



American Dream Charter School

ADCS Board of Trustees Monthly Meeting

SY24-25

Published on March 17, 2025 at 5:39 PM EDT

Date and Time

Monday March 17, 2025 at 5:30 PM EDT

Location

403 Concord Avenue
Bronx, NY 10454

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
A. Record Attendance			1 m
B. Call the Meeting to Order			
C. Approve Minutes	Approve Minutes		1 m
D. Executive Session - HR Matters			5 m
II. Educational Success			5:37 PM

	Purpose	Presenter	Time
A.	Benchmark 1: Student Performance		
B.	Benchmark 2: Teaching and Learning Summer Boost 2025 - Program continuing and application status		5 m
C.	BENCHMARK 3: Culture, Climate, and Student and Family Engagement		5 m
III.	Organizational Soundness		5:47 PM
A.	BENCHMARK 4: Financial Condition • Account balances		5 m
B.	BENCHMARK 5: Financial Management ASNY Financial Report - February Metropolitan Commercial Bank - Moving funds in ADCS Brokerage account currently in FlagStart to Metropolitan Commercial Bank with with banker we've worked with Nischaya (Nick) Lalka.		5 m
C.	BENCHMARK 6: Board Oversight and Governance:		5 m
D.	BENCHMARK 7: Organizational Capacity		5 m
IV.	Faithfulness to Charter & Law		6:07 PM
A.	BENCHMARK 8: Mission and Key Design Elements		5 m
B.	BENCHMARK 9: Enrollment, Recruitment, and Retention SY2526 Application Numbers: ◦ 6th grade - 76 ◦ 7th grade - 14 ◦ 8th grade - 9 ◦ 9th grade - 196 ◦ 10th grade - 29 ◦ 11th grade - 20 ◦ 12th grade - 6		5 m

	Purpose	Presenter	Time
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- total applications: 305

Enrollment update for SY24-25

- 6th grade - 88
- 7th grade - 87
- 8th grade - 86
- 9th grade - 96
- 10th grade - 96
- 11th grade - 79
- 12th grade - 66
- total projected enrollment: 598 students

C.	BENCHMARK 10: Legal Compliance		5 m
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V. Other Business

Conversation with NYC DOE to possibly get more space for MS

VI. Closing Items

A.	Adjourn Meeting	Vote
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Coversheet

BENCHMARK 5: Financial Management

Section:	III. Organizational Soundness
Item:	B. BENCHMARK 5: Financial Management
Purpose:	
Submitted by:	
Related Material:	ADCS Financial Report at 02-28-2025.pdf



Financial Report
For the Period Ending February 28, 2025
Fiscal Year 2024-25
with Fiscal Year Ended June 30, 2024 Comparison

Table of Contents

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

Financial Report for the Period Ending February 28, 2025 (Narrative).

Statements of Financial Position (Balance Sheets) at February 28, 2025 (Unaudited) and June 30, 2024 (Audited).

Summary Statements of Revenue, Support and Expenses at February 28, 2025 (Unaudited) and June 30, 2024 (Audited).

Detailed Statements of Revenue, Support and Expenses at February 28, 2025 (Unaudited) and June 30, 2024 (Audited)

Cash Flow Projection for the Period March 1, 2025 to May 31, 2025

The American Dream School

Notes to Financial Report For the Period Ending February 28, 2025

Unencumbered Cash

Total Cash and Equivalents	\$ 8,322,094	[a]
Encumbrances to Cash		
<i>Restrictions:</i>		
Escrow	100,162	
Unearned Revenue (Advances Received but not Earned)	1,222,265	
	<u>1,322,427</u>	[b]
<i>Current Obligations:</i>		
Accounts Payable and Accrued Expenses	659,863	[c]
Total Cash Encumbrances	<u>1,982,290</u>	[d] {[b] + [c]}
Unencumbered Cash Balance	<u><u>\$ 6,339,804</u></u>	[a] - [d]

Days of Cash on Hand

Total Fiscal Year 2024-25 Projected Cash Expenditures (excludes Depreciation and Deferred Rent; include Escrow addition and Capital Expenditures)	\$ 16,525,449
Average Daily Cash Expenses (Total Projected Expenses ÷ 365)	\$ 45,275
Total Cash Available for Operating Use (Total Cash - Escrow - Board Reserve)	\$ 8,221,932
Number of Days of Unrestricted Cash Available (Total Cash Available ÷ Average Daily Expenses)	182

Enrollment as Reported on Invoice # 5 to the DOE

General Education (GenEd):

- Enrollment at February 28, 2025 totaled **598.997** which is **101%** of the School's Fiscal Year 2024-25 estimate of **590**.
- Middle School enrollment was **261.193** or **101%** of the Fiscal Year 2024-25 budget estimate of **258** students.
- High School enrollment was **337.804** or **101%** of the Fiscal Year 2024-25 budget estimate of **336** students.

