



Great Oaks Charter School - Bridgeport

GOBPT October Monthly Board Meeting

Published on October 11, 2023 at 4:41 PM EDT

Date and Time

Wednesday October 11, 2023 at 5:30 PM EDT

Location

Great Oaks Charter School
375 Howard Ave
Bridgeport, CT 06605

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:30 PM
A. Record Attendance & Begin Recording Meeting (if remote participants are present)		Farah Martin	1 m
B. Call the Meeting to Order		Bob Carlson	2 m
C. Approve September meeting Minutes	Approve Minutes	Bob Carlson	2 m
II. Governance Committee			5:35 PM
A. Executive Director's Report	FYI	John Scalice	10 m
B. Director of Operations Report	FYI	Latoya Hubbard	10 m

	Purpose	Presenter	Time
III. Finance Committee			5:55 PM
A. Finance Committee Updates	FYI	Benjamin Chan	10 m
• Future Budget Update			
B. Vendor Approvals	Vote	Corey Sneed	5 m
- Vote to approve ADP as new PEO.			
IV. Other Business			6:10 PM
A. New Business	Discuss	Bob Carlson	2 m
B. Development/fundraiser Search Update	Vote	Bob Carlson	5 m
V. Executive Session			6:17 PM
A. Vote to enter Executive Session	Vote	Bob Carlson	2 m
Vote to leave board meeting to enter Executive Session			
B. Executive Session Discussion			15 m
• Discuss 2 former employee related claims			
C. Vote to end Executive Session	Vote	Bob Carlson	2 m
Vote to close Executive Session and enter back into board meeting			
VI. Closing Items			6:36 PM
A. Adjourn Meeting	Vote	Bob Carlson	

To be amended per Governance Committee

Coversheet

Finance Committee Updates

Section: III. Finance Committee
Item: A. Finance Committee Updates
Purpose: FYI
Submitted by:
Related Material: GO-BPT FY24 23-09 Balance Sheet.pdf
GO-BPT FY22-23 BalanceSheet DRAFT.pdf
GO-BPT FY23 StatementofCashFlows DRAFT (1).pdf
GO-BPT FY23 StatementofCashFlows DRAFT.pdf
GO-BPT FY22-23 ProfitandLoss DRAFT.pdf
GO-BPT FY24 23-09 P&L.pdf
2023-09 GOBPT Dashboard.pdf

Great Oaks Charter School - Bridgeport Inc.
Balance Sheet
As of September 30, 2023

	Total
ASSETS	
Current Assets	
Bank Accounts	
10000 Cash And Cash Equivalents	0.00
10100 Cash And Cash Equivalents-Chase Bank Operating Account	2,707,268.65
10200 Chase Bank - Reserve Account	14,268.02
1072 Bill.com Money Out Clearing	17,648.77
Food Service Account	19,904.25
Reserve Acct	0.00
Total Bank Accounts	\$ 2,759,089.69
Accounts Receivable	
11000 Accounts Receivable	143,247.68
11200 Accounts Receivable - Federal Funding	157,907.69
11210 Accounts Receivable - Federal CSP	0.00
11300 Accounts Receivable - Special Education	127,250.04
11400 Accounts Receivable - Food Service	0.00
11500 Accounts Receivable - Grants/Contributions	0.00
11900 Accounts Receivable - Other	0.00
Total Accounts Receivable	\$ 428,405.41
Other Current Assets	
12150 Due from GOF	0.00
14000 Prepaid Expenses	0.00
12200 Prepaid Expenses-Prepaid Insurance	109,746.79
14100 Prepaid Expenses-Prepaid Rent	99,412.96
14200 Prepaid Expenses	44,905.29
Total 14000 Prepaid Expenses	\$ 254,065.04
16500 Security Deposit	380,303.48
Inventory Asset-1	0.00
Uncategorized Asset	0.00
Total Other Current Assets	\$ 634,368.52
Total Current Assets	\$ 3,821,863.62
Fixed Assets	
15100 Furniture and Equipment-Classroom Furniture/Fixtures	508,245.77
15101 Furniture and Equipment-Accumulated Depreciation - Classroom Furniture/Fixtures	-436,238.70
15200 Furniture and Equipment-Office Equipment	19,586.62
15201 Furniture and Equipment-Accumulated Depreciation - Office Equipment	-25,084.41
15300 Furniture and Equipment-Computer Equipment	1,167,751.31
15301 Furniture and Equipment-Accumulated Depreciation - Computer Equipment	-1,004,167.05
15400 Furniture and Equipment-Telephone Equipment	84,686.46
15401 Furniture and Equipment-Accumulated Depreciation - Telephone Equipment	-84,001.46
15500 Furniture and Equipment-Leasehold Improvements	356,225.33
15501 Furniture and Equipment-Accumulated Depreciation - Leasehold Improvements	-72,641.25
15600 Furniture and Equipment-Construction in Progress	0.00
15700 School Building	2,500,000.00
15701 Accumulated Depreciation - School Building	-592,894.11
15800 Furniture and Equipment-Software	157,116.40

