



One City Schools

One City Regular Board Meeting

Published on September 18, 2020 at 12:34 PM CDT

Date and Time

Tuesday September 22, 2020 at 4:00 PM CDT

Location

Normally, we will meet at One City Schools, 2012 Fisher Street, Madison, WI 53713. However, due to COVID-19, we will meet by Zoom conferencing for this meeting.

Agenda

| | Purpose | Presenter | Time |
|---|-----------------|----------------|----------------|
| I. Opening Items | | | 4:00 PM |
| A. Record Attendance | | Kaleem Caire | 1 m |
| B. Call the Meeting to Order | | Noble Wray | 2 m |
| C. Approve Minutes | Approve Minutes | Noble Wray | 1 m |
| II. New Business -- Appointments, Special Guests recognition | | | 4:04 PM |
| A. The appointment of Joseph Lee to the One City Board | Vote | Kaleem Caire | 5 m |
| The Board is asked to approve the appointment of Joseph (Joe) Lee to the One City Board. | | | |
| III. Regular Items | | | 4:09 PM |
| A. Financial Review | Discuss | Robert Beckman | 15 m |
| Finance Chair Bob Beckman will update the Board on financials through August 30, 2020 and discuss funding projections for the remainder of the 2020-2021 fiscal year. | | | |
| IV. Facility Update | | | 4:24 PM |
| A. CEO Caire will provide an update on the new facility | Discuss | Kaleem Caire | 25 m |
| CEO Kaleem Caire will update the Board on the new facility for this 2020-2021 school year. | | | |
| V. One City Parent Board Member Input | | | 4:49 PM |
| A. Members of the Board who are also One City parents will have an opportunity to share an update with the full Board. | Discuss | | 10 m |

VI. Executive Update

4:59 PM

A. Kaleem and leadership staff will provide updates about issues related to recruitment, enrollment, current safety protocols during Covid-19, and other issues impacting the organization.

FYI

Kaleem Caire

20 m

VII. Other Business

VIII. Closing Items

5:19 PM

A. Adjourn Meeting

Vote

Noble Wray

1 m

For more information, please contact Jessica Tormey, Vice President of External Relations and Secretary to One City's Board of Directors, at jtormey@onecityschools.org or (608) 268-8004.

Coversheet

Financial Review

Section: III. Regular Items
Item: A. Financial Review
Purpose: Discuss
Submitted by:
Related Material: OCS Elementary Internal Financials - August 2020 - Confidential.pdf
OCS Preschool Internal Financials - August 2020 - Confidential.pdf
OCS Consolidation 20-21 - nac 9 18 20.xlsx



To: Board of Directors and Management
One City Elementary School

The accompanying financial statements and additional schedules of One City Elementary School, as of and for the period ended August 31, 2020, were not subjected to an audit, review or compilation engagement by us. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

The financial statements do not include a statement of cash flows.

Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

A handwritten signature in blue ink that reads 'Numbers 4 Nonprofits Inc'.

Numbers 4 Nonprofits Inc

4:35 AM

09/18/20

Accrual Basis

One City Elementary School
Statement of Financial Position Comparison
As of August 31, 2020

