



Date: 9/23/2019

To: Finance Committee

From: Ami Ortiz, Director of Business & Finance

Re: 2019-20 Financial Reports

The attached report is our first report using our new accounting system. In the past, creating such a report required pulling the information from our Quickbooks system and manually transferring into Excel site by site. I do not have to process financials in that manner any longer. Due to the changing style of reports, I thought it would be a good idea to visit what kinds of reports are actually wanted, needed and useful to the Board. The attached report is shared as informational for our discussion.

I appreciate any input and guidance you can give.

Thank you!



Navigator Schools Statement of Activities - Actual vs Budget

Central Management Office
Year To Date
08/31/2019

	Actual	Annual Budget	Variance
Operating Revenue			
Program Revenue	0.00	0.00	0.00
Contributions	100,000.00	535,000.00	(435,000.00)
Revenue - Other	295,467.08	915.00	294,552.08
Revenue - Services	0.00	1,871,856.00	(1,871,856.00)
Total Operating Revenue	395,467.08	2,407,771.00	(2,012,303.92)
Expenditures			
Direct	16,416.32	43,146.00	(26,729.68)
Personnel			
Salary and Wages	265,377.62	1,682,766.00	(1,417,388.38)
PR Benefits	89,417.31	424,860.00	(335,442.69)
PR Taxes	218.57	3,252.00	(3,033.43)
Total Personnel	355,013.50	2,110,878.00	(1,755,864.50)
Occupancy	8,164.00	0.00	8,164.00
Professional Fees	33,289.75	44,750.00	(11,460.25)
General and Administrative Expenses	26,217.21	203,746.00	(177,528.79)
Total Expenditures	439,100.78	2,402,520.00	(1,963,419.22)
Change In Net Assets	(43,633.70)	5,251.00	(48,884.70)
+ Net Assets - Beginning	83,265.14	0.00	83,265.14
Net Assets - Ending	39,631.44	5,251.00	34,380.44



Navigator Schools Statement of Activities - Actual vs Budget

Gilroy Prep School
Year To Date
08/31/2019

	Actual	Annual Budget	Variance
Operating Revenue			
Program Revenue	217,053.00	5,482,843.00	(5,265,790.00)
Contributions	540.05	108,300.00	(107,759.95)
Revenue - Other	21,956.18	110,670.00	(88,713.82)
Revenue - Services	0.00	0.00	0.00
Total Operating Revenue	<u>239,549.23</u>	<u>5,701,813.00</u>	<u>(5,462,263.77)</u>
Expenditures			
Direct	253,782.00	489,614.00	(235,832.00)
Personnel			
Salary and Wages	412,570.80	2,993,603.00	(2,581,032.20)
PR Benefits	114,336.38	749,075.00	(634,738.62)
PR Taxes	1,868.00	11,814.00	(9,946.00)
Total Personnel	<u>528,775.18</u>	<u>3,754,492.00</u>	<u>(3,225,716.82)</u>
Occupancy	0.00	0.00	0.00
Professional Fees	5,317.50	931,103.00	(925,785.50)
General and Administrative Expenses	<u>52,328.25</u>	<u>317,050.00</u>	<u>(264,721.75)</u>
Total Expenditures	<u>840,202.93</u>	<u>5,492,259.00</u>	<u>(4,652,056.07)</u>
Change In Net Assets	(600,653.70)	209,554.00	(810,207.70)
+ Net Assets - Beginning	2,003,785.27	0.00	2,003,785.27
Net Assets - Ending	<u>1,403,131.57</u>	<u>209,554.00</u>	<u>1,193,577.57</u>