15801 Furniture and Equipment-Accumulated Depreciation - Software	-128,682.99
Total Fixed Assets	\$ 2,449,901.92
Other Assets	
18600 Other Assets	0.00
18700 Security Deposits Asset	0.00
Total Other Assets	\$ 0.00
TOTAL ASSETS	\$ 6,271,765.54
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	105,565.49
Total Accounts Payable	\$ 105,565.49
Credit Cards	
23000 Chase- 6104	-28,916.56
Total Credit Cards	-\$ 28,916.56
Other Current Liabilities	
20100 Accrued Expenses	32,250.00
21100 Payroll Liabilities-Net Salary Due	23,689.75
21105 Retirement Contributions Payable	3,845.22
21110 Payroll Liability - FSA	8,552.47
21115 Payroll Liabilities- Other Insurance	3,173.91
21200 Payroll Liabilities-Payroll Tax Liability	0.00
21300 Payroll Liabilities - Accrued Payroll	0.00
22100 Refundable Advance-CSP Grant Refundable Advance	0.00
22200 Refundable Advance-Deferred Revenue	2,024,478.00
22250 Deferred Rent	848,847.32
28000 Short Term Loans	0.00
28100 Short Term Loans-Loan from Great Oaks Foundation	-0.49
29000 Due to Great Oaks Foundation	-154.16
29010 Due to Related Party	0.00
Total Other Current Liabilities	\$ 2,944,682.02
Total Current Liabilities	\$ 3,021,330.95
Long-Term Liabilities	
29100 Loan Payable to Blue Hub	0.00
29150 PPP Loan	0.00
Total Long-Term Liabilities	\$ 0.00
Total Liabilities	\$ 3,021,330.95
Equity	
30000 Opening Balance Equity	0.00
31000 Unrestricted Net Assets	3,027,329.37
Net Income	223,105.22
Total Equity	\$ 3,250,434.59
TOTAL LIABILITIES AND EQUITY	\$ 6,271,765.54

Great Oaks Charter School - Bridgeport Inc.

Balance Sheet

As of June 30, 2023

	TOTAL	
	AS OF JUN 30, 2023	AS OF JUN 30, 2022 (PY)
ASSETS		
Current Assets		
Bank Accounts		
10000 Cash And Cash Equivalents	0.00	0.00
10100 Cash And Cash Equivalents-Chase Bank Operating Account	344,204.32	174,812.86
10200 Chase Bank - Reserve Account	44,267.49	124,949.51
1072 Bill.com Money Out Clearing	30,886.57	284,150.78
Food Service Account	43,519.58	-208,818.19
Reserve Acct	0.00	0.00
Total Bank Accounts	\$462,877.96	\$375,094.96
Accounts Receivable		
11000 Accounts Receivable	1,003,509.22	729,097.21
11200 Accounts Receivable - Federal Funding	27,833.69	0.10
11210 Accounts Receivable - Federal CSP	0.00	0.00
11300 Accounts Receivable - Special Education	127,250.03	237,250.00
11400 Accounts Receivable - Food Service	0.00	0.00
11500 Accounts Receivable - Grants/Contributions	0.00	0.00
11900 Accounts Receivable - Other	0.00	0.00
Total Accounts Receivable	\$1,158,592.94	\$966,347.31
Other Current Assets		
12150 Due from GOF	0.00	3,250.00
14000 Prepaid Expenses	0.00	5,212.60
12200 Prepaid Expenses-Prepaid Insurance	15,990.97	0.00
14100 Prepaid Expenses-Prepaid Rent	0.00	122,102.94
14200 Prepaid Expenses	29,427.48	
Total 14000 Prepaid Expenses	45,418.45	127,315.54
16500 Security Deposit	380,303.48	380,303.48
Inventory Asset-1	0.00	0.00
Uncategorized Asset	0.00	0.00
Total Other Current Assets	\$425,721.93	\$510,869.02
Total Current Assets	\$2,047,192.83	\$1,852,311.29
Fixed Assets		
15100 Furniture and Equipment-Classroom Furniture/Fixtures	508,245.77	490,347.17
15101 Furniture and Equipment-Accumulated Depreciation - Classroom Furniture/Fixtures	-426,264.37	-378,958.45
15200 Furniture and Equipment-Office Equipment	19,586.62	14,589.18
15201 Furniture and Equipment-Accumulated Depreciation - Office Equipment	-24,254.11	-20,666.17
15300 Furniture and Equipment-Computer Equipment	1,167,751.31	1,088,826.42
15301 Furniture and Equipment-Accumulated Depreciation - Computer Equipment	-964,184.16	-771,922.59
15400 Furniture and Equipment-Telephone Equipment	84,686.46	84,686.46
15401 Furniture and Equipment-Accumulated Depreciation - Telephone Equipment	-83,520.47	-80,525.66

Great Oaks Charter School - Bridgeport Inc.

