send this to everyone after approved by Board of Trustees.

L. Rojas made a motion to approve school calendar for 2023 - 2024.

R. Espinal seconded the motion.

The board **VOTED** unanimously to approve the motion.

## **C. BENCHMARK 3: Culture, Climate, and Student and Family Engagement**

### **III. Organizational Soundness**

#### **A. BENCHMARK 4: Financial Condition**

- All accounts balances reviewed.

#### **B. BENCHMARK 5: Financial Management**

- Tax return must be approved by ADCS Board before submission of tax return.

R. Espinal made a motion to approve the 2022 tax return forms to be filed.

P. Simon seconded the motion.

The board **VOTED** unanimously to approve the motion.

#### **C. BENCHMARK 6: Board Oversight and Governance**

- Board Member Term Renewal
  - L. Rojas - last term was 3 years.
  - Z. Martinez - last term was 3 years.
  - A. Cabrera - last term was 1 year.
- BoardServe NY (N. Gallagher)
  - Requested Board assistance with exploration for candidates to join the board in particular individuals with expertise in: Law and Real Estate.
    - P. Simon and L. Rojas volunteered to look at the site and search for resumes.
    - N. Gallagher will share the website with them and Job Description.
      - In April's BoT meeting P. Simon and L. Rojas can bring their findings of prospective candidates.
        - P. Simon and L. Rojas will work together on making sure the proper candidates are vetted properly.

R. Espinal made a motion to approve Luz Rojas as chair board for 3 years.

P. Simon seconded the motion.

The board **VOTED** unanimously to approve the motion.

R. Espinal made a motion to approve Zuleika Martinez as board membership for 3 years.

P. Simon seconded the motion.  
The board **VOTED** unanimously to approve the motion.

#### **D. BENCHMARK 7: Organizational Capacity**

### **IV. Other Business**

#### **A. Other Updates**

M. Melkonian/N. Gallagher

- Salary Schedule
  - Spring bonus was provided to staff on 3/17/23.
  - Approval from last BoT meeting for salary adjustments.
- SpEd and Recruitment
  - Vanguard mailings went out to households and banners for SpEd services when we go to recruit.
    - SchoolMint Applications (307):
      - 6th: 163
      - 7th: 31
      - 8th: 34
      - 9th: 414
      - 10th:36
      - 11th: 24
      - 12th: 15

### **V. Closing Items**

#### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:07 PM.

Respectfully Submitted,  
L. Rojas

# Coversheet

## BENCHMARK 5: Financial Management

**Section:** III. Organizational Soundness  
**Item:** B. BENCHMARK 5: Financial Management  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** ADCS Financial Report at 3-31-2023.pdf





**Financial Report**  
**For the Period Ending March 31, 2023**  
**Fiscal Year 2022-23**  
***with* Fiscal Year Ended June 30, 2022 Comparison**

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Fiscal Dashboard - 5-Year Analytics and Key Performance Indicators.

Financial Report for the Period Ending March 31, 2023 (Narrative).

Fiscal Year 2022-23 Analytic: Budget and Forecast v Budget

Statements of Financial Position (Balance Sheets) at March 31, 2023 (unaudited) and June 30, 2022 (audited).

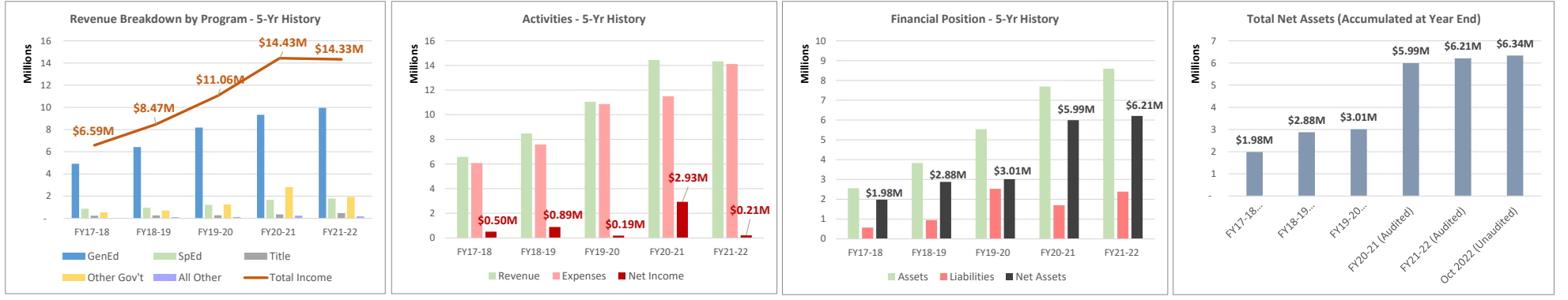
Summary Statements of Revenue, Support and Expenses at March 31, 2023 (unaudited) and June 30, 2022 (audited).

