

# Three Rivers Charter School

## Treasurer's Report

### October 19, 2021

## Operations and Financial Status

### Summary:

According to the Balance Sheet Detail as of September 31, 2021 (attached):

- Cash in Bank: \$183,030
- Cash in County Treasury Account: \$1,245,450
- Cash in Booster Club Account: \$16,567
- Total Liabilities and Net Assets: \$1,471,728
- Accounts Receivables: \$26,681 (Due from Grantor Governments)
- Accounts Payable: \$115,753 (Due to Grantor Government)
- Year to Date Net Gain (*Loss*): \$76,517

### Notes:

- These numbers and the attached Balance Sheet Detail are as of September 31, 2021
- Reviewing the Actual to Budget Detail:
  - Revenue is down from expected by \$15,823 or 5.3%
  - Personnel Expenses are down from expected by \$8,409 or 6.9%
  - Operating Expenses are down from expected by \$6,256 or 6.2%
  - Resulting in a net gain of \$75,358
  - Note, this is very early in the year and expenses, and revenue are not evenly distributed throughout the year.
- I understand our attendance is down by several students from our projected enrollment of 98. This will result in a reduction of our Average Daily Attendance related revenue streams. At this point in time, we have plenty of reserve to cover any expenses without reducing staff or other costs.
- The Local Restricted Fund Category and the funds transferred to that category do not show up in the current Balance Sheet Detail. CharterVision may need a reminder on this or be having technical difficulties.
- We are continuing to gather information in preparation for negotiating a long-term lease with significant facilities upgrades, which may consume a large chunk of our Capital fund. The Facilities Committee will have an update on the status of that project in Closed Session.

Presented by J. Tippett, Treasurer