



The American Dream School  
Live the Dream

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

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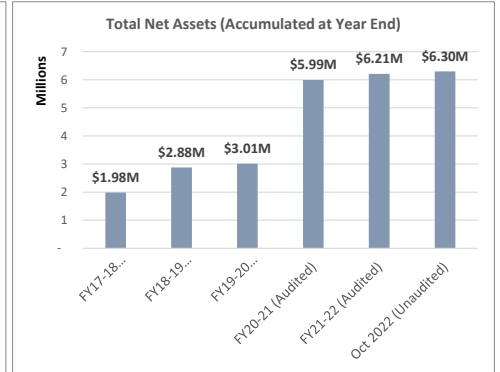
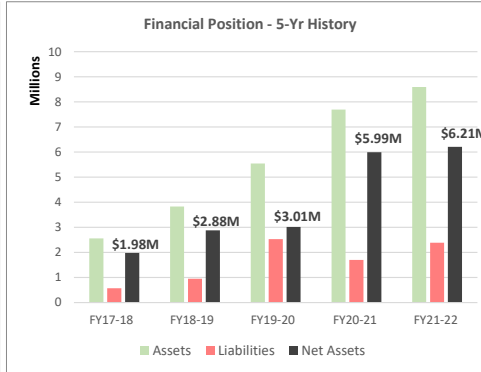
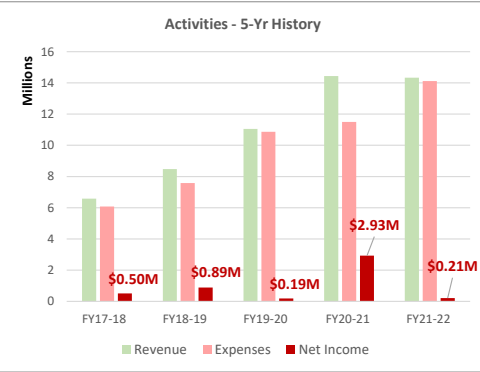
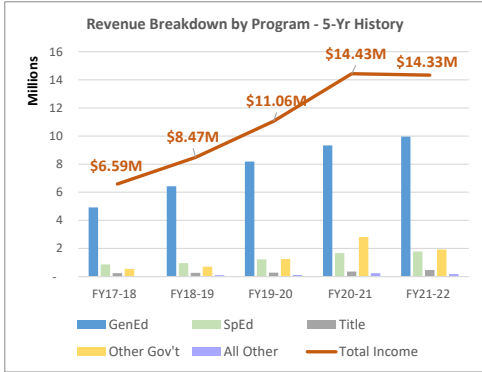