Balance Sheet
As of June 30, 2023

	TOTAL	
	AS OF JUN 30, 2023	AS OF JUN 30, 2022 (PY)
15500 Furniture and Equipment-Leasehold Improvements	356,225.33	330,074.57
15501 Furniture and Equipment-Accumulated Depreciation - Leasehold Improvements	-68,188.50	-51,289.38
15600 Furniture and Equipment-Construction in Progress	0.00	0.00
15700 School Building	2,500,000.00	2,500,000.00
15701 Accumulated Depreciation - School Building	-559,999.38	-428,420.46
15800 Furniture and Equipment-Software	128,116.40	128,116.40
15801 Furniture and Equipment-Accumulated Depreciation - Software	-123,753.94	-106,129.14
Total Fixed Assets	\$2,514,446.96	\$2,798,728.35
Other Assets		
18600 Other Assets	0.00	0.00
18700 Security Deposits Asset	0.00	0.00
Total Other Assets	\$0.00	\$0.00
TOTAL ASSETS	\$4,561,639.79	\$4,651,039.64
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 Accounts Payable	234,669.76	394,692.43
Total Accounts Payable	\$234,669.76	\$394,692.43
Credit Cards		
23000 Chase- 6104	6,327.61	19,918.82
Total Credit Cards	\$6,327.61	\$19,918.82
Other Current Liabilities		
20100 Accrued Expenses	32,250.00	57,343.40
21100 Payroll Liabilities-Net Salary L	23,689.75	27,823.75
21105 Retirement Contributions Payable	19,702.14	14,116.94
21110 Payroll Liability - FSA	12,613.85	5,585.14
21115 Payroll Liabilities- Other Insurance	2,428.65	0.00
21200 Payroll Liabilities-Payroll Tax Liability	0.00	0.00
21300 Payroll Liabilities - Accrued Payroll	339,918.24	230,841.53
22100 Refundable Advance-CSP Grant Refundable Advance	0.00	0.00
22200 Refundable Advance-Deferred Revenue	0.00	0.00
22250 Deferred Rent	848,847.32	765,868.66
28000 Short Term Loans	0.00	0.00
28100 Short Term Loans-Loan from Great Oaks Foundation	-0.49	113,714.51
29000 Due to Great Oaks Foundation	-154.16	0.00
29010 Due to Related Party	14,017.75	
Total Other Current Liabilities	\$1,293,313.05	\$1,215,293.93
Total Current Liabilities	\$1,534,310.42	\$1,629,905.18

Great Oaks Charter School - Bridgeport Inc.

Balance Sheet

As of June 30, 2023

	TOTAL	
	AS OF JUN 30, 2023	AS OF JUN 30, 2022 (PY)
Long-Term Liabilities		
29100 Loan Payable to Blue Hub	0.00	0.00
29150 PPP Loan	0.00	0.00
Total Long-Term Liabilities	\$0.00	\$0.00
Total Liabilities	\$1,534,310.42	\$1,629,905.18
Equity		
30000 Opening Balance Equity	0.00	0.00
31000 Unrestricted Net Assets	3,021,852.63	2,647,077.93
Net Income	5,166.74	374,056.53
Total Equity	\$3,027,019.37	\$3,021,134.46
TOTAL LIABILITIES AND EQUITY	\$4,561,329.79	\$4,651,039.64

Great Oaks Charter School - Bridgeport Inc.

Statement of Cash Flows

July 2022 - June 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	5,476.74
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11000 Accounts Receivable	-274,412.01
11200 Accounts Receivable - Federal Funding	-27,833.59
11300 Accounts Receivable - Special Education	109,999.97
12150 Due from GOF	3,250.00
12200 Prepaid Expenses:Prepaid Expenses-Prepaid Insurance	-15,990.97
14000 Prepaid Expenses	5,212.60
14100 Prepaid Expenses:Prepaid Expenses-Prepaid Rent	122,102.94
14200 Prepaid Expenses:Prepaid Expenses	-29,427.48
15101 Furniture and Equipment-Accumulated Depreciation - Classroom Furniture/Fixtures	47,305.92
15201 Furniture and Equipment-Accumulated Depreciation - Office Equipment	3,587.94
15301 Furniture and Equipment-Accumulated Depreciation - Computer Equipment	192,261.57
15401 Furniture and Equipment-Accumulated Depreciation - Telephone Equipment	2,994.81
15501 Furniture and Equipment-Accumulated Depreciation - Leasehold Improvements	16,899.12
15701 Accumulated Depreciation - School Building	131,578.92
15801 Furniture and Equipment-Accumulated Depreciation - Software	17,624.80
20000 Accounts Payable	-160,022.67
23000 Chase- 6104	-13,591.21
20100 Accrued Expenses	-25,093.40
21100 Payroll Liabilities-Net Salary Due	-4,134.00
21105 Retirement Contributions Payable	5,585.20
21110 Payroll Liability - FSA	7,028.71
21115 Payroll Liabilities- Other Insurance	2,428.65
21300 Payroll Liabilities - Accrued Payroll	109,076.71
22200 Refundable Advance-Deferred Revenue	0.00
22250 Deferred Rent	82,978.66
28100 Short Term Loans-Loan from Great Oaks Foundation	-113,715.00
29000 Due to Great Oaks Foundation	-154.16
29010 Due to Related Party	14,017.75
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	209,559.78
Net cash provided by operating activities	\$215,036.52
INVESTING ACTIVITIES	
15100 Furniture and Equipment-Classroom Furniture/Fixtures	-17,898.60
15200 Furniture and Equipment-Office Equipment	-4,997.44
15300 Furniture and Equipment-Computer Equipment	-78,924.89
15500 Furniture and Equipment-Leasehold Improvements	-26,150.76
Net cash provided by investing activities	\$ -127,971.69
FINANCING ACTIVITIES	
31000 Unrestricted Net Assets	718.17
Net cash provided by financing activities	\$718.17
NET CASH INCREASE FOR PERIOD	\$87,783.00
Cash at beginning of period	375,094.96

Great Oaks Charter School - Bridgeport Inc.

Statement of Cash Flows

July 2022 - June 2023

	TOTAL
CASH AT END OF PERIOD	\$462,877.96

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Great Oaks Charter School - Bridgeport Inc.