Detailed Statements of Revenue, Support and Expenses at March 31, 2023 (unaudited) and June 30, 2022 (audited)

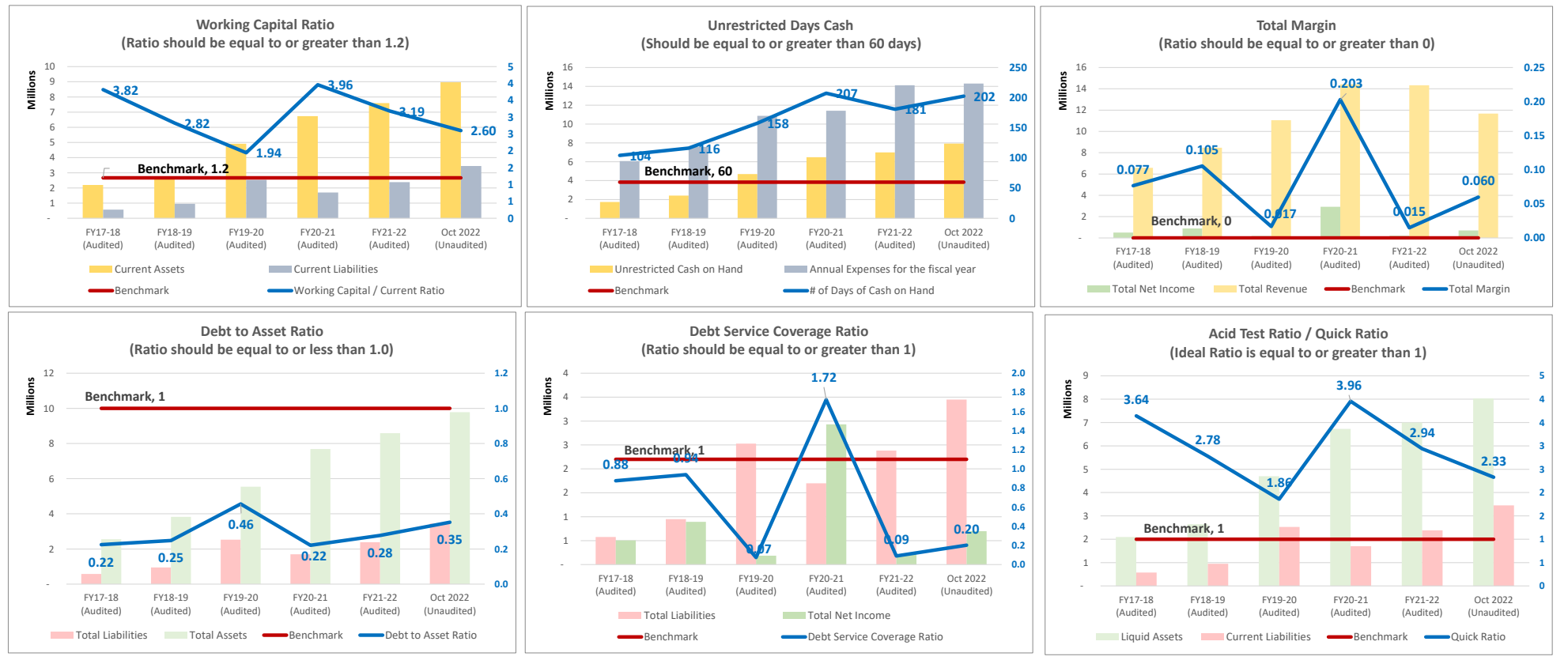
Cash Flow Projection for the Period April 1, 2023 to June 30, 2023

# The American Dream School Fiscal Dashboard

## 5-Year Performance History



## Key Fiscal Indicators



## The American Dream School

### Notes to Financial Report For the Period Ending March 31, 2023

Unencumbered Cash		
<b>Total Cash and Equivalents</b>	\$ 8,032,041	[a]
<b>Encumbrances to Cash</b>		
<i>Restrictions:</i>		
Escrow	100,070	
Unearned Revenue (Advances Received but not Earned)	1,264,670	
	<b>1,364,740</b>	[b]
<i>Current Obligations:</i>		
Accounts Payable and Accrued Expenses	766,307	[c]
<b>Total Cash Encumbrances</b>	<b>2,131,047</b>	<b>[d] {[b] + [c]}</b>
<b>Unencumbered Cash Balance</b>	<b>\$ 5,900,994</b>	<b>[a] - [d]</b>

Days of Cash on Hand	
Total Fiscal Year 2022-23 Projected <b>Cash</b> Expenditures ( <b>excludes</b> Depreciation and Deferred Rent; include Escrow addition and Capital Expenditures )	\$ 14,298,735
Average Daily <b>Cash</b> Expenses (Total Projected Expenses ÷ 365)	\$ 39,175
Total Cash Available for Operating Use (Total Cash - Escrow - Board Reserve)	\$ 7,931,971
Number of Days of Unrestricted Cash Available (Total Cash Available ÷ Average Daily Expenses)	<b>202</b>