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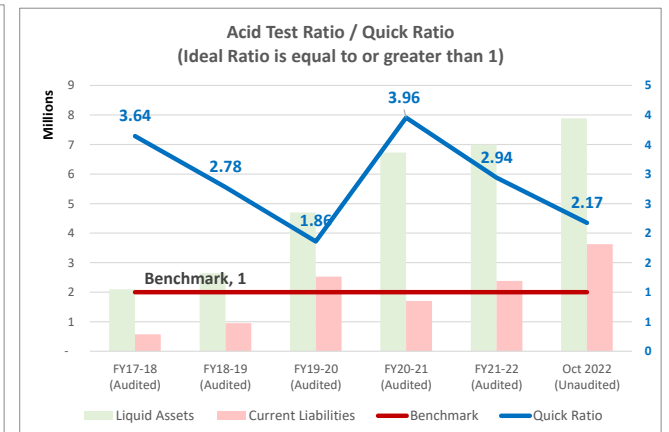
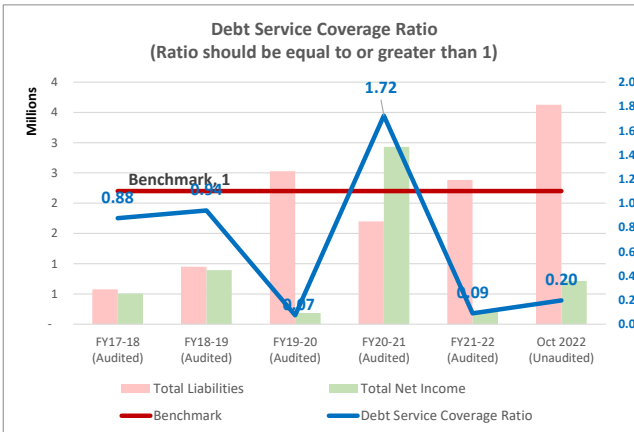
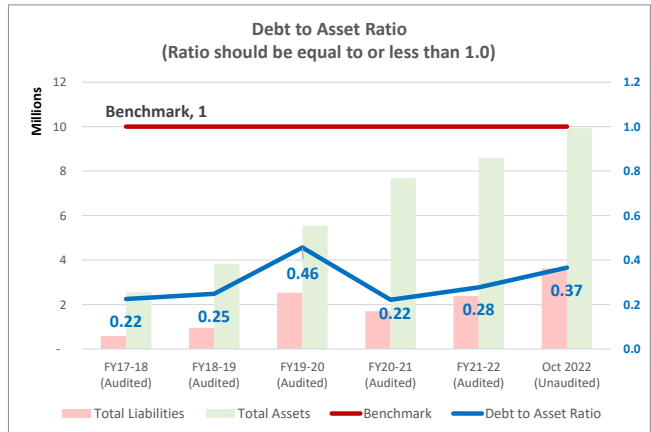
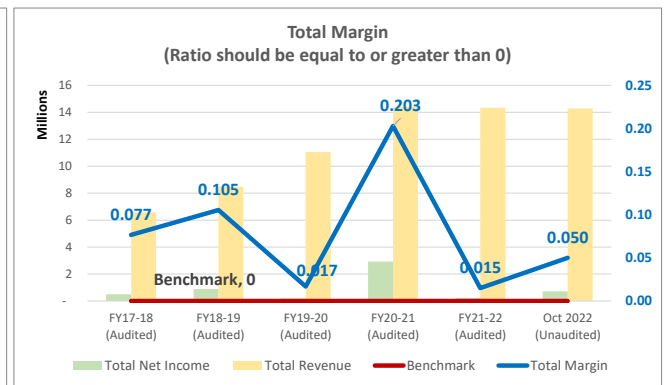
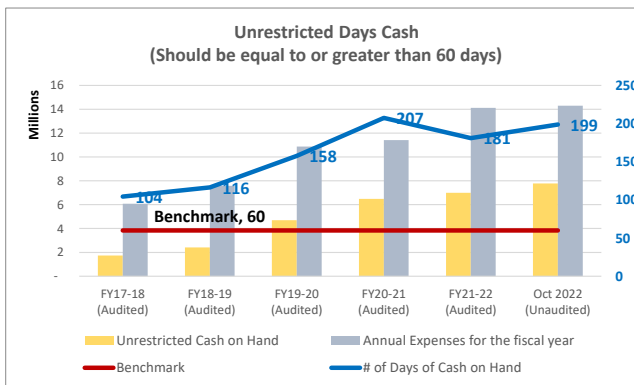
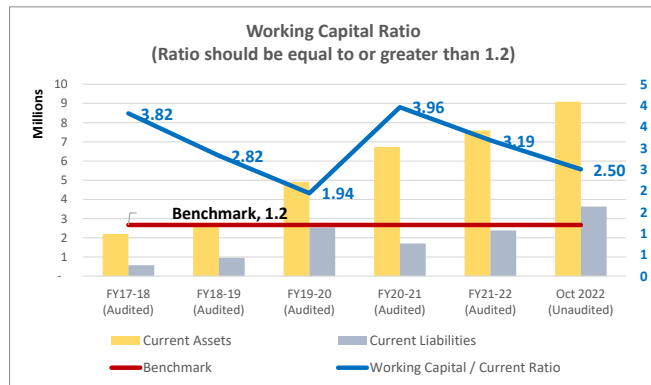
Cash Flow Projection for the Period June 1, 2023 to August 31, 2023

