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Amani Public Charter School

Monthly Financial Report
April 2024

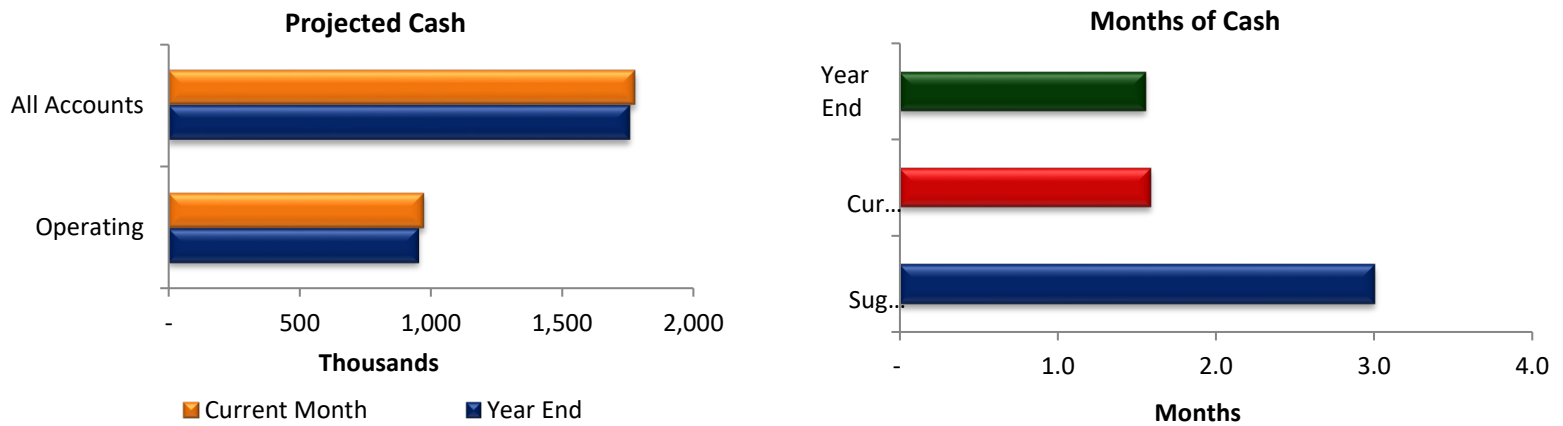


Amani Public Charter School

Financial Summary

For Period Ended April 30, 2024

Cash in Bank <i>(Operating Account(s) Only: as of April 30, 2024)</i>	\$	974,312
Projected months of cash on hand		1.6
Cash in Bank <i>(Total - All Accounts: as of April 30, 2024)</i>	\$	1,777,162
FY Ending Cash Available to Carryover to FY24-25 <i>(Operating Account(s) Only)</i>	\$	954,440
<i>*Cash balance available once all FY23-24 obligations & receivables have been settled</i>		
Projected months of cash on hand		1.6
FY Ending Cash Available to Carryover to FY24-25 <i>(Total - All Accounts)</i>	\$	1,757,290



BUDGETING / REVENUE & EXPENSES

	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Total Revenue YTD:	\$ 5,862,345	\$ 5,909,368	\$ (47,023)
Total Expenses YTD:	(5,947,803)	(5,875,385)	(72,418)
Net Operating Surplus(Deficit):	\$ (85,458)	\$ 33,984	\$ (119,441)
	<u>Projected</u>	<u>Budget</u>	<u>Variance</u>
Annual Projected Revenue:	\$ 7,446,007	\$ 7,091,242	\$ 354,765
Annual Projected Expenses (before depreciation):	(7,250,363)	(7,050,461)	\$ (199,902)
Projected Net Operating Surplus(Deficit) before Depreciation:	\$ 195,644	\$ 40,781	\$ 154,863
Annual Projected Depreciation:	(130,000)	-	(130,000)
Projected Net Operating Surplus(Deficit) after Depreciation:	\$ 65,644	\$ 40,781	\$ 24,863
Capital Expenditure Requirements	\$ (28,610)	\$ -	\$ (28,610)
Total Cash Expenditures	\$ (7,091,753)	\$ (7,050,461)	\$ (41,292)
<i>(expenses excluding depreciation plus capital expenditures)</i>			