Enrollment as Reported on Invoice # 5 to the DOE			
<i>General Education (GenEd):</i>			
• Enrollment at March 31, 2023 totaled	<b>586.600</b>	which is	<b>98%</b> of the School's Fiscal Year 2022-23 estimate of <b>596</b> .
• Middle School enrollment was	<b>251.525</b>	or	<b>100%</b> of the Fiscal Year 2022-23 budget estimate of <b>251</b> students.
• High School enrollment was	<b>335.075</b>	or	<b>97%</b> of the Fiscal Year 2022-23 budget estimate of <b>345</b> students.
<i>Special Education:</i>			
• Special Ed enrollment totaled	<b>98.100</b>	of which	<b>3.975</b> students were in the 20%-60% and <b>87.675</b> in the >60% Categories.
• Total Middle School enrollment was	<b>47.575</b>	of which	<b>3.450</b> students were in the 20%-60% and <b>37.675</b> in the >60% Categories.
• Total High School enrollment was	<b>50.525</b>	of which	<b>0.525</b> students were in the 20%-60% and <b>50.000</b> in the >60% Categories.

# The American Dream School

## Notes to Financial Report

For the Period Ending March 31, 2023

### Revenue and Support

Year-to-date, revenue from all sources total \$ **11,677,114** or **73%** of the forecasted total of \$ **15,887,878**

#### Tuition:

- Tuition revenue (GenEd + SpEd) totals \$ **9,067,446** or **74%** of the full year's forecast of \$ **12,297,425**
- General Education revenue totals \$ **7,788,213** or **74%** of the full year's forecast of \$ **10,505,096**
- Special Education revenue totals \$ **1,279,232** or **71%** of the full year's forecast of \$ **1,792,329**

#### Lease Assistance:

- DOE Lease assistance currently totals \$ **1,051,702** or **75%** of the full year's forecast of \$ **1,402,269**

#### Title and Other Government Grants:

- Government revenue earned totals \$ **1,169,927** comprised of the following:
- \$ **132,076** no IDEA Special Needs funding has been received to date.
- \$ **269,769** in Title I, II and IV funding have been earned but not received to date.
- \$ **768,082** in ESSER Grant funding has been earned but not received to date.

#### Local and Other Revenue:

- Contributions & Donations currently total \$ **238,421** Included is the Summer Boost Grant of \$161,280.
- Interest and other income at totals \$ **98,844** Included is \$16,666 from Key Collegiate and \$25,383 from Uniform sales
- eRate reimbursements currently totals \$ **50,774**

### Expenses

#### Salaries and Wages:

- Salaries and wages at March 31 total \$ **6,483,049** or **80%** of the full year's forecast of \$ **8,067,022**  
The year-to-date numbers and forecast include recent adjustments

#### Payroll Taxes and Fringe Benefits:

- Payroll taxes and fringe benefits total \$ **1,163,829** or **69%** of the full year's forecast of \$ **1,694,075**

#### Contracted Services:

- Contracted services at March 31 total \$ **512,900** or **71%** of the full year's forecast of \$ **718,963**  
Included in this category are accounting, audit, legal, temporary staff, academic consultants and other professionals.

#### School Operations:

- School operating costs currently total \$ **1,578,958** or **73%** of the full year's forecast of \$ **2,153,871**

#### Facility Operations:

- Facility related costs at March 31 total \$ **1,240,753** or **75%** of the full year's forecast of \$ **1,664,805**

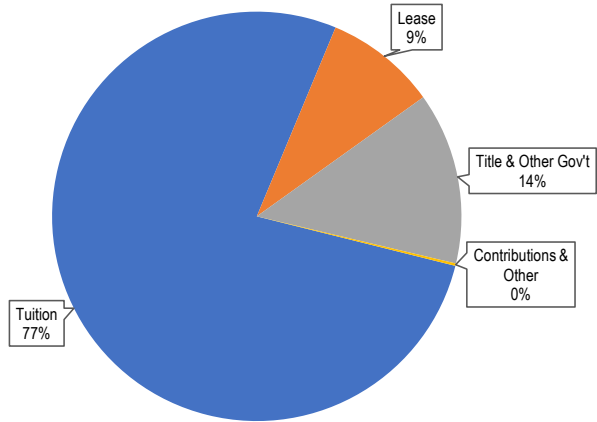
### Net Operating Position

- The School's net operating position at March 31, 2023 before GAAP adjustments was a surplus of: \$ **697,627**
- The School's net operating position at March 31, 2023, inclusive of GAAP adjustments totaling \$ **(565,233)**  
is a **surplus** of \$ **132,394**

