



American Dream Charter School

ADCS Board of Trustees Monthly Meeting

SY25-26

Published on August 18, 2025 at 4:22 PM EDT

Amended on August 18, 2025 at 6:01 PM EDT

Date and Time

Monday August 18, 2025 at 5:30 PM EDT

Location

Zoom

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	Vote	Nicholas Gallagher	5 m
II. Educational Success			5:37 PM

	Purpose	Presenter	Time
A. Benchmark 1: Student Performance			
<ul style="list-style-type: none"> • State Scores (NYSTP and Regents) • Beginning of SY2526 - Wednesday, August 27th 			
B. Benchmark 2: Teaching and Learning	Discuss	Melissa Melkonian	5 m
C. BENCHMARK 3: Culture, Climate, and Student and Family Engagement		Melissa Melkonian	5 m
III. Organizational Soundness			5:47 PM
A. BENCHMARK 4: Financial Condition		Nicholas Gallagher	5 m
<ul style="list-style-type: none"> • Account balances 			
B. BENCHMARK 5: Financial Management	Discuss	Nicholas Gallagher	5 m
<ul style="list-style-type: none"> • ADCS Financial Report at 06-30-2025 for Board's Review • Audit Update 			
C. BENCHMARK 6: Board Oversight and Governance:	Vote	Nicholas Gallagher	5 m
<ul style="list-style-type: none"> • Renew Roselin Espinal's Board Term - 3 years - Roselin's Board term needed to be renewed earlier in the year (this is overdue). If we can retroactively approve a three year renewal that expires in March of 2028 that would be ideal. • FY24-25 Board Assessment - Luz and Angelo's assessments are the final outstanding assessments for completion • Board Meeting Schedule 5m 3rd monday of the month. If it falls on a holiday or weekend its the 2nd monday of the month which gives us more time to reschedule if we don't have quorum for whatever reason. <ul style="list-style-type: none"> ◦ August 18, 2025 (3rd Monday) ◦ September 15, 2025 (3rd Monday) ◦ October 20, 2025 (3rd Monday) ◦ November 17, 2025 (3rd Monday) ◦ December 15, 2025 (3rd Monday) ◦ January 13, 2026 (2nd Monday - 3rd Monday is MLK Day) ◦ February 9, 2026 (3rd Monday) - 3rd Monday we are out on winter break) ◦ March 16, 2026 (3rd Monday) ◦ April 20, 2026 (3rd Monday) 			

	Purpose	Presenter	Time
<ul style="list-style-type: none"> ◦ May 18, 2026 (3rd Monday) ◦ June 15, 2026 (3rd Monday) 			
D. BENCHMARK 7: Organizational Capacity	FYI	Nicholas Gallagher	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		Nicholas Gallagher	5 m
6th Grade Enrollment update for SY2526			
<ul style="list-style-type: none"> • 56 registered 			
C. BENCHMARK 10: Legal Compliance			5 m
V. Other Business			
VI. Closing Items			
A. Adjourn Meeting	Vote		

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 06-30-2025 (1).pdf



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

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Financial Report for the Period Ending June 30, 2025 (Narrative).

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

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

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

Cash Flow Projection for the Period July 1, 2025 to September 30, 2025

The American Dream School

Notes to Financial Report For the Period Ending June 30, 2025

Unencumbered Cash

Total Cash and Equivalents	\$ 6,928,882	[a]
Encumbrances to Cash		
<i>Restrictions:</i>		
Escrow	100,183	
Unearned Revenue (Advances Received but not Earned)	(0)	
	<u>100,183</u>	[b]
<i>Current Obligations:</i>		
Accounts Payable and Accrued Expenses	1,046,321	[c]
Total Cash Encumbrances	<u>1,146,503</u>	[d] {[b] + [c]}
Unencumbered Cash Balance	<u><u>\$ 5,782,378</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)	\$ 6,828,699
Number of Days of Unrestricted Cash Available (Total Cash Available ÷ Average Daily Expenses)	151

Enrollment as Reported on Invoice # 6 to the DOE

General Education (GenEd):

- Enrollment at June 30, 2025 totaled **596.218** which is **100%** of the School's Fiscal Year 2024-25 estimate of **590**.
- Middle School enrollment was **260.047** or **101%** of the Fiscal Year 2024-25 budget estimate of **258** students.
- High School enrollment was **336.171** or **100%** of the Fiscal Year 2024-25 budget estimate of **336** students.