| | <u>Aug 31, 20</u> | <u>Aug 31, 19</u> | <u>\$ Change</u> | <u>% Change</u> |
|--|--------------------------|-------------------------|-------------------------|---------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| 10000 · Summit CU Checking Account | 3,035.00 | 1,990.00 | 1,045.00 | 52.5% |
| Total Checking/Savings | <u>3,035.00</u> | <u>1,990.00</u> | <u>1,045.00</u> | <u>52.5%</u> |
| Accounts Receivable | | | | |
| 11030 · Grant Receivable | 0.00 | 2,758.15 | -2,758.15 | -100.0% |
| Total Accounts Receivable | <u>0.00</u> | <u>2,758.15</u> | <u>-2,758.15</u> | <u>-100.0%</u> |
| Other Current Assets | | | | |
| 1300 · Prepaid Expenses | 364.00 | 0.00 | 364.00 | 100.0% |
| Total Other Current Assets | <u>364.00</u> | <u>0.00</u> | <u>364.00</u> | <u>100.0%</u> |
| Total Current Assets | <u>3,399.00</u> | <u>4,748.15</u> | <u>-1,349.15</u> | <u>-28.4%</u> |
| Fixed Assets | | | | |
| 1800 · Property, Plant and Equipment | 108,472.12 | 89,931.56 | 18,540.56 | 20.6% |
| Total Fixed Assets | <u>108,472.12</u> | <u>89,931.56</u> | <u>18,540.56</u> | <u>20.6%</u> |
| Other Assets | | | | |
| 1900 · Security Deposit | 4,000.00 | 4,000.00 | 0.00 | 0.0% |
| Total Other Assets | <u>4,000.00</u> | <u>4,000.00</u> | <u>0.00</u> | <u>0.0%</u> |
| TOTAL ASSETS | <u>115,871.12</u> | <u>98,679.71</u> | <u>17,191.41</u> | <u>17.4%</u> |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Other Current Liabilities | | | | |
| 2007 · Accrued Expenses | 4,000.00 | 23,550.00 | -19,550.00 | -83.0% |
| 2008 · Other Liability | 65,000.00 | 0.00 | 65,000.00 | 100.0% |
| Total Other Current Liabilities | <u>69,000.00</u> | <u>23,550.00</u> | <u>45,450.00</u> | <u>193.0%</u> |
| Total Current Liabilities | <u>69,000.00</u> | <u>23,550.00</u> | <u>45,450.00</u> | <u>193.0%</u> |
| Total Liabilities | <u>69,000.00</u> | <u>23,550.00</u> | <u>45,450.00</u> | <u>193.0%</u> |
| Equity | | | | |
| 3200 · Net assets w/o donor restrict | 116,319.93 | 88,777.93 | 27,542.00 | 31.0% |
| Net Income | -69,448.81 | -13,648.22 | -55,800.59 | -408.9% |
| Total Equity | <u>46,871.12</u> | <u>75,129.71</u> | <u>-28,258.59</u> | <u>-37.6%</u> |
| TOTAL LIABILITIES & EQUITY | <u>115,871.12</u> | <u>98,679.71</u> | <u>17,191.41</u> | <u>17.4%</u> |

4:36 AM

09/18/20

Accrual Basis

One City Elementary School
Statement of Financial Position by Month
As of August 31, 2020

| | <u>Jun 30, 20</u> | <u>Jul 31, 20</u> | <u>Aug 31, 20</u> |
|--|--------------------------|--------------------------|--------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 10000 · Summit CU Checking Account | 3,040.00 | 3,040.00 | 3,035.00 |
| Total Checking/Savings | 3,040.00 | 3,040.00 | 3,035.00 |
| Other Current Assets | | | |
| 1300 · Prepaid Expenses | 364.00 | 364.00 | 364.00 |
| 1400 · Grant Income Earned Not Billed | 10,097.02 | 0.00 | 0.00 |
| Total Other Current Assets | 10,461.02 | 364.00 | 364.00 |
| Total Current Assets | 13,501.02 | 3,404.00 | 3,399.00 |
| Fixed Assets | | | |
| 1800 · Property, Plant and Equipment | 102,818.91 | 110,240.23 | 108,472.12 |
| Total Fixed Assets | 102,818.91 | 110,240.23 | 108,472.12 |
| Other Assets | | | |
| 1900 · Security Deposit | 4,000.00 | 4,000.00 | 4,000.00 |
| Total Other Assets | 4,000.00 | 4,000.00 | 4,000.00 |
| TOTAL ASSETS | <u>120,319.93</u> | <u>117,644.23</u> | <u>115,871.12</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Other Current Liabilities | | | |
| 2007 · Accrued Expenses | 4,000.00 | 4,000.00 | 4,000.00 |
| 2008 · Other Liability | 0.00 | 0.00 | 65,000.00 |
| Total Other Current Liabilities | 4,000.00 | 4,000.00 | 69,000.00 |
| Total Current Liabilities | 4,000.00 | 4,000.00 | 69,000.00 |
| Total Liabilities | 4,000.00 | 4,000.00 | 69,000.00 |
| Equity | | | |
| 3200 · Net assets w/o donor restrict | 88,777.93 | 116,319.93 | 116,319.93 |
| Net Income | 27,542.00 | -2,675.70 | -69,448.81 |
| Total Equity | 116,319.93 | 113,644.23 | 46,871.12 |
| TOTAL LIABILITIES & EQUITY | <u>120,319.93</u> | <u>117,644.23</u> | <u>115,871.12</u> |