Special Education:

- Special Ed enrollment totaled **107.803** of which **23.707** students were in the 20%-60% and **72.901** in the >60% Categories.
- Total Middle School enrollment was **50.461** of which **18.902** students were in the 20%-60% and **23.364** in the >60% Categories.
- Total High School enrollment was **57.342** of which **4.951** students were in the 20%-60% and **49.391** in the >60% Categories.

The American Dream School

Notes to Financial Report For the Period Ending February 28, 2025

Revenue and Support

Year-to-date, revenue from all sources total \$ **10,583,987** or **67%** of the forecasted total of \$ **15,883,202**

Tuition:

- Tuition revenue (GenEd + SpEd) totals \$ **8,668,102** or **68%** of the full year's forecast of \$ **12,744,944**
- General Education revenue totals \$ **7,591,256** or **68%** of the full year's forecast of \$ **11,235,960**
- Special Education revenue totals \$ **1,076,846** or **71%** of the full year's forecast of \$ **1,508,984**

Lease Assistance:

- DOE Lease assistance currently totals \$ **976,184** or **66%** of the full year's forecast of \$ **1,473,259**

Title and Other Government Grants:

- Government revenue earned totals \$ **287,906** comprised of the following:
- \$ **127,017** no IDEA Special Needs funding has been received to date.
- \$ **77,368** in Title I, II and IV funding have been earned but not received to date.
- \$ **83,521** in ESSER Grant funding has been earned but not received to date.

Local and Other Revenue:

- Contributions & Donations currently total \$ **261,539**
- Interest and other income at totals \$ **347,037**
- eRate reimbursements currently totals \$ **43,219**

Expenses

Salaries and Wages:

- Salaries and wages total \$ **6,661,359** or **67%** of the full year's forecast of \$ **9,990,600**
The year-to-date numbers and forecast include recent adjustments

Payroll Taxes and Fringe Benefits:

- Payroll taxes and fringe benefits total \$ **1,174,199** or **66%** of the full year's forecast of \$ **1,769,154**

Contracted Services:

- Contracted services total \$ **425,751** or **79%** of the full year's forecast of \$ **540,240**
Included in this category are accounting, audit, legal, temporary staff, academic consultants and other professionals.

School Operations:

- School operating costs currently total \$ **1,211,315** or **52%** of the full year's forecast of \$ **2,328,526**

Facility Operations:

- Facility related costs total \$ **1,118,450** or **59%** of the full year's forecast of \$ **1,896,930**

Net Operating Position

- The School's net operating position at February 28, 2025 before GAAP adjustments was a surplus of: \$ **(7,087)**
- The School's net operating position at February 28, 2025, inclusive of GAAP adjustments totaling \$ **(431,710)**
is a **deficit** of \$ **(438,797)**

The American Dream School

Statements of Financial Position

At Period Ending February 28, 2025 and Fiscal Year Ended June 30, 2024

	[Unaudited] 2/28/2025	[Audited] 6/30/2024
<u>ASSETS</u>		
Current Assets:		
Cash and cash equivalents (Unrestricted)	\$ 8,196,329	\$ 6,561,903
Cash and cash equivalents (Restricted)	100,162	100,133
Cash and cash equivalents (Board Designated CDs)	25,603	-
Receivables	542,926	1,468,166
	8,865,021	8,130,203
Other Assets:		
Prepaid Expenses and other receivables	10,566	6,121
Fixed Assets (Net)	201,463	329,412
Right-of-use assets - operating leases	29,335,009	29,849,932
Security Deposit	396,848	380,934
	29,943,886	30,566,400
TOTAL ASSETS	\$ 38,808,907	\$ 38,696,603
<u>LIABILITIES AND NET ASSETS</u>		
<u>Liabilities</u>		
Current Liabilities:		
Accounts Payable and Other Liabilities	\$ (61,165)	\$ 192,831
Accrued Salaries and Related Expenses	721,028	979,918
Accrued Expenses	-	51,909
Current portion of lease obligations - operating leases	491,973	461,547
Deferred Revenue	1,222,265	(0)
	2,374,101	1,686,204
Long-Term Liabilities:		
Long-term lease obligations - operating leases	31,091,365	31,389,227
Deferred Rent	(0)	(0)
	31,091,364	31,389,226
Total Liabilities	33,465,465	33,075,430
Beginning of the year	5,621,172	7,020,681
Change in net assets during current fiscal year	(277,730)	(1,399,508)
Total net assets	5,343,442	5,621,172
Total liabilities and net assets	\$ 38,808,907	\$ 38,696,603

