



The American Dream School  
Live the Dream

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

**Table of Contents**

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

Financial Report for the Period Ending June 30, 2023 (Narrative).

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

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

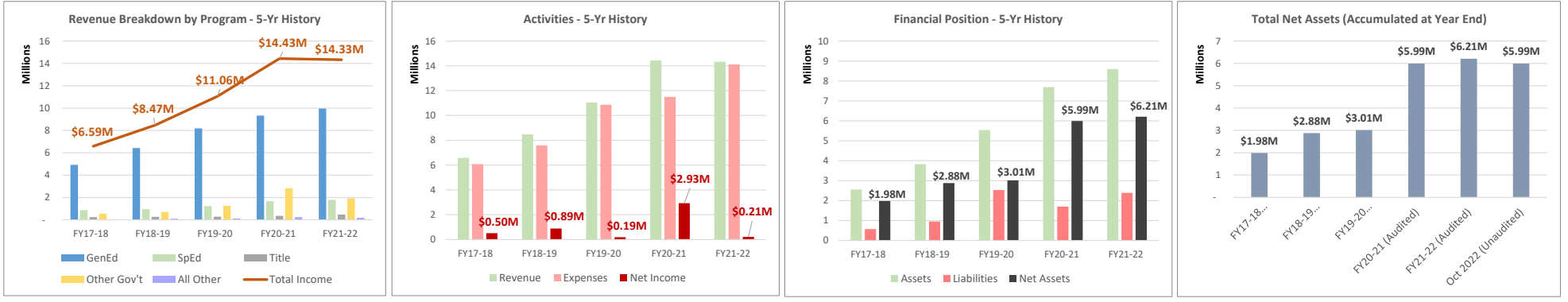
Summary Statements of Revenue, Support and Expenses at June 30, 2023 (unaudited) and June 30, 2022 (audited).

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

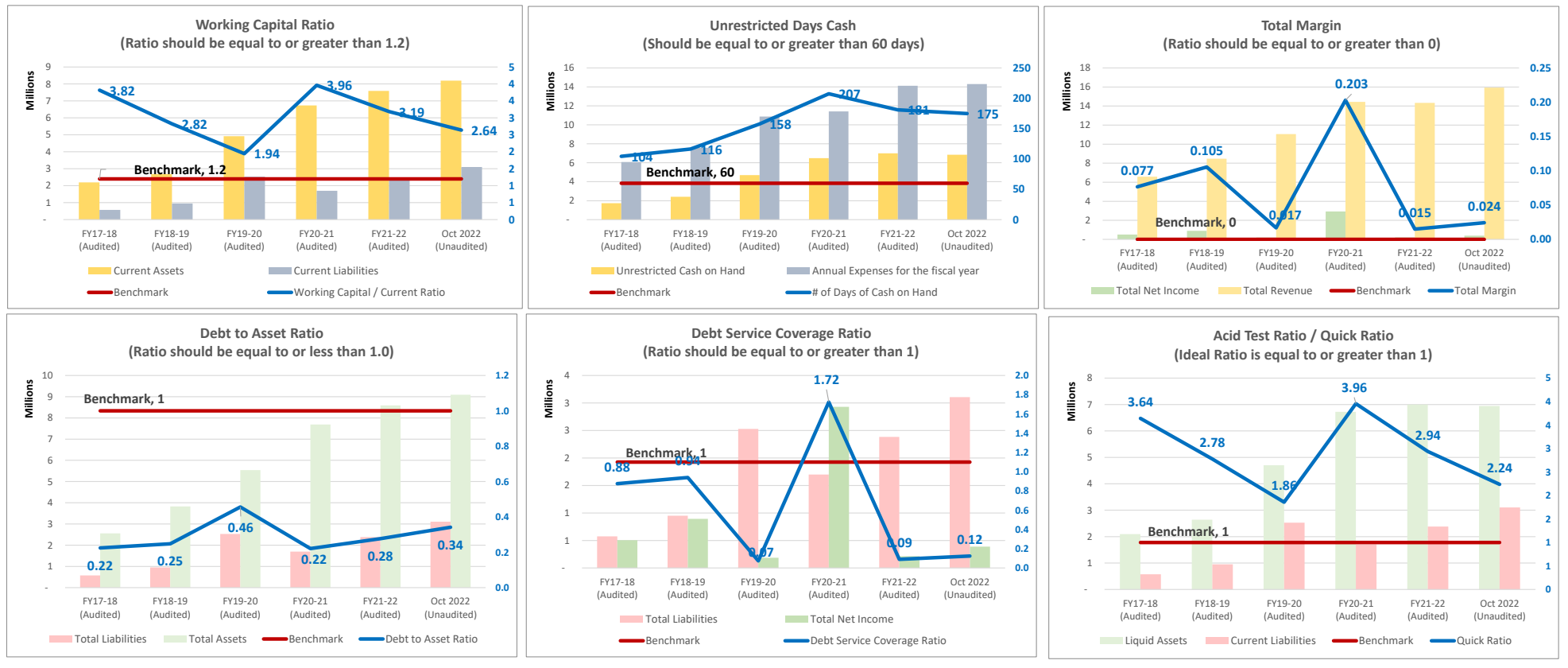
Cash Flow Projection for the Period July 1, 2023 to September 30, 2023

