



Athlos Academy

JEFFERSON PARISH

Financial Overview February 29, 2020

Summary of Revenue & Expenses for the eight months ended 2/29/20

- Actual operating surplus for the eight months ended 2/29/20 is \$100,697 vs. budgeted YTD surplus of \$141,348
- YTD revenue for the eight months ended 2/29/20 is \$8,485,342 vs. budgeted revenue for the same period of \$8,425,156
 - YTD MFP Revenue very close to budget
 - Title I variance only a timing issue
 - Food Service revenue continues to trend better than budget
- YTD expenses for the eight months ended 2/29/20 \$8,384,645 budgeted expenses for the same period of \$8,283,808
 - YTD Salary & Employee Benefits Expenses very close to budget.
 - Professional fees continue to be over budget
 - Student Transportation continues to be significantly over budget and has been adjusted in revised budget
 - Food Service Expenses slightly over budget but food revenue is over budget as well
 - Supplies & Books/Workbooks continue to be significantly under budget

Balance Sheet as of February 29th:

- Operating bank account - \$2,000,126
- Accounts payable - \$1,592,040
- Other ST Liabilities includes accrued expenses for invoices not yet received
- Loan payable – Athlos - \$136,823
- Net assets – \$754,733

Athlos Academy of Jefferson Parish

Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 7/1/2019 Through 2/29/2020

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Revenue					
MFP Revenue	7,559,743	7,564,026	(4,283)	11,636,625	(35)%
Other State Revenue					
State Other Restricted Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>14,065</u>	<u>(100)%</u>
Total Other State Revenue	0	0	0	14,065	(100)%
Federal Grant Revenue					
Federal - Special Education - IDEA - Part B	159,566	83,381	76,185	166,762	(4)%
Federal ESSA - Title I - Eco./Educationally Deprived	148,206	211,116	(62,910)	422,232	(65)%
Federal ESSA - Title IV - Safe & Drug Free Sch	0	0	0	32,470	(100)%
Federal ESSA - Title II - A - Improving Tch. Quality	0	0	0	51,745	(100)%
Federal ESSA - Other NCLB Programs	<u>0</u>	<u>0</u>	<u>0</u>	<u>10,000</u>	<u>(100)%</u>
Total Federal Grant Revenue	307,772	294,497	13,275	683,209	(55)%
Federal Food Program Revenue					
Federal - School Food Service	<u>549,713</u>	<u>505,047</u>	<u>44,666</u>	<u>721,496</u>	<u>(24)%</u>
Total Federal Food Program Revenue	549,713	505,047	44,666	721,496	(24)%
Contributions					
Contributions and Donations	<u>1,499</u>	<u>0</u>	<u>1,499</u>	<u>0</u>	<u>0 %</u>
Total Contributions	1,499	0	1,499	0	0 %
Other Income					
Interest Earnings on Investments	12,662	8,000	4,662	12,000	6 %
Food Service - Income from Meals	(5,774)	32,586	(38,359)	46,551	(112)%
Other Local Miscellaneous Revenues	<u>59,726</u>	<u>21,000</u>	<u>38,726</u>	<u>30,000</u>	<u>99 %</u>
Total Other Income	<u>66,615</u>	<u>61,586</u>	<u>5,029</u>	<u>88,551</u>	<u>(25)%</u>
Total Revenue	<u>8,485,342</u>	<u>8,425,156</u>	<u>60,186</u>	<u>13,143,946</u>	<u>(35)%</u>
Expenses					
Salary Expense	3,071,584	3,045,953	(25,631)	4,828,047	36 %
Payroll Taxes & Employee Benefits	629,081	654,429	25,347	1,005,870	37 %
Professional Fees	1,425,683	1,380,707	(44,976)	2,097,811	32 %
Facility Expenses	1,453,424	1,470,519	17,095	2,218,528	34 %
Liability & Property Insurance	108,118	117,071	8,953	175,606	38 %
Student Transportation	786,635	577,500	(209,135)	825,000	5 %
Food Service Expenses	468,181	420,883	(47,299)	601,261	22 %
Travel Expenses	7,377	14,000	6,623	21,000	65 %
Supplies	104,848	171,352	66,504	242,750	57 %
Books, Workbooks	183,489	270,000	86,511	270,000	32 %
Equipment Expenses	105,018	117,544	12,526	140,066	25 %
Miscellaneous	41,207	43,851	2,645	65,027	37 %

Athlos Academy of Jefferson Parish
Statement of Revenues and Expenditures - Unposted Transactions Included In Report

From 7/1/2019 Through 2/29/2020

(In Whole Numbers)

	<u>Current Year Actual</u>	<u>YTD Budget - Original</u>	<u>YTD Budget Variance - Original</u>	<u>Total Budget - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Total Expenses	<u>8,384,645</u>	<u>8,283,808</u>	<u>(100,837)</u>	<u>12,490,966</u>	<u>33 %</u>
Operating Surplus (Deficit)	<u>100,697</u>	<u>141,348</u>	<u>(40,651)</u>	<u>652,980</u>	<u>(85)%</u>

