



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**

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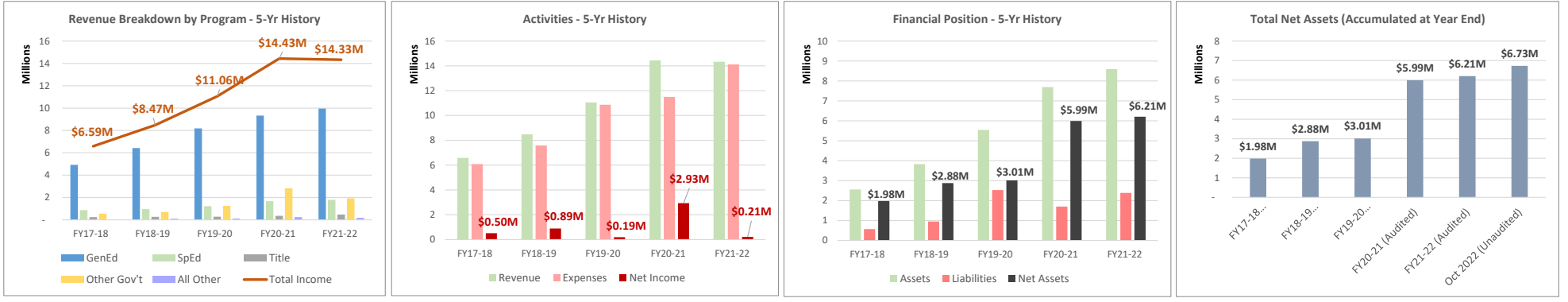
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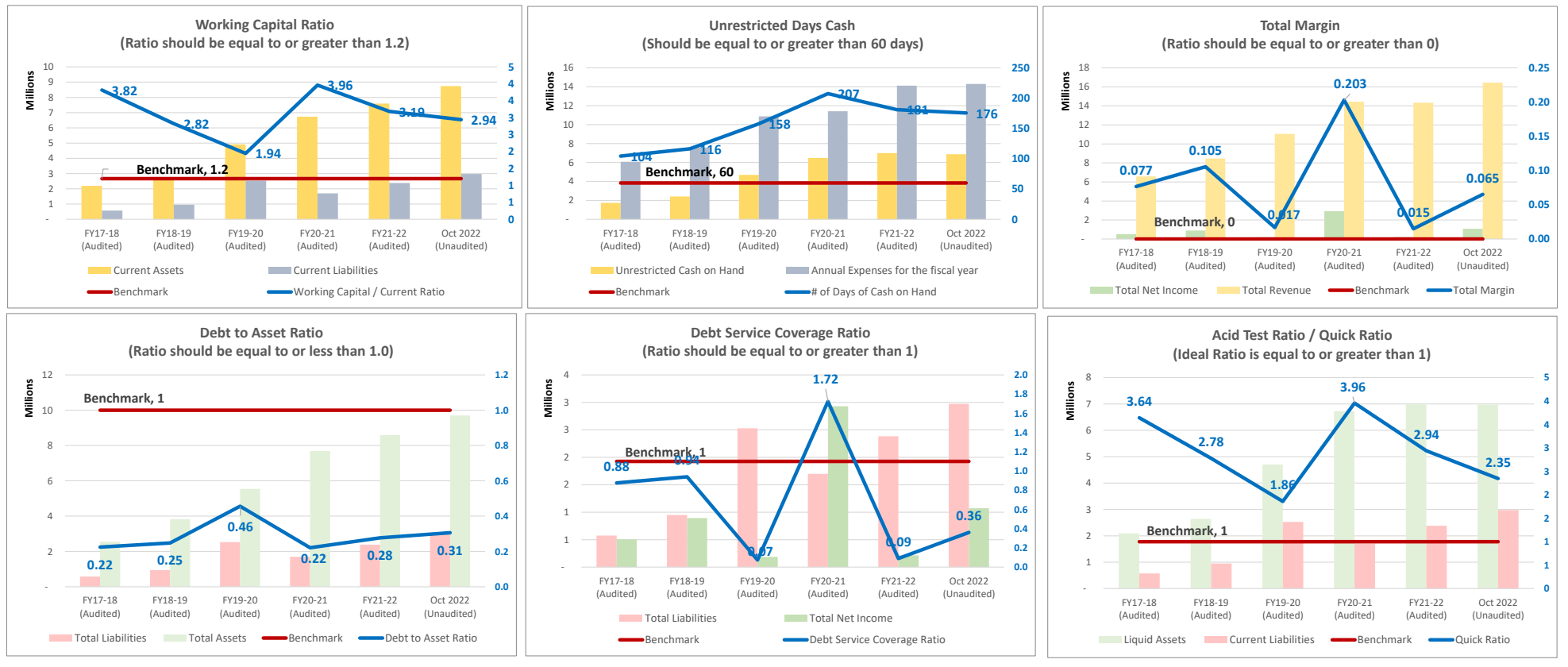
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The American Dream School Fiscal Dashboard