Statement of Cash Flows

July 2022 - June 2023

	TOTAL
OPERATING ACTIVITIES	
Net Income	5,476.74
Adjustments to reconcile Net Income to Net Cash provided by operations:	
11000 Accounts Receivable	-274,412.01
11200 Accounts Receivable - Federal Funding	-27,833.59
11300 Accounts Receivable - Special Education	109,999.97
12150 Due from GOF	3,250.00
12200 Prepaid Expenses:Prepaid Expenses-Prepaid Insurance	-15,990.97
14000 Prepaid Expenses	5,212.60
14100 Prepaid Expenses:Prepaid Expenses-Prepaid Rent	122,102.94
14200 Prepaid Expenses:Prepaid Expenses	-29,427.48
15101 Furniture and Equipment-Accumulated Depreciation - Classroom Furniture/Fixtures	47,305.92
15201 Furniture and Equipment-Accumulated Depreciation - Office Equipment	3,587.94
15301 Furniture and Equipment-Accumulated Depreciation - Computer Equipment	192,261.57
15401 Furniture and Equipment-Accumulated Depreciation - Telephone Equipment	2,994.81
15501 Furniture and Equipment-Accumulated Depreciation - Leasehold Improvements	16,899.12
15701 Accumulated Depreciation - School Building	131,578.92
15801 Furniture and Equipment-Accumulated Depreciation - Software	17,624.80
20000 Accounts Payable	-160,022.67
23000 Chase- 6104	-13,591.21
20100 Accrued Expenses	-25,093.40
21100 Payroll Liabilities-Net Salary Due	-4,134.00
21105 Retirement Contributions Payable	5,585.20
21110 Payroll Liability - FSA	7,028.71
21115 Payroll Liabilities- Other Insurance	2,428.65
21300 Payroll Liabilities - Accrued Payroll	109,076.71
22200 Refundable Advance-Deferred Revenue	0.00
22250 Deferred Rent	82,978.66
28100 Short Term Loans-Loan from Great Oaks Foundation	-113,715.00
29000 Due to Great Oaks Foundation	-154.16
29010 Due to Related Party	14,017.75
Total Adjustments to reconcile Net Income to Net Cash provided by operations:	209,559.78
Net cash provided by operating activities	\$215,036.52
INVESTING ACTIVITIES	
15100 Furniture and Equipment-Classroom Furniture/Fixtures	-17,898.60
15200 Furniture and Equipment-Office Equipment	-4,997.44
15300 Furniture and Equipment-Computer Equipment	-78,924.89
15500 Furniture and Equipment-Leasehold Improvements	-26,150.76
Net cash provided by investing activities	\$ -127,971.69
FINANCING ACTIVITIES	
31000 Unrestricted Net Assets	718.17
Net cash provided by financing activities	\$718.17
NET CASH INCREASE FOR PERIOD	\$87,783.00
Cash at beginning of period	375,094.96

Great Oaks Charter School - Bridgeport Inc.

Statement of Cash Flows

July 2022 - June 2023

	TOTAL
CASH AT END OF PERIOD	\$462,877.96

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Great Oaks Charter School - Bridgeport Inc.

Profit and Loss
July 2022 - June 2023

	TOTAL	
	JUL 2022 - JUN 2023	JUL 2021 - JUN 2022 (PY)
Income		
40000 REVENUES FROM STATE SOURCES		
40100 REVENUES FROM STATE SOURCES-Per Pupil Revenue	7,956,457.00	7,556,250.00
40200 REVENUES FROM STATE SOURCES-Special Education Revenue	509,000.03	444,499.98
40400 REVENUES FROM STATE SOURCES-Other State Sources	20,414.04	14,091.00
Total 40000 REVENUES FROM STATE SOURCES	8,485,871.07	8,014,840.98
41000 REVENUES FROM FEDERAL SOURCES		
41200 REVENUES FROM FEDERAL SOURCES-Title I	459,426.00	440,819.01
41300 REVENUES FROM FEDERAL SOURCES-Title Funding - Other	93,789.96	88,903.01
41400 REVENUES FROM FEDERAL SOURCES-School Food Service (Free Lunch)	371,525.27	343,366.98
41600 REVENUES FROM FEDERAL SOURCES-Other Federal Sources	2,614,151.39	1,222,534.00
Total 41000 REVENUES FROM FEDERAL SOURCES	3,538,892.62	2,095,623.00
42100 LOCAL & OTHER REVENUE-Contributions and Donations	171,750.00	7,500.00
42110 LOCAL & OTHER REVENUE-Contributions and Donations-Foundation	7,516.99	351,686.00
42120 LOCAL & OTHER REVENUE-Contributions and Donations-Corporation		6.51
42130 LOCAL & OTHER REVENUE-Contributions and Donations-Individuals		1,955.70
42170 In-Kind Contributions	689,440.00	836,397.00
42200 LOCAL & OTHER REVENUE-Fundraising	10,276.44	
42500 LOCAL & OTHER REVENUE-Interest Income	22.81	1,054.97
42800 LOCAL & OTHER REVENUE-Other Local & Miscellaneous	24,732.06	19,818.32
42840 Tutor Housing Fees	23,146.90	32,488.88
Total Income	\$12,951,648.89	\$11,361,371.36
GROSS PROFIT	\$12,951,648.89	\$11,361,371.36
Expenses		
50000 PERSONNEL SERVICE COSTS		
51000 PERSONNEL SERVICE COSTS-ADMINISTRATIVE STAFF PERSONNE		
51100 Executive Management	1,119,117.38	942,848.99
51300 Pupil Support	272,991.68	323,338.94
51600 Operations/Admin Staff	640,988.05	454,855.48
53400 Tutors	286,428.00	433,385.00
Total 51000 PERSONNEL SERVICE COSTS-ADMINISTRATIVE STAFF PERSONNE	2,319,525.11	2,154,428.41
53000 PERSONNEL SERVICE COSTS-INSTRUCTIONAL PERSONNEL COSTS		
53100 Gen Ed Teachers	2,665,913.40	1,904,655.95
53200 Specialty Teachers	282,126.76	177,228.45
53500 SpED Teacher	423,468.47	278,781.30
53570 Summer School Teacher		23,400.00
53900 Bonus Payments	8,200.00	14,240.00
55600 Guidance & Social Work	221,961.79	200,865.33
Total 53000 PERSONNEL SERVICE COSTS-INSTRUCTIONAL PERSONNEL COSTS	3,601,670.42	2,599,171.03