4:35 AM

09/18/20

Accrual Basis

One City Elementary School
Statement of Financial Activities Comparison
July through August 2020

| | <u>Jul - Aug 20</u> | <u>Jul - Aug 19</u> | <u>\$ Change</u> | <u>% Change</u> |
|--|--------------------------|--------------------------|--------------------------|-----------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 4000 · Charter School Payments | 350.00 | 0.00 | 350.00 | 100.0% |
| 4450 · Government Grants | 0.00 | 2,758.15 | -2,758.15 | -100.0% |
| 4800 · Before/After School Fees | 0.00 | 1,910.00 | -1,910.00 | -100.0% |
| Total Income | <u>350.00</u> | <u>4,668.15</u> | <u>-4,318.15</u> | <u>-92.5%</u> |
| Gross Profit | 350.00 | 4,668.15 | -4,318.15 | -92.5% |
| Expense | | | | |
| 6280 · Occupancy Expenses | 19,790.75 | 10,959.24 | 8,831.51 | 80.6% |
| 6400 · Direct Student Expenses | 70,743.18 | 37,688.36 | 33,054.82 | 87.7% |
| 6500 · Office Expense | 22,934.20 | 17,834.41 | 5,099.79 | 28.6% |
| 6510 · General Expense | 26,166.00 | 18,501.69 | 7,664.31 | 41.4% |
| 6600 · Personnel Salaries and Benefits | 311,367.30 | 208,969.01 | 102,398.29 | 49.0% |
| Total Expense | <u>451,001.43</u> | <u>293,952.71</u> | <u>157,048.72</u> | <u>53.4%</u> |
| Net Ordinary Income | -450,651.43 | -289,284.56 | -161,366.87 | -55.8% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 8999 · Grant from Preschool | 416,191.27 | 278,515.06 | 137,676.21 | 49.4% |
| Total Other Income | 416,191.27 | 278,515.06 | 137,676.21 | 49.4% |
| Other Expense | | | | |
| 7999 · Depr and Amort - Allowable | 3,536.22 | 2,878.72 | 657.50 | 22.8% |
| 8050 · Capital Campaign Expenditures | 31,452.43 | 0.00 | 31,452.43 | 100.0% |
| Total Other Expense | <u>34,988.65</u> | <u>2,878.72</u> | <u>32,109.93</u> | <u>1,115.4%</u> |
| Net Other Income | <u>381,202.62</u> | <u>275,636.34</u> | <u>105,566.28</u> | <u>38.3%</u> |
| Net Income | <u>-69,448.81</u> | <u>-13,648.22</u> | <u>-55,800.59</u> | <u>-408.9%</u> |

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09/18/20

Accrual Basis

One City Elementary School
Statement of Financial Activities by Month
July through August 2020

| | Jul 20 | Aug 20 | TOTAL |
|--|------------------|-------------------|-------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 4000 · Charter School Payments | 0.00 | 350.00 | 350.00 |
| Total Income | 0.00 | 350.00 | 350.00 |
| Gross Profit | 0.00 | 350.00 | 350.00 |
| Expense | | | |
| 6280 · Occupancy Expenses | 9,143.36 | 10,647.39 | 19,790.75 |
| 6400 · Direct Student Expenses | 12,925.35 | 57,817.83 | 70,743.18 |
| 6500 · Office Expense | 11,184.51 | 11,749.69 | 22,934.20 |
| 6510 · General Expense | 15,649.62 | 10,516.38 | 26,166.00 |
| 6600 · Personnel Salaries and Benefits | 171,969.21 | 139,398.09 | 311,367.30 |
| Total Expense | 220,872.05 | 230,129.38 | 451,001.43 |
| Net Ordinary Income | -220,872.05 | -229,779.38 | -450,651.43 |
| Other Income/Expense | | | |
| Other Income | | | |
| 8999 · Grant from Preschool | 219,964.46 | 196,226.81 | 416,191.27 |
| Total Other Income | 219,964.46 | 196,226.81 | 416,191.27 |
| Other Expense | | | |
| 7999 · Depr and Amort - Allowable | 1,768.11 | 1,768.11 | 3,536.22 |
| 8050 · Capital Campaign Expenditures | 0.00 | 31,452.43 | 31,452.43 |
| Total Other Expense | 1,768.11 | 33,220.54 | 34,988.65 |
| Net Other Income | 218,196.35 | 163,006.27 | 381,202.62 |
| Net Income | -2,675.70 | -66,773.11 | -69,448.81 |



To: Board of Directors and Management
One City Schools Preschool

The accompanying financial statements and additional schedules of One City Schools Preschool, as of and for the period ended August 31, 2020, were not subjected to an audit, review or compilation engagement by us. Accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

The financial statements do not include a statement of cash flows.