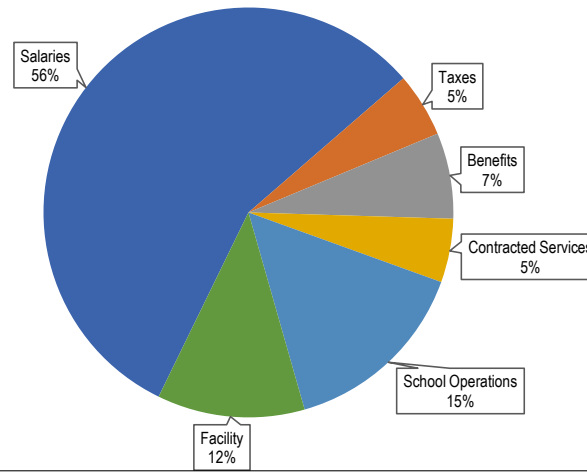
## The American Dream School Fiscal Year 2022-23

### FISCAL YEAR 2022-23 BUDGET

**Revenue**

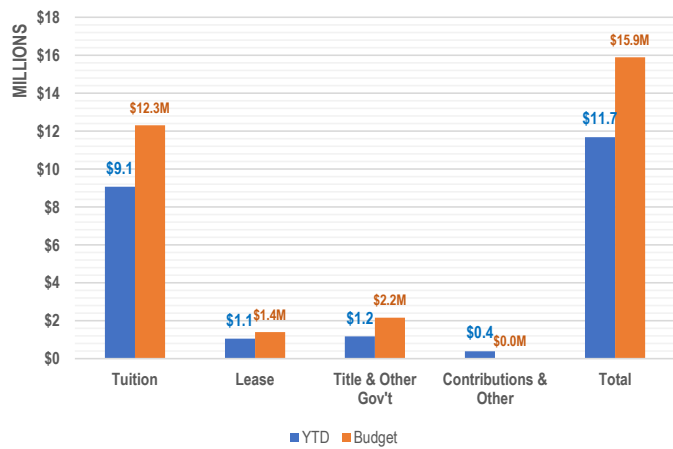


**Expenses**

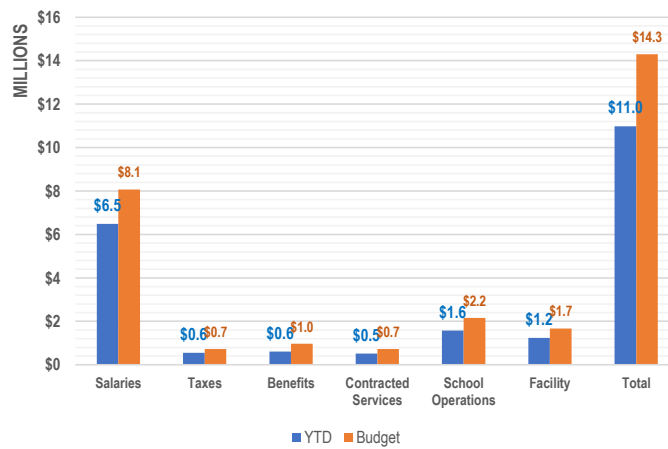


### YTD ACTUAL v BUDGET: YTD

**Revenue**



**Expenses**



# The American Dream School

## Statements of Financial Position

At Period Ending March 31, 2023 and Fiscal Year Ended June 30, 2022

	<u>[Unaudited]</u> <u>3/31/2023</u>	<u>[Audited]</u> <u>6/30/2022</u>
<b><u>ASSETS</u></b>		
<b>Current Assets:</b>		
Cash and cash equivalents (Unrestricted)	\$ 7,921,971	\$ 5,925,831
Cash and cash equivalents (Restricted)	100,070	100,033
Cash and cash equivalents (Board Designated CDs)	10,000	1,072,386
Receivables	1,002,761	571,749
	<u>9,034,802</u>	<u>7,669,999</u>
<b>Other Assets:</b>		
Prepaid Expenses and other receivables	34,806	20,674
Fixed Assets (Net)	376,649	570,438
Security Deposit	339,828	324,828
	<u>751,284</u>	<u>915,940</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 9,786,085</u></u>	<u><u>\$ 8,585,940</u></u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>Liabilities</b>		
<b>Current Liabilities:</b>		
Accounts Payable and Other Liabilities	\$ 50,010	\$ 169,238
Accrued Salaries and Related Expenses	685,798	977,691
Accrued Expenses	30,500	37,310
Deferred Revenue	1,264,670	150,430
	<u>2,030,977</u>	<u>1,334,669</u>
<b>Long-Term Liabilities:</b>		
Deferred Rent	1,416,826	1,045,383
	<u>1,416,826</u>	<u>1,045,383</u>
<b>Total Liabilities</b>	<u>3,447,803</u>	<u>2,380,052</u>
Beginning of the year	6,205,888	5,991,248
Change in net assets during current fiscal year	132,394	214,641
<b>Total net assets</b>	<u>6,338,282</u>	<u>6,205,888</u>
<b>Total liabilities and net assets</b>	<u><u>\$ 9,786,085</u></u>	<u><u>\$ 8,585,940</u></u>

# The American Dream School

## Summary Statements of Revenue, Support and Expenses at Period Ending March 31, 2023 with Fiscal Year Ended June 30, 2022 Budget v Actuals