The American Dream School

Summary Statements of Revenue, Support and Expenses at Period Ending February 28, 2025 with Fiscal Year Ended June 30, 2024 Budget v Actuals

	Fiscal Year 2023-24			Fiscal Year 2024-25		
	Approved Budget	Audited Actuals	Actual as a % of Budget	Proposed Budget	Actual at 2/28/2025	Actual as a % of Budget
Total Revenue	\$ 16,931,716	\$ 16,585,657	98.0%	\$ 15,883,202	10,583,987	67%
Total Expenses	16,376,335	17,796,480	108.7%	16,525,449	10,591,074	64%
Net Operating Position before GAAP Adjustments	555,381	(1,210,823)	-218.0%	(642,247)	(7,087)	1%
GAAP Adjustments	(715,912)	(188,686)	26.4%	(200,000)	(431,710)	216%
Net Operating Position after GAAP Adjustments	\$ (160,531)	\$ (1,399,508)	871.8%	\$ (842,247)	(438,797)	52%
Student Enrollment	596.00	579.04	97.2%	590.00	599.71	102%
Revenue and Support						
Tuition Revenue	\$ 12,573,041	\$ 12,111,237	96.3%	\$ 12,744,944	8,668,102	68%
State and City Government Grants	1,437,326	1,437,326	100.0%	1,473,259	976,184	66%
Federal Government Grants	2,416,350	2,250,975	93.2%	1,011,999	287,906	28%
Donations and Contributions	105,000	349,532	332.9%	253,000	261,539	103%
Other Sources of Revenue and Support	400,000	436,588	109.1%	400,000	390,256	98%
Total Revenue and Support	16,931,716	16,585,657	98.0%	15,883,202	10,583,987	67%
Expenses						
Staff Salaries and Wages	9,510,820	10,139,494	106.6%	9,990,600	6,661,359	67%
Payroll Taxes	855,974	967,105	113.0%	899,154	585,890	65%
Fringe Benefits	1,046,190	878,991	84.0%	870,000	588,309	68%
Professionals Services	743,189	673,507	90.6%	540,240	425,751	79%
Academic Operations	1,171,511	1,799,905	153.6%	1,431,043	678,803	47%
Recruitment and Professional Development	305,290	231,132	75.7%	189,284	73,764	39%
Information Technology	619,807	383,225	61.8%	381,118	218,907	57%
Administrative Expenses	265,576	279,508	105.2%	208,784	115,431	55%
General Insurance	103,122	111,865	108.5%	118,298	124,411	105%
Facility Operations	1,754,857	2,331,749	132.9%	1,896,930	1,118,450	59%
Other Expenses	-	-		-	-	
Total Operating Expenses	16,376,335	17,796,480	108.7%	16,525,449	10,591,074	64%
Excess/(Deficit) of Revenue over Expenses <u>before</u> GAAP Adjustments	555,381	(1,210,823)	-218.0%	(642,247)	(7,087)	1%
GAAP Adjustments	(715,912)	(188,686)	26.4%	(200,000)	(431,710)	216%
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The American Dream School

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with Fiscal Year Ended June 30, 2024 Budget v Actuals