Substantially all disclosures required by accounting principles generally accepted in the United States are not included.

A handwritten signature in blue ink that reads 'Numbers 4 Nonprofits Inc'.

Numbers 4 Nonprofits Inc

4:45 AM
09/18/20

One City Preschool Statement of Financial Position Comparative

Accrual Basis

As of August 31, 2020

| | Aug 31, 20 | Aug 31, 19 | \$ Change | % Change |
|--|----------------------------|----------------------------|----------------------------|----------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Checking/Savings | | | | |
| 1001 · Summit Credit Union - Junior | 165,415.71 | 21,698.77 | 143,716.94 | 662.3% |
| 1005 · Summit Savings | 299,482.39 | 5.00 | 299,477.39 | 5,989,547.8% |
| 1007 · Summit Money Market #70 | 909,515.10 | 0.00 | 909,515.10 | 100.0% |
| 1015 · Bill.com Money Out Clearing | 732.06 | 0.00 | 732.06 | 100.0% |
| Total Checking/Savings | 1,375,145.26 | 21,703.77 | 1,353,441.49 | 6,236.0% |
| Accounts Receivable | | | | |
| 11000 · Pledges Receivable | 3,028,472.00 | 78,919.27 | 2,949,552.73 | 3,737.4% |
| 11025 · Discount on Pledges Receivable | -59,603.00 | 0.00 | -59,603.00 | -100.0% |
| 11030 · Grant Receivable | 93,569.00 | 250,000.00 | -156,431.00 | -62.6% |
| 11050 · Tuition Receivable | 30,581.92 | 28,834.13 | 1,747.79 | 6.1% |
| 11055A · Allowance for Doubtful Accounts | -25,954.21 | -23,846.80 | -2,107.41 | -8.8% |
| Total Accounts Receivable | 3,067,065.71 | 333,906.60 | 2,733,159.11 | 818.5% |
| Other Current Assets | | | | |
| 1300 · Prepaid Expenses | 11,463.30 | 3,795.85 | 7,667.45 | 202.0% |
| 1710 · Miscellaneous Receivable | 837.61 | 718.45 | 119.16 | 16.6% |
| Total Other Current Assets | 12,300.91 | 4,514.30 | 7,786.61 | 172.5% |
| Total Current Assets | 4,454,511.88 | 360,124.67 | 4,094,387.21 | 1,136.9% |
| Fixed Assets | | | | |
| 1800 · Property, Plant and Equipment | 1,317,414.17 | 1,350,550.07 | -33,135.90 | -2.5% |
| Total Fixed Assets | 1,317,414.17 | 1,350,550.07 | -33,135.90 | -2.5% |
| Other Assets | | | | |
| 1600 · Financing Costs - Building | 15,193.05 | 15,193.05 | 0.00 | 0.0% |
| 1610 · A/A - Financing Costs | -15,193.05 | -15,193.05 | 0.00 | 0.0% |
| Total Other Assets | 0.00 | 0.00 | 0.00 | 0.0% |
