

| | Annual | Board Approved | Difference |
|--------------------------------------|------------------|------------------|------------------|
| | Forecast | Budget | (Bud v Forecast) |
| Revenue | | | |
| Base Funding | 6,194,935 | 6,174,000 | 20,935 |
| Federal Funding | 1,243,253 | 1,243,253 | - |
| State & Local Funding | 19,404 | - | 19,404 |
| Philanthropy & Other Income | 12,000 | 12,000 | - |
| Food Service Revenue | - | - | - |
| Total Revenue | 7,469,593 | 7,429,253 | 40,339 |
| Expenses | | | |
| Salaries & Benefits | | | |
| Leadership | 310,000 | 310,000 | - |
| General Education Teachers | 950,339 | 1,082,245 | 131,906 |
| SPED Teachers | 248,695 | 249,500 | 805 |
| Academic Interventionists | 266,000 | 271,000 | 5,000 |
| Paraprofessionals | 229,114 | 237,000 | 7,886 |
| Instructional Coaches | 322,000 | 322,000 | - |
| Behavioral Interventionists | 74,114 | 78,500 | 4,386 |
| Enrichment Teachers | 185,339 | 205,000 | 19,661 |
| Student Support | 508,885 | 377,385 | (131,500) |
| Operations | 273,041 | 329,000 | 55,959 |
| Benefits | 743,722 | 740,252 | (3,470) |
| Total Salaries & Benefits | 4,111,249 | 4,201,882 | 90,633 |
| Other than Personnel | | | |
| Academic | | | |
| Curriculum | 6,000 | 6,000 | - |
| Educational Supplies | 109,100 | 109,100 | - |
| Software & Assessment | - | - | - |
| Transportation | 513,240 | 513,240 | - |
| Educational Consultants | 239,159 | 239,159 | - |
| SPED Curriculum & Supplies | 4,925 | 4,925 | - |
| SPED Consultants | 125,000 | 125,000 | - |
| SPED Transportation | - | - | - |
| Other Instruction | 60,320 | 60,320 | - |
| Professional Development | 148,000 | 148,000 | - |
| Culture | | | |
| Student & Family Activities | 57,600 | 57,600 | - |
| Teacher & Staff Recruiting | 19,800 | 19,800 | - |
| Health Consultants | 80,000 | 80,000 | - |
| Extracurricular Expenses | 23,000 | 23,000 | - |
| Operations | | | |
| Equipment & Furniture (Non-Capital) | - | - | - |
| Rent & Rentals | 187,754 | 187,754 | - |
| Utilities | 81,000 | 81,000 | - |
| Security | 5,000 | 5,000 | - |
| Custodial & Maintenance | 232,400 | 232,400 | - |
| Telecommunications | 60,000 | 60,000 | - |
| Insurance | 56,000 | 56,000 | - |
| Legal | 12,000 | 12,000 | - |
| Business Dues, Fees & Licenses | 139,080 | 139,080 | - |
| Office Supplies | 10,000 | 10,000 | - |
| Finance, HR & Ops Support | 169,000 | 169,000 | - |
| Technology Consultants & Supplies | 157,458 | 157,458 | - |
| Food Service | 3,000 | 3,000 | - |
| Other Administration | 122,000 | 122,000 | - |
| Total Other than Personnel | 2,620,836 | 2,620,836 | - |
| Non-Operating Expenses | | | |
| Depreciation | 189,204 | 189,204 | - |
| Interest | - | - | - |
| Contingency | - | - | - |
| Total Non-Operating Expenses | 189,204 | 189,204 | - |
| Total Expenses | 6,921,289 | 7,011,922 | 90,633 |
| NET SURPLUS (DEFICIT) | 548,303 | 417,331 | 130,972 |