Great Oaks Charter School - Bridgeport Inc.

Profit and Loss
July 2022 - June 2023

	TOTAL	
	JUL 2022 - JUN 2023	JUL 2021 - JUN 2022 (PY)
55000 PERSONNEL SERVICE COSTS-NON-INSTRUCTIONAL PERSONNEL COS		
55100 Staff Nurse	72,451.78	67,370.63
55900 Other Non Instructional Staff	87,920.69	70,197.56
Total 55000 PERSONNEL SERVICE COSTS-NON-INSTRUCTIONAL PERSONNEL COS	160,372.47	137,568.19
57000 PERSONNEL SERVICE COSTS-PAYROLL TAXES AND BENEFITS		
57100 Payroll Taxes	344,283.64	234,168.26
57200 Fringe / Employee Benefits	735,407.92	535,986.56
57300 Retirement / Pension	11,154.02	9,961.30
Total 57000 PERSONNEL SERVICE COSTS-PAYROLL TAXES AND BENEFITS	1,090,845.58	780,116.12
Total 50000 PERSONNEL SERVICE COSTS	7,172,413.58	5,671,283.75
60000 CONTRACTED SERVICES		
61000 CONTRACTED SERVICES-Accounting / Audit	41,134.32	71,045.63
62000 CONTRACTED SERVICES-Legal	6,707.50	17,087.50
63000 CONTRACTED SERVICES-Support Organization Fees	4,434.00	2,585.00
63005 Management Fees	477,387.42	453,854.90
63010 Tutor Fees	196,730.57	240,298.52
Total 63000 CONTRACTED SERVICES-Support Organization Fees	678,551.99	696,738.42
64000 CONTRACTED SERVICES-Nurse/Summer School	40,350.00	5,702.75
66000 CONTRACTED SERVICES-Payroll Services	14,671.87	13,634.58
67000 CONTRACTED SERVICES-Special Ed Services	43,935.00	43,401.00
67100 CONTRACTED SERVICES-Tech Support	98,574.28	95,761.50
67200 CONTRACTED SERVICES-IT Support/Consulting	9,066.43	15,200.00
67300 CONTRACTED SERVICES-Staff Appreciation	21,167.90	28,815.46
67400 CONTRACTED SERVICES-Administrative Fees	33,750.23	400.00
69000 CONTRACTED SERVICES-Other Purchased / Professional	359.23	970.00
Total 60000 CONTRACTED SERVICES	988,268.75	988,756.84
70000 SCHOOL OPERATIONS		
71000 SCHOOL OPERATIONS-Board Expenses		950.00
71500 SCHOOL OPERATIONS-Classroom / Teaching Supplies &	93,457.49	37,028.83
72000 SCHOOL OPERATIONS-Special Ed Supplies & Materials		309.66
72500 SCHOOL OPERATIONS-Textbooks / Workbooks	67,802.94	8,232.21
72510 SCHOOL OPERATIONS-Textbooks/Workbooks	20,969.71	8,115.98
73000 SCHOOL OPERATIONS-Tech Materials	23,650.83	27,123.01
73500 SCHOOL OPERATIONS-Equipment / Furniture	17,327.84	16,515.96
73600 SCHOOL OPERATIONS-Copier Maintenance/Lease	58,978.57	55,035.81
74500 SCHOOL OPERATIONS-Digital Platform/Licenses	128,559.19	33,866.97
75000 SCHOOL OPERATIONS-Student Testing & Assessment	2,906.00	1,150.20
75500 SCHOOL OPERATIONS-Field Trips	56,609.49	30,318.64
76000 SCHOOL OPERATIONS-Transportation (student)	389,844.50	359,611.00
76500 SCHOOL OPERATIONS-Student Services - other	63.98	2,050.83

Great Oaks Charter School - Bridgeport Inc.