| TOTAL ASSETS | <u>5,771,926.05</u> | <u>1,710,674.74</u> | <u>4,061,251.31</u> | <u>237.4%</u> |
| LIABILITIES & EQUITY | | | | |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Accounts Payable | | | | |
| 2000 · Accounts Payable | 34,296.16 | 71,969.95 | -37,673.79 | -52.4% |
| Total Accounts Payable | 34,296.16 | 71,969.95 | -37,673.79 | -52.4% |
| Credit Cards | | | | |
| 2010 · Credit Card ending #4733-Marlo | -558.10 | 999.15 | -1,557.25 | -155.9% |
| 2011 · Credit Card Ending #4154-Kaleem | 1,723.79 | 3,454.96 | -1,731.17 | -50.1% |
| 2012 · Credit Card ending #7447-Bryan | 0.00 | 1,216.64 | -1,216.64 | -100.0% |
| 2013 · Credit Card Ending in #5192 Mar | 1,400.94 | 0.00 | 1,400.94 | 100.0% |
| 2016 · Credit Card Ending #5168 Angeli | 271.60 | 0.00 | 271.60 | 100.0% |
| Total Credit Cards | 2,838.23 | 5,670.75 | -2,832.52 | -50.0% |
| Other Current Liabilities | | | | |
| 2007 · Accrued Expenses | 0.00 | 2,315.76 | -2,315.76 | -100.0% |
| 2100 · Payroll Liabilities | 90,642.36 | 72,096.37 | 18,545.99 | 25.7% |
| 2199 · Tuition Deposits | 23,138.53 | 10,631.32 | 12,507.21 | 117.6% |
| 2200 · Line of Credit | 0.00 | 100,000.00 | -100,000.00 | -100.0% |
| 2201 · Line of Credit 2 | 0.00 | 116,000.00 | -116,000.00 | -100.0% |
| 2202 · Line of Credit 3 | 0.00 | 37,000.00 | -37,000.00 | -100.0% |
| 2203 · PPP Loan | 384,400.00 | 0.00 | 384,400.00 | 100.0% |
| Total Other Current Liabilities | 498,180.89 | 338,043.45 | 160,137.44 | 47.4% |
| Total Current Liabilities | 535,315.28 | 415,684.15 | 119,631.13 | 28.8% |
| Long Term Liabilities | | | | |
| 2020 · Loan Payable to FCI | 342,196.61 | 346,513.73 | -4,317.12 | -1.3% |
| 2500 · City of Madison CDBG Loan | 300,000.00 | 300,000.00 | 0.00 | 0.0% |
| Total Long Term Liabilities | 642,196.61 | 646,513.73 | -4,317.12 | -0.7% |
| Total Liabilities | 1,177,511.89 | 1,062,197.88 | 115,314.01 | 10.9% |
| Equity | | | | |
| 3150 · Net Assets With Donor Restrict | 3,401,847.71 | 337,733.00 | 3,064,114.71 | 907.3% |
| 3200 · Net Assets w/o Donor Restr | 1,657,977.78 | 551,103.55 | 1,106,874.23 | 200.9% |
| Net Income | -465,411.33 | -240,359.69 | -225,051.64 | -93.6% |
| Total Equity | 4,594,414.16 | 648,476.86 | 3,945,937.30 | 608.5% |
| TOTAL LIABILITIES & EQUITY | <u>5,771,926.05</u> | <u>1,710,674.74</u> | <u>4,061,251.31</u> | <u>237.4%</u> |