**Amani Public Charter School
Budget vs. Actuals
Fiscal Year Ending June 30, 2024**

	April 30, 2024			Projected FYE June 30, 2024				Comments
	Actual	Budget	Variance	Current Month				
				Projected - April 30, 2024	Actuals - July 2023 - April 30, 2024 + Projections thru June 30, 2024	Annual Budget	Variance	
Income								
4100 State Grants	5,428,274	5,469,582	(41,308)	1,295,260	6,723,534	6,563,498	160,036	Projection based on actual enrollment adjustments
4200 Federal Grants	302,515	389,370	(86,855)	271,330	573,845	467,244	106,601	Based on budgeted amounts
4300 Contributions	67,542	8,333	59,209	17,072	84,614	10,000	74,614	Projections based on individual and board contributions
4400 Fundraising Events	34,669	42,083	(7,414)	-	34,669	50,500	(15,831)	Budget included Gala; excluded from projections
4500 Miscellaneous Income	29,345	-	29,345	-	29,345	-	29,345	
Total Income	5,862,345	5,909,368	(47,023)	1,583,662	7,446,007	7,091,242	354,765	
Expenses								
Compensation								
5100 Administrative Staff	1,551,046	1,393,836	157,210	411,318	1,962,365	1,672,603	(289,762)	Projections based on reallocation of salaries
5200 Instructional Staff	1,313,110	1,838,198	(525,088)	316,087	1,629,197	2,205,837	576,640	Projections based on reallocation of salaries
5400 Incentives	86,958	-	86,958	-	86,958	-	(86,958)	
5000 Compensation	2,951,114	3,232,033	(280,920)	727,406	3,678,519	3,878,440	199,921	
6000 Benefits	714,832	819,372	(104,539)	146,203	861,036	983,246	122,210	Projections based on reallocation of salaries
6100 Direct Educational Expenses	294,383	227,125	67,258	49,624	344,007	272,550	(71,457)	Based on Budget
7000 Administrative Expenses	248,894	174,429	74,465	56,357	305,251	209,315	(95,936)	Based on Budget
7100 Professional Services	591,715	268,333	323,382	110,345	702,060	322,000	(380,060)	Projection based on contracts
7300 Professional Development	51,892	53,863	(1,970)	10,608	62,500	64,635	2,135	Based on Budget
7400 Marketing and Recruitment	63,711	21,250	42,461	2,589	66,300	25,500	(40,800)	Based on spending to date
8100 Facility	1,096,420	1,076,479	19,941	196,302	1,292,723	1,291,775	(948)	
8200 Fundraising Expenses	-	-	-	-	-	-	-	
8800 Miscellaneous Expense	(65,158)	2,500	(67,658)	3,126	(62,032)	3,000	65,032	Based on spending to date
8900 Depreciation Expense	-	-	-	-	130,000	-	(130,000)	
8901 Bad Debt Expense	-	-	-	-	-	-	-	
8910 Amortization Expense	-	-	-	-	-	-	-	
Total Expenses	5,947,803	5,875,385	72,418	1,302,560	7,380,363	7,050,461	(329,902)	
Net Income	(85,458)	33,984	(119,441)	281,102	65,644	40,781	24,863	
Capital Expenditures								
1522 Original Cost	-	-	-	6,400	6,400	-	6,400	PA Speakers; Security Cameras
1542 Original Cost	17,010	-	17,010	5,200	22,210	-	(22,210)	Chrome books and accessories
Total Capital Expenditures	(18,087)	-	(18,087)	46,697	28,610	-	28,610	