Special Education:

- Special Ed enrollment totaled **96.219** of which **18.781** students were in the 20%-60% and **77.438** in the >60% Categories.
- Total Middle School enrollment was **41.877** of which **15.123** students were in the 20%-60% and **26.754** in the >60% Categories.
- Total High School enrollment was **54.342** of which **3.658** students were in the 20%-60% and **50.684** in the >60% Categories.

The American Dream School

Notes to Financial Report For the Period Ending June 30, 2025

Revenue and Support

Year-to-date, revenue from all sources total \$ **16,027,511** or **101%** of the forecasted total of \$ **15,883,202**

Tuition:

- Tuition revenue (GenEd + SpEd) totals \$ **13,024,627** or **102%** of the full year's forecast of \$ **12,744,944**
- General Education revenue totals \$ **11,354,376** or **101%** of the full year's forecast of \$ **11,235,960**
- Special Education revenue totals \$ **1,670,251** or **111%** of the full year's forecast of \$ **1,508,984**

Lease Assistance:

- DOE Lease assistance currently totals \$ **1,473,257** or **100%** of the full year's forecast of \$ **1,473,259**

Title and Other Government Grants:

- Government revenue earned totals \$ **758,637** comprised of the following:
- \$ **127,017** no IDEA Special Needs funding has been received to date.
- \$ **461,774** in Title I, II and IV funding have been earned but not received to date.
- \$ **169,846** in ESSER Grant funding has been earned but not received to date.

Local and Other Revenue:

- Contributions & Donations currently total \$ **260,930**
- Interest and other income at totals \$ **440,367**
- eRate reimbursements currently totals \$ **69,693**

Expenses

Salaries and Wages:

- Salaries and wages total \$ **9,866,228** or **99%** of the full year's budget 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 \$ **1,782,371** or **101%** of the full year's budget of \$ **1,769,154**

Contracted Services:

- Contracted services total \$ **706,227** or **131%** of the full year's budget 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 \$ **1,819,925** or **78%** of the full year's budget of \$ **2,328,526**

Facility Operations:

- Facility related costs total \$ **1,769,782** or **93%** of the full year's budget of \$ **1,896,930**

Net Operating Position

- The School's net operating position at June 30, 2025 before GAAP adjustments was a surplus of: \$ **82,977**
- The School's net operating position at June 30, 2025, inclusive of GAAP adjustments totaling \$ **(529,716)**
is a **deficit** of \$ **(446,739)**

The American Dream School

Statements of Financial Position

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

	[Unaudited] 6/30/2025	[Audited] 6/30/2024
<u>ASSETS</u>		
Current Assets:		
Cash and cash equivalents (Unrestricted)	\$ 6,802,765	\$ 6,561,903
Cash and cash equivalents (Restricted)	100,183	100,133
Cash and cash equivalents (Board Designated CDs)	25,933	-
Receivables	904,709	1,468,166
	7,833,591	8,130,203
Other Assets:		
Prepaid Expenses and other receivables	191,460	6,121
Fixed Assets (Net)	223,960	329,412
Right-of-use assets - operating leases	28,964,122	29,849,932
Security Deposit	396,848	380,934
	29,776,390	30,566,400
TOTAL ASSETS	\$ 37,609,980	\$ 38,696,603
<u>LIABILITIES AND NET ASSETS</u>		
<u>Liabilities</u>		
Current Liabilities:		
Accounts Payable and Other Liabilities	\$ 92,505	\$ 192,831
Accrued Salaries and Related Expenses	908,816	979,918
Accrued Expenses	45,000	51,909
Current portion of lease obligations - operating leases	514,057	461,547
Deferred Revenue	(0)	(0)
	1,560,377	1,686,204
Long-Term Liabilities:		
Long-term lease obligations - operating leases	30,875,170	31,389,227
Deferred Rent	(0)	(0)
	30,875,170	31,389,226
Total Liabilities	32,435,547	33,075,430
Beginning of the year	5,621,172	7,020,681
Change in net assets during current fiscal year	(446,739)	(1,399,508)
Total net assets	5,174,433	5,621,172
Total liabilities and net assets	\$ 37,609,980	\$ 38,696,603

