

Three Rivers Charter School
Treasurer's Report
May 19, 2020

Operations and Financial Status

Summary:

According to the Balance Sheet Detail as of April 30, 2020 (attached):

- Cash in Bank: \$141,160
- Cash in County Treasury Account: \$940,377
- Cash in Booster Club Account: \$22,724
- Net Assets: \$1,117,688
- Net Gain (*Loss*): \$55,540

Notes:

- These numbers and the attached Balance Sheet Detail are as of April 30, 2020
- Summarizing the Actual to Budget Detail:
 - Total Year to Date Revenue was actually up \$47,653 from expected in the Budget
 - Total Year to Date Expenses were down \$99,034 from expected
 - The YTD bottom line is showing a net positive of \$29,837 with the Budget calling for a loss of (\$116,850)
 - The Total Assets gained \$138,391
 - Cautions:
 - The Special Education Encroachment of \$165,377 is amortized monthly in the budget. TRCS made a payment of \$46,485 in March. The balance of \$118,892 will be due by the end of the fiscal year.
 - There are no doubt other monthly amortized bills that will come due.
- The caution to keep in mind, as always is that Three Rivers uses cash accounting, not accrual accounting. Until a check is received or sent, the transaction is not entered into the accounting. This makes for a much more fluid accounting picture.
- I am going to defer to Roger Coy, our Director for the revised 2019-20 Budget and the 2020-21 and following years' budgets. These are on tonight's agenda.

Presented by J. Tippett, Treasurer