# 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 May 31, 2023

### Unencumbered Cash

<b>Total Cash and Equivalents</b>	<b>\$ 7,885,516</b>	<b>[a]</b>
<b>Encumbrances to Cash</b>		
<i>Restrictions:</i>		
Escrow	100,074	
Unearned Revenue (Advances Received but not Earned)	1,258,855	
	<b>1,358,929</b>	<b>[b]</b>
<i>Current Obligations:</i>		
Accounts Payable and Accrued Expenses	869,136	<b>[c]</b>
<b>Total Cash Encumbrances</b>	<b>2,228,065</b>	<b>[d] {[b] + [c]}</b>
<b>Unencumbered Cash Balance</b>	<b>\$ 5,657,451</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)	\$ 7,785,441
Number of Days of Unrestricted Cash Available (Total Cash Available ÷ Average Daily Expenses)	<b>199</b>

### Enrollment as Reported on Invoice # 6 to the DOE

*General Education (GenEd):*

- Enrollment at May 31, 2023 totaled **587.775** which is **99%** of the School's Fiscal Year 2022-23 estimate of **596**.
- Middle School enrollment was **254.375** or **101%** of the Fiscal Year 2022-23 budget estimate of **251** students.
- High School enrollment was **333.400** or **97%** of the Fiscal Year 2022-23 budget estimate of **345** students.

*Special Education:*

- Special Ed enrollment totaled **97.700** of which **5.125** students were in the 20%-60% and **85.350** in the >60% Categories.
- Total Middle School enrollment was **47.575** of which **3.675** students were in the 20%-60% and **37.450** in the >60% Categories.
- Total High School enrollment was **50.125** of which **1.450** students were in the 20%-60% and **47.900** in the >60% Categories.

# The American Dream School

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

### Revenue and Support

Year-to-date, revenue from all sources total \$ **14,285,826** or **90%** of the forecasted total of \$ **15,887,878**

#### Tuition:

- Tuition revenue (GenEd + SpEd) totals \$ **11,050,556** or **90%** of the full year's forecast of \$ **12,297,425**
- General Education revenue totals \$ **9,499,367** or **90%** of the full year's forecast of \$ **10,505,096**
- Special Education revenue totals \$ **1,551,188** or **87%** of the full year's forecast of \$ **1,792,329**

#### Lease Assistance:

- DOE Lease assistance currently totals \$ **1,285,413** or **92%** of the full year's forecast of \$ **1,402,269**

#### Title and Other Government Grants:

- Government revenue earned totals \$ **1,420,884** comprised of the following:
- \$ **132,076** no IDEA Special Needs funding has been received to date.
- \$ **307,698** in Title I, II and IV funding have been earned but not received to date.
- \$ **981,110** in ESSER Grant funding has been earned but not received to date.

#### Local and Other Revenue:

- Contributions & Donations currently total \$ **368,395** Included is the Summer Boost Grant of \$161,280.
- Interest and other income at totals \$ **105,459** Included is \$16,666 from Key Collegiate and \$25,383 from Uniform sales
- eRate reimbursements currently totals \$ **55,119**

### Expenses

#### Salaries and Wages:

- Salaries and wages at March 31 total \$ **8,073,857** or **100%** 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 \$ **1,456,995** or **86%** of the full year's forecast of \$ **1,694,075**

#### Contracted Services:

- Contracted services at March 31 total \$ **575,753** or **80%** 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 \$ **1,923,129** or **89%** of the full year's forecast of \$ **2,153,871**

#### Facility Operations:

- Facility related costs at March 31 total \$ **1,541,387** or **93%** of the full year's forecast of \$ **1,664,805**

### Net Operating Position

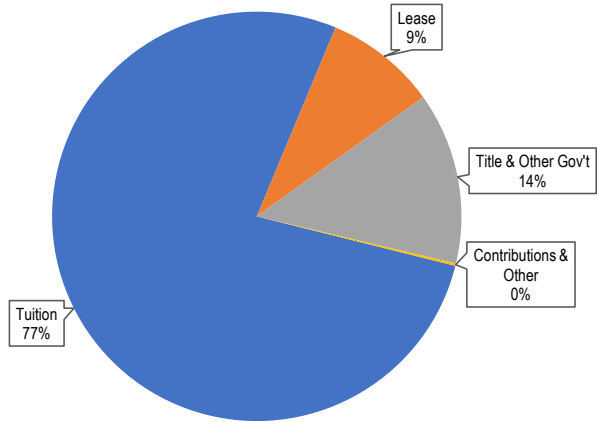
- The School's net operating position at May 31, 2023 before GAAP adjustments was a surplus of: \$ **714,704**
- The School's net operating position at May 31, 2023, inclusive of GAAP adjustments totaling \$ **(620,349)**  
is a **surplus** of \$ **94,356**