5-Year Performance History



Key Fiscal Indicators



The American Dream School

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

Unencumbered Cash		
Total Cash and Equivalents	\$ 6,976,400	[a]
Encumbrances to Cash		
<i>Restrictions:</i>		
Escrow	100,083	
Unearned Revenue (Advances Received but not Earned)	2,922	
	103,005	[b]
<i>Current Obligations:</i>		
Accounts Payable and Accrued Expenses	1,429,714	[c]
Total Cash Encumbrances	1,532,718	[d] {[b] + [c]}
Unencumbered Cash Balance	\$ 5,443,682	[a] - [d]

Days of Cash on Hand	
Total Fiscal Year 2022-23 Projected Cash Expenditures (excludes Depreciation and Deferred Rent; include Escrow addition and Capital Expenditures)	\$ 14,298,735
Average Daily Cash Expenses (Total Projected Expenses ÷ 365)	\$ 39,175
Total Cash Available for Operating Use (Total Cash - Escrow - Board Reserve)	\$ 6,876,318
Number of Days of Unrestricted Cash Available (Total Cash Available ÷ Average Daily Expenses)	176

Enrollment as Reported on Invoice # 6 to the DOE			
<i>General Education (GenEd):</i>			
• Enrollment at June 30, 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.
<i>Special Education:</i>			
• 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.

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Notes to Financial Report

For the Period Ending June 30, 2023

Revenue and Support

Year-to-date, revenue from all sources total \$ **16,441,908** or **103%** 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 \$ **2,439,885** comprised of the following:
- \$ **132,076** no IDEA Special Needs funding has been received to date.
- \$ **421,483** in Title I, II and IV funding have been earned but not received to date.
- \$ **1,886,326** 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 \$ **108,487** 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 \$ **9,166,542** or **114%** 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 \$ **1,603,655** or **95%** of the full year's forecast of \$ **1,694,075**

Contracted Services:

- Contracted services at March 31 total \$ **668,417** or **93%** 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 \$ **2,224,394** or **103%** of the full year's forecast of \$ **2,153,871**

Facility Operations:

- Facility related costs at March 31 total \$ **1,706,305** or **102%** of the full year's forecast of \$ **1,664,805**

Net Operating Position

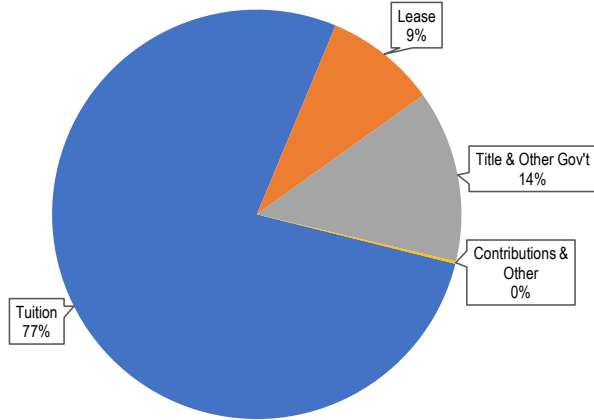
- The School's net operating position at June 30, 2023 before GAAP adjustments was a surplus of: \$ **1,072,596**
- The School's net operating position at June 30, 2023, inclusive of GAAP adjustments totaling \$ **(547,598)**
is a **surplus** of \$ **524,998**