4:42 AM

09/18/20

Accrual Basis

One City Preschool
Statement of Financial Position by Month
As of August 31, 2020

| | Jun 30, 20 | Jul 31, 20 | Aug 31, 20 |
|--|----------------------------|----------------------------|----------------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| 1001 - Summit Credit Union - Junior | 382,329.01 | 284,842.65 | 165,415.71 |
| 1005 - Summit Savings | 299,456.95 | 299,469.67 | 299,482.39 |
| 1007 - Summit Money Market #70 | 908,959.67 | 909,258.51 | 909,515.10 |
| 1015 - Bill.com Money Out Clearing | 871.00 | 871.00 | 732.06 |
| Total Checking/Savings | <u>1,591,616.63</u> | <u>1,494,441.83</u> | <u>1,375,145.26</u> |
| Accounts Receivable | | | |
| 11000 - Pledges Receivable | 3,271,102.00 | 3,111,807.00 | 3,028,472.00 |
| 11025 - Discount on Pledges Receivable | -59,603.00 | -59,603.00 | -59,603.00 |
| 11030 - Grant Receivable | 100,693.06 | 100,693.06 | 93,569.00 |
| 11050 - Tuition Receivable | 30,581.92 | 30,581.92 | 30,581.92 |
| 11055A - Allowance for Doubtful Accounts | -25,872.63 | -25,954.21 | -25,954.21 |
| Total Accounts Receivable | <u>3,316,901.35</u> | <u>3,157,524.77</u> | <u>3,067,065.71</u> |
| Other Current Assets | | | |
| 1300 - Prepaid Expenses | 17,838.79 | 14,651.04 | 11,463.30 |
| 1710 - Miscellaneous Receivable | 835.62 | 837.61 | 837.61 |
| Total Other Current Assets | <u>18,674.41</u> | <u>15,488.65</u> | <u>12,300.91</u> |
| Total Current Assets | <u>4,927,192.39</u> | <u>4,667,455.25</u> | <u>4,454,511.88</u> |
| Fixed Assets | | | |
| 1800 - Property, Plant and Equipment | 1,318,982.41 | 1,314,430.29 | 1,317,414.17 |
| Total Fixed Assets | <u>1,318,982.41</u> | <u>1,314,430.29</u> | <u>1,317,414.17</u> |
| Other Assets | | | |
| 1600 - Financing Costs - Building | 15,193.05 | 15,193.05 | 15,193.05 |
| 1610 - A/A - Financing Costs | -15,193.05 | -15,193.05 | -15,193.05 |
| Total Other Assets | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |
| TOTAL ASSETS | <u>6,246,174.80</u> | <u>5,981,885.54</u> | <u>5,771,926.05</u> |
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| 2000 - Accounts Payable | 62,898.13 | 29,809.50 | 34,296.16 |
| Total Accounts Payable | <u>62,898.13</u> | <u>29,809.50</u> | <u>34,296.16</u> |
| Credit Cards | | | |
| 2010 - Credit Card ending #4733-Marlo | -584.20 | -571.15 | -558.10 |
| 2011 - Credit Card Ending #4154-Kaleem | -2,116.79 | 4,613.21 | 1,723.79 |
| 2013 - Credit Card Ending in #5192 Mar | 395.27 | 174.13 | 1,400.94 |
| 2014 - Credit Card Ending #5176 Vivek | 178.57 | 0.00 | 0.00 |
| 2016 - Credit Card Ending #5168 Angeli | 0.00 | 10.00 | 271.60 |
| Total Credit Cards | <u>-2,127.15</u> | <u>4,226.19</u> | <u>2,838.23</u> |
| Other Current Liabilities | | | |
| 2100 - Payroll Liabilities | 75,497.66 | 101,808.69 | 90,642.36 |
| 2199 - Tuition Deposits | 23,138.53 | 23,138.53 | 23,138.53 |
| 2203 - PPP Loan | 384,400.00 | 384,400.00 | 384,400.00 |
| Total Other Current Liabilities | <u>483,036.19</u> | <u>509,347.22</u> | <u>498,180.89</u> |
| Total Current Liabilities | <u>543,807.17</u> | <u>543,382.91</u> | <u>535,315.28</u> |
| Long Term Liabilities | | | |
| 2020 - Loan Payable to FCI | 342,542.14 | 342,196.61 | 342,196.61 |
| 2500 - City of Madison CDBG Loan | 300,000.00 | 300,000.00 | 300,000.00 |
| Total Long Term Liabilities | <u>642,542.14</u> | <u>642,196.61</u> | <u>642,196.61</u> |
| Total Liabilities | <u>1,186,349.31</u> | <u>1,185,579.52</u> | <u>1,177,511.89</u> |
| Equity | | | |
| 3150 - Net Assets With Donor Restrict | 3,401,847.71 | 3,401,847.71 | 3,401,847.71 |
| 3200 - Net Assets w/o Donor Restr | -2,513,011.16 | 1,657,977.78 | 1,657,977.78 |
| Net Income | <u>4,170,988.94</u> | <u>-263,519.47</u> | <u>-465,411.33</u> |
| Total Equity | <u>5,059,825.49</u> | <u>4,796,306.02</u> | <u>4,594,414.16</u> |
| TOTAL LIABILITIES & EQUITY | <u>6,246,174.80</u> | <u>5,981,885.54</u> | <u>5,771,926.05</u> |

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Accrual Basis

One City Preschool Statement of Financial Activities Comparison July through August 2020