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Student Enrollment	596.00	579.04	97.2%	590.00	599.71	102%
Revenue and Support						
Tuition Revenue:						
GenEd Tuition	\$ 10,893,960	\$ 10,611,088	97.4%	\$ 11,235,960	\$ 7,591,256	68%
SpEd Tuition	1,679,081	1,500,149	89.3%	1,508,984	1,076,846	71%
	12,573,041	12,111,237	96.3%	12,744,944	8,668,102	68%
State and City Government Grants:						
Stimulus		-	0.0%		-	
NYC DoE Lease Assistance	1,437,326	1,437,326	100.0%	1,473,259	976,184	66%
	1,437,326	1,437,326	100.0%	1,473,259	976,184	66%
Federal Government Grants						
IDEA Special Needs	118,819	151,174	127.2%	151,174	127,017	84%
Title I	389,313	387,828	99.6%	386,439	65,307	17%
Title II	51,325	42,103	82.0%	43,611	6,932	16%
Title IV	24,701	29,866	120.9%	30,775	5,129	17%
Other Federal Sources (PPP, CARES Act, ESSER II and ESSER III)	1,832,192	1,640,004	89.5%		83,521	0%
Child Nutrition Reimbursement Program				400,000		0%
	2,416,350	2,250,975	93.2%	1,011,999	287,906	28%
Donations and Contributions:						
Individuals	5,000	46,229	924.6%	35,000	24,509	70%
Corporations	50,000	35,302	70.6%	40,000	8,130	20%
Foundations and Charitable Trusts	50,000	268,000	536.0%	178,000	228,900	129%
	105,000	349,532	332.9%	253,000	261,539	103%
Other Sources of Revenue and Support:						
Erate Reimbursement	50,000	99,280	198.6%	100,000	43,219	43%
Interest and Dividends and Other Income	350,000	337,309	96.4%	300,000	347,037	116%
	400,000	436,588	109.1%	400,000	390,256	98%
Total Support and Revenue	16,931,716	16,585,657	98.0%	15,883,202	10,583,987	67%
Expenses						
Staff Salaries and Wages:						
Administrative Staff:						
Executive Management	429,660	429,660	100.0%	446,846	323,589	72%
Instructional Management	601,793	605,525	100.6%	629,421	438,935	70%
Deans, Directors & Coordinators	688,204	581,481	84.5%	483,534	395,910	82%
Director of Operations	138,050	144,047	104.3%	170,000	122,195	72%

The American Dream School

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with Fiscal Year Ended June 30, 2024 Budget v Actuals

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Net Operating Position after GAAP Adjustments	\$ (160,531)	\$ (1,399,508)	871.8%	\$ (842,247)	\$ (438,797)	52%
Student Enrollment	596.00	579.04	97.2%	590.00	599.71	102%
Operation Manager	-	-	0.0%	-	-	0%
Administrative Staff	358,799	556,702	155.2%	545,332	386,280	71%
	2,216,506	2,317,415	104.6%	2,275,133	1,666,908	73%
Instructional Staff:						
Teachers - Regular	3,767,213	3,787,996	100.6%	3,625,185	2,539,926	70%
Teachers - SPED	683,847	660,776	96.6%	745,873	426,035	57%
Substitute Teachers	-	51,595		-	16,162	0%
Teaching Assistants	158,499	61,373	38.7%	60,839	38,813	64%
Aides	174,900	248,453	142.1%	-	11,532	0%
Art Teacher	-	-	0.0%	205,086	124,078	61%
Music Teacher	-	114,533	0.0%	133,082	47,453	36%
Gym Teacher	187,562	168,942	90.1%	262,473	167,705	64%
Spanish Teacher	715,146	656,279	91.8%	675,905	400,403	59%
Therapists & Counselors	830,625	847,301	102.0%	777,778	466,151	60%
Interns	-	16,632	0.0%	-	1,729	0%
	6,517,792	6,613,880	101.5%	6,486,221	4,239,988	65%
Non-Instructional Staff:						
Custodian	141,752	148,265	104.6%	153,121	104,357	68%
Security	106,574	121,732	114.2%	112,000	81,597	73%
Other	235,696	247,310	104.9%	246,624	137,142	56%
	484,022	517,307	106.9%	511,745	323,096	63%
Additional Payments and Incentives:						
Sports Coaching		6,120			37,665	0%
Science Olympiad		-			4,230	0%
Living Environment		-			-	0%
Summer School		137,525		128,000	128,845	101%
Afterschool		124,568		100,000	37,626	38%
Coverage		116,179		130,000	-	0%
Advisory Committee		-			-	0%
Lunch Duty		-			-	0%
Returning Bonus		172,000		124,500	183,000	147%
Spring Bonus	175,000	-		235,000	-	0%
Longevity Bonus	117,500	134,500			40,000	0%
	292,500	690,891		717,500	431,367	60%

The American Dream School

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with Fiscal Year Ended June 30, 2024 Budget v Actuals

