

Navigator Schools
Statement of Activities
Proposed Budget - Summary
2024-25

Consolidated

	2023-24 Board Approved Budget	2023-24 Projected Actuals (Enrollment data is based on P2 reports)	2024-25 Proposed Budget	Net \$ Change (2024-25 Proposed Budget vs. 2023-24 Approved)
Total Revenue	31,852,802	31,963,446	37,043,157	5,190,355
Total Expenditures	31,932,387	33,359,733	36,863,918	4,931,531
Revenue Less Expenditures	\$ (79,585)	\$ (1,396,287)	\$ 179,239	\$ 258,824
Net Assets				
<u>GAAP Adjustments:</u>				
Revenue Less Expenditures	\$ (79,585)	\$ (1,396,287)	\$ 179,239	
Add back Capital Outlay to Net income	345,734	111,234	830,114	
Subtract Depreciation Expense	-	-	-	
Net Income /(Loss)	<u>\$ 266,149</u>	<u>\$ (1,285,053)</u>	<u>\$ 1,009,353</u>	
Beginning Net Asset Balance	11,352,638	11,456,932	10,171,879	
Net Income /(Loss)	266,149	(1,285,053)	1,009,353	
Ending Net Asset Balance	<u>\$ 11,618,787</u>	<u>\$ 10,171,879</u>	<u>\$ 11,181,232</u>	
Net Asset Target (25% of 2024-25 Proposed Budget Expenses)			9,215,980	
Net Asset Balance before adjustment (% of 2024-25 Proposed Budget Expenses)				30%
<u>Board Designated Net Assets</u>				
*Board Designated Reserve for growth strategy planning			(589,027)	
% of Net Assets to be used for growth strategy planning				-5.27%
*2024-25 Proposed Ending Fund Balance			<u>\$ 10,592,205</u>	
*2024-25 Proposed Net Asset Balance after 2024-25 growth expenses				29%

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CMO

	2023-24 Board Approved Budget	2023-24 Projected Actuals	2024-25 Proposed Budget
Total Revenue	3,501,126	3,561,139	4,357,921
Total Expenditures	3,874,949	5,206,198	4,334,281
Revenue Less Expenditures	\$ (373,823)	\$ (1,645,059)	\$ 23,640
Net Assets			
<u>GAAP Adjustments:</u>			
Revenue Less Expenditures	\$ (373,823)	\$ (1,645,059)	\$ 23,640
Add back Capital Outlay to Net income	-	-	-
Subtract Depreciation Expense	-	-	-
Net Income /(Loss)	<u>\$ (373,823)</u>	<u>\$ (1,645,059)</u>	<u>\$ 23,640</u>
Beginning Net Asset Balance	2,512,580	2,761,256	1,116,197
Net Income /(Loss)	(373,823)	(1,645,059)	23,640
Ending Net Asset Balance	<u>\$ 2,138,757</u>	<u>\$ 1,116,197</u>	<u>\$ 1,139,837</u>
Net Asset Target (25% of 2024-25 Proposed Budget Expenses)			1,083,570
Net Asset Balance before adjustment (% of 2024-25 Proposed Budget Expenses)			26%
<u>Board Designated Net Assets</u>			
*Board Designated Reserve for growth strategy planning % of Net Assets to be used for growth strategy planning			(589,027)
*2024-25 Proposed Ending Fund Balance			<u>\$ 550,810</u>
*2024-25 Proposed Net Asset Balance after 2024-25 growth e			