**Amani Public Charter School
Budget vs. Actuals
Fiscal Year Ending June 30, 2024**

	YTD Through April 30, 2024			Projected FYE June 30, 2024			
				Current Month			
	Actual	Budget	Variance	Projected - April 30, 2024	Total Fiscal Year Projections	Annual Budget	Variance
Income							
4100 State Grants							
4101 Per Pupil Allocation - General Education	4,718,153	4,940,925	(222,772)	932,903	5,651,056	5,929,110	(278,054)
4102 Per Pupil Allocation - Special Education	248,717	195,215	53,502	45,472	294,189	234,258	59,931
4108 Out of District Per Pupil	73,185	14,697	58,489	126,420	199,605	17,636	181,969
4109 Per Pupil - NYC	379,765	318,745	61,020	188,775	568,540	382,494	186,046
4110 NYS Supplemental Per Pupil	-	-	-	-	-	-	-
4111 State Meal Reimbursement	8,453	-	8,453	1,691	10,144	-	10,144
4112 Prior Year Adjustment	-	-	-	-	-	-	-
Total 4100 State Grants	5,428,274	5,469,582	(41,308)	1,295,260	6,723,534	6,563,498	160,036
4200 Federal Grants	-	-	-	-	-	-	-
4201 Title I	76,796	66,667	10,129	57,363	134,159	80,000	54,159
4202 Title IIA	12,010	17,923	(5,914)	9,745	21,755	21,508	247
4203 Title IID	-	-	-	-	-	-	-
4204 Title IV	8,000	-	8,000	2,000	10,000	-	10,000
4205 ESSER Grant	-	-	-	-	-	-	-
4206 IDEA for Special Education	-	22,380	(22,380)	42,000	42,000	26,856	15,144
4207 E-Rate	11,160	29,167	(18,007)	2,232	13,392	35,000	(21,608)
4208 Charter School Planning Grant (CSP)	-	-	-	-	-	-	-
4209 Federal Meals Reimbursement	157,216	100,000	57,216	31,443	188,659	120,000	68,659
4210 Mount Vernon STRONG	-	-	-	-	-	-	-
4212 ARP - Grant	27,334	128,233	(100,899)	126,546	153,880	153,880	-
4213 CN Grant	-	-	-	-	-	-	-
4214 ESSER II	-	-	-	-	-	-	-
4215 Child Stabilization	-	25,000	(25,000)	-	-	30,000	(30,000)
4216 Mount Vernon ARPA	10,000	-	10,000	-	10,000	-	10,000
Total 4200 Federal Grants	302,515	389,370	(86,855)	271,330	573,845	467,244	106,601
4300 Contributions	-	-	-	-	-	-	-
4301 Individual Contributions	7,278	8,333	(1,055)	2,722	10,000	10,000	-
4302 Foundation Grants	-	-	-	-	-	-	-
4303 Corporate Contributions	-	-	-	-	-	-	-
4304 In-Kind Legal Services	-	-	-	-	-	-	-
4305 In Kind Services Educational	49,244	-	49,244	-	49,244	-	49,244
4306 In-Kind Contribution	-	-	-	-	-	-	-
4307 Board Contribution	10,650	-	10,650	14,350	25,000	-	25,000
4308 Student Activity Fees	370	-	370	-	370	-	370
4309 Restricted Contributions	-	-	-	-	-	-	-
Total 4300 Contributions	67,542	8,333	59,209	17,072	84,614	10,000	74,614
4400 Fundraising Events	-	-	-	-	-	-	-
4401 Fundraising Events - Gross	-	-	-	-	-	-	-
4402 Fundraising Events - Contributions	10,642	41,667	(31,025)	-	10,642	50,000	(39,358)
4403 Fundraising Events - Monetary Contributions	-	-	-	-	-	-	-
4404 Fundraising - General	657	-	657	-	657	-	657
4405 Fundraising - Raffles	-	-	-	-	-	-	-
4406 Fundraising - Book Fair	1,085	417	668	-	1,085	500	585
4407 Fundraising - Restricted	22,285	-	22,285	-	22,285	-	22,285
Total 4403 Fundraising Events - Monetary Contributions	24,027	417	23,610	-	24,027	500	23,527
4410 Fundraising Events - In Kind Contributions	-	-	-	-	-	-	-
Total 4402 Fundraising Events - In Kind Contributions	34,669	42,083	(7,414)	-	34,669	50,500	(15,831)
Total 4400 Fundraising Events	34,669	42,083	(7,414)	-	34,669	50,500	(15,831)
4500 Miscellaneous Income	-	-	-	-	-	-	-
4501 Interest Income	3,391	-	3,391	-	3,391	-	3,391
4502 Miscellaneous Income	25,754	-	25,754	-	25,754	-	25,754