# The American Dream School

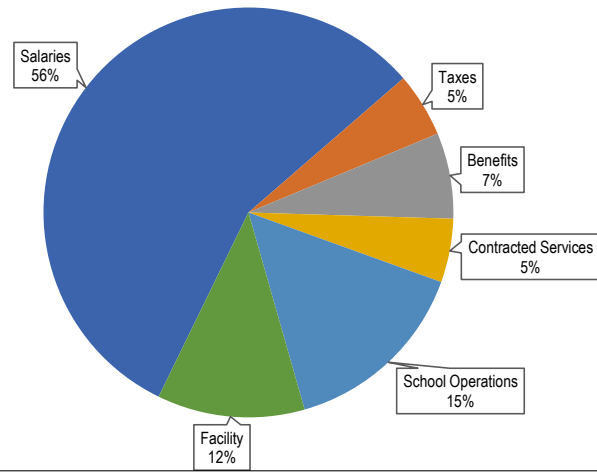
Fiscal Year 2022-23

## FISCAL YEAR 2022-23 BUDGET

### Revenue

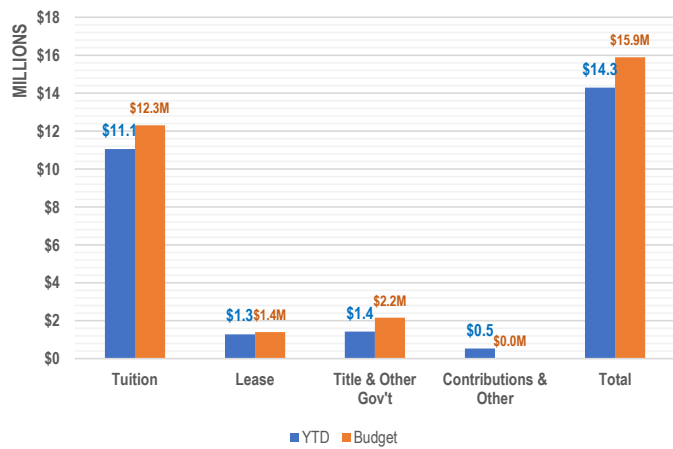


### Expenses

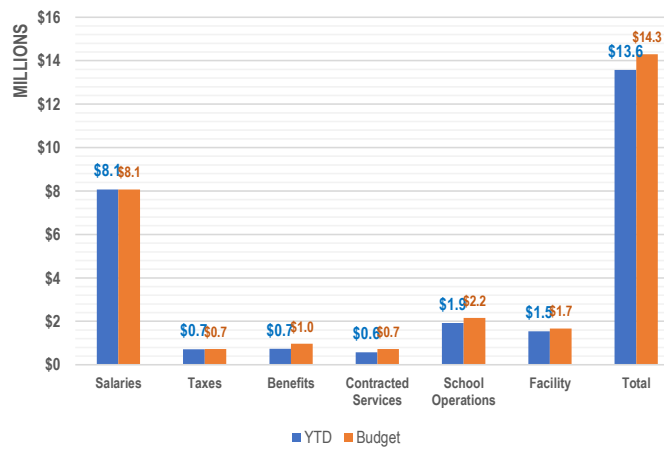


## YTD ACTUAL v BUDGET: YTD

### Revenue



### Expenses



# The American Dream School

## Statements of Financial Position

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

	<u>[Unaudited]</u> <u>5/31/2023</u>	<u>[Audited]</u> <u>6/30/2022</u>
<b><u>ASSETS</u></b>		
<b>Current Assets:</b>		
Cash and cash equivalents (Unrestricted)	\$ 7,775,441	\$ 5,925,831
Cash and cash equivalents (Restricted)	100,074	100,033
Cash and cash equivalents (Board Designated CDs)	10,000	1,072,386
Receivables	1,172,099	571,749
	<u>9,057,615</u>	<u>7,669,999</u>
<b>Other Assets:</b>		
Prepaid Expenses and other receivables	126,085	20,674
Fixed Assets (Net)	404,076	570,438
Security Deposit	339,828	324,828
	<u>869,989</u>	<u>915,940</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 9,927,604</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	\$ 68,044	\$ 169,238
Accrued Salaries and Related Expenses	801,092	977,691
Accrued Expenses	-	37,310
Deferred Revenue	1,258,855	150,430
	<u>2,127,991</u>	<u>1,334,669</u>
<b>Long-Term Liabilities:</b>		
Deferred Rent	1,499,369	1,045,383
	<u>1,499,369</u>	<u>1,045,383</u>
<b>Total Liabilities</b>	<u>3,627,360</u>	<u>2,380,052</u>
Beginning of the year	6,205,888	5,991,248
Change in net assets during current fiscal year	94,356	214,641
<b>Total net assets</b>	<u>6,300,244</u>	<u>6,205,888</u>
<b>Total liabilities and net assets</b>	<u><u>\$ 9,927,604</u></u>	<u><u>\$ 8,585,940</u></u>

# The American Dream School

Summary Statements of Revenue, Support and Expenses at Period Ending May 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 5/31/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	14,285,826	90%
<b>Total Expenses</b>	12,658,212	13,384,962	105.7%	14,298,735	13,571,122	95%