# 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 June 30, 2023

Unencumbered Cash		
<b>Total Cash and Equivalents</b>	\$ 6,945,763	[a]
<b>Encumbrances to Cash</b>		
<i>Restrictions:</i>		
Escrow	100,083	
Unearned Revenue (Advances Received but not Earned)	2,922	
	<b>103,005</b>	[b]
<i>Current Obligations:</i>		
Accounts Payable and Accrued Expenses	1,562,144	[c]
<b>Total Cash Encumbrances</b>	<b>1,665,149</b>	<b>[d] {[b] + [c]}</b>
<b>Unencumbered Cash Balance</b>	<b>\$ 5,280,614</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)	\$ 6,845,680
Number of Days of Unrestricted Cash Available (Total Cash Available ÷ Average Daily Expenses)	<b>175</b>

Enrollment as Reported on Invoice # 6 to the DOE			
<i>General Education (GenEd):</i>			
• Enrollment at June 30, 2023 totaled	<b>587.775</b>	which is	<b>99%</b> of the School's Fiscal Year 2022-23 estimate of <b>596</b> .
• Middle School enrollment was	<b>254.375</b>	or	<b>101%</b> of the Fiscal Year 2022-23 budget estimate of <b>251</b> students.
• High School enrollment was	<b>333.400</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>97.700</b>	of which	<b>5.125</b> students were in the 20%-60% and <b>85.350</b> in the >60% Categories.
• Total Middle School enrollment was	<b>47.575</b>	of which	<b>3.675</b> students were in the 20%-60% and <b>37.450</b> in the >60% Categories.
• Total High School enrollment was	<b>50.125</b>	of which	<b>1.450</b> students were in the 20%-60% and <b>47.900</b> in the >60% Categories.

# The American Dream School

## Notes to Financial Report For the Period Ending June 30, 2023

### Revenue and Support

Year-to-date, revenue from all sources total \$ 15,933,860 or 100% of the forecasted total of \$ 15,887,878

#### Tuition:

- Tuition revenue (GenEd + SpEd) totals \$ 12,039,203 or 98% of the full year's forecast of \$ 12,297,425
- General Education revenue totals \$ 10,360,122 or 99% of the full year's forecast of \$ 10,505,096
- Special Education revenue totals \$ 1,679,081 or 94% of the full year's forecast of \$ 1,792,329

#### Lease Assistance:

- DOE Lease assistance currently totals \$ 1,402,269 or 100% of the full year's forecast of \$ 1,402,269

#### Title and Other Government Grants:

- Government revenue earned totals \$ 1,919,075 comprised of the following:
- \$ 132,076 no IDEA Special Needs funding has been received to date.
- \$ 383,554 in Title I, II and IV funding have been earned but not received to date.
- \$ 1,403,445 in ESSER Grant funding has been earned but not received to date.