Laureate Academy
FY24 Forecast vs. FY23 Actual

| | FY24 Forecast | FY23 Actual | Delta \$ | Delta % |
|---------------------------------------|------------------|------------------|------------------|------------|
| Revenue | | | | |
| Base Funding | 6,194,935 | 5,704,619 | 490,316 | 8% |
| Federal Funding | 1,243,253 | 877,522 | 365,731 | 29% |
| State & Local Funding | 19,404 | 111,294 | (91,889) | -474% |
| Philanthropy & Other Income | 12,000 | 15,463 | (3,463) | -29% |
| Food Service Revenue | - | - | - | 0% |
| Total Revenue | 7,469,593 | 6,708,897 | 760,695 | 10% |
| Expenses | | | | |
| <i>Salaries & Benefits</i> | | | | |
| Leadership | 310,000 | 238,964 | 71,036 | 23% |
| General Education Teachers | 950,339 | 1,364,551 | (414,212) | -44% |
| SPED Teachers | 248,695 | 248,941 | (245) | 0% |
| Academic Interventionists | 266,000 | 403,752 | (137,752) | -52% |
| Paraprofessionals | 229,114 | 16,605 | 212,509 | 93% |
| Instructional Coaches | 322,000 | - | 322,000 | 100% |
| Behavioral Interventionists | 74,114 | - | 74,114 | 100% |
| Enrichment Teachers | 185,339 | 176,993 | 8,346 | 5% |
| Student Support | 508,885 | 146,030 | 362,855 | 71% |
| Operations | 273,041 | 375,953 | (102,913) | -38% |
| Benefits | 743,722 | 535,236 | 208,486 | 28% |
| Total Salaries & Benefits | 4,111,249 | 3,507,025 | 604,224 | 15% |
| <i>Other than Personnel</i> | | | | |
| <i>Academic</i> | | | | |
| Curriculum | 6,000 | - | 6,000 | 100% |
| Educational Supplies | 109,100 | 128,267 | (19,167) | -18% |
| Software & Assessment | - | - | - | 0% |
| Transportation | 513,240 | 402,348 | 110,892 | 22% |
| Educational Consultants | 239,159 | 99,511 | 139,648 | 58% |
| SPED Curriculum & Supplies | 4,925 | 374 | 4,551 | 92% |
| SPED Consultants | 125,000 | 67,571 | 57,429 | 46% |
| SPED Transportation | - | - | - | 0% |
| Other Instruction | 60,320 | 9,665 | 50,655 | 84% |
| Professional Development | 148,000 | 78,001 | 69,999 | 47% |
| <i>Culture</i> | | | | |
| Student & Family Activities | 57,600 | 134,012 | (76,412) | -133% |
| Teacher & Staff Recruiting | 19,800 | 3,289 | 16,511 | 83% |
| Health Consultants | 80,000 | 50,635 | 29,365 | 37% |
| Extracurricular Expenses | 23,000 | 6,768 | 16,232 | 71% |
| <i>Operations</i> | | | | |
| Equipment & Furniture (Non-Capi | - | - | - | 0% |
| Rent & Rentals | 187,754 | 170,416 | 17,338 | 9% |
| Utilities | 81,000 | 72,537 | 8,463 | 10% |
| Security | 5,000 | 10,802 | (5,802) | -116% |
| Custodial & Maintenance | 232,400 | 239,506 | (7,106) | -3% |
| Telecommunications | 60,000 | 61,009 | (1,009) | -2% |
| Insurance | 56,000 | 75,851 | (19,851) | -35% |
| Legal | 12,000 | 11,601 | 399 | 3% |
| Business Dues, Fees & Licenses | 139,080 | 133,680 | 5,400 | 4% |
| Office Supplies | 10,000 | 26,396 | (16,396) | -164% |
| Finance, HR & Ops Support | 169,000 | 160,791 | 8,209 | 5% |
| Technology Consultants & Supplie | 157,458 | 166,260 | (8,802) | -6% |
| Food Service | 3,000 | - | 3,000 | 100% |
| Other Administration | 122,000 | 146,685 | (24,685) | -20% |
| Total Other than Personnel | 2,620,836 | 2,255,975 | 364,861 | 14% |
| <i>Non-Operating Expenses</i> | | | | |
| Depreciation | 189,204 | 191,465 | (2,261) | -1% |
| Interest | - | - | - | 0% |
| Contingency | - | - | - | 0% |
| Total Non-Operating Expenses | 189,204 | 191,465 | (2,261) | -1% |
| Total Expenses | 6,921,289 | 5,954,466 | 966,824 | 14% |
| NET SURPLUS (DEFICIT) | 548,303 | 754,432 | (206,129) | |

Laureate Academy
 Balance Sheet
 June 2023 Financial Report

9/20/2023

| | <u>June 30, 2022</u> | <u>June 30, 2023</u> |
|---|--------------------------------|--------------------------------|
| Assets | | |
| Current Assets | | |
| Cash & Equivalents | 1,695,483 | 2,573,176 |
| Federal Accounts Receivable | 360,415 | 393,096 |
| State & Local Gov't Accounts Receivable | - | 48,817 |
| Other Accounts Receivable | - | - |
| Prepaid Expenses | 3,809 | 88,217 |
| Other Short-Term Assets | 26,115 | 26,115 |
| Total Current Assets | <u>2,085,821</u> | <u>3,129,421</u> |
| Non-Current Assets | | |
| Fixed Assets, net of depreciation | 1,448,389 | 1,336,124 |
| Construction in Progress | - | - |
| Other Long-Term Assets | - | - |
| Total Non-Current Assets | <u>1,448,389</u> | <u>1,336,124</u> |
| Total Assets | <u><u>3,534,210</u></u> | <u><u>4,465,545</u></u> |
| Liabilities & Equity | | |
| Liabilities | | |
| Current Liabilities | | |
| Accounts Payable | 79,084 | 284,101 |
| Accrued Expenses | 2,430 | - |
| Accrued Payroll | 36,187 | 773 |
| Deferred Revenue | - | - |
| Other Short-Term Liabilities | 658 | 10,388 |
| Total Current Liabilities | <u>118,360</u> | <u>295,262</u> |
| Non-Current Liabilities | | |
| Long-Term Debt | - | - |
| Total Non-Current Liabilities | <u>-</u> | <u>-</u> |
| Total Liabilities | <u>118,360</u> | <u>295,262</u> |
| Equity | | |
| Net Assets | - | - |
| Net Assets Unrestricted | 2,666,482 | 3,415,851 |
| Net Surplus/(Deficit) | 749,369 | 754,432 |
| Total Equity | <u>3,415,851</u> | <u>4,170,283</u> |
| Total Liabilities & Equity | <u><u>3,534,210</u></u> | <u><u>4,465,545</u></u> |