<b>Net Operating Position before GAAP Adjustments</b>	1,427,761	949,904	66.5%	1,589,142	714,704	45%
<b>GAAP Adjustments</b>	(732,069)	(735,264)	100.4%	(718,129)	(620,349)	86%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	94,356	11%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	587.78	99%
<b>Revenue and Support</b>						
Tuition Revenue	\$ 11,420,869	\$ 11,750,843	102.9%	\$ 12,297,425	11,050,556	90%
State and City Government Grants	1,368,068	1,368,072	100.0%	1,402,269	1,285,413	92%
Federal Government Grants	1,267,035	1,028,757	81.2%	2,158,184	1,420,884	66%
Donations and Contributions	10,000	86,839	868.4%	10,000	368,395	3684%
Other Sources of Revenue and Support	20,000	100,356	501.8%	20,000	160,578	803%
<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>14,285,826</b>	<b>90%</b>
<b>Expenses</b>						
Staff Salaries and Wages	7,570,161	8,050,545	106.3%	8,067,022	8,073,857	100%
Payroll Taxes	647,990	799,951	123.5%	726,032	717,104	99%
Fringe Benefits	819,601	688,316	84.0%	968,043	739,892	76%
Professionals Services	614,418	574,645	93.5%	718,963	575,753	80%
Academic Operations	713,465	742,483	104.1%	969,124	943,692	97%
Recruitment and Professional Development	141,000	181,143	128.5%	222,500	231,376	104%
Information Technology	368,500	398,556	108.2%	570,000	435,931	76%
Administrative Expenses	197,024	240,968	122.3%	298,500	214,795	72%
General Insurance	86,138	72,560	84.2%	93,747	97,334	104%
Facility Operations	1,499,914	1,635,796	109.1%	1,664,805	1,541,387	93%
<b>Total Operating Expenses</b>	<b>12,658,212</b>	<b>13,384,962</b>	<b>105.7%</b>	<b>14,298,735</b>	<b>13,571,122</b>	<b>95%</b>
<b>Excess/(Deficit) of Revenue over Expenses <u>before</u> GAAP Adjustments</b>	<b>1,427,761</b>	<b>949,904</b>	<b>66.5%</b>	<b>1,589,142</b>	<b>714,704</b>	<b>45%</b>
<b>GAAP Adjustments</b>	<b>(732,069)</b>	<b>(735,264)</b>	<b>100.4%</b>	<b>(718,129)</b>	<b>(620,349)</b>	<b>86%</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>94,356</b>	<b>11%</b>