#### Local and Other Revenue:

- Contributions & Donations currently total \$ 391,425 Included is the Summer Boost Grant of \$161,280.
- Interest and other income at totals \$ 121,248 Included is \$16,666 from Key Collegiate and \$25,383 from Uniform sales
- eRate reimbursements currently totals \$ 60,639

### Expenses

#### Salaries and Wages:

- Salaries and wages at March 31 total \$ 9,415,035 or 117% 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 \$ 1,592,800 or 94% of the full year's forecast of \$ 1,694,075

#### Contracted Services:

- Contracted services at March 31 total \$ 664,892 or 92% 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 \$ 2,195,109 or 102% of the full year's forecast of \$ 2,153,871

#### Facility Operations:

- Facility related costs at March 31 total \$ 1,679,481 or 101% of the full year's forecast of \$ 1,664,805

### Net Operating Position

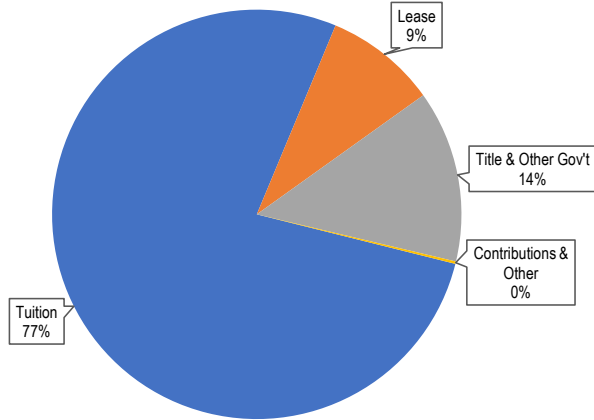
- The School's net operating position at June 30, 2023 before GAAP adjustments was a surplus of: \$ 386,542
- The School's net operating position at June 30, 2023, inclusive of GAAP adjustments totaling \$ (602,705)  
is a *surplus* of \$ (216,163)