The American Dream School

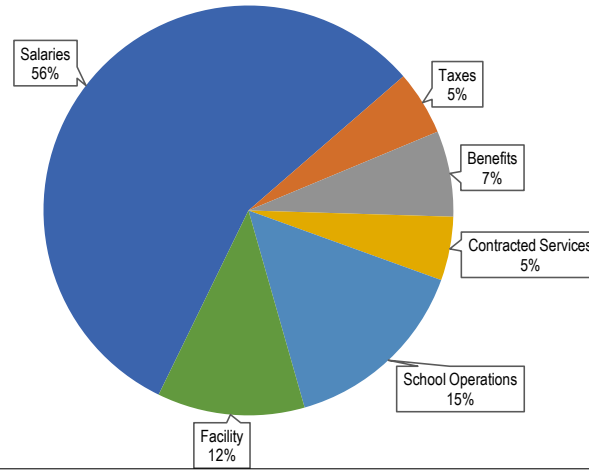
Fiscal Year 2022-23

FISCAL YEAR 2022-23 BUDGET

Revenue

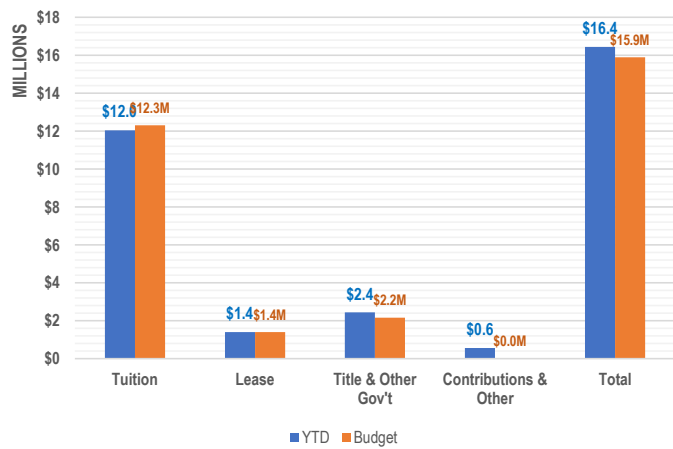


Expenses

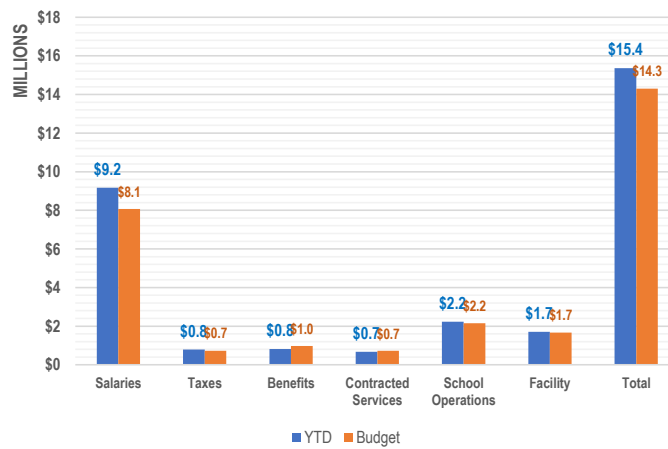


YTD ACTUAL v BUDGET: YTD

Revenue



Expenses



The American Dream School

Statements of Financial Position

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

	<u>[Unaudited]</u> <u>6/30/2023</u>	<u>[Audited]</u> <u>6/30/2022</u>
<u>ASSETS</u>		
Current Assets:		
Cash and cash equivalents (Unrestricted)	\$ 6,866,318	\$ 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	1,869,835	571,749
	<u>8,846,235</u>	<u>7,669,999</u>
Other Assets:		
Prepaid Expenses and other receivables	0	20,674
Fixed Assets (Net)	518,098	570,438
Security Deposit	339,828	324,828
	<u>857,927</u>	<u>915,940</u>
TOTAL ASSETS	<u><u>\$ 9,704,162</u></u>	<u><u>\$ 8,585,940</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
Liabilities		
Current Liabilities:		
Accounts Payable and Other Liabilities	\$ 264,400	\$ 169,238
Accrued Salaries and Related Expenses	1,143,313	977,691
Accrued Expenses	22,000	37,310
Deferred Revenue	2,922	150,430
	<u>1,432,636</u>	<u>1,334,669</u>
Long-Term Liabilities:		
Deferred Rent	1,540,641	1,045,383
	<u>1,540,641</u>	<u>1,045,383</u>
Total Liabilities	<u>2,973,276</u>	<u>2,380,052</u>
Beginning of the year	6,205,888	5,991,248
Change in net assets during current fiscal year	524,998	214,641
Total net assets	<u>6,730,886</u>	<u>6,205,888</u>
Total liabilities and net assets	<u><u>\$ 9,704,162</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
Total Revenue	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	16,441,908	103%
Total Expenses	12,658,212	13,545,760	107.0%	14,298,735	15,369,313	107%
Net Operating Position before GAAP Adjustments	1,427,761	789,107	55.3%	1,589,142	1,072,596	67%
GAAP Adjustments	(732,069)	(574,466)	78.5%	(718,129)	(547,598)	76%
Net Operating Position after GAAP Adjustments	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	524,998	60%
Student Enrollment	581.00	591.20	101.8%	596.00	587.78	99%
Revenue and Support						
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	2,439,885	113%
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	169,126	846%
Total Revenue and Support	14,085,972	14,334,867	101.8%	15,887,878	16,441,908	103%
Expenses						
Staff Salaries and Wages	7,570,161	8,050,545	106.3%	8,067,022	9,166,542	114%
Payroll Taxes	647,990	799,951	123.5%	726,032	794,738	109%
Fringe Benefits	819,601	688,316	84.0%	968,043	808,917	84%
Professionals Services	614,418	574,645	93.5%	718,963	668,417	93%
Academic Operations	713,465	773,079	108.4%	969,124	1,049,448	108%
Recruitment and Professional Development	141,000	181,143	128.5%	222,500	267,689	120%
Information Technology	368,500	528,758	143.5%	570,000	544,599	96%
Administrative Expenses	197,024	240,968	122.3%	298,500	256,390	86%
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	1,706,305	102%
Total Operating Expenses	12,658,212	13,545,760	107.0%	14,298,735	15,369,313	107%
Excess/(Deficit) of Revenue over Expenses <u>before</u> GAAP Adjustments	1,427,761	789,107	55.3%	1,589,142	1,072,596	67%
GAAP Adjustments	(732,069)	(574,466)	78.5%	(718,129)	(547,598)	76%
Excess/(Deficit) of Revenue over Expenses <u>after</u> GAAP Adjustments	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	524,998	60%