Navigator Schools Statement of Activities - Actual vs Budget

Hollister Prep School
Year To Date
08/31/2019

	Actual	Annual Budget	Variance
Operating Revenue			
Program Revenue	24,154.00	5,683,510.00	(5,659,356.00)
Contributions	0.00	107,500.00	(107,500.00)
Revenue - Other	18,399.44	73,517.00	(55,117.56)
Revenue - Services	0.00	0.00	0.00
Total Operating Revenue	<u>42,553.44</u>	<u>5,864,527.00</u>	<u>(5,821,973.56)</u>
Expenditures			
Direct	218,067.34	559,671.00	(341,603.66)
Personnel			
Salary and Wages	419,669.77	2,934,269.00	(2,514,599.23)
PR Benefits	104,628.58	717,355.00	(612,726.42)
PR Taxes	1,804.39	10,892.00	(9,087.61)
Total Personnel	<u>526,102.74</u>	<u>3,662,516.00</u>	<u>(3,136,413.26)</u>
Occupancy	0.00	0.00	0.00
Professional Fees	15,035.25	1,055,590.00	(1,040,554.75)
General and Administrative Expenses	<u>46,352.42</u>	<u>364,243.00</u>	<u>(317,890.58)</u>
Total Expenditures	<u>805,557.75</u>	<u>5,642,020.00</u>	<u>(4,836,462.25)</u>
Change In Net Assets	(763,004.31)	222,507.00	(985,511.31)
+ Net Assets - Beginning	1,896,587.55	0.00	1,896,587.55
Net Assets - Ending	<u>1,133,583.24</u>	<u>222,507.00</u>	<u>911,076.24</u>



Navigator Schools Statement of Activities - Actual vs Budget

Watsonville Prep School
Year To Date
08/31/2019

	Actual	Annual Budget	Variance
Operating Revenue			
Program Revenue	0.00	2,210,666.00	(2,210,666.00)
Contributions	0.00	350,000.00	(350,000.00)
Revenue - Other	9,021.43	6,428.00	2,593.43
Revenue - Services	0.00	0.00	0.00
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Total Operating Revenue	9,021.43	2,567,094.00	(2,558,072.57)
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Expenditures			
Direct	309,481.09	488,725.00	(179,243.91)
Personnel			
Salary and Wages	115,383.97	1,208,943.00	(1,093,559.03)
PR Benefits	20,728.72	312,506.00	(291,777.28)
PR Taxes	359.07	3,381.00	(3,021.93)
Total Personnel	<hr/>	<hr/>	<hr/>
	136,471.76	1,524,830.00	(1,388,358.24)
Occupancy	6,428.05	23,781.00	(17,352.95)
Professional Fees	5,206.25	385,451.00	(380,244.75)
General and Administrative Expenses	47,895.58	192,344.00	(144,448.42)
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Total Expenditures	505,482.73	2,615,131.00	(2,109,648.27)
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Change In Net Assets	(496,461.30)	(48,037.00)	(448,424.30)
+ Net Assets - Beginning	124,996.27	0.00	124,996.27
Net Assets - Ending	<hr/>	<hr/>	<hr/>
	(371,465.03)	(48,037.00)	(323,428.03)



Navigator Schools Statement of Activities - Actual vs Budget

	All Schools Year To Date 08/31/2019		
	Actual	Annual Budget	Variance
Operating Revenue			
Program Revenue	241,207.00	13,377,019.00	(13,135,812.00)
Contributions	100,540.05	1,100,800.00	(1,000,259.95)
Revenue - Other	344,844.13	191,530.00	153,314.13
Revenue - Services	0.00	1,871,856.00	(1,871,856.00)
Total Operating Revenue	<u>686,591.18</u>	<u>16,541,205.00</u>	<u>(15,854,613.82)</u>
Expenditures			
Direct	797,746.75	1,581,156.00	(783,409.25)
Personnel			
Salary and Wages	1,213,002.16	8,819,581.00	(7,606,578.84)
PR Benefits	329,110.99	2,203,796.00	(1,874,685.01)
PR Taxes	4,250.03	29,339.00	(25,088.97)
Total Personnel	<u>1,546,363.18</u>	<u>11,052,716.00</u>	<u>(9,506,352.82)</u>
Occupancy	14,592.05	23,781.00	(9,188.95)
Professional Fees	58,848.75	2,416,894.00	(2,358,045.25)
General and Administrative Expenses	<u>172,793.46</u>	<u>1,077,383.00</u>	<u>(904,589.54)</u>
Total Expenditures	<u>2,590,344.19</u>	<u>16,151,930.00</u>	<u>(13,561,585.81)</u>
Change In Net Assets	(1,903,753.01)	389,275.00	(2,293,028.01)
+ Net Assets - Beginning	4,108,634.23	0.00	4,108,634.23
Net Assets - Ending	<u>2,204,881.22</u>	<u>389,275.00</u>	<u>1,815,606.22</u>