# The American Dream School

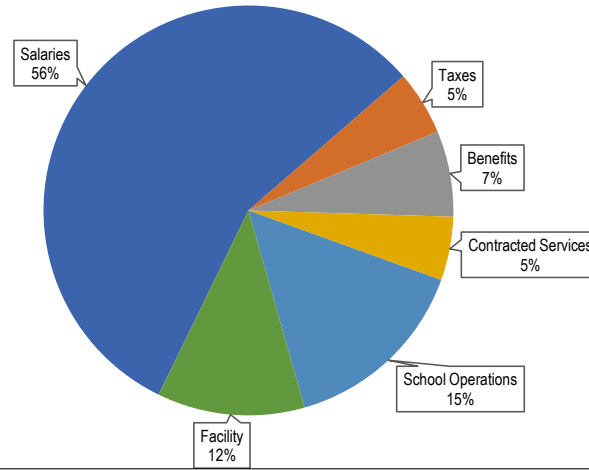
Fiscal Year 2022-23

## FISCAL YEAR 2022-23 BUDGET

### Revenue

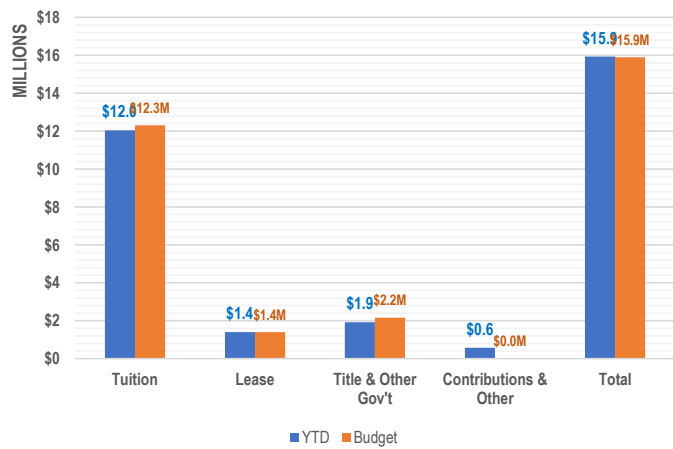


### Expenses

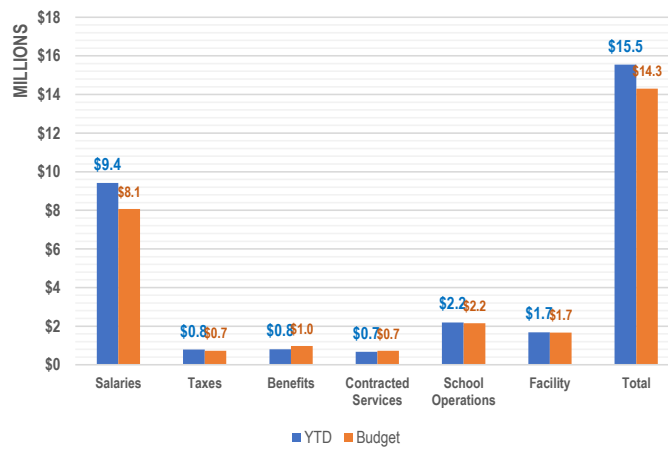


## YTD ACTUAL v BUDGET: YTD

### Revenue



### Expenses



# The American Dream School

## Statements of Financial Position

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

	[Unaudited] 6/30/2023	[Audited] 6/30/2022
<b><u>ASSETS</u></b>		
<b>Current Assets:</b>		
Cash and cash equivalents (Unrestricted)	\$ 6,835,680	\$ 5,925,831
Cash and cash equivalents (Restricted)	100,083	100,033
Cash and cash equivalents (Board Designated CDs)	10,000	1,072,386
Receivables	1,346,250	571,749
	<u>8,292,013</u>	<u>7,669,999</u>
<b>Other Assets:</b>		
Prepaid Expenses and other receivables	0	20,674
Fixed Assets (Net)	462,991	570,438
Security Deposit	339,828	324,828
	<u>802,819</u>	<u>915,940</u>
<b>TOTAL ASSETS</b>	<u><u>\$ 9,094,832</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	\$ 163,707	\$ 169,238
Accrued Salaries and Related Expenses	1,358,437	977,691
Accrued Expenses	40,000	37,310
Deferred Revenue	2,922	150,430
	<u>1,565,066</u>	<u>1,334,669</u>
<b>Long-Term Liabilities:</b>		
Deferred Rent	1,540,641	1,045,383
	<u>1,540,641</u>	<u>1,045,383</u>
<b>Total Liabilities</b>	<u>3,105,707</u>	<u>2,380,052</u>
Beginning of the year	6,205,888	5,991,248
Change in net assets during current fiscal year	(216,763)	214,641
<b>Total net assets</b>	<u>5,989,125</u>	<u>6,205,888</u>
<b>Total liabilities and net assets</b>	<u><u>\$ 9,094,832</u></u>	<u><u>\$ 8,585,940</u></u>

# The American Dream School

## Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 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 6/30/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	15,933,860	100%
<b>Total Expenses</b>	12,658,212	13,464,518	106.4%	14,298,735	15,547,317	109%
<b>Net Operating Position before GAAP Adjustments</b>	1,427,761	870,349	61.0%	1,589,142	386,542	24%
<b>GAAP Adjustments</b>	(732,069)	(655,708)	89.6%	(718,129)	(602,705)	84%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	(216,163)	-25%
<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	12,039,203	98%
State and City Government Grants	1,368,068	1,368,072	100.0%	1,402,269	1,402,269	100%
Federal Government Grants	1,267,035	1,028,757	81.2%	2,158,184	1,919,075	89%
Donations and Contributions	10,000	86,839	868.4%	10,000	391,425	3914%
Other Sources of Revenue and Support	20,000	100,356	501.8%	20,000	181,887	909%
<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>15,933,860</b>	<b>100%</b>
<b>Expenses</b>						
Staff Salaries and Wages	7,570,161	8,050,545	106.3%	8,067,022	9,415,035	117%
Payroll Taxes	647,990	799,951	123.5%	726,032	784,444	108%
Fringe Benefits	819,601	688,316	84.0%	968,043	808,356	84%
Professionals Services	614,418	574,645	93.5%	718,963	664,892	92%
Academic Operations	713,465	742,483	104.1%	969,124	1,039,282	107%
Recruitment and Professional Development	141,000	181,143	128.5%	222,500	266,523	120%
Information Technology	368,500	478,111	129.7%	570,000	541,101	95%
Administrative Expenses	197,024	240,968	122.3%	298,500	241,935	81%
General Insurance	86,138	72,560	84.2%	93,747	106,268	113%
Facility Operations	1,499,914	1,635,796	109.1%	1,664,805	1,679,481	101%
<b>Total Operating Expenses</b>	<b>12,658,212</b>	<b>13,464,518</b>	<b>106.4%</b>	<b>14,298,735</b>	<b>15,547,317</b>	<b>109%</b>
<b>Excess/(Deficit) of Revenue over Expenses <u>before</u> GAAP Adjustments</b>	<b>1,427,761</b>	<b>870,349</b>	<b>61.0%</b>	<b>1,589,142</b>	<b>386,542</b>	<b>24%</b>
<b>GAAP Adjustments</b>	<b>(732,069)</b>	<b>(655,708)</b>	<b>89.6%</b>	<b>(718,129)</b>	<b>(602,705)</b>	<b>84%</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>(216,163)</b>	<b>-25%</b>