The American Dream School

Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 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	Approved Budget	Actual at 6/30/2025	Actual as a % of Budget
Total Revenue	\$ 16,931,716	\$ 16,585,657	98.0%	\$ 15,883,202	16,027,511	101%
Total Expenses	16,376,335	17,796,480	108.7%	16,525,449	15,944,534	96%
Net Operating Position before GAAP Adjustments	555,381	(1,210,823)	-218.0%	(642,247)	82,977	-13%
GAAP Adjustments	(715,912)	(188,686)	26.4%	(200,000)	(529,716)	265%
Net Operating Position after GAAP Adjustments	\$ (160,531)	\$ (1,399,508)	871.8%	\$ (842,247)	(446,739)	53%
Student Enrollment	596.00	579.04	97.2%	590.00	596.22	101%
Revenue and Support						
Tuition Revenue	\$ 12,573,041	\$ 12,111,237	96.3%	\$ 12,744,944	13,024,627	102%
State and City Government Grants	1,437,326	1,437,326	100.0%	1,473,259	1,473,257	100%
Federal Government Grants	2,416,350	2,250,975	93.2%	1,011,999	758,637	75%
Donations and Contributions	105,000	349,532	332.9%	253,000	260,930	103%
Other Sources of Revenue and Support	400,000	436,588	109.1%	400,000	510,060	128%
Total Revenue and Support	16,931,716	16,585,657	98.0%	15,883,202	16,027,511	101%
Expenses						
Staff Salaries and Wages	9,510,820	10,139,494	106.6%	9,990,600	9,866,228	99%
Payroll Taxes	855,974	967,105	113.0%	899,154	893,071	99%
Fringe Benefits	1,046,190	878,991	84.0%	870,000	889,299	102%
Professionals Services	743,189	673,507	90.6%	540,240	706,227	131%
Academic Operations	1,171,511	1,799,905	153.6%	1,431,043	1,042,969	73%
Recruitment and Professional Development	305,290	231,132	75.7%	189,284	97,725	52%
Information Technology	619,807	383,225	61.8%	381,118	379,752	100%
Administrative Expenses	265,576	279,508	105.2%	208,784	180,011	86%
General Insurance	103,122	111,865	108.5%	118,298	119,468	101%
Facility Operations	1,754,857	2,331,749	132.9%	1,896,930	1,769,782	93%
Other Expenses	-	-		-	-	
Total Operating Expenses	16,376,335	17,796,480	108.7%	16,525,449	15,944,534	96%
Excess/(Deficit) of Revenue over Expenses <u>before</u> GAAP Adjustments	555,381	(1,210,823)	-218.0%	(642,247)	82,977	-13%
GAAP Adjustments	(715,912)	(188,686)	26.4%	(200,000)	(529,716)	265%
Excess/(Deficit) of Revenue over Expenses <u>after</u> GAAP Adjustments	\$ (160,531)	\$ (1,399,508)	871.8%	\$ (842,247)	(446,739)	53%