**Amani Public Charter School
Budget vs. Actuals
Fiscal Year Ending June 30, 2024**

YTD Through April 30, 2024

Projected FYE June 30, 2024

	YTD Through April 30, 2024			Projected FYE June 30, 2024			
	Actual	Budget	Variance	Projected - April 30, 2024	Total Fiscal Year Projections	Annual Budget	Variance
7012 Staff Apparel/Appreciation	4,932	4,167	766	1,068	6,000	5,000	(1,000)
7200 Insurance	-	-	-	-	-	-	-
7201 General Liability	25,388	22,045	3,343	1,067	26,454	26,454	-
7202 Commercial/Umbrella	410	11,038	(10,628)	12,835	13,245	13,245	-
7203 Directors & Officers	8,645	6,536	2,109	-	8,645	7,843	(802)
7204 Catastrophic Accident	-	333	(333)	400	400	400	-
7205 Student Accident	1,646	1,038	608	354	2,000	1,246	(754)
7206 Property & Casualty	17,183	9,639	7,544	3,437	20,619	11,567	(9,052)
7207 Insurance Fee	350	50	300	-	350	60	(290)
Total 7200 Insurance	53,621	50,679	2,942	18,092	71,713	60,815	(10,898)
Total 7000 Administrative Expenses	248,894	174,429	74,465	56,357	305,251	209,315	(95,936)
7100 Professional Services	-	-	-	-	-	-	-
7101 Audit/Accounting Services	(1,650)	29,167	(30,816)	36,650	35,000	35,000	-
7102 Financial Management Services - CSBM	259,269	54,167	205,102	36,000	295,269	65,000	(230,269)
7103 Bookkeeping Services	-	-	-	-	-	-	-
7104 Technology Services	69,791	58,333	11,458	17,348	87,139	70,000	(17,139)
7105 Payroll Service Fees	(1,520)	62,500	(64,020)	4,546	3,026	75,000	71,974
7106 Security Services	1,385	-	1,385	115	1,500	-	(1,500)
7107 Custodial Services	3,120	-	3,120	4,889	8,009	-	(8,009)
7108 Legal Services - Paid	18,678	12,500	6,178	3,736	22,414	15,000	(7,414)
7110 In-Kind Services - General	51,863	-	51,863	-	51,863	-	(51,863)
7114 SPED/Speech Consultants	24,260	20,833	3,427	740	25,000	25,000	-
7116 Educational Services Consultants	87,000	-	87,000	-	87,000	-	(87,000)
7117 Security Guard	2,423	4,167	(1,744)	2,577	5,000	5,000	-
7118 E-Rate Consulting Services	16,950	1,667	15,283	3,390	20,340	2,000	(18,340)
7119 General Consulting Services	60,145	25,000	35,145	355	60,500	30,000	(30,500)
Total 7100 Professional Services	591,715	268,333	323,382	110,345	702,060	322,000	(380,060)
7300 Professional Development	-	-	-	-	-	-	-
7301 Instructional Staff PD	17,995	26,779	(8,785)	2,005	20,000	32,135	12,135