	Fiscal Year 2021-22			Fiscal Year 2022-23		
	Approved Budget	Audited Actuals	Actual as a % of Budget	Proposed Budget	Actual at 3/31/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	11,677,114	73%
<b>Total Expenses</b>	12,658,212	13,316,254	105.2%	14,298,735	10,979,488	77%
<b>Net Operating Position before GAAP Adjustments</b>	1,427,761	1,018,613	71.3%	1,589,142	697,627	44%
<b>GAAP Adjustments</b>	(732,069)	(803,972)	109.8%	(718,129)	(565,233)	79%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	132,394	15%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	586.60	98%
<b>Revenue and Support</b>						
Tuition Revenue	\$ 11,420,869	\$ 11,750,843	102.9%	\$ 12,297,425	9,067,446	74%
State and City Government Grants	1,368,068	1,368,072	100.0%	1,402,269	1,051,702	75%
Federal Government Grants	1,267,035	1,028,757	81.2%	2,158,184	1,169,927	54%
Donations and Contributions	10,000	86,839	868.4%	10,000	238,421	2384%
Other Sources of Revenue and Support	20,000	100,356	501.8%	20,000	149,618	748%
<b>Total Revenue and Support</b>	<b>14,085,972</b>	<b>14,334,867</b>	<b>101.8%</b>	<b>15,887,878</b>	<b>11,677,114</b>	<b>73%</b>
<b>Expenses</b>						
Staff Salaries and Wages	7,570,161	8,050,545	106.3%	8,067,022	6,483,049	80%
Payroll Taxes	647,990	799,951	123.5%	726,032	554,695	76%
Fringe Benefits	819,601	688,316	84.0%	968,043	609,134	63%
Professionals Services	614,418	574,645	93.5%	718,963	512,900	71%
Academic Operations	713,465	742,483	104.1%	969,124	798,143	82%
Recruitment and Professional Development	141,000	181,143	128.5%	222,500	190,815	86%
Information Technology	368,500	329,847	89.5%	570,000	312,755	55%
Administrative Expenses	197,024	240,968	122.3%	298,500	197,701	66%
General Insurance	86,138	72,560	84.2%	93,747	79,543	85%
Facility Operations	1,499,914	1,635,796	109.1%	1,664,805	1,240,753	75%
<b>Total Operating Expenses</b>	<b>12,658,212</b>	<b>13,316,254</b>	<b>105.2%</b>	<b>14,298,735</b>	<b>10,979,488</b>	<b>77%</b>
<b>Excess/(Deficit) of Revenue over Expenses <u>before</u> GAAP Adjustments</b>	<b>1,427,761</b>	<b>1,018,613</b>	<b>71.3%</b>	<b>1,589,142</b>	<b>697,627</b>	<b>44%</b>
<b>GAAP Adjustments</b>	<b>(732,069)</b>	<b>(803,972)</b>	<b>109.8%</b>	<b>(718,129)</b>	<b>(565,233)</b>	<b>79%</b>
<b>Excess/(Deficit) of Revenue over Expenses <u>after</u> GAAP Adjustments</b>	<b>\$ 695,692</b>	<b>\$ 214,640</b>	<b>30.9%</b>	<b>\$ 871,013</b>	<b>132,394</b>	<b>15%</b>

**The American Dream School**  
 Summary Statements of Revenue, Support and Expenses at Period Ending March 31, 2023  
 with Fiscal Year Ended June 30, 2022 Budget v Actuals