# The American Dream School

## Summary Statements of Revenue, Support and Expenses at Period Ending May 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>Student Enrollment</b>	581.00	591.20	101.8%	596.00	587.78	99%
<b>Revenue and Support</b>						
<b>Tuition Revenue:</b>						
GenEd Tuition	\$ 9,787,125	\$ 9,960,591	101.8%	\$ 10,505,096	\$ 9,499,367	90%
SpEd Tuition	1,633,744	1,790,252	109.6%	1,792,329	1,551,188	87%
	<b>11,420,869</b>	<b>11,750,843</b>	<b>102.9%</b>	<b>12,297,425</b>	<b>11,050,556</b>	<b>90%</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	1,285,413	92%
	<b>1,368,068</b>	<b>1,368,072</b>	<b>100.0%</b>	<b>1,402,269</b>	<b>1,285,413</b>	<b>92%</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	256,741	66%
Title II	46,151	44,482	96.4%	51,325	32,892	64%
Title IV	22,709	21,407	94.3%	24,701	18,065	73%
Other Federal Sources (PPP, CARES Act, ESSER II and ESSER III)	973,175	441,294	45.3%	1,574,026	981,110	62%
	<b>1,267,035</b>	<b>1,028,757</b>	<b>81.2%</b>	<b>2,158,184</b>	<b>1,420,884</b>	<b>66%</b>
<b>Donations and Contributions:</b>						
Individuals	10,000	42,744	427.4%	10,000	20,659	207%
Corporations		14,090	0.0%		141,412	0%
Foundations and Charitable Trusts		30,005	0.0%		206,325	0%
	<b>10,000</b>	<b>86,839</b>	<b>868.4%</b>	<b>10,000</b>	<b>368,395</b>	<b>3684%</b>
<b>Other Sources of Revenue and Support:</b>						
Erate Reimbursement	10,000	59,803	598.0%	10,000	55,119	551%
Interest and Dividends and Other Income	10,000	40,553	405.5%	10,000	105,459	1055%
	<b>20,000</b>	<b>100,356</b>	<b>501.8%</b>	<b>20,000</b>	<b>160,578</b>	<b>803%</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>14,285,826</b>	<b>90%</b>
<b>Expenses</b>						
<b>Staff Salaries and Wages:</b>						
<b>Administrative Staff:</b>						
Executive Management	197,600	402,000	203.4%	409,200	375,100	92%
Instructional Management	513,245	660,904	128.8%	436,636	420,249	96%
Deans, Directors & Coordinators	487,356	329,015	67.5%	323,497	515,375	159%
Director of Operations	235,600	91,677	38.9%	92,820	23,205	25%



# The American Dream School

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<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 94,356	11%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	587.78	99%
Operation Manager	142,845	-	0.0%		-	0%
Administrative Staff	181,600	497,014	273.7%	323,745	291,317	90%
	<b>1,758,247</b>	<b>1,980,611</b>	<b>112.6%</b>	<b>1,585,898</b>	<b>1,625,245</b>	<b>102%</b>
<b>Instructional Staff:</b>						
Teachers - Regular	3,049,785	3,005,359	98.5%	3,142,318	3,298,335	105%
Teachers - SPED	922,607	1,077,093	116.7%	1,076,030	693,339	64%
Substitute Teachers					31,810	0%
Teaching Assistants	132,080	164,120	124.3%	100,326	142,946	142%
Aides		0	0.0%	168,897	249,225	148%
Art Teacher	79,013	-	0.0%		-	0%
Music Teacher	65,818	74,384	113.0%	70,996	55,608	78%
Gym Teacher	88,976	102,072	114.7%	102,440	155,843	152%
Spanish Teacher	552,655	631,276	114.2%	582,416	612,272	105%
Therapists & Counselors	579,421	625,210	107.9%	793,380	629,327	79%
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>5,875,366</b>	<b>97%</b>
<b>Non-Instructional Staff:</b>						
Custodian	163,200	115,391	70.7%	135,002	160,315	119%
Security	87,984	137,306	156.1%	120,499	106,406	88%
Other	90,376	137,723	152.4%	187,320	129,768	69%
	<b>341,560</b>	<b>390,420</b>	<b>114.3%</b>	<b>442,821</b>	<b>396,489</b>	<b>90%</b>
<b>Additional Payments and Incentives:</b>						
Sports Coaching					51,994	0%
Science Olympiad					5,255	0%
Living Environment					4,217	0%
Summer School					-	0%
Afterschool					510	0%
Coverage					43,451	0%
Advisory Committee					1,590	0%
Lunch Duty					330	0%
Study Hall					6,660	0%
Spring Bonus					62,750	0%
	<b>-</b>	<b>-</b>	<b>0%</b>	<b>-</b>	<b>176,757</b>	<b>0%</b>

