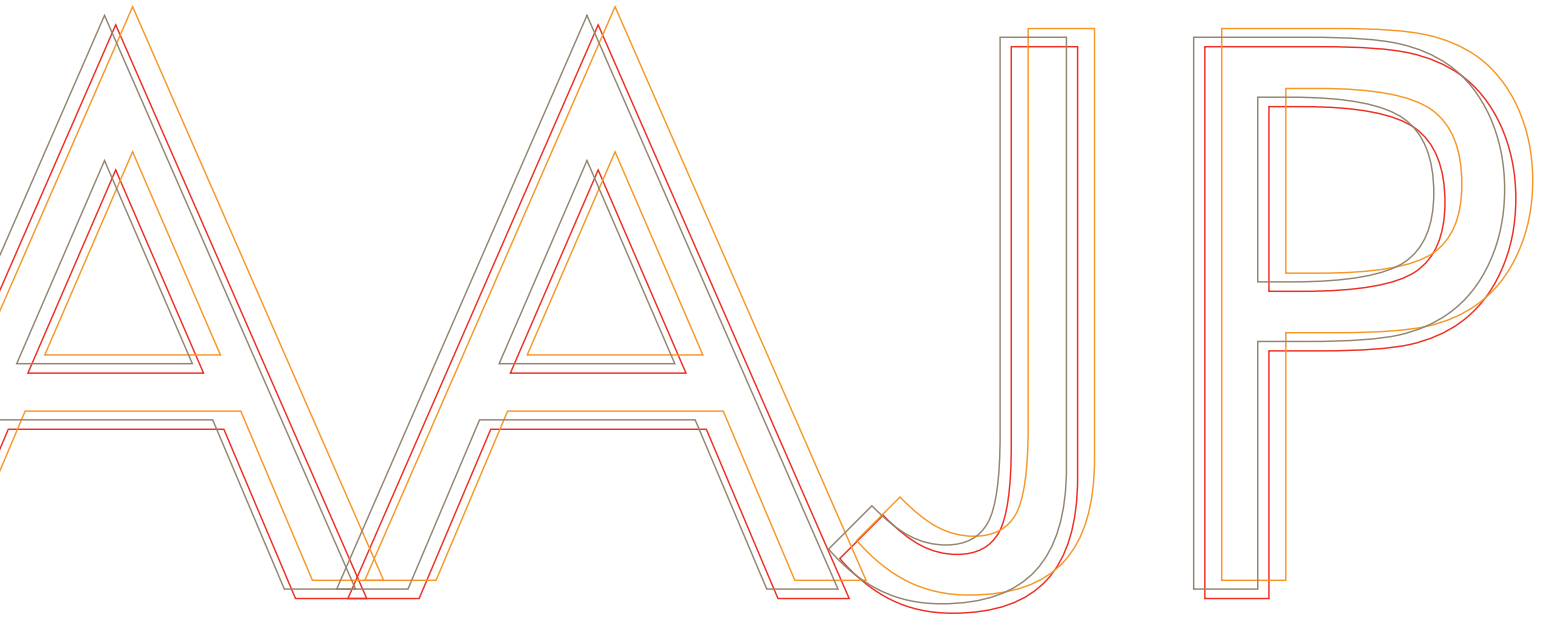


# Monthly Financials

## January 2021



**Athlos Academy**  
JEFFERSON PARISH

Athlos Academy Jefferson Parish  
Executive Summary  
For the year-ending June 30, 2021  
As of January 31, 2021-58.33% of FY20-21 of Year Complete

FY21 Activity

**BALANCE SHEET**

- a. Cash-Cash balance is adequate to cover 32 days of expenditures.
- b. PrePaid - the pre-payment of rent accounts for the majority of prepaid expenses.
- c. Receivable-Receivables are comprised mainly of revenue that has been submitted for reimbursement but funds have yet to be received, as well as funds we are expecting to receive.
- d. Accounts Payable and Accrued Salaries & Benefits - all items are reflective of expenses that have been invoiced in the current month but have yet to have payment submitted.
- e. Fund Balance- fund balance experienced an increase in January. This is due to an uptick in federal revenues drawn, and a leveling out of expenditures in relation to income.

**REVENUES**

- f. State Revenue continues to trend just slightly under budget, but is closer to to projected with the revised budget. Overall funding is down slightly in 20-21 due to lower than budgeted enrollment numbers.
- g. Federal Revenue is currently trending under revised budget, but is now aligning and will continue to do so in subsequent months as projected federal revenues continue come in throughout the year.