	Fiscal Year 2021-22			Fiscal Year 2022-23		
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<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 1,018,613	71.3%	\$ 1,589,142	\$ 697,627	44%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (803,972)	109.8%	\$ (718,129)	\$ (565,233)	79%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 132,394	15%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	586.60	98%
<b>Revenue and Support</b>						
<b>Tuition Revenue:</b>						
GenEd Tuition	\$ 9,787,125	\$ 9,960,591	101.8%	\$ 10,505,096	\$ 7,788,213	74%
SpEd Tuition	1,633,744	1,790,252	109.6%	1,792,329	1,279,232	71%
	<b>11,420,869</b>	<b>11,750,843</b>	<b>102.9%</b>	<b>12,297,425</b>	<b>9,067,446</b>	<b>74%</b>
<b>State and City Government Grants:</b>						
Stimulus		-	0.0%		-	0%
NYC DoE Lease Assistance	1,368,068	1,368,072	100.0%	1,402,269	1,051,702	75%
	<b>1,368,068</b>	<b>1,368,072</b>	<b>100.0%</b>	<b>1,402,269</b>	<b>1,051,702</b>	<b>75%</b>
<b>Federal Government Grants</b>						
IDEA Special Needs	-	118,819	0.0%	118,819	132,076	111%
Title I	225,000	402,754	179.0%	389,313	224,644	58%
Title II	46,151	44,482	96.4%	51,325	29,171	57%
Title IV	22,709	21,407	94.3%	24,701	15,955	65%
Other Federal Sources (PPP, CARES Act, ESSER II and ESSER III)	973,175	441,294	45.3%	1,574,026	768,082	49%
	<b>1,267,035</b>	<b>1,028,757</b>	<b>81.2%</b>	<b>2,158,184</b>	<b>1,169,927</b>	<b>54%</b>
<b>Donations and Contributions:</b>						
Individuals	10,000	42,744	427.4%	10,000	11,002	110%
Corporations		14,090	0.0%		21,110	0%
Foundations and Charitable Trusts		30,005	0.0%		206,309	0%
	<b>10,000</b>	<b>86,839</b>	<b>868.4%</b>	<b>10,000</b>	<b>238,421</b>	<b>2384%</b>
<b>Other Sources of Revenue and Support:</b>						
Erate Reimbursement	10,000	59,803	598.0%	10,000	50,774	508%
Interest and Dividends and Other Income	10,000	40,553	405.5%	10,000	98,844	988%
	<b>20,000</b>	<b>100,356</b>	<b>501.8%</b>	<b>20,000</b>	<b>149,618</b>	<b>748%</b>
<b>Total Support and Revenue</b>	<b>14,085,972</b>	<b>14,334,867</b>	<b>101.8%</b>	<b>15,887,878</b>	<b>11,677,114</b>	<b>73%</b>
<b>Expenses</b>						
<b>Staff Salaries and Wages:</b>						
<b>Administrative Staff:</b>						
Executive Management	197,600	402,000	203.4%	409,200	306,900	75%
Instructional Management	513,245	660,904	128.8%	436,636	343,477	79%
Deans, Directors & Coordinators	487,356	329,015	67.5%	323,497	360,001	111%
Director of Operations	235,600	91,677	38.9%	92,820	25,497	27%



**The American Dream School**  
 Summary Statements of Revenue, Support and Expenses at Period Ending March 31, 2023  
 with Fiscal Year Ended June 30, 2022 Budget v Actuals

	Fiscal Year 2021-22			Fiscal Year 2022-23		
	Approved Budget	Audited Actuals	Actual as a % of Budget	Proposed Budget	Actual at 3/31/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 11,677,114	73%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,316,254	105.2%	\$ 14,298,735	\$ 10,979,488	77%
<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 1,018,613	71.3%	\$ 1,589,142	\$ 697,627	44%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (803,972)	109.8%	\$ (718,129)	\$ (565,233)	79%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 132,394	15%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	586.60	98%
Operation Manager	142,845	-	0.0%		2,922	0%
Administrative Staff	181,600	497,014	273.7%	323,745	222,520	69%
	<b>1,758,247</b>	<b>1,980,611</b>	<b>112.6%</b>	<b>1,585,898</b>	<b>1,261,315</b>	<b>80%</b>
<b>Instructional Staff:</b>						
Teachers - Regular	3,049,785	3,005,359	98.5%	3,142,318	2,625,545	84%
Teachers - SPED	922,607	1,077,093	116.7%	1,076,030	621,067	58%
Substitute Teachers					25,575	0%
Teaching Assistants	132,080	164,120	124.3%	100,326	117,749	117%
Aides		0	0.0%	168,897	211,436	125%
Art Teacher	79,013	-	0.0%		-	0%
Music Teacher	65,818	74,384	113.0%	70,996	41,959	59%
Gym Teacher	88,976	102,072	114.7%	102,440	123,984	121%
Spanish Teacher	552,655	631,276	114.2%	582,416	481,929	83%
Therapists & Counselors	579,421	625,210	107.9%	793,380	527,185	66%
Afterschool		-	0.0%	1,500	6,662	444%
	<b>5,470,355</b>	<b>5,679,514</b>	<b>103.8%</b>	<b>6,038,303</b>	<b>4,783,091</b>	<b>79%</b>
<b>Non-Instructional Staff:</b>						
Custodian	163,200	115,391	70.7%	135,002	123,059	91%
Security	87,984	137,306	156.1%	120,499	88,669	74%
Other	90,376	137,723	152.4%	187,320	106,348	57%
	<b>341,560</b>	<b>390,420</b>	<b>114.3%</b>	<b>442,821</b>	<b>318,076</b>	<b>72%</b>
<b>Additional Payments and Incentives:</b>						
Sports Coaching					30,924	0%
Science Olympiad					3,541	0%
Living Environment					4,217	0%
Summer School					-	0%
Afterschool					30	0%
Coverage					16,445	0%
Advisory Committee					30	0%
Lunch Duty					330	0%
Study Hall					1,800	0%
Spring Bonus					63,250	0%
	<b>-</b>	<b>-</b>		<b>-</b>	<b>120,567</b>	<b>0%</b>

**The American Dream School**  
 Summary Statements of Revenue, Support and Expenses at Period Ending March 31, 2023  
 with Fiscal Year Ended June 30, 2022 Budget v Actuals