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
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Net Operating Position after GAAP Adjustments	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 524,998	60%
Student Enrollment	581.00	591.20	101.8%	596.00	587.78	99%
Revenue and Support						
Tuition Revenue:						
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%
	11,420,869	11,750,843	102.9%	12,297,425	12,039,203	98%
State and City Government Grants:						
Stimulus		-	0.0%		-	0%
NYC DoE Lease Assistance	1,368,068	1,368,072	100.0%	1,402,269	1,402,269	100%
	1,368,068	1,368,072	100.0%	1,402,269	1,402,269	100%
Federal Government Grants						
IDEA Special Needs	-	118,819	0.0%	118,819	132,076	111%
Title I	225,000	402,754	179.0%	389,313	353,031	91%
Title II	46,151	44,482	96.4%	51,325	44,056	86%
Title IV	22,709	21,407	94.3%	24,701	24,396	99%
Other Federal Sources (PPP, CARES Act, ESSER II and ESSER III)	973,175	441,294	45.3%	1,574,026	1,886,326	120%
	1,267,035	1,028,757	81.2%	2,158,184	2,439,885	113%
Donations and Contributions:						
Individuals	10,000	42,744	427.4%	10,000	43,386	434%
Corporations		14,090	0.0%		141,714	0%
Foundations and Charitable Trusts		30,005	0.0%		206,325	0%
	10,000	86,839	868.4%	10,000	391,425	3914%
Other Sources of Revenue and Support:						
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	108,487	1085%
	20,000	100,356	501.8%	20,000	169,126	846%
Total Support and Revenue	14,085,972	14,334,867	101.8%	15,887,878	16,441,908	103%
Expenses						
Staff Salaries and Wages:						
Administrative Staff:						
Executive Management	197,600	402,000	203.4%	409,200	409,200	100%
Instructional Management	513,245	660,904	128.8%	436,636	567,449	130%
Deans, Directors & Coordinators	487,356	329,015	67.5%	323,497	542,214	168%
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
Total Revenue	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 16,441,908	103%
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GAAP Adjustments	\$ (732,069)	\$ (574,466)	78.5%	\$ (718,129)	\$ (547,598)	76%
Net Operating Position after GAAP Adjustments	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 524,998	60%
Student Enrollment	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	365,639	113%
	1,758,247	1,980,611	112.6%	1,585,898	1,907,706	120%
Instructional Staff:						
Teachers - Regular	3,049,785	3,005,359	98.5%	3,142,318	3,480,454	111%
Teachers - SPED	922,607	1,077,093	116.7%	1,076,030	702,502	65%
Substitute Teachers					32,735	0%
Teaching Assistants	132,080	164,120	124.3%	100,326	160,850	160%
Aides		0	0.0%	168,897	295,540	175%
Art Teacher	79,013	-	0.0%		-	0%
Music Teacher	65,818	74,384	113.0%	70,996	108,002	152%
Gym Teacher	88,976	102,072	114.7%	102,440	238,307	233%
Spanish Teacher	552,655	631,276	114.2%	582,416	724,575	124%
Therapists & Counselors	579,421	625,210	107.9%	793,380	825,209	104%
Afterschool		-	0.0%	1,500	6,662	444%
	5,470,355	5,679,514	103.8%	6,038,303	6,574,835	109%
Non-Instructional Staff:						
Custodian	163,200	115,391	70.7%	135,002	185,742	138%
Security	87,984	137,306	156.1%	120,499	117,252	97%
Other	90,376	137,723	152.4%	187,320	163,610	87%
	341,560	390,420	114.3%	442,821	466,603	105%
Additional Payments and Incentives:						
Sports Coaching					82,924	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					63,250	0%
	-	-		-	217,398	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
