



The American Dream School  
Live the Dream

**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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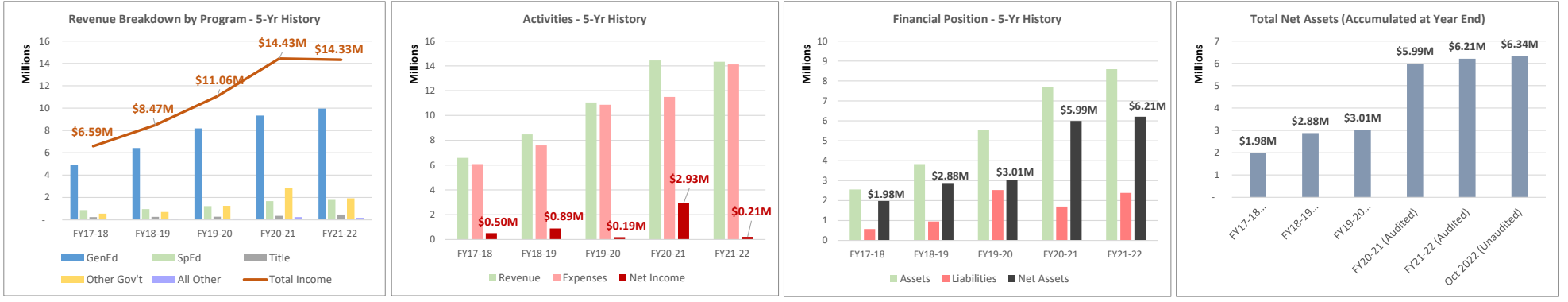
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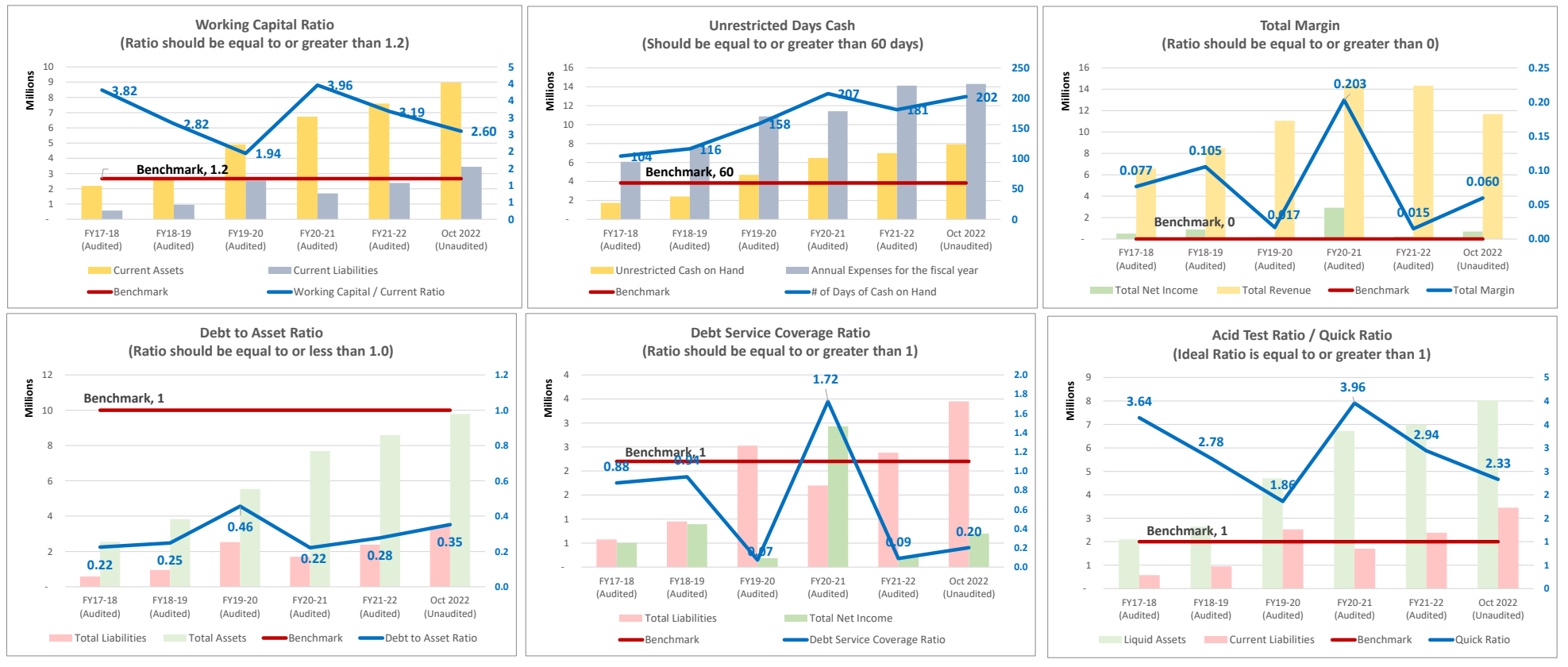
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# The American Dream School Fiscal Dashboard

## 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>	<b>\$ 8,032,041</b>	<b>[a]</b>
<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>[b]</b>
<i>Current Obligations:</i>		
Accounts Payable and Accrued Expenses	766,307	<b>[c]</b>
<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

*General Education (GenEd):*

- Enrollment at March 31, 2023 totaled **586.600** which is **98%** of the School's Fiscal Year 2022-23 estimate of **596**.
- Middle School enrollment was **251.525** or **100%** of the Fiscal Year 2022-23 budget estimate of **251** students.
- High School enrollment was **335.075** or **97%** of the Fiscal Year 2022-23 budget estimate of **345** students.