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Net Operating Position after GAAP Adjustments	\$ (160,531)	\$ (1,399,508)	871.8%	\$ (842,247)	\$ (438,797)	52%
Student Enrollment	596.00	579.04	97.2%	590.00	599.71	102%
Total Salaries and Wages	9,510,820	10,139,494	106.6%	9,990,600	6,661,359	67%
Payroll Taxes:						
Employer FICA, Unemployment, Disability, Workers Comp	855,974	967,105	113.0%	899,154	585,890	65%
Fringe Benefits:						
Medical, Dental and Vision	855,974	705,494	82.4%	700,000	503,389	72%
Retirement Plan Match	190,216	173,497	91.2%	170,000	84,920	50%
	1,046,190	878,991	84.0%	870,000	588,309	68%
Total Payroll Taxes and Benefits	1,902,164	1,846,096	97.1%	1,769,154	1,174,199	66%
Professionals Services:						
Accounting and Audit	231,000	235,459	101.9%	240,240	135,893	57%
Legal	11,130	67,832	609.5%	20,000	28,271	141%
Special Ed Services	-	-	0.0%	-	-	0%
School Food	-	-	0.0%	-	-	0%
Other Purchased Services	384,945	258,964	67.3%	180,000	185,200	103%
Payroll Services	116,114	111,253	95.8%	100,000	76,387	76%
	743,189	673,507	90.6%	540,240	425,751	79%
Academic Operations:						
Classroom / Teaching Supplies & Materials	63,000	56,228	89.3%	70,551	26,907	38%
Special Ed Supplies & Materials	-	-	0.0%	-	-	0%
Textbooks / Workbooks	29,409	8,640	29.4%	7,752	17,072	220%
Classroom Equipment and Furniture	29,297	11,801	40.3%	16,364	-	0%
Student Testing & Assessment	27,378	24,068	87.9%	21,291	13,819	65%
Field Trips	325,662	375,304	115.2%	300,000	184,557	62%
Student Services	63,181	102,132	161.7%	72,605	35,484	49%
Transportation (student)	687	1,523	221.6%	1,400	2,057	147%
Clinical Supervision	-	-	0.0%	-	-	0%
Staff Services	139,193	146,364	105.2%	172,794	22,112	13%
Nurse Services	-	-	0.0%	-	-	0%
Student Uniforms	120,136	300,839	250.4%	30,000	30,946	103%
School Meals	43,418	387,829	893.3%	413,036	173,866	42%
Student Recruitment	35,188	99,394	282.5%	30,000	10,192	34%
Marketing and Advertising	138,082	131,320	95.1%	144,002	41,022	28%
Memberships	152,051	151,316	99.5%	150,000	120,767	81%
Alumni Activities	4,829	3,146	65.2%	1,248	-	0%

The American Dream School

Summary Statements of Revenue, Support and Expenses at Period Ending February 28, 2025
with Fiscal Year Ended June 30, 2024 Budget v Actuals

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	1,171,511	1,799,905	153.6%	1,431,043	678,803	47%
Recruitment and Professional Development:						
Staff Development	90,198	58,614	65.0%	80,524	30,044	37%
Staff Recruitment	195,238	163,047	83.5%	90,000	42,565	47%
Travel (Staff)	19,854	9,471	47.7%	18,760	1,155	6%
	305,290	231,132	75.7%	189,284	73,764	39%
Information Technology:						
Telephone & Internet	45,127	12,787	28.3%	6,118	15,733	257%
Technology	574,680	370,438	64.5%	375,000	203,175	54%
Computer Equipment, Supplies and Accessories	-	-	0.0%	-	-	0%
Software	-	-	0.0%	-	-	0%
	619,807	383,225	61.8%	381,118	218,907	57%
Administrative Expenses:						
Office Expense	256,623	270,778	105.5%	200,000	110,492	55%
Postage and Shipping	8,547	8,536	99.9%	8,784	4,888	56%
Fundraising	-	-	0.0%	-	-	0%
Board Expenses	406	194	47.7%	-	50	0%
Office Equipment Rent/Lease	-	-	0.0%	-	-	0%
Staff Events	-	-	0.0%	-	-	0%
Staff Meals	-	-	0.0%	-	-	0%
Office Furniture and Equipment	-	-	0.0%	-	-	0%
	265,576	279,508	105.2%	208,784	115,431	55%
General Insurance:						
Directors and Officers, Liability, Property and Content	103,122	111,865	108.5%	118,298	124,411	105%
General Liability	-	-	0.0%	-	-	0%
Professional Liability	-	-	0.0%	-	-	0%
Property and Content	-	-	0.0%	-	-	0%
	103,122	111,865	108.5%	118,298	124,411	105%
Facility Operations:						
Rent	1,437,326	1,897,527	132.0%	1,473,259	982,176	67%
Utilities	126,834	117,710	92.8%	125,467	70,856	56%
Storage and Moving	32,010	40,545	126.7%	30,000	12,260	41%
Repairs & Maintenance	126,786	148,547	117.2%	130,473	32,214	25%
Building Furniture and Equipment	-	31,450	0.0%	43,610	12,050	28%
Janitorial Services and Supplies	31,901	95,970	300.8%	94,121	8,895	9%