	Fiscal Year 2021-22			Fiscal Year 2022-23		
	Approved Budget	Audited Actuals	Actual as a % of Budget	Proposed Budget	Actual at 3/31/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 11,677,114	73%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,316,254	105.2%	\$ 14,298,735	\$ 10,979,488	77%
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<b>GAAP Adjustments</b>	\$ (732,069)	\$ (803,972)	109.8%	\$ (718,129)	\$ (565,233)	79%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 132,394	15%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	586.60	98%
<b>Total Salaries and Wages</b>	7,570,161	8,050,545	106.3%	8,067,022	6,483,049	80%
<b>Payroll Taxes:</b>						
Employer FICA, Unemployment, Disability, Workers Comp	647,990	799,951	123.5%	726,032	554,695	76%
<b>Fringe Benefits:</b>						
Medical, Dental and Vision	698,258	581,877	83.3%	806,702	517,074	64%
Retirement Plan Match	121,344	106,439	87.7%	161,340	92,060	57%
	<b>819,601</b>	<b>688,316</b>	<b>84.0%</b>	<b>968,043</b>	<b>609,134</b>	<b>63%</b>
<b>Total Payroll Taxes and Benefits</b>	<b>1,467,591</b>	<b>1,488,267</b>	<b>101.4%</b>	<b>1,694,075</b>	<b>1,163,829</b>	<b>69%</b>
<b>Professionals Services:</b>						
Accounting and Audit	190,000	188,561	99.2%	220,000	135,000	61%
Legal	75,000	36,531	48.7%	75,000	13,799	18%
Special Ed Services	15,000	-	0.0%	-	-	0%
Other Purchased Services	174,418	254,346	145.8%	323,995	287,389	89%
Payroll Services	160,000	95,207	59.5%	99,967	76,712	77%
	<b>614,418</b>	<b>574,645</b>	<b>93.5%</b>	<b>718,963</b>	<b>512,900</b>	<b>71%</b>
<b>Academic Operations:</b>						
Classroom / Teaching Supplies & Materials	79,380	51,092	64.4%	56,202	47,860	85%
Special Ed Supplies & Materials		-	0.0%	1,500	-	0%
Textbooks / Workbooks	13,230	18,092	136.7%	25,000	12,289	49%
Classroom Equipment and Furniture	66,150	5,920	8.9%	55,000	24,472	44%
Student Testing & Assessment	33,075	20,195	61.1%	25,000	18,520	74%
Field Trips	198,450	149,935	75.6%	230,849	198,599	86%
Student Services	85,995	16,315	19.0%	30,000	59,434	198%
Transportation (student)	1,500	84	5.6%	-	-	0%
Clinical Supervision			0.0%	-	-	0%
Staff Services	26,460	46,372	175.3%	50,000	85,437	171%
Nurse Services	-		0.0%	-		0%
Student Uniforms	33,075	93,135	281.6%	120,000	77,776	65%
School Meals	15,000	10,905	72.7%	15,000	31,357	209%
Student Recruitment	66,150	26,097	39.5%	30,000	30,570	102%
Marketing and Advertising	60,000	129,254	215.4%	120,000	116,331	97%
Memberships	35,000	175,087	500.2%	210,572	91,284	43%
Alumni Activities			0.0%		4,216	0%

**The American Dream School**  
 Summary Statements of Revenue, Support and Expenses at Period Ending March 31, 2023  
 with Fiscal Year Ended June 30, 2022 Budget v Actuals

	Fiscal Year 2021-22			Fiscal Year 2022-23		
	Approved Budget	Audited Actuals	Actual as a % of Budget	Proposed Budget	Actual at 3/31/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 11,677,114	73%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,316,254	105.2%	\$ 14,298,735	\$ 10,979,488	77%
<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 1,018,613	71.3%	\$ 1,589,142	\$ 697,627	44%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (803,972)	109.8%	\$ (718,129)	\$ (565,233)	79%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 132,394	15%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	586.60	98%
	713,465	742,483	104.1%	969,124	798,143	82%
<b>Recruitment and Professional Development:</b>						
Staff Development	70,000	53,969	77.1%	85,000	75,327	89%
Staff Recruitment	70,000	118,270	169.0%	130,000	102,257	79%
Travel (Staff)	1,000	8,904	890.4%	7,500	13,231	176%
	141,000	181,143	128.5%	222,500	190,815	86%
<b>Information Technology:</b>						
Telephone & Internet	25,000	51,112	204.4%	60,000	33,061	55%
Technology	343,500	278,735	81.1%	500,000	279,694	56%
Computer Equipment, Supplies and Accessories			0.0%	-	-	0%
Software			0.0%	10,000	-	0%
	368,500	329,847	89.5%	570,000	312,755	55%
<b>Administrative Expenses:</b>						
Office Expense	170,669	235,026	137.7%	250,000	180,713	72%
Postage and Shipping	13,125	5,942	45.3%	7,500	6,551	87%
Fundraising	-	-	0.0%	5,000	-	0%
Board Expenses	13,230	-	0.0%	1,000	355	35%
Office Equipment Rent/Lease			0.0%	10,000	-	0%
Staff Events			0.0%	5,000	-	0%
Staff Meals			0.0%	10,000	-	0%
Office Furniture and Equipment			0.0%	10,000	-	0%
	197,024	240,968	122.3%	298,500	187,619	63%
<b>General Insurance:</b>						
Directors and Officers, Liability, Property and Content	86,138	72,560	84.2%	93,747	79,543	85%
General Liability			0.0%	-	-	0%
Professional Liability			0.0%	-	-	0%
Property and Content			0.0%	-	-	0%
	86,138	72,560	84.2%	93,747	79,543	85%
<b>Facility Operations:</b>						
Rent	1,368,068	1,368,072	100.0%	1,402,269	1,051,704	75%
Utilities	11,551	102,168	884.5%	112,384	87,995	78%
Storage and Moving	15,000	65,430	436.2%	30,000	20,501	68%
Repairs & Maintenance	33,241	83,452	251.1%	100,143	80,153	80%
Building Furniture and Equipment	3,804	-	0.0%	-	-	0%