Total 7301 Instructional Staff PD	17,995	26,779	(8,785)	2,005	20,000	32,135	12,135
7302 Administrative Staff PD	395	4,167	(3,772)	1,105	1,500	5,000	3,500
7304 Schoolwide PD	1,647	8,333	(6,686)	853	2,500	10,000	7,500
7305 Board PD/Strategic Planning	10,829	14,167	(3,338)	6,171	17,000	17,000	-
7307 Conferences & Workshops	21,026	417	20,610	474	21,500	500	(21,000)
Total 7300 Professional Development	51,892	53,863	(1,970)	10,608	62,500	64,635	2,135
7400 Marketing and Recruitment	-	-	-	-	-	-	-
7405 Student Recruitment	7,245	4,167	3,078	55	7,300	5,000	(2,300)
7406 Translation Services	-	417	(417)	500	500	500	-
7407 Student Recruitment - Advertising	24,945	12,500	12,445	55	25,000	15,000	(10,000)
Total 7405 Student Recruitment	32,190	17,083	15,107	610	32,800	20,500	(12,300)
7408 Student Orientation	1,500	-	1,500	-	1,500	-	(1,500)
7415 Staff Recruitment	30,021	4,167	25,854	1,979	32,000	5,000	(27,000)
Total 7415 Staff Recruitment	30,021	4,167	25,854	1,979	32,000	5,000	(27,000)
Total 7400 Marketing and Recruitment	63,711	21,250	42,461	2,589	66,300	25,500	(40,800)
8100 Facility	-	-	-	-	-	-	-
8101 Rent	919,170	926,063	(6,893)	185,213	1,104,383	1,111,275	6,893
8102 Utilities	102,242	91,667	10,575	7,758	110,000	110,000	-
8103 Custodial Supplies	25,459	16,667	8,792	2,042	27,500	20,000	(7,500)
8104 Repairs & Maintenance	49,150	41,667	7,483	850	50,000	50,000	-
8105 Security/Permits/Event Expense	400	417	(17)	440	840	500	(340)
Total 8100 Facility	1,096,420	1,076,479	19,941	196,302	1,292,723	1,291,775	(948)
Total 8200 Fundraising Expenses	-	-	-	-	-	-	-
8800 Miscellaneous Expense	-	-	-	-	-	-	-
8801 Bank Fees	4,874	2,500	2,374	3,126	8,000	3,000	(5,000)
8803 Expense Suspense	14,476	-	14,476	-	14,476	-	(14,476)
8804 PayPal Fees	136	-	136	-	136	-	(136)
8806 Equipment Lease Adjustment	(25,800)	-	(25,800)	-	(25,800)	-	25,800
8807 Rent Expense Adjustment	(58,844)	-	(58,844)	-	(58,844)	-	58,844
Total 8800 Miscellaneous Expense	(65,158)	2,500	(67,658)	3,126	(62,032)	3,000	65,032
8900 Depreciation Expense	-	-	-	-	130,000	-	(130,000)
8901 Bad Debt Expense	-	-	-	-	-	-	-
8910 Amortization Expense	-	-	5	-	-	-	-
Total Expenses	5,947,803	5,875,385	72,418	1,302,560	7,380,363	7,050,461	(329,902)
Net Income	(85,458)	33,984	(119,441)	281,102	65,644	40,781	24,863