# The American Dream School

## Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 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 6/30/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 15,933,860	100%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,464,518	106.4%	\$ 14,298,735	\$ 15,547,317	109%
<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 870,349	61.0%	\$ 1,589,142	\$ 386,542	24%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (655,708)	89.6%	\$ (718,129)	\$ (602,705)	84%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ (216,163)	-25%
<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	\$ 10,360,122	99%
SpEd Tuition	1,633,744	1,790,252	109.6%	1,792,329	1,679,081	94%
	<b>11,420,869</b>	<b>11,750,843</b>	<b>102.9%</b>	<b>12,297,425</b>	<b>12,039,203</b>	<b>98%</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	1,402,269	100%
	<b>1,368,068</b>	<b>1,368,072</b>	<b>100.0%</b>	<b>1,402,269</b>	<b>1,402,269</b>	<b>100%</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	320,934	82%
Title II	46,151	44,482	96.4%	51,325	40,335	79%
Title IV	22,709	21,407	94.3%	24,701	22,285	90%
Other Federal Sources (PPP, CARES Act, ESSER II and ESSER III)	973,175	441,294	45.3%	1,574,026	1,403,445	89%
	<b>1,267,035</b>	<b>1,028,757</b>	<b>81.2%</b>	<b>2,158,184</b>	<b>1,919,075</b>	<b>89%</b>
<b>Donations and Contributions:</b>						
Individuals	10,000	42,744	427.4%	10,000	43,688	437%
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>391,425</b>	<b>3914%</b>
<b>Other Sources of Revenue and Support:</b>						
Erate Reimbursement	10,000	59,803	598.0%	10,000	60,639	606%
Interest and Dividends and Other Income	10,000	40,553	405.5%	10,000	121,248	1212%
	<b>20,000</b>	<b>100,356</b>	<b>501.8%</b>	<b>20,000</b>	<b>181,887</b>	<b>909%</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>15,933,860</b>	<b>100%</b>
<b>Expenses</b>						
<b>Staff Salaries and Wages:</b>						
<b>Administrative Staff:</b>						
Executive Management	197,600	402,000	203.4%	409,200	409,200	100%
Instructional Management	513,245	660,904	128.8%	436,636	589,448	135%
Deans, Directors & Coordinators	487,356	329,015	67.5%	323,497	551,912	171%
Director of Operations	235,600	91,677	38.9%	92,820	23,205	25%



# The American Dream School

## Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 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 6/30/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 15,933,860	100%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,464,518	106.4%	\$ 14,298,735	\$ 15,547,317	109%
<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 870,349	61.0%	\$ 1,589,142	\$ 386,542	24%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (655,708)	89.6%	\$ (718,129)	\$ (602,705)	84%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ (216,163)	-25%
<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	365,696	113%
	<b>1,758,247</b>	<b>1,980,611</b>	<b>112.6%</b>	<b>1,585,898</b>	<b>1,939,461</b>	<b>122%</b>
<b>Instructional Staff:</b>						
Teachers - Regular	3,049,785	3,005,359	98.5%	3,142,318	3,654,023	116%
Teachers - SPED	922,607	1,077,093	116.7%	1,076,030	744,263	69%
Substitute Teachers					32,735	0%
Teaching Assistants	132,080	164,120	124.3%	100,326	167,942	167%
Aides		0	0.0%	168,897	280,190	166%
Art Teacher	79,013	-	0.0%		-	0%
Music Teacher	65,818	74,384	113.0%	70,996	116,454	164%
Gym Teacher	88,976	102,072	114.7%	102,440	258,810	253%
Spanish Teacher	552,655	631,276	114.2%	582,416	757,918	130%
Therapists & Counselors	579,421	625,210	107.9%	793,380	783,058	99%
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>6,802,055</b>	<b>113%</b>
<b>Non-Instructional Staff:</b>						
Custodian	163,200	115,391	70.7%	135,002	182,356	135%
Security	87,984	137,306	156.1%	120,499	116,930	97%
Other	90,376	137,723	152.4%	187,320	163,635	87%
	<b>341,560</b>	<b>390,420</b>	<b>114.3%</b>	<b>442,821</b>	<b>462,921</b>	<b>105%</b>
<b>Additional Payments and Incentives:</b>						
Sports Coaching					76,624	0%
Science Olympiad					5,255	0%
Living Environment					4,217	0%
Summer School					-	0%
Afterschool					510	0%
Coverage					52,662	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>-</b>	<b>210,598</b>	<b>0%</b>