Profit and Loss
July 2022 - June 2023

	TOTAL	
	JUL 2022 - JUN 2023	JUL 2021 - JUN 2022 (PY)
77000 SCHOOL OPERATIONS-Office Expense	71,010.66	99,369.34
77100 SCHOOL OPERATIONS-Personal Protective Equipment (PPE)	7,109.71	7,185.72
77500 SCHOOL OPERATIONS-Staff & Curr Development	77,741.07	71,241.37
77550 Fellows - Professional Development	1,500.00	
77600 SCHOOL OPERATIONS-Staff Development - Food	15,224.33	41,961.54
77700 Memberships/Subscriptions/Cooperatives	66,870.90	91,938.50
78000 SCHOOL OPERATIONS-Staff Recruitment	5,895.00	16,623.45
78500 SCHOOL OPERATIONS-Student Recruitment / Marketing	10,365.19	12,398.41
78600 SCHOOL OPERATIONS-Student/Staff Uniforms	32,869.15	20,917.02
78700 SCHOOL OPERATIONS-Student Activities	85,796.46	82,048.13
78800 Student Athletics	10,735.78	
79000 SCHOOL OPERATIONS-School Meals / Lunch	372,178.90	363,711.68
79100 Travel Related - Staff	11,194.31	499.37
79300 SCHOOL OPERATIONS-Other School Operations	7,566.11	2,022.09
Total 70000 SCHOOL OPERATIONS	1,636,228.11	1,390,225.72
80000 FACILITY OPERATION & MAINTENANC	4,553.19	1,112.68
80100 FACILITY OPERATION & MAINTENANC-Rent	1,234,966.62	1,187,438.49
80160 Utilities	217,052.47	162,409.40
81000 FACILITY OPERATION & MAINTENANC-Insurance	150,905.71	138,434.15
82000 FACILITY OPERATION & MAINTENANC- janitorial	389,446.77	253,678.39
82500 FACILITY OPERATION & MAINTENANC- Maintenance Supplies	70,744.44	45,713.64
83900 FACILITY OPERATION & MAINTENANC- Building Related	49,802.38	38,032.02
84000 FACILITY OPERATION & MAINTENANC-Repairs & Maintenance	106,270.44	78,245.39
85000 FACILITY OPERATION & MAINTENANC- Equipment / Furniture	5,814.62	3,923.54
86000 FACILITY OPERATION & MAINTENANC- Security	70,448.67	15,619.07
86100 FACILITY OPERATION & MAINTENANC- Telephone	31,348.10	14,565.25
86150 FACILITY OPERATION & MAINTENANC- Internet	14,401.05	6,408.21
86200 FACILITY OPERATION & MAINTENANC-Depreciation	412,253.08	517,557.01
86255 FACILITY OPERATION & MAINTENANC- Kitchen Supplies	35,343.29	82,056.35
89005 Interest Expense		23,658.66
Total 80000 FACILITY OPERATION & MAINTENANC	2,793,350.83	2,568,852.25
89006 Credit Card Suspense Account	8,667.38	0.00
90000 TUTOR EXPENSES		
91500 Tutor Expenses-Rent - Tutor House	259,556.24	258,188.00
91600 Tutor Expenses - Food	1,349.30	
97000 Tutor Expenses-Utilities - Tutor House	52,236.17	96,339.03
97210 Tutor Expenses-Tutor Recruitment/Fingerprinting		315.00
97230 Tutor Expenses-Maintenance Expense/Supplies for Tutor House	3,827.57	13,354.24
97250 Tutor Expenses-Other Tutor Related	30,274.22	
Total 90000 TUTOR EXPENSES	347,243.50	368,196.27

Great Oaks Charter School - Bridgeport Inc.

Profit and Loss July 2022 - June 2023

	TOTAL	
	JUL 2022 - JUN 2023	JUL 2021 - JUN 2022 (PY)
Purchases		0.00
Total Expenses	\$12,946,172.15	\$10,987,314.83
NET OPERATING INCOME	\$5,476.74	\$374,056.53
NET INCOME	\$5,476.74	\$374,056.53

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Great Oaks Charter School - Bridgeport Inc.
Budget vs. Actuals: Budget_FY24_P&L - FY24 P&L
July - September, 2023