*Special Education:*

- Special Ed enrollment totaled **98.100** of which **3.975** students were in the 20%-60% and **87.675** in the >60% Categories.
- Total Middle School enrollment was **47.575** of which **3.450** students were in the 20%-60% and **37.675** in the >60% Categories.
- Total High School enrollment was **50.525** of which **0.525** students were in the 20%-60% and **50.000** 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

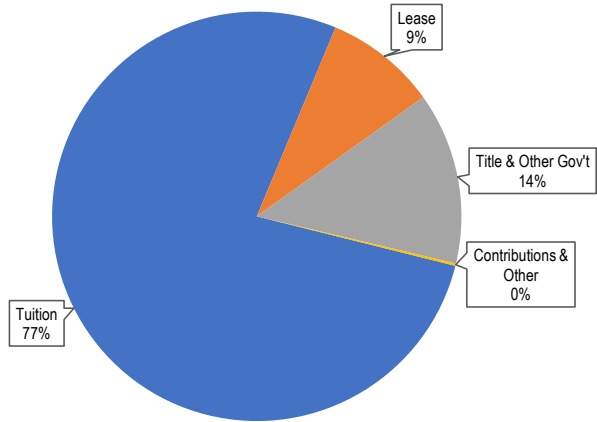
- The School's net operating position at March 31, 2023 before GAAP adjustments was a surplus of: \$ **697,627**
- The School's net operating position at March 31, 2023, inclusive of GAAP adjustments totaling \$ **(565,233)**  
is a **surplus** of \$ **132,394**

# The American Dream School

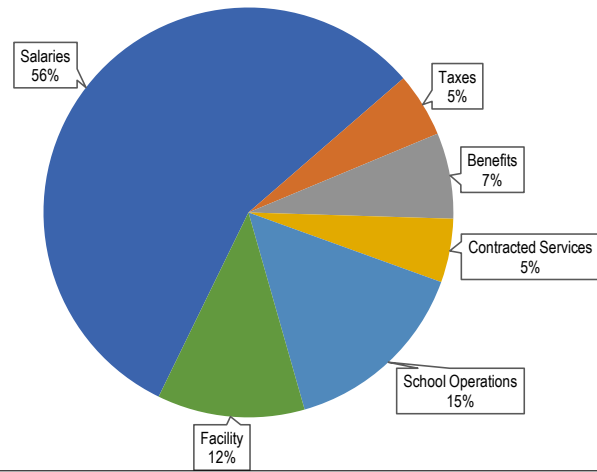
Fiscal Year 2022-23

## FISCAL YEAR 2022-23 BUDGET

### Revenue

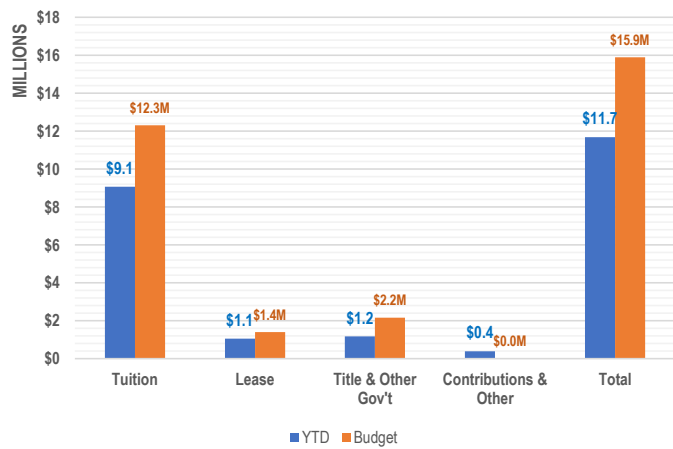


### Expenses

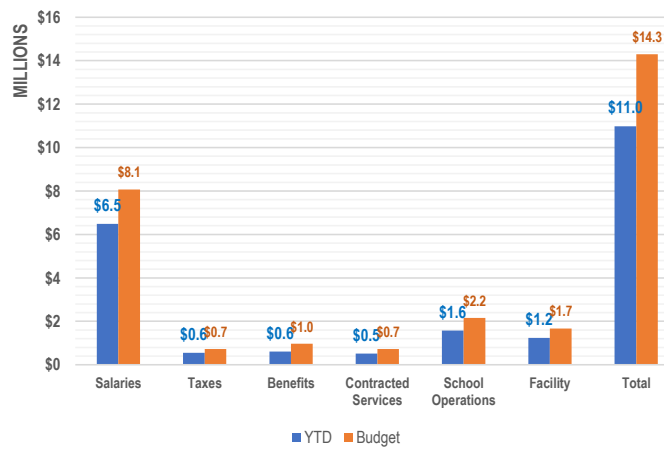


## YTD ACTUAL v BUDGET: YTD

### 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>	<b><u>\$ 9,786,085</u></b>	<b><u>\$ 8,585,940</u></b>
<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>	<b><u>3,447,803</u></b>	<b><u>2,380,052</u></b>
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>	<b><u>6,338,282</u></b>	<b><u>6,205,888</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 9,786,085</u></b>	<b><u>\$ 8,585,940</u></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%
<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>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

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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%
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

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<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%
<b>Recruitment and Professional Development:</b>	713,465	742,483	104.1%	969,124	798,143	82%
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%
<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%
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**