The American Dream School

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

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Student Enrollment	596.00	579.04	97.2%	590.00	596.22	101%
Revenue and Support						
Tuition Revenue:						
GenEd Tuition	\$ 10,893,960	\$ 10,611,088	97.4%	\$ 11,235,960	\$ 11,354,376	101%
SpEd Tuition	1,679,081	1,500,149	89.3%	1,508,984	1,670,251	111%
	12,573,041	12,111,237	96.3%	12,744,944	13,024,627	102%
State and City Government Grants:						
Stimulus		-	0.0%		-	
NYC DoE Lease Assistance	1,437,326	1,437,326	100.0%	1,473,259	1,473,257	100%
	1,437,326	1,437,326	100.0%	1,473,259	1,473,257	100%
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	383,893	99%
Title II	51,325	42,103	82.0%	43,611	48,566	111%
Title IV	24,701	29,866	120.9%	30,775	29,315	95%
Other Federal Sources (PPP, CARES Act, ESSER II and ESSER III)	1,832,192	1,640,004	89.5%		169,846	0%
Child Nutrition Reimbursement Program				400,000		0%
	2,416,350	2,250,975	93.2%	1,011,999	758,637	75%
Donations and Contributions:						
Individuals	5,000	46,229	924.6%	35,000	26,030	74%
Corporations	50,000	35,302	70.6%	40,000	6,000	15%
Foundations and Charitable Trusts	50,000	268,000	536.0%	178,000	228,900	129%
	105,000	349,532	332.9%	253,000	260,930	103%
Other Sources of Revenue and Support:						
Erate Reimbursement	50,000	99,280	198.6%	100,000	69,693	70%
Interest and Dividends and Other Income	350,000	337,309	96.4%	300,000	440,367	147%
	400,000	436,588	109.1%	400,000	510,060	128%
Total Support and Revenue	16,931,716	16,585,657	98.0%	15,883,202	16,027,511	101%
Expenses						
Staff Salaries and Wages:						
Administrative Staff:						
Executive Management	429,660	429,660	100.0%	446,846	478,438	107%
Instructional Management	601,793	605,525	100.6%	629,421	648,742	103%
Deans, Directors & Coordinators	688,204	581,481	84.5%	483,534	533,886	110%
Director of Operations	138,050	144,047	104.3%	170,000	176,981	104%

The American Dream School

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

	Fiscal Year 2023-24			Fiscal Year 2024-25		
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Total Expenses	\$ 16,376,335	\$ 17,796,480	108.7%	\$ 16,525,449	\$ 15,944,534	96%
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Net Operating Position after GAAP Adjustments	\$ (160,531)	\$ (1,399,508)	871.8%	\$ (842,247)	\$ (446,739)	53%
Student Enrollment	596.00	579.04	97.2%	590.00	596.22	101%
Operation Manager	-	-	0.0%	-	-	0%
Administrative Staff	358,799	556,702	155.2%	545,332	584,410	107%
	2,216,506	2,317,415	104.6%	2,275,133	2,422,456	106%
Instructional Staff:						
Teachers - Regular	3,767,213	3,787,996	100.6%	3,625,185	3,836,338	106%
Teachers - SPED	683,847	660,776	96.6%	745,873	653,651	88%
Substitute Teachers	-	51,595		-	32,497	0%
Teaching Assistants	158,499	61,373	38.7%	60,839	58,561	96%
Aides	174,900	248,453	142.1%	-	11,532	0%
Art Teacher	-	-	0.0%	205,086	164,931	80%
Music Teacher	-	114,533	0.0%	133,082	45,941	35%
Gym Teacher	187,562	168,942	90.1%	262,473	262,720	100%
Spanish Teacher	715,146	656,279	91.8%	675,905	635,278	94%
Therapists & Counselors	830,625	847,301	102.0%	777,778	737,243	95%
Interns	-	16,632	0.0%	-	1,729	0%
	6,517,792	6,613,880	101.5%	6,486,221	6,440,421	99%
Non-Instructional Staff:						
Custodian	141,752	148,265	104.6%	153,121	155,507	102%
Security	106,574	121,732	114.2%	112,000	124,877	111%
Other	235,696	247,310	104.9%	246,624	202,805	82%
	484,022	517,307	106.9%	511,745	483,190	94%
Additional Payments and Incentives:						
Sports Coaching		6,120			73,165	0%
Science Olympiad		-			4,230	0%
Living Environment		-			-	0%
Summer School		137,525		128,000	128,845	101%
Afterschool		124,568		100,000	90,741	91%
Coverage		116,179		130,000	180	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	520,161	72%
Total Salaries and Wages	9,510,820	10,139,494	106.6%	9,990,600	9,866,228	99%