**EXPENDITURES**

- h. Salaries & Benefits-Salaries and Benefits continue to trend lower than revised budget, but is expected to fall slightly and in line with analysis on labor conducted during budget revisions as the year moves along.
- i. Purchased Services-Purchased Services are lower than approved budget due to expenses related to student enrollment such as transportation and MSA trending lower than projected. Slight adjustments were made during revisions.
- j. Supplies & Materials-Supplies & Materials are just under budget for the entire year due to expenditures such as laptops being utilized during the school year versus later; most expenditures are up front to be utilized throughout the school year.
- k. Equipment-no major activity in January.
- l. Lease & Property Taxes-Lease and Property Taxes are above revised budget this month due to property taxes being paid in December, but are expected to align with budget in subsequent months.
- m. Dues & Other Expenses-Other expenses are trending under budget.

Athlos Academy Jefferson Parish  
Balance Sheet  
For the year-ending June 30, 2021  
As of January 31, 2021-58.33% of FY20-21 of Year Complete

	Balance June 30, 2020	Balance January 31, 2021	Revised Budget June 30, 2021	Original Budget June 30, 2021
<b>Assets</b>				
Cash and equivalents	1,448,136	1,224,484	2,331,454	2,446,108
Accounts Receivable	636,899	813,038	350,000	300,000
Prepaid Assets	98,682	150,855	50,000	50,000
<b>Total Assets</b>	<b>2,183,717</b>	<b>2,188,377</b>	<b>2,731,454</b>	<b>2,796,108</b>
<b>Liabilities and Fund balances</b>				
<b>Liabilities</b>				
Salaries and Benefits Payable	450,419	230,973	565,655	572,446
Accounts Payable	726,306	1,172,288	872,000	1,000,000
<b>Total Liabilities</b>	<b>1,176,725</b>	<b>1,403,261</b>	<b>1,437,655</b>	<b>1,572,446</b>
<b>Fund balances</b>				
Beginning Fund Balance	654,037	1,006,992	1,006,992	1,006,992
Change in Fund Balance	352,955	(221,876)	286,807	216,670
<b>Total Fund balance</b>	<b>1,006,992</b>	<b>785,116</b>	<b>1,293,799</b>	<b>1,223,662</b>
<b>Total Liabilities and Fund balance</b>	<b>2,183,717</b>	<b>2,188,377</b>	<b>2,731,454</b>	<b>2,796,108</b>

Athlos Academy Jefferson Parish  
Income Statement  
For the year-ending June 30, 2021  
As of January 31, 2021-58.33% of FY20-21 of Year Complete

	FY19-20 Activity	FY20-21 Initial Budget	FY20-21 Revised Budget	Year to Date Activity	% of Revised Budget	% of Original Budget
<b>REVENUES</b>						
Beginning Fund Balance	\$654,037	\$1,006,992	\$1,006,992	\$1,006,992	100%	100%
State &MFP funding	11,419,990	12,589,251	12,190,858	6,880,672	56%	55%
Food Service Program	612,428	848,986	700,000	257,066	37%	30%
Local Income	100,639	42,000	42,000	12,976	31%	31%
Federal grant revenue	785,289	832,657	1,301,692	596,258	46%	72%
<b>TOTAL REVENUE</b>	<b>\$13,572,383</b>	<b>\$15,319,886</b>	<b>\$15,241,542</b>	<b>\$8,753,964</b>	<b>57%</b>	<b>57%</b>
<b>EXPENDITURES</b>						
Salaries & Benefits	\$5,977,508	\$6,869,347	\$6,597,283	\$3,928,278	60%	57%
Purchased Services	3,648,942	4,266,847	4,282,284	2,089,926	49%	49%
Supplies & Materials	374,119	475,994	494,647	473,450	96%	99%
Equipment	114,122	59,000	59,000	36,630	62%	62%
Lease & Property Taxes	2,399,431	2,059,937	2,150,426	1,406,442	65%	68%
Dues & Other Expenses	51,267	365,099	364,103	34,122	9%	9%
<b>TOTAL EXPENSES</b>	<b>\$12,565,391</b>	<b>\$14,096,224</b>	<b>\$13,947,743</b>	<b>\$7,968,848</b>	<b>57%</b>	<b>57%</b>
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$1,006,992</b>	<b>\$1,223,662</b>	<b>\$1,293,799</b>	<b>\$785,116</b>	<b>61%</b>	<b>64%</b>