

Three Rivers Charter School
Treasurer's Report
June 16, 2020

Operations and Financial Status

Summary:

According to the Balance Sheet Detail as of May 31, 2020 (attached):

- Cash in Bank: \$279,054
- Cash in County Treasury Account: \$784,097
- Cash in Booster Club Account: \$21,872
- Net Assets: \$1,045,807
- Year to Date Net Gain (*Loss*): (\$69,305)

Notes:

- These numbers and the attached Balance Sheet Detail are as of May 31, 2020
- Summarizing the Actual to Budget Detail:
 - Total Year to Date Revenue was actually up \$46,366 from expected in the Budget
 - Total Year to Date Expenses were up \$70,689 from expected
 - The YTD bottom line is showing a net negative of (\$69,305) with the Budget calling for a loss of (\$186,360)
 - The Total Assets dropped (\$94,693)
 - Cautions:
 - The Special Education Encroachment is currently budgeted at \$131,013, down from the original figure of \$165,377.. TRCS made two payments of \$46,485 in March and May. The balance of \$38,043 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 for a vote on some revisions.

Presented by J. Tippett, Treasurer