Total Revenue	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 16,441,908	103%
Total Expenses	\$ 12,658,212	\$ 13,545,760	107.0%	\$ 14,298,735	\$ 15,369,313	107%
Net Operating Position before GAAP Adjustments	\$ 1,427,761	\$ 789,107	55.3%	\$ 1,589,142	\$ 1,072,596	67%
GAAP Adjustments	\$ (732,069)	\$ (574,466)	78.5%	\$ (718,129)	\$ (547,598)	76%
Net Operating Position after GAAP Adjustments	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 524,998	60%
Student Enrollment	581.00	591.20	101.8%	596.00	587.78	99%
Total Salaries and Wages	7,570,161	8,050,545	106.3%	8,067,022	9,166,542	114%
Payroll Taxes:						
Employer FICA, Unemployment, Disability, Workers Comp	647,990	799,951	123.5%	726,032	794,738	109%
Fringe Benefits:						
Medical, Dental and Vision	698,258	581,877	83.3%	806,702	676,888	84%
Retirement Plan Match	121,344	106,439	87.7%	161,340	132,029	82%
	819,601	688,316	84.0%	968,043	808,917	84%
Total Payroll Taxes and Benefits	1,467,591	1,488,267	101.4%	1,694,075	1,603,655	95%
Professionals Services:						
Accounting and Audit	190,000	188,561	99.2%	220,000	219,000	100%
Legal	75,000	36,531	48.7%	75,000	17,173	23%
Special Ed Services	15,000	-	0.0%	-	-	0%
Other Purchased Services	174,418	254,346	145.8%	323,995	330,849	102%
Payroll Services	160,000	95,207	59.5%	99,967	101,395	101%
	614,418	574,645	93.5%	718,963	668,417	93%
Academic Operations:						
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	36,515	55.2%	55,000	19,882	36%
Student Testing & Assessment	33,075	20,195	61.1%	25,000	23,901	96%
Field Trips	198,450	149,935	75.6%	230,849	287,458	125%
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	116,218	232%
Nurse Services	-	-	0.0%	-	-	0%
Student Uniforms	33,075	93,135	281.6%	120,000	108,921	91%
School Meals	15,000	10,905	72.7%	15,000	38,001	253%
Student Recruitment	66,150	26,097	39.5%	30,000	31,978	107%
Marketing and Advertising	60,000	129,254	215.4%	120,000	121,447	101%
Memberships	35,000	175,087	500.2%	210,572	162,238	77%
Alumni Activities	-	-	0.0%	-	2,216	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		
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Net Operating Position after GAAP Adjustments	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 524,998	60%
Student Enrollment	581.00	591.20	101.8%	596.00	587.78	99%
Recruitment and Professional Development:	713,465	773,079	108.4%	969,124	1,049,448	108%
Staff Development	70,000	53,969	77.1%	85,000	80,944	95%
Staff Recruitment	70,000	118,270	169.0%	130,000	169,187	130%
Travel (Staff)	1,000	8,904	890.4%	7,500	17,558	234%
	141,000	181,143	128.5%	222,500	267,689	120%
Information Technology:						
Telephone & Internet	25,000	51,112	204.4%	60,000	40,391	67%
Technology	343,500	477,646	139.1%	500,000	504,207	101%
Computer Equipment, Supplies and Accessories			0.0%	-	-	0%
Software			0.0%	10,000		0%
	368,500	528,758	143.5%	570,000	544,599	96%
Administrative Expenses:						
Office Expense	170,669	235,026	137.7%	250,000	238,492	95%
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	246,308	83%
General Insurance:						
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%
Facility Operations:						
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	117,377	104%
Storage and Moving	15,000	65,430	436.2%	30,000	27,945	93%
Repairs & Maintenance	33,241	83,452	251.1%	100,143	100,266	100%
Building Furniture and Equipment	3,804	-	0.0%	-	30,595	0%