# The American Dream School

## Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 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 6/30/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 15,933,860	100%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,464,518	106.4%	\$ 14,298,735	\$ 15,547,317	109%
<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 870,349	61.0%	\$ 1,589,142	\$ 386,542	24%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (655,708)	89.6%	\$ (718,129)	\$ (602,705)	84%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ (216,163)	-25%
<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	9,415,035	117%
<b>Payroll Taxes:</b>						
Employer FICA, Unemployment, Disability, Workers Comp	647,990	799,951	123.5%	726,032	784,444	108%
<b>Fringe Benefits:</b>						
Medical, Dental and Vision	698,258	581,877	83.3%	806,702	676,482	84%
Retirement Plan Match	121,344	106,439	87.7%	161,340	131,874	82%
	<b>819,601</b>	<b>688,316</b>	<b>84.0%</b>	<b>968,043</b>	<b>808,356</b>	<b>84%</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>1,592,800</b>	<b>94%</b>
<b>Professionals Services:</b>						
Accounting and Audit	190,000	188,561	99.2%	220,000	218,000	99%
Legal	75,000	36,531	48.7%	75,000	9,717	13%
Special Ed Services	15,000	-	0.0%	-	-	0%
Other Purchased Services	174,418	254,346	145.8%	323,995	336,063	104%
Payroll Services	160,000	95,207	59.5%	99,967	101,113	101%
	<b>614,418</b>	<b>574,645</b>	<b>93.5%</b>	<b>718,963</b>	<b>664,892</b>	<b>92%</b>
<b>Academic Operations:</b>						
Classroom / Teaching Supplies & Materials	79,380	51,092	64.4%	56,202	55,754	99%
Special Ed Supplies & Materials	-	-	0.0%	1,500	-	0%
Textbooks / Workbooks	13,230	18,092	136.7%	25,000	25,674	103%
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	23,901	96%
Field Trips	198,450	149,935	75.6%	230,849	300,088	130%
Student Services	85,995	16,315	19.0%	30,000	55,158	184%
Transportation (student)	1,500	84	5.6%	-	600	0%
Clinical Supervision	-	-	0.0%	-	-	0%
Staff Services	26,460	46,372	175.3%	50,000	121,518	243%
Nurse Services	-	-	0.0%	-	-	0%
Student Uniforms	33,075	93,135	281.6%	120,000	104,881	87%
School Meals	15,000	10,905	72.7%	15,000	37,904	253%
Student Recruitment	66,150	26,097	39.5%	30,000	30,720	102%
Marketing and Advertising	60,000	129,254	215.4%	120,000	120,547	100%
Memberships	35,000	175,087	500.2%	210,572	132,743	63%
Alumni Activities	-	-	0.0%	-	4,216	0%