Athlos Academy of Jefferson Parish
Statement of Revenue & Expenses - Detailed - Unposted Transactions Included In Report

From 7/1/2019 Through 2/29/2020

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Revenue					
MFP Revenue					
Local Unrestricted Pub Sch Fund (MFP)	4,097,478	4,050,795	46,683	6,211,590	(34)%
State Unrestricted Pub. Sch. Fund (MFP)-exc. Sch. Lch.	3,462,264	3,513,231	(50,967)	5,425,035	(36)%
Total MFP Revenue	7,559,743	7,564,026	(4,283)	11,636,625	(35)%
Other State Revenue					
State Other Restricted Revenues	0	0	0	14,065	(100)%
Total Other State Revenue	0	0	0	14,065	(100)%
Federal Grant Revenue					
Federal - Special Education - IDEA - Part B	159,566	83,381	76,185	166,762	(4)%
Federal ESSA - Title I - Eco./Educationally Deprived	148,206	211,116	(62,910)	422,232	(65)%
Federal ESSA - Title IV - Safe & Drug Free Sch	0	0	0	32,470	(100)%
Federal ESSA - Title II - A - Improving Tch. Quality	0	0	0	51,745	(100)%
Federal ESSA - Other NCLB Programs	0	0	0	10,000	(100)%
Total Federal Grant Revenue	307,772	294,497	13,275	683,209	(55)%
Federal Food Program Revenue					
Total Federal Food Program Revenue	549,713	505,047	44,666	721,496	(24)%
Contributions					
Total Contributions	1,499	0	1,499	0	0 %
Other Income					
Interest Earnings on Investments	12,662	8,000	4,662	12,000	6 %
Food Service - Income from Meals	(5,774)	32,586	(38,359)	46,551	(112)%
Other Local Miscellaneous Revenues	59,726	21,000	38,726	30,000	99 %
Total Other Income	66,615	61,586	5,029	88,551	(25)%
Total Revenue	8,485,342	8,425,156	60,186	13,143,946	(35)%
Expenditures					
Salary Expense					
Salaries - Supervisors/Directors	340,427	267,554	(72,874)	402,390	15 %
Salaries - Teachers	1,935,711	2,061,880	126,168	3,264,620	41 %

Athlos Academy of Jefferson Parish
Statement of Revenue & Expenses - Detailed - Unposted Transactions Included In Report

From 7/1/2019 Through 2/29/2020

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Salaries - Therapists/Counselors/Specialists	133,787	88,917	(44,870)	135,980	2 %
Salaries - Clerical/Secretarial	112,840	93,667	(19,173)	140,250	20 %
Salaries - Para-professionals (Aides)	329,502	373,578	44,077	645,150	49 %
Salaries - Service Workers/Bus Drivers	102,303	60,616	(41,687)	87,557	(17)%
Salaries - Other Professionals	69,420	68,587	(833)	107,100	35 %
Salaries - Substitute Teachers	47,593	31,154	(16,439)	45,000	(6)%
Total Salary Expense	3,071,584	3,045,953	(25,631)	4,828,047	36 %
Payroll Taxes & Employee Benefits					
Employee Benefits - Group Insurance	325,895	359,967	34,073	539,951	40 %
Employee Benefits - FICA	188,616	188,849	234	299,339	37 %
Employee Benefits - Medicare	43,426	44,166	741	70,007	38 %
Employee Benefits - Other Retirement	11,186	30,460	19,274	48,281	77 %
Employee Benefits - Unemployment Compensation	33,658	9,664	(23,994)	14,496	(132)%
Employee Benefits - Workmen's Compensation	26,301	21,322	(4,979)	33,796	22 %
Total Payroll Taxes & Employee Benefits	629,081	654,429	25,347	1,005,870	37 %
Professional Fees					
Purchased Professional and Technical Svcs -	1,369,159	1,321,716	(47,443)	1,970,199	31 %
Purchased Profess & Technical Svcs - Educational Services	0	7,000	7,000	10,000	100 %
Purchased Professional and Technical Svcs - Legal	6,668	20,000	13,332	30,000	78 %
Purchased Professional and Technical Svcs - Audit/Accounting	38,000	0	(38,000)	35,000	(9)%
Purchased Profess & Technical Svcs - Technical Services	11,855	26,741	14,886	40,112	70 %
Other Purchased Services - Advertising & Public Notices	0	5,250	5,250	12,500	100 %
Total Professional Fees	1,425,683	1,380,707	(44,976)	2,097,811	32 %
Facility Expenses					
Purchased Property Services - Water/Sewer	27,131	4,000	(23,131)	6,000	(352)%
Purchased Property Services - Disposal Services	12,860	14,000	1,140	21,000	39 %
Purchased Property Services - Custodial Services	14,579	76,667	62,087	115,000	87 %
Purchased Property Services - Lawn Care	29,103	18,912	(10,191)	28,368	(3)%
Purchased Property Services - Repairs & Maintenance Svcs	122,691	46,400	(76,291)	69,600	(76)%
Purchased Property Services - Renting Land & Building	1,138,327	1,166,667	28,340	1,750,000	35 %
Purchased Property Services - Rental of Equipment & Vehicles	14,894	16,667	1,772	25,000	40 %