| | <u>Jul - Aug 20</u> | <u>Jul - Aug 19</u> | <u>\$ Change</u> | <u>% Change</u> |
|--|---------------------------|---------------------------|---------------------------|----------------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 4340 · Fundraising | 63,685.03 | 163,599.33 | -99,914.30 | -61.1% |
| 4500 · Interest Income | 580.87 | 0.00 | 580.87 | 100.0% |
| 4724 · Tuition Payments - Junior | 0.00 | 38,178.12 | -38,178.12 | -100.0% |
| Total Income | <u>64,265.90</u> | <u>201,777.45</u> | <u>-137,511.55</u> | <u>-68.2%</u> |
| Gross Profit | 64,265.90 | 201,777.45 | -137,511.55 | -68.2% |
| Expense | | | | |
| 6280 · Occupancy Expenses | 3,890.32 | 9,754.47 | -5,864.15 | -60.1% |
| 6400 · Direct Student Costs | 7,914.67 | 10,668.38 | -2,753.71 | -25.8% |
| 6500 · Office Expenses | 16,990.54 | 10,299.52 | 6,691.02 | 65.0% |
| 6510 · General Expenses | 19,536.69 | 12,587.13 | 6,949.56 | 55.2% |
| 6600 · Personnel Salaries and Benefits | 107,182.83 | 100,244.65 | 6,938.18 | 6.9% |
| 6799 · Change in Tuition Allowance | 81.58 | 2,007.48 | -1,925.90 | -95.9% |
| 6800 · Scholarships and/or Discounts | 0.00 | 6,041.00 | -6,041.00 | -100.0% |
| Total Expense | <u>155,596.63</u> | <u>151,602.63</u> | <u>3,994.00</u> | <u>2.6%</u> |
| Net Ordinary Income | -91,330.73 | 50,174.82 | -141,505.55 | -282.0% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 7150 · Restricted Income | 61,000.00 | 0.00 | 61,000.00 | 100.0% |
| 7998 · Change in Brokerage Value | 0.00 | 760.14 | -760.14 | -100.0% |
| Total Other Income | <u>61,000.00</u> | <u>760.14</u> | <u>60,239.86</u> | <u>7,924.8%</u> |
| Other Expense | | | | |
| 7999 · Depr and Amort - Allowable | 9,104.24 | 12,779.59 | -3,675.35 | -28.8% |
| 8000 · Contingencies | 9,785.09 | 0.00 | 9,785.09 | 100.0% |
| 9999 · Grant to One City Sr | 416,191.27 | 278,515.06 | 137,676.21 | 49.4% |
| Total Other Expense | <u>435,080.60</u> | <u>291,294.65</u> | <u>143,785.95</u> | <u>49.4%</u> |
| Net Other Income | -374,080.60 | -290,534.51 | -83,546.09 | -28.8% |
| Net Income | <u><u>-465,411.33</u></u> | <u><u>-240,359.69</u></u> | <u><u>-225,051.64</u></u> | <u><u>-93.6%</u></u> |

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09/18/20

Accrual Basis

One City Preschool
Statement of Financial Activities by Month
July through August 2020

| | <u>Jul 20</u> | <u>Aug 20</u> | <u>TOTAL</u> |
|--|---------------------------|---------------------------|---------------------------|
| Ordinary Income/Expense | | | |
| Income | | | |
| 4340 · Fundraising | 47,423.84 | 16,261.19 | 63,685.03 |
| 4500 · Interest Income | 311.56 | 269.31 | 580.87 |
| Total Income | <u>47,735.40</u> | <u>16,530.50</u> | <u>64,265.90</u> |
| Gross Profit | 47,735.40 | 16,530.50 | 64,265.90 |
| Expense | | | |
| 6280 · Occupancy Expenses | 2,624.17 | 1,266.15 | 3,890.32 |
| 6400 · Direct Student Costs | 2,209.41 | 5,705.26 | 7,914.67 |
| 6500 · Office Expenses | 9,841.03 | 7,149.51 | 16,990.54 |
| 6510 · General Expenses | 5,848.58 | 13,688.11 | 19,536.69 |
| 6600 · Personnel Salaries and Benefits | 60,740.32 | 46,442.51 | 107,182.83 |
| 6799 · Change in Tuition Allowance | 81.58 | 0.00 | 81.58 |
| Total Expense | <u>81,345.09</u> | <u>74,251.54</u> | <u>155,596.63</u> |
| Net Ordinary Income | -33,609.69 | -57,721.04 | -91,330.73 |
| Other Income/Expense | | | |
| Other Income | | | |
| 7150 · Restricted Income | 1,000.00 | 60,000.00 | 61,000.00 |
| Total Other Income | 1,000.00 | 60,000.00 | 61,000.00 |
| Other Expense | | | |
| 7999 · Depr and Amort - Allowable | 4,552.12 | 4,552.12 | 9,104.24 |
| 8000 · Contingencies | 6,393.20 | 3,391.89 | 9,785.09 |
| 9999 · Grant to One City Sr | 219,964.46 | 196,226.81 | 416,191.27 |
| Total Other Expense | <u>230,909.78</u> | <u>204,170.82</u> | <u>435,080.60</u> |
| Net Other Income | -229,909.78 | -144,170.82 | -374,080.60 |
| Net Income | <u><u>-263,519.47</u></u> | <u><u>-201,891.86</u></u> | <u><u>-465,411.33</u></u> |

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

OCS Consolidation 20-21 - nac 9 18 20.xlsx