# The American Dream School

## Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 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 6/30/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 15,933,860	100%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,464,518	106.4%	\$ 14,298,735	\$ 15,547,317	109%
<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 870,349	61.0%	\$ 1,589,142	\$ 386,542	24%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (655,708)	89.6%	\$ (718,129)	\$ (602,705)	84%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ (216,163)	-25%
<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	1,039,282	107%
Staff Development	70,000	53,969	77.1%	85,000	78,744	93%
Staff Recruitment	70,000	118,270	169.0%	130,000	170,446	131%
Travel (Staff)	1,000	8,904	890.4%	7,500	17,333	231%
	141,000	181,143	128.5%	222,500	266,523	120%
<b>Information Technology:</b>						
Telephone & Internet	25,000	51,112	204.4%	60,000	39,396	66%
Technology	343,500	426,999	124.3%	500,000	501,705	100%
Computer Equipment, Supplies and Accessories			0.0%	-	-	0%
Software			0.0%	10,000		0%
	368,500	478,111	129.7%	570,000	541,101	95%
<b>Administrative Expenses:</b>						
Office Expense	170,669	235,026	137.7%	250,000	224,036	90%
Postage and Shipping	13,125	5,942	45.3%	7,500	7,461	99%
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	231,852	78%
<b>General Insurance:</b>						
Directors and Officers, Liability, Property and Content	86,138	72,560	84.2%	93,747	106,268	113%
General Liability			0.0%	-		0%
Professional Liability			0.0%	-		0%
Property and Content			0.0%	-		0%
	86,138	72,560	84.2%	93,747	106,268	113%
<b>Facility Operations:</b>						
Rent	1,368,068	1,368,072	100.0%	1,402,269	1,402,272	100%
Utilities	11,551	102,168	884.5%	112,384	110,728	99%
Storage and Moving	15,000	65,430	436.2%	30,000	27,945	93%
Repairs & Maintenance	33,241	83,452	251.1%	100,143	110,686	111%
Building Furniture and Equipment	3,804	-	0.0%	-	-	0%

# The American Dream School

## Summary Statements of Revenue, Support and Expenses at Period Ending June 30, 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 6/30/2023	Actual as a % of Budget
<b>Total Revenue</b>	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 15,933,860	100%
<b>Total Expenses</b>	\$ 12,658,212	\$ 13,464,518	106.4%	\$ 14,298,735	\$ 15,547,317	109%
<b>Net Operating Position before GAAP Adjustments</b>	\$ 1,427,761	\$ 870,349	61.0%	\$ 1,589,142	\$ 386,542	24%
<b>GAAP Adjustments</b>	\$ (732,069)	\$ (655,708)	89.6%	\$ (718,129)	\$ (602,705)	84%
<b>Net Operating Position after GAAP Adjustments</b>	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ (216,163)	-25%
<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	1,679,481	101%
<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>13,464,518</b>	<b>106.4%</b>	<b>14,298,735</b>	<b>15,547,317</b>	<b>109%</b>
<b>Excess/(Deficit) of Revenue over Expenses before GAAP Adjustments</b>	<b>1,427,761</b>	<b>870,349</b>	<b>61.0%</b>	<b>1,589,142</b>	<b>386,542</b>	<b>24%</b>
<b>GAAP Adjustments</b>						
<i>Add:</i>						
Capital Expenses		148,264	0.0%		148,264	0%
<i>Less:</i>						
Deferred Rent	(529,459)	(529,459)	100.0%	(495,258)	(495,258)	100%
Depreciation	(202,610)	(274,514)	135.5%	(222,871)	(255,712)	115%
<b>Total GAAP Adjustments</b>	<b>(732,069)</b>	<b>(655,708)</b>	<b>89.6%</b>	<b>(718,129)</b>	<b>(602,705)</b>	<b>84%</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>(216,163)</b>	<b>-25%</b>

## The American Dream School

### Cash Flow Projection for the Period July 1, 2023 to September 30, 2023

	<u>Jul-23</u>	<u>Aug-23</u>	<u>Sep-23</u>	<b>Summary</b>
<b>[a] Cash available for operating use at beginning of month<sup>1</sup></b>	<b>\$ 6,835,680</b>	<b>\$ 8,932,754</b>	<b>\$ 8,205,140</b>	<b>\$ 6,835,680</b>
<b>Projected cash inflows:</b>				
Per-Pupil Tuition (GenEd and SpEd)	1,982,656		1,982,656	1,982,656
Lease Assistance	233,712		233,712	233,712
Title Reimbursements			-	-
Stimulus Grants Reimbursements	676,364			676,364
Contributions				-
<b>[b] Total Projected Cash Inflows</b>	<b>2,892,731</b>	<b>-</b>	<b>2,216,367</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>2,097,074</b>	<b>(727,614)</b>	<b>1,488,754</b>	<b>641,846</b>
<b>Cash available for operating use at end of month = [a] + [d]</b>	<b>\$ 8,932,754</b>	<b>\$ 8,205,140</b>	<b>\$ 9,693,894</b>	<b>\$ 7,477,527</b>

<sup>1</sup> Excludes Escrow and Board Reserve totaling \$ 110,083