	Actual	Total Budget	over Budget
Income			
40000 REVENUES FROM STATE SOURCES			0.00
40100 REVENUES FROM STATE SOURCES-Per Pupil Revenue	2,024,478.00	1,924,501.50	99,976.50
40200 REVENUES FROM STATE SOURCES-Special Education Revenue	127,250.01	147,249.99	-19,999.98
40330 REVENUES FROM STATE SOURCES-Grants-Other State Grants		2,290.26	-2,290.26
40400 REVENUES FROM STATE SOURCES-Other State Sources	10,000.00		10,000.00
Total 40000 REVENUES FROM STATE SOURCES	\$ 2,161,728.01	\$ 2,074,041.75	\$ 87,686.26
41000 REVENUES FROM FEDERAL SOURCES			0.00
41200 REVENUES FROM FEDERAL SOURCES-Title I	114,858.00	114,856.50	1.50
41300 REVENUES FROM FEDERAL SOURCES-Title Funding - Other	15,216.00	16,568.01	-1,352.01
41400 REVENUES FROM FEDERAL SOURCES-School Food Service (Free Lunch)	4,331.25	77,128.26	-72,797.01
41500 REVENUES FROM FEDERAL SOURCES-Federal Grants		286,586.25	-286,586.25
Total 41000 REVENUES FROM FEDERAL SOURCES	\$ 134,405.25	\$ 495,139.02	-\$ 360,733.77
42100 LOCAL & OTHER REVENUE-Contributions and Donations	663.00	24,999.99	-24,336.99
42110 LOCAL & OTHER REVENUE-Contributions and Donations-Foundations		41,687.49	-41,687.49
42500 LOCAL & OTHER REVENUE-Interest Income	0.53		0.53
42840 Tutor Housing Fees	2,050.00	15,000.00	-12,950.00
Total Income	\$ 2,298,846.79	\$ 2,650,868.25	-\$ 352,021.46
Gross Profit	\$ 2,298,846.79	\$ 2,650,868.25	-\$ 352,021.46
Expenses			
50000 PERSONNEL SERVICE COSTS			0.00
51000 PERSONNEL SERVICE COSTS-ADMINISTRATIVE STAFF PERSONNE			0.00
51100 Executive Management	229,537.37	329,464.74	-99,927.37
51300 Pupil Support	48,364.39	118,174.50	-69,810.11
51600 Operations/Admin Staff	126,487.97	220,101.00	-93,613.03
Total 51000 PERSONNEL SERVICE COSTS-ADMINISTRATIVE STAFF PERSONNE	\$ 404,389.73	\$ 667,740.24	-\$ 263,350.51
53000 PERSONNEL SERVICE COSTS-INSTRUCTIONAL PERSONNEL COSTS			0.00
53100 Gen Ed Teachers	327,924.31	401,117.01	-73,192.70
53200 Specialty Teachers	49,374.01	84,070.26	-34,696.25
53500 SpED Teacher	60,482.56	107,250.00	-46,767.44
53520 Specialty Teachers-ESL Teacher		53,000.01	-53,000.01
53570 Summer School Teacher	6,120.00		6,120.00
55600 Guidance & Social Work	52,850.10		52,850.10
Total 53000 PERSONNEL SERVICE COSTS-INSTRUCTIONAL PERSONNEL COSTS	\$ 496,750.98	\$ 645,437.28	-\$ 148,686.30
55000 PERSONNEL SERVICE COSTS-NON-INSTRUCTIONAL PERSONNEL COS			0.00
55100 Staff Nurse	9,794.52		9,794.52
55900 Other Non Instructional Staff	24,559.76		24,559.76
Total 55000 PERSONNEL SERVICE COSTS-NON-INSTRUCTIONAL PERSONNEL COS	\$ 34,354.28	\$ 0.00	\$ 34,354.28
57000 PERSONNEL SERVICE COSTS-PAYROLL TAXES AND BENEFITS			0.00
57100 Payroll Taxes	48,515.28	114,903.00	-66,387.72
57200 Fringe / Employee Benefits	164,164.86	169,399.74	-5,234.88
57300 Retirement / Pension	2,327.68		2,327.68
Total 57000 PERSONNEL SERVICE COSTS-PAYROLL TAXES AND BENEFITS	\$ 215,007.82	\$ 284,302.74	-\$ 69,294.92
Total 50000 PERSONNEL SERVICE COSTS	\$ 1,150,502.81	\$ 1,597,480.26	-\$ 446,977.45

60000 CONTRACTED SERVICES				0.00
61000 CONTRACTED SERVICES-Accounting / Audit	597.50	6,999.99		-6,402.49
62000 CONTRACTED SERVICES-Legal	532.50	1,250.01		-717.51
63000 CONTRACTED SERVICES-Support Organization Fees				0.00
63005 Management Fees	75,000.00	15,000.00		60,000.00
63010 Tutor Fees	54,399.99	56,600.01		-2,200.02
Total 63000 CONTRACTED SERVICES-Support Organization Fees	\$ 129,399.99	\$ 71,600.01	\$	57,799.98
64000 CONTRACTED SERVICES-Nurse/Summer School	5,495.00			5,495.00
66000 CONTRACTED SERVICES-Payroll Services	3,805.69	3,750.00		55.69
67100 CONTRACTED SERVICES-Tech Support	9,130.37	28,512.00		-19,381.63
67400 CONTRACTED SERVICES-Administrative Fees	198.00			198.00
Total 60000 CONTRACTED SERVICES	\$ 149,159.05	\$ 112,112.01	\$	37,047.04
70000 SCHOOL OPERATIONS				0.00
71000 SCHOOL OPERATIONS-Board Expenses	333.15			333.15
71500 SCHOOL OPERATIONS-Classroom / Teaching Supplies &	15,900.74	4,500.00		11,400.74
72500 SCHOOL OPERATIONS-Textbooks / Workbooks	285.00			285.00
73000 SCHOOL OPERATIONS-Tech Materials	3,206.94			3,206.94
73500 SCHOOL OPERATIONS-Equipment / Furniture		5,000.01		-5,000.01
73600 SCHOOL OPERATIONS-Copier Maintenance/Lease	24,356.32	12,303.00		12,053.32
74500 SCHOOL OPERATIONS-Digital Platform/Licenses	17,588.91	46,222.50		-28,633.59
75000 SCHOOL OPERATIONS-Student Testing & Assessment	8,316.93	500.01		7,816.92
75500 SCHOOL OPERATIONS-Field Trips	624.00			624.00
76000 SCHOOL OPERATIONS-Transportation (student)	732.55	6,000.00		-5,267.45
77000 SCHOOL OPERATIONS-Office Expense	2,451.45	20,550.00		-18,098.55
77100 SCHOOL OPERATIONS-Personal Protective Equipment (PPE)	1,410.00			1,410.00
77500 SCHOOL OPERATIONS-Staff & Curr Development	14,873.19	6,249.99		8,623.20
77550 Fellows - Professional Development		999.99		-999.99
77600 SCHOOL OPERATIONS-Staff Development - Food	2,294.81	3,750.00		-1,455.19
78000 SCHOOL OPERATIONS-Staff Recruitment		2,499.99		-2,499.99
78500 SCHOOL OPERATIONS-Student Recruitment / Marketing		2,499.99		-2,499.99
78600 SCHOOL OPERATIONS-Student/Staff Uniforms		2,499.99		-2,499.99
78700 SCHOOL OPERATIONS-Student Activities	1,210.00			1,210.00
79000 SCHOOL OPERATIONS-School Meals / Lunch	25,655.72	83,378.25		-57,722.53
79100 Travel Related - Staff	367.53			367.53
79300 SCHOOL OPERATIONS-Other School Operations	-285.00	9,999.99		-10,284.99
Total 70000 SCHOOL OPERATIONS	\$ 119,322.24	\$ 206,953.71	-\$	87,631.47
80000 FACILITY OPERATION & MAINTENANC				0.00
80100 FACILITY OPERATION & MAINTENANC-Rent	296,460.83	301,994.25		-5,533.42
80160 Utilities	65,735.06	63,900.00		1,835.06
81000 FACILITY OPERATION & MAINTENANC-Insurance	36,023.25	35,259.75		763.50
82000 FACILITY OPERATION & MAINTENANC-Janitorial	28,792.02	76,425.00		-47,632.98
82500 FACILITY OPERATION & MAINTENANC-Maintenance Supplies	6,244.00	21,000.00		-14,756.00
83900 FACILITY OPERATION & MAINTENANC-Other Building Related	8,433.97			8,433.97
84000 FACILITY OPERATION & MAINTENANC-Repairs & Maintenance	13,825.19	25,848.00		-12,022.81
86000 FACILITY OPERATION & MAINTENANC-Security	7,193.28	24,023.01		-16,829.73
86100 FACILITY OPERATION & MAINTENANC-Telephone	8,507.70	4,125.00		4,382.70
86150 FACILITY OPERATION & MAINTENANC-Internet	2,485.66	5,750.01		-3,264.35
86200 FACILITY OPERATION & MAINTENANC-Depreciation	93,545.04			93,545.04
86255 FACILITY OPERATION & MAINTENANC- Kitchen Supplies	90.95			90.95
88000 FACILITY OPERATION & MAINTENANC-Depreciation Expense		87,500.01		-87,500.01
Total 80000 FACILITY OPERATION & MAINTENANC	\$ 567,336.95	\$ 645,825.03	-\$	78,488.08
90000 TUTOR EXPENSES				0.00
91500 Tutor Expenses-Rent - Tutor House	76,406.96	63,900.00		12,506.96
97000 Tutor Expenses-Utilities - Tutor House	12,163.28	13,503.75		-1,340.47
97230 Tutor Expenses-Maintenance Expense/Supplies for Tutor House		1,250.01		-1,250.01
97250 Tutor Expenses-Other Tutor Related	850.78			850.78
Total 90000 TUTOR EXPENSES	\$ 89,421.02	\$ 78,653.76	\$	10,767.26
Total Expenses	\$ 2,075,742.07	\$ 2,641,024.77	-\$	565,282.70