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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
Total Revenue	\$ 14,085,972	\$ 14,334,867	101.8%	\$ 15,887,878	\$ 16,441,908	103%
Total Expenses	\$ 12,658,212	\$ 13,545,760	107.0%	\$ 14,298,735	\$ 15,369,313	107%
Net Operating Position before GAAP Adjustments	\$ 1,427,761	\$ 789,107	55.3%	\$ 1,589,142	\$ 1,072,596	67%
GAAP Adjustments	\$ (732,069)	\$ (574,466)	78.5%	\$ (718,129)	\$ (547,598)	76%
Net Operating Position after GAAP Adjustments	\$ 695,692	\$ 214,640	30.9%	\$ 871,013	\$ 524,998	60%
Student Enrollment	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	1,706,305	102%
Other Expenses:						
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%
Total Operating Expenses	12,658,212	13,545,760	107.0%	14,298,735	15,369,313	107%
Excess/(Deficit) of Revenue over Expenses before GAAP Adjustments	1,427,761	789,107	55.3%	1,589,142	1,072,596	67%
GAAP Adjustments						
Add:						
Capital Expenses		229,506	0.0%		229,506	0%
Less:						
Deferred Rent	(529,459)	(529,459)	100.0%	(495,258)	(495,258)	100%
Depreciation	(202,610)	(274,514)	135.5%	(222,871)	(281,846)	126%
Total GAAP Adjustments	(732,069)	(574,466)	78.5%	(718,129)	(547,598)	76%
Excess/(Deficit) of Revenue over Expenses after GAAP Adjustments	695,692	214,640	30.9%	871,013	524,998	60%

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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>	Summary
[a] Cash available for operating use at beginning of month¹	\$ 6,866,318	\$ 8,963,391	\$ 8,235,778	\$ 6,866,318
Projected cash inflows:				
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] Total Projected Cash Inflows	2,892,731	-	2,216,367	2,892,731
Projected cash outflows:				
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
[c] Total Projected Cash Outflows	795,658	727,614	727,614	2,250,885
[d] Net Cash Flows from Operating Activities = [b] - [c]	2,097,074	(727,614)	1,488,754	641,846
Cash available for operating use at end of month = [a] + [d]	\$ 8,963,391	\$ 8,235,778	\$ 9,724,532	\$ 7,508,164

¹ Excludes Escrow and Board Reserve totaling \$ 110,083