Amani Public Charter School					
Cash Flow Projection as of April 30, 2024					
	Annual Budget	May	June	July + Subsequent FY23-24 Items	Comments
Beginning Cash Balance (Operating Account)	-	974,312	721,974	981,984	The Per Pupil invoices are paid out bi-monthly; June receipts includes collection fo Federal Revenue (Title)
Projected Cash Receipts from Operations (below)	7,091,242	25,327	190,055	203,054	
Projected Cash Disbursements from Operations (below)	(7,050,461)	(174,644)	(178,762)	(230,598)	
Net Cash from Operations	40,781	(149,317)	11,293	(27,544)	
Cash Receipts from Accounts & Misc Receivables (not included in revenue below)	-	-	248,717	-	
Cash Disbursements for Accounts Payable & Accrued Expenses	-	(103,021)	-	-	
Capital Expenditures (below)	-	-	-	-	
Unearned Per Pupil	-	-	-	-	
Other	-	-	-	-	
Other	-	-	-	-	
Ending Cash Balance (Operating Account)	40,781	721,974	981,984	954,440	
Other Cash Accounts (Net of Transfers)	-	802,850	802,850	802,850	
Total Cash (All Accounts)	40,781	1,524,824	1,784,834	1,757,290	

Amani Public Charter School
Balance Sheet
As of April 30, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
1000 Cash	0.00
1010 Sterling National Bank - Operating - 4601	974,312.48
1020 Sterling National Bank - Savings - 6320	20,530.77
1030 Petty Cash	2,862.11
1040 PayPal	0.00
1050 Sterling National Bank - Escrow - 8601	100,000.00
1060 Money Market - 4641	10,275.18
1070 21st Century Project - 0918	16,000.00
1080 Howards Latin Scholarship - 8658	608,898.58
1085 CD 0756	0.00
1090 CD	0.00
1091 OB - Money Market 8782	15,387.65
1092 WB - Money Market 0673	14,097.83
Total 1000 Cash	\$ 1,762,364.60
1072 Bill.com Money Out Clearing	14,797.76
Total Bank Accounts	\$ 1,777,162.36
Accounts Receivable	
1100 Accounts Receivable	0.00
1110 Per Pupil Receivable	496,337.17
1120 Grants Receivable	385,476.18
1130 Miscellaneous Receivables	0.00
Total 1100 Accounts Receivable	\$ 881,813.35
Total Accounts Receivable	\$ 881,813.35
Other Current Assets	
1140 Employee Cash Advances	964.32
1200 Grants Receivable	0.00
1300 Prepaid Expenses	24,175.18
1310 Prepaid Insurance	7,503.90
1320 Prepaid Rent	0.00
2500 Sales Tax Receivables	0.00
Total Other Current Assets	\$ 32,643.40
Total Current Assets	\$ 2,691,619.11
Fixed Assets	
1500 Fixed Assets	
1510 Office Furniture	10,640.25
1515 Classroom Furniture	200,510.90
1520 Office Equipment	69,247.97
1525 Classroom Equipment	101,015.62

1530 Textbooks	0.00
1540 Computer Hardware and Software	433,615.94
1550 Website Development	5,000.00
1555 Leasehold Improvements	792,651.68
1560 Construction in Progress	0.00
1570 Architect Fees	35,096.94
1700 Accumulated Depreciation	-1,111,293.63
Total 1500 Fixed Assets	\$ 536,485.67
Total Fixed Assets	\$ 536,485.67
Other Assets	
1400 Security Deposits	0.00
1410 ROU - Operating - Equipment	119,862.41
1411 ROU - Operating - Facility	4,919,316.69
Total Other Assets	\$ 5,039,179.10
TOTAL ASSETS	\$ 8,267,283.88
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	103,021.41
Total Accounts Payable	\$ 103,021.41
Credit Cards	
2270 Credit Card 4720	0.00
Total Credit Cards	\$ 0.00
Other Current Liabilities	
2200 Current Liabilities	
2205 Line of Credit	0.00
2210 Accrued Expenses	0.00
2220 Accrued Salaries	0.00
2230 Accrued Taxes	0.00
2240 Unearned/Deferred Revenue	1,075,336.45
2250 Deferred Lease Incentive	0.00
2260 Staff Parking Deposits	-140.00
2265 Student Fundraiser Proceeds	192.18
2280 Lease Liability ST - Operating - Equipment	61,908.12
2283 Lease Liability ST - Facility	968,893.77
Total 2200 Current Liabilities	\$ 2,106,190.52
2300 Loan Payable	0.00
2310 Interest Payable	0.00
Total Other Current Liabilities	\$ 2,106,190.52
Total Current Liabilities	\$ 2,209,211.93
Long-Term Liabilities	
2400 Deferred Rent Liability	0.00
2600 Lease Liability LT - Operating - Equipment	143,954.29
2620 Lease Liability LT - Facility	4,809,281.26
Total Long-Term Liabilities	\$ 4,953,235.55
Total Liabilities	\$ 7,162,447.48

Equity		
3200 Unrestricted Net Assets		1,151,903.74
3300 Temporarily Restricted Net Assets		39,337.00
Net Income		-86,404.34
Total Equity	\$	1,104,836.40
TOTAL LIABILITIES AND EQUITY	\$	8,267,283.88

Thursday, May 23, 2024 07:22:55 AM GMT-7 - Accrual Basis