**The American Dream School**  
 Summary Statements of Revenue, Support and Expenses at Period Ending March 31, 2023  
 with Fiscal Year Ended June 30, 2022 Budget v Actuals

	Fiscal Year 2021-22			Fiscal Year 2022-23		
	Approved Budget	Audited Actuals	Actual as a % of Budget	Proposed Budget	Actual at 3/31/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 11,677,114	73%
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<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 132,394	15%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	586.60	98%
Janitorial Services and Supplies	63,000	16,674	26.5%	20,009	400	2%
Security	5,250	-	0.0%	-	-	0%
<b>Other Expenses:</b>	1,499,914	1,635,796	109.1%	1,664,805	1,240,753	75%
Bad Debt			0.0%		10,082	0%
Interest and Finance Charges			0.0%			0%
Donated Goods and Services			0.0%			0%
	-	-	0.0%	-	10,082	0%
<b>Total Operating Expenses</b>	12,658,212	13,316,254	105.2%	14,298,735	10,979,488	77%
<b>Excess/(Deficit) of Revenue over Expenses before GAAP Adjustments</b>	1,427,761	1,018,613	71.3%	1,589,142	697,627	44%
<b>GAAP Adjustments</b>						
<b>Add:</b>						
Capital Expenses		-	0.0%		-	0%
<b>Less:</b>						
Deferred Rent	(529,459)	(529,459)	100.0%	(495,258)	(371,443)	75%
Depreciation	(202,610)	(274,514)	135.5%	(222,871)	(193,790)	87%
<b>Total GAAP Adjustments</b>	(732,069)	(803,972)	109.8%	(718,129)	(565,233)	79%
<b>Excess/(Deficit) of Revenue over Expenses after GAAP Adjustments</b>	695,692	214,640	30.9%	871,013	132,394	15%

## The American Dream School

### Cash Flow Projection for the Period April 1, 2023 to June 30, 2023

	<u>Apr-23</u>	<u>May-23</u>	<u>Jun-23</u>	<b>Summary</b>
<b>[a] Cash available for operating use at beginning of month<sup>1</sup></b>	<b>\$ 7,921,971</b>	<b>\$ 6,735,045</b>	<b>\$ 8,521,361</b>	<b>\$ 7,921,971</b>
<b>Projected cash inflows:</b>				
Per-Pupil Tuition (GenEd and SpEd)		1,982,656		1,982,656
Lease Assistance		233,712		233,712
Title Reimbursements			-	-
Stimulus Grants Reimbursements		676,364		676,364
Contributions				-
<b>[b] Total Projected Cash Inflows</b>	<b>-</b>	<b>2,892,731</b>	<b>-</b>	<b>2,892,731</b>
<b>Projected cash outflows:</b>				
Payment of existing obligations (accounts payable, accrued expenses)	80,510			80,510
Personnel costs	704,740	704,740	704,740	2,114,220
School operating costs	260,325	260,325	260,325	780,976
Facility costs	141,351	141,351	141,351	424,052
<b>[c] Total Projected Cash Outflows</b>	<b>1,186,925</b>	<b>1,106,416</b>	<b>1,106,416</b>	<b>3,399,757</b>
<b>[d] Net Cash Flows from Operating Activities = [b] - [c]</b>	<b>(1,186,925)</b>	<b>1,786,315</b>	<b>(1,106,416)</b>	<b>(507,026)</b>
<b>Cash available for operating use at end of month = [a] + [d]</b>	<b>\$ 6,735,045</b>	<b>\$ 8,521,361</b>	<b>\$ 7,414,945</b>	<b>\$ 7,414,945</b>

<sup>1</sup> Excludes Escrow and Board Reserve totaling      \$ 110,070