Net Operating Income	\$	223,104.72	\$	9,843.48	\$	213,261.24
Other Expenses						
Reconciliation Discrepancies		-0.50				-0.50
Total Other Expenses	-\$	0.50	\$	0.00	-\$	0.50
Net Other Income	\$	0.50	\$	0.00	\$	0.50
Net Income	\$	223,105.22	\$	9,843.48	\$	213,261.74

Tuesday, Oct 10, 2023 02:04:39 PM GMT-7 - Accrual Basis

Great Oaks Charter School - Bridgeport Financial Dashboard September 30, 2023

Cash

	9/30/23	8/31/23	7/31/23
Cash Balance - Chase Operating Account	2,710,917	745,817	1,781,225
Cash Burn/Month	- 1,965,100	1,035,408	- 1,154,448
Cash Balance to Burn Rate (months)	- 1.38	0.72	- 1.54
Cash Balance - Chase Food Account	8,178	27,890	57,817
Cash Balance - Chase Reserve Account	14,268	14,267	14,267
Total Cash Position:	2,733,363	787,974	1,853,309

Key:

	Greater than 2 months in reserve
	Between 1 and 2 months in reserve
	Less than 1 month in reserve

Balance Sheet

	9/30/23	8/31/23	7/31/23
Current Ratio (current assets to current liabilities)	1.30	1.42	1.24
Debt to Assets Ratio	-	-	-

Fundraising

	FY 24 Target	Support	Balance
Capital/Building			
Operating Support	266,750	166,750	100,000

Barr grant + \$100,000 fund raising target

Summary of Material Expense Variances

	Budget	Actual	Delta	% All Rev
Enrollment	661	661 (Final)		
<u>Description</u>				
State/Local Funding	2,074,042	2,161,728	87,686	94%
Title Funding	131,424	130,074	(1,350)	6%
ESSER Funding	286,586		(286,586)	0%
USDA School Lunch Program	77,128	4,331	(72,797)	0%
Other Funding	81,687	2,713	(78,974)	0%
	2,650,867	2,298,846	(352,021)	
<u>% All Exp.</u>				
Personnel - Salaries	1,313,177	935,494	(377,683)	45%
Personnel - Payroll Taxes	114,903	48,515	(66,388)	2%
Personnel - Benefits	169,400	166,491	(2,909)	8%
Professional/Contracted	112,112	149,159	37,047	7%
School Ops	206,954	119,322	(87,632)	6%
Facilities	645,825	567,337	(78,488)	27%
Tutor NP	78,654	89,421	10,767	4%
Sum of All Known Material Variances	2,641,025	2,075,739	- 565,286	