The American Dream School

Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 2025

with Fiscal Year Ended June 30, 2024 Budget v Actuals

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Student Enrollment	596.00	579.04	97.2%	590.00	596.22	101%
Payroll Taxes:						
Employer FICA, Unemployment, Disability, Workers Comp	855,974	967,105	113.0%	899,154	893,071	99%
Fringe Benefits:						
Medical, Dental and Vision	855,974	705,494	82.4%	700,000	753,608	108%
Retirement Plan Match	190,216	173,497	91.2%	170,000	135,691	80%
	1,046,190	878,991	84.0%	870,000	889,299	102%
Total Payroll Taxes and Benefits	1,902,164	1,846,096	97.1%	1,769,154	1,782,371	101%
Professionals Services:						
Accounting and Audit	231,000	235,459	101.9%	240,240	247,881	103%
Legal	11,130	67,832	609.5%	20,000	58,942	295%
Special Ed Services	-	-	0.0%	-	-	0%
School Food	-	-	0.0%	-	-	0%
Other Purchased Services	384,945	258,964	67.3%	180,000	289,989	161%
Payroll Services	116,114	111,253	95.8%	100,000	109,415	109%
	743,189	673,507	90.6%	540,240	706,227	131%
Academic Operations:						
Classroom / Teaching Supplies & Materials	63,000	56,228	89.3%	70,551	32,133	46%
Special Ed Supplies & Materials	-	-	0.0%	-	-	0%
Textbooks / Workbooks	29,409	8,640	29.4%	7,752	19,707	254%
Classroom Equipment and Furniture	29,297	11,801	40.3%	16,364	-	0%
Student Testing & Assessment	27,378	24,068	87.9%	21,291	27,791	131%
Field Trips	325,662	375,304	115.2%	300,000	310,175	103%
Student Services	63,181	102,132	161.7%	72,605	42,217	58%
Transportation (student)	687	1,523	221.6%	1,400	2,088	149%
Clinical Supervision	-	-	0.0%	-	-	0%
Staff Services	139,193	146,364	105.2%	172,794	28,123	16%
Nurse Services	-	-	0.0%	-	-	0%
Student Uniforms	120,136	300,839	250.4%	30,000	35,619	119%
School Meals	43,418	387,829	893.3%	413,036	242,626	59%
Student Recruitment	35,188	99,394	282.5%	30,000	16,809	56%
Marketing and Advertising	138,082	131,320	95.1%	144,002	142,521	99%
Memberships	152,051	151,316	99.5%	150,000	143,162	95%
Alumni Activities	4,829	3,146	65.2%	1,248	-	0%
	1,171,511	1,799,905	153.6%	1,431,043	1,042,969	73%

The American Dream School

Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 2025

with Fiscal Year Ended June 30, 2024 Budget v Actuals

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Total Revenue	\$ 16,931,716	\$ 16,585,657	98.0%	\$ 15,883,202	\$ 16,027,511	101%
Total Expenses	\$ 16,376,335	\$ 17,796,480	108.7%	\$ 16,525,449	\$ 15,944,534	96%
Net Operating Position before GAAP Adjustments	\$ 555,381	\$ (1,210,823)	-218.0%	\$ (642,247)	\$ 82,977	-13%
GAAP Adjustments	\$ (715,912)	\$ (188,686)	26.4%	\$ (200,000)	\$ (529,716)	265%
Net Operating Position after GAAP Adjustments	\$ (160,531)	\$ (1,399,508)	871.8%	\$ (842,247)	\$ (446,739)	53%
Student Enrollment	596.00	579.04	97.2%	590.00	596.22	101%
Recruitment and Professional Development:						
Staff Development	90,198	58,614	65.0%	80,524	44,105	55%
Staff Recruitment	195,238	163,047	83.5%	90,000	50,807	56%
Travel (Staff)	19,854	9,471	47.7%	18,760	2,813	15%
	305,290	231,132	75.7%	189,284	97,725	52%
Information Technology:						
Telephone & Internet	45,127	12,787	28.3%	6,118	46,455	759%
Technology	574,680	370,438	64.5%	375,000	333,297	89%
Computer Equipment, Supplies and Accessories	-	-	0.0%	-	-	0%
Software	-	-	0.0%	-	-	0%
	619,807	383,225	61.8%	381,118	379,752	100%
Administrative Expenses:						
Office Expense	256,623	270,778	105.5%	200,000	171,444	86%
Postage and Shipping	8,547	8,536	99.9%	8,784	8,516	97%
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	180,011	86%
General Insurance:						
Directors and Officers, Liability, Property and Content	103,122	111,865	108.5%	118,298	119,468	101%
General Liability	-	-	0.0%	-	-	0%
Professional Liability	-	-	0.0%	-	-	0%
Property and Content	-	-	0.0%	-	-	0%
	103,122	111,865	108.5%	118,298	119,468	101%
Facility Operations:						
Rent	1,437,326	1,897,527	132.0%	1,473,259	1,473,264	100%
Utilities	126,834	117,710	92.8%	125,467	117,777	94%
Storage and Moving	32,010	40,545	126.7%	30,000	14,809	49%
Repairs & Maintenance	126,786	148,547	117.2%	130,473	51,862	40%
Building Furniture and Equipment	-	31,450	0.0%	43,610	89,976	206%
Janitorial Services and Supplies	31,901	95,970	300.8%	94,121	17,793	19%
Security	-	-	0.0%	-	4,300	0%