Athlos Academy of Jefferson Parish
Statement of Revenue & Expenses - Detailed - Unposted Transactions Included In Report

From 7/1/2019 Through 2/29/2020

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Other Purchase Ser - Communications - Phone/Internet/Postage	4,125	23,707	19,581	35,560	88 %
Supplies - Energy - Natural Gas	21,867	24,750	2,883	33,000	34 %
Supplies - Energy - Electricity	67,846	78,750	10,904	135,000	50 %
Total Facility Expenses	1,453,424	1,470,519	17,095	2,218,528	34 %
Liability & Property Insurance					
Other Purchased Services - Liability Insurance	78,678	36,498	(42,180)	54,747	(44)%
Other Purchased Services - Property Insurance	29,440	80,573	51,133	120,859	76 %
Total Liability & Property Insurance	108,118	117,071	8,953	175,606	38 %
Student Transportation					
Other Purchased Services - Transportation	451,285	0	(451,285)	0	0 %
Other Pur Ser - Student Transport Purchase from Oth Source	335,350	577,500	242,150	825,000	59 %
Total Student Transportation	786,635	577,500	(209,135)	825,000	5 %
Food Service Expenses					
Other Purchased Services - Food Service Mgmt.	468,181	420,883	(47,299)	601,261	22 %
Total Food Service Expenses	468,181	420,883	(47,299)	601,261	22 %
Travel Expenses					
Other Purchased Services - Travel Expense Reimb.	7,377	14,000	6,623	21,000	65 %
Total Travel Expenses	7,377	14,000	6,623	21,000	65 %
Supplies					
Supplies - Other	1,404	0	(1,404)	0	0 %
Supplies - Materials & Supplies	88,939	171,352	82,413	242,750	63 %
Supplies - Technology Related	14,505	0	(14,505)	0	0 %
Total Supplies	104,848	171,352	66,504	242,750	57 %
Books, Workbooks					
Supplies - Textbooks/Workbooks	183,489	270,000	86,511	270,000	32 %
Total Books, Workbooks	183,489	270,000	86,511	270,000	32 %
Equipment Expenses					
Property - Other Property	6,363	0	(6,363)	0	0 %
Property - Technology Hardware	90,481	75,000	(15,481)	80,000	(13)%
Property - Technology Software	8,173	7,500	(673)	7,500	(9)%
Other	0	35,044	35,044	52,566	100 %

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From 7/1/2019 Through 2/29/2020

(In Whole Numbers)

	Current Year Actual	YTD Budget - Original	YTD Budget Variance - Original	Total Budget - Original	Percent Total Budget Remaining - Original
Total Equipment Expenses	105,018	117,544	12,526	140,066	25 %
Miscellaneous					
Miscellaneous Exp. - Other	24,032	10,500	(13,532)	15,000	(60)%
Miscellaneous Exp. - Dues and Fees	17,174	33,351	16,177	50,027	66 %
Total Miscellaneous	41,207	43,851	2,645	65,027	37 %
Total Expenditures	8,384,645	8,283,808	(100,837)	12,490,966	33 %
YTD Surplus (Deficit)	100,697	141,348	(40,651)	652,980	(85)%

Athlos Academy of Jefferson Parish
Balance Sheet - Unposted Transactions Included In Report

As of 2/29/2020
(In Whole Numbers)

	Current Period
Assets	
Current Assets	
Operating Cash - Gulf Coast 4412	2,000,126
Hancock Whitney 110090600	1,944
Accounts Receivable - Accruals	454,613
Accounts Receivable - Governmental	89,929
Prepaid Expense	62,001
Deposits	17,011
Total Current Assets	2,625,624
Total Assets	2,625,624
Liabilities	
Short-term Liabilities	
Accounts Payable	1,592,040
Accrued Payroll Taxes	2,319
Accrued Employer Retirement	30,630
Other ST Liabilities	109,078
Total Short-term Liabilities	1,734,067
Long-term Liabilities	
Loan Payable LT - Athlos Academies	136,823
Total Long-term Liabilities	136,823
Total Liabilities	1,870,891
Net Assets	
Beginning Net Assets	654,036
Current YTD Surplus (Deficit)	100,697
Total Net Assets	754,733
Total Liabilities and Net Assets	2,625,624