# The American Dream School

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<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 94,356	11%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	587.78	99%
<b>Total Salaries and Wages</b>	7,570,161	8,050,545	106.3%	8,067,022	8,073,857	100%
<b>Payroll Taxes:</b>						
Employer FICA, Unemployment, Disability, Workers Comp	647,990	799,951	123.5%	726,032	717,104	99%
<b>Fringe Benefits:</b>						
Medical, Dental and Vision	698,258	581,877	83.3%	806,702	619,625	77%
Retirement Plan Match	121,344	106,439	87.7%	161,340	120,267	75%
	<b>819,601</b>	<b>688,316</b>	<b>84.0%</b>	<b>968,043</b>	<b>739,892</b>	<b>76%</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>1,456,995</b>	<b>86%</b>
<b>Professionals Services:</b>						
Accounting and Audit	190,000	188,561	99.2%	220,000	163,000	74%
Legal	75,000	36,531	48.7%	75,000	6,481	9%
Special Ed Services	15,000	-	0.0%	-	-	0%
Other Purchased Services	174,418	254,346	145.8%	323,995	313,554	97%
Payroll Services	160,000	95,207	59.5%	99,967	92,718	93%
	<b>614,418</b>	<b>574,645</b>	<b>93.5%</b>	<b>718,963</b>	<b>575,753</b>	<b>80%</b>
<b>Academic Operations:</b>						
Classroom / Teaching Supplies & Materials	79,380	51,092	64.4%	56,202	52,189	93%
Special Ed Supplies & Materials		-	0.0%	1,500	-	0%
Textbooks / Workbooks	13,230	18,092	136.7%	25,000	19,941	80%
Classroom Equipment and Furniture	66,150	5,920	8.9%	55,000	25,577	47%
Student Testing & Assessment	33,075	20,195	61.1%	25,000	22,197	89%
Field Trips	198,450	149,935	75.6%	230,849	266,073	115%
Student Services	85,995	16,315	19.0%	30,000	52,449	175%
Transportation (student)	1,500	84	5.6%	-	-	0%
Clinical Supervision			0.0%	-	-	0%
Staff Services	26,460	46,372	175.3%	50,000	100,363	201%
Nurse Services	-		0.0%	-		0%
Student Uniforms	33,075	93,135	281.6%	120,000	89,907	75%
School Meals	15,000	10,905	72.7%	15,000	33,981	227%
Student Recruitment	66,150	26,097	39.5%	30,000	30,720	102%
Marketing and Advertising	60,000	129,254	215.4%	120,000	118,458	99%
Memberships	35,000	175,087	500.2%	210,572	127,623	61%
Alumni Activities			0.0%		4,216	0%

# The American Dream School

## Summary Statements of Revenue, Support and Expenses at Period Ending May 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 5/31/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 14,285,826	90%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,384,962	105.7%	\$ 14,298,735	\$ 13,571,122	95%
<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 949,904	66.5%	\$ 1,589,142	\$ 714,704	45%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (735,264)	100.4%	\$ (718,129)	\$ (620,349)	86%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 94,356	11%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	587.78	99%
<b>Recruitment and Professional Development:</b>	713,465	742,483	104.1%	969,124	943,692	97%
Staff Development	70,000	53,969	77.1%	85,000	77,336	91%
Staff Recruitment	70,000	118,270	169.0%	130,000	137,448	106%
Travel (Staff)	1,000	8,904	890.4%	7,500	16,592	221%
	141,000	181,143	128.5%	222,500	231,376	104%
<b>Information Technology:</b>						
Telephone & Internet	25,000	51,112	204.4%	60,000	34,562	58%
Technology	343,500	347,444	101.1%	500,000	401,370	80%
Computer Equipment, Supplies and Accessories			0.0%	-	-	0%
Software			0.0%	10,000	-	0%
	368,500	398,556	108.2%	570,000	435,931	76%
<b>Administrative Expenses:</b>						
Office Expense	170,669	235,026	137.7%	250,000	197,601	79%
Postage and Shipping	13,125	5,942	45.3%	7,500	6,758	90%
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	204,713	69%
<b>General Insurance:</b>						
Directors and Officers, Liability, Property and Content	86,138	72,560	84.2%	93,747	97,334	104%
General Liability			0.0%	-	-	0%
Professional Liability			0.0%	-	-	0%
Property and Content			0.0%	-	-	0%
	86,138	72,560	84.2%	93,747	97,334	104%
<b>Facility Operations:</b>						
Rent	1,368,068	1,368,072	100.0%	1,402,269	1,285,416	92%
Utilities	11,551	102,168	884.5%	112,384	102,204	91%
Storage and Moving	15,000	65,430	436.2%	30,000	25,215	84%
Repairs & Maintenance	33,241	83,452	251.1%	100,143	100,702	101%
Building Furniture and Equipment	3,804	-	0.0%	-	-	0%