The American Dream School

Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 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	Approved Budget	Actual at 6/30/2025	Actual as a % of Budget
Total Revenue	\$ 16,931,716	\$ 16,585,657	98.0%	\$ 15,883,202	\$ 16,027,511	101%
Total Expenses	\$ 16,376,335	\$ 17,796,480	108.7%	\$ 16,525,449	\$ 15,944,534	96%
Net Operating Position before GAAP Adjustments	\$ 555,381	\$ (1,210,823)	-218.0%	\$ (642,247)	\$ 82,977	-13%
GAAP Adjustments	\$ (715,912)	\$ (188,686)	26.4%	\$ (200,000)	\$ (529,716)	265%
Net Operating Position after GAAP Adjustments	\$ (160,531)	\$ (1,399,508)	871.8%	\$ (842,247)	\$ (446,739)	53%
Student Enrollment	596.00	579.04	97.2%	590.00	596.22	101%
Other Expenses:	1,754,857	2,331,749	132.9%	1,896,930	1,769,782	93%
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	15,944,534	96%
Excess/(Deficit) of Revenue over Expenses before GAAP Adjustments	555,381	(1,210,823)	-218.0%	(642,247)	82,977	-13%
GAAP Adjustments						
Add:						
Capital Expenses		91,476	0.0%	100,000	145,562	146%
Less:						
Deferred Rent	(460,201)	-	0.0%		(424,263)	0%
Depreciation	(255,712)	(280,162)	109.6%	(300,000)	(251,015)	84%
Total GAAP Adjustments	(715,912)	(188,686)	26.4%	(200,000)	(529,716)	265%
Excess/(Deficit) of Revenue over Expenses after GAAP Adjustments	(160,531)	(1,399,508)	871.8%	(842,247)	(446,739)	53%

The American Dream School

Cash Flow Projection for the Period July 1, 2025 to September 30, 2025

	<u>Jul-25</u>	<u>Aug-25</u>	<u>Sep-25</u>	<u>Summary</u>
[a] Cash available for operating use at beginning of month¹	\$ 6,802,765	\$ 7,942,320	\$ 6,977,095	\$ 6,802,765
Projected cash inflows:				
Per-Pupil Tuition (GenEd and SpEd)	2,173,746		2,173,746	4,347,492
Lease Assistance	248,538		248,538	497,075
Title Reimbursements		180,000		180,000
Stimulus Grants Reimbursements				-
Interest	25,000	25,000	25,000	75,000
Contributions				-
[b] Total Projected Cash Inflows	2,447,283	205,000	2,447,283	5,099,567
Projected cash outflows:				
Payment of existing obligations (accounts payable, accrued expenses)	137,505			137,505
Personnel costs	822,186	822,186	822,186	2,466,557
School operating costs	200,557	200,557	200,557	601,671
Facility costs	147,482	147,482	147,482	442,446
[c] Total Projected Cash Outflows	1,307,729	1,170,225	1,170,225	3,648,178
[d] Net Cash Flows from Operating Activities = [b] - [c]	1,139,554	(965,225)	1,277,059	1,451,388
Cash available for operating use at end of month = [a] + [d]	\$ 7,942,320	\$ 6,977,095	\$ 8,254,154	\$ 8,254,154

¹ Excludes Escrow and Board Reserve totaling \$ 126,116