The American Dream School

Summary Statements of Revenue, Support and Expenses at Period Ending February 28, 2025

with Fiscal Year Ended June 30, 2024 Budget v Actuals

	Fiscal Year 2023-24			Fiscal Year 2024-25		
	Approved Budget	Audited Actuals	Actual as a % of Budget	Proposed Budget	Actual at 2/28/2025	Actual as a % of Budget
Total Revenue	\$ 16,931,716	\$ 16,585,657	98.0%	\$ 15,883,202	\$ 10,583,987	67%
Total Expenses	\$ 16,376,335	\$ 17,796,480	108.7%	\$ 16,525,449	\$ 10,591,074	64%
Net Operating Position before GAAP Adjustments	\$ 555,381	\$ (1,210,823)	-218.0%	\$ (642,247)	\$ (7,087)	1%
GAAP Adjustments	\$ (715,912)	\$ (188,686)	26.4%	\$ (200,000)	\$ (431,710)	216%
Net Operating Position after GAAP Adjustments	\$ (160,531)	\$ (1,399,508)	871.8%	\$ (842,247)	\$ (438,797)	52%
Student Enrollment	596.00	579.04	97.2%	590.00	599.71	102%
Security	-	-	0.0%	-	-	0%
	1,754,857	2,331,749	132.9%	1,896,930	1,118,450	59%
Other Expenses:						
Bad Debt	-	-	0.0%	-	-	0%
Interest and Finance Charges	-	-	0.0%	-	-	0%
Donated Goods and Services	-	-	0.0%	-	-	0%
	-	-	0.0%	-	-	0%
Total Operating Expenses	16,376,335	17,796,480	108.7%	16,525,449	10,591,074	64%
Excess/(Deficit) of Revenue over Expenses before GAAP Adjustments	555,381	(1,210,823)	-218.0%	(642,247)	(7,087)	1%
GAAP Adjustments						
Add:						
Capital Expenses		91,476	0.0%	100,000	18,476	18%
Less:						
Deferred Rent	(460,201)	-	0.0%		(282,842)	0%
Depreciation	(255,712)	(280,162)	109.6%	(300,000)	(167,343)	56%
Total GAAP Adjustments	(715,912)	(188,686)	26.4%	(200,000)	(431,710)	216%
Excess/(Deficit) of Revenue over Expenses after GAAP Adjustments	(160,531)	(1,399,508)	871.8%	(842,247)	(438,797)	52%

The American Dream School

Cash Flow Projection for the Period March 1, 2025 to May 31, 2025

	<u>Mar-25</u>	<u>Apr-25</u>	<u>May-25</u>	<u>Summary</u>
[a] Cash available for operating use at beginning of month¹	\$ 8,196,329	\$ 7,095,936	\$ 8,356,661	\$ 8,196,329
Projected cash inflows:				
Per-Pupil Tuition (GenEd and SpEd)		2,173,746		2,173,746
Lease Assistance		248,538		248,538
Title Reimbursements				-
Stimulus Grants Reimbursements				-
Contributions				-
[b] Total Projected Cash Inflows	-	2,422,283	-	2,422,283
Projected cash outflows:				
Payment of existing obligations (accounts payable, accrued expenses)	(61,165)			(61,165)
Personnel costs	832,670	832,670	832,670	2,498,010
School operating costs	189,082	189,082	189,082	567,246
Facility costs	139,806	139,806	139,806	419,419
[c] Total Projected Cash Outflows	1,100,393	1,161,558	1,161,558	3,423,509
[d] Net Cash Flows from Operating Activities = [b] - [c]	(1,100,393)	1,260,725	(1,161,558)	(1,001,226)
Cash available for operating use at end of month = [a] + [d]	\$ 7,095,936	\$ 8,356,661	\$ 7,195,103	\$ 7,195,103

¹ Excludes Escrow and Board Reserve totaling \$ 125,766