# The American Dream School

Summary Statements of Revenue, Support and Expenses at Period Ending May 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 5/31/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 14,285,826	90%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,384,962	105.7%	\$ 14,298,735	\$ 13,571,122	95%
<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 949,904	66.5%	\$ 1,589,142	\$ 714,704	45%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (735,264)	100.4%	\$ (718,129)	\$ (620,349)	86%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 94,356	11%
<b>Student Enrollment</b>	581.00	591.20	101.8%	596.00	587.78	99%
Janitorial Services and Supplies	63,000	16,674	26.5%	20,009	27,850	139%
Security	5,250	-	0.0%	-	-	0%
	1,499,914	1,635,796	109.1%	1,664,805	1,541,387	93%
<b>Other Expenses:</b>						
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>	<b>12,658,212</b>	<b>13,384,962</b>	<b>105.7%</b>	<b>14,298,735</b>	<b>13,571,122</b>	<b>95%</b>
<b>Excess/(Deficit) of Revenue over Expenses before GAAP Adjustments</b>	<b>1,427,761</b>	<b>949,904</b>	<b>66.5%</b>	<b>1,589,142</b>	<b>714,704</b>	<b>45%</b>
<b>GAAP Adjustments</b>						
<b>Add:</b>						
Capital Expenses		68,708	0.0%		68,708	0%
<b>Less:</b>						
Deferred Rent	(529,459)	(529,459)	100.0%	(495,258)	(453,986)	92%
Depreciation	(202,610)	(274,514)	135.5%	(222,871)	(235,071)	105%
<b>Total GAAP Adjustments</b>	<b>(732,069)</b>	<b>(735,264)</b>	<b>100.4%</b>	<b>(718,129)</b>	<b>(620,349)</b>	<b>86%</b>
<b>Excess/(Deficit) of Revenue over Expenses after GAAP Adjustments</b>	<b>695,692</b>	<b>214,640</b>	<b>30.9%</b>	<b>871,013</b>	<b>94,356</b>	<b>11%</b>

# The American Dream School

## Cash Flow Projection for the Period June 1, 2023 to August 31, 2023

	<u>Jun-23</u>	<u>Jul-23</u>	<u>Aug-23</u>	<b>Summary</b>
<b>[a] Cash available for operating use at beginning of month<sup>1</sup></b>	<b>\$ 7,775,441</b>	<b>\$ 7,656,148</b>	<b>\$ 9,144,902</b>	<b>\$ 7,775,441</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>676,364</b>	<b>2,216,367</b>	<b>-</b>	<b>2,892,731</b>
<b>Projected cash outflows:</b>				
Payment of existing obligations (accounts payable, accrued expenses)	68,044			68,044
Personnel costs	230,244	230,244	230,244	690,733
School operating costs	373,951	373,951	373,951	1,121,852
Facility costs	123,419	123,419	123,419	370,256
<b>[c] Total Projected Cash Outflows</b>	<b>795,658</b>	<b>727,614</b>	<b>727,614</b>	<b>2,250,885</b>
<b>[d] Net Cash Flows from Operating Activities = [b] - [c]</b>	<b>(119,294)</b>	<b>1,488,754</b>	<b>(727,614)</b>	<b>641,846</b>
<b>Cash available for operating use at end of month = [a] + [d]</b>	<b>\$ 7,656,148</b>	<b>\$ 9,144,902</b>	<b>\$ 8,417,288</b>	<b>\$ 8,417,288</b>

<sup>1</sup> Excludes Escrow and Board Reserve totaling     **\$ 110,074**