

CRCS Financial Performance & Stability Report

8/31/2023

Current Assets	491756.81
Current Liabilities	90494.28
Current portion of long term debt	151671.00

	FY23 Value	Meets Standard?	Notes
Current Ratio	2.0	Yes	Should be greater than or equal to 1.1

DCOH calculation

unrestricted cash	347616.23
average daily cost	12953.91

	FY23 Value	Meets Standard?	Notes
Unrestricted Days Cash on Hand	26.83	No	Should be at least 30 days

Current Assets	491756.81
CMP Security Deposit	200.00
Fixed Assets	4785720.79
Total Assets	5277677.60
Current Liabilities	90494.28
Long term Debt	2703422.07
Total Debt	2793916.35

	FY23 Value	Meets Standard?	Notes
Debt to Asset Ratio	53%	Yes	Should be less than 90%

net income	274598.35
Total Revenue	834688.85

	FY23 Value	Meets Standard?	Notes
Total Margin	32.90%	Yes	Should be positive

Community Regional Charter School
Balance Sheet
As of August 31, 2023

	Aug 31, 23
ASSETS	
Current Assets	
Checking/Savings	
100 · Bangor Savings Bank	
Unrestricted	
Donations - Unrestricted	6,724.00
Fundraising	3,161.34
General Fund	270,125.84
School Nutrition Program	67,615.05
Total Unrestricted	347,626.23
100 · Bangor Savings Bank - Other	-10.00
Total 100 · Bangor Savings Bank	347,616.23
Total Checking/Savings	347,616.23
Accounts Receivable	
11400 · Grants Receivable	99,930.37
130 · Accounts Receivable	38.09
Total Accounts Receivable	99,968.46
Other Current Assets	
12000 · Undeposited Funds	5,998.97
12800 · Employee Advances	14.28
13000 · Prepaid Expenses	38,158.87
Total Other Current Assets	44,172.12
Total Current Assets	491,756.81
Fixed Assets	
15000 · Furniture and Equipment	
1112 · Furniture & Equipment - Fixed A	9,497.61
5312 · Maint Equip -Fixed Asset	51,080.25
5312E3 · Maint Equip - Fixed Asset E3	6,866.88
5312H · Maint Equip-Fixed Asset	1,062.01
5312HE3 · Maint Equip - Fixed Asset HE3	4,916.92
5312M · Maint Equip-Fixed Asset MS	599.95
5312ME3 · Maint Equip - Fixed Asset ME#	2,436.68
5312P · Maintenance Equipment - Fixed A	2,991.84
5312PE3 · Maint Equip - Fixed Asset PE3	1,329.52
5513C2 · Equipment Fixed Asset CRF2	5,824.00
6626 · Furniture & Equip-Fixed Asset	-12,654.84
6626C1 · Food Serv Furn & Equip Fixed	31,842.30
7166HC2 · Furniture equip Fixed Asset	3,952.20
7166MC2 · Furniture/equip Fixed Asset	3,047.80
9171 · Furniture & Equipment - Fixed 8	1,331.80
Total 15000 · Furniture and Equipment	114,124.92
151 · Equipment & Technology	
1113C1 · Tech Hardware - Group Control	27,129.96
1113HC1 · Tech Hardware - Group Control H	13,859.61
1113MC1 · Tech Hardware - Group Control M	10,692.39
1113PC1 · Tech Hardware - Group Control P	9,698.04
1116C1 · Instr Tech Hrdwr Fixed Asset	9,322.42
1116DIM · Tech-Hardware Fixed Assets DIM	18,547.14
1116H · Technology Hardware - Fixed As0	18,067.64
1116HC1 · Instr Tech Hrdwr Fixed HS	4,762.44
1116M · Technology Hardware - Fixed Ass	8,868.16
1116MC1 · Instr Tech Hrdwr Fixed MS	3,674.12
1116P · Technology Hardware- Fixed Asst	6,791.65
1116PC1 · Instr Tech Hrdwr Fixed Asset EC	3,332.46
1118DIM · Tech Software Fixed Asset	11,000.00
5204HC2 · Fire & Security CRF2 H	8,075.27
5204MC2 · Fire & Security M CRF2	3,959.40

Community Regional Charter School

Balance Sheet

As of August 31, 2023

09/18/23

Accrual Basis

	Aug 31, 23
5516PC1 · Tech Hardware Fixed Asset ECC	10,308.16
9158C2 · Internet/Network Purchased Sev	15,600.00
9173 · Technology Hardware - Fixed A12	130.00
9173C2 · Tech/Hardware Fixed Assets	27,140.39
9583 · Technology Hardware - Fixed A13	7,137.90
151 · Equipment & Technology - Other	344,624.67
Total 151 · Equipment & Technology	562,721.82
152 · Greenhouse	17,151.00
154 · Upgrades and Improvements	2,967,467.38
155 · Downtown Campus	
5316H · Property - Fixed Asset HS	224,097.63
5316M · Property Fixed Asset MS	110,166.06
5572HC2 · Construction Services HC2	53,874.30
5572HE2 · Construction Services HE2	50,333.94
5572MC2 · Construction Services MC2	34,689.42
5572ME2 · Construction Services ME2	24,716.06
5760HE2 · OH Cap EH-Impr ESSER II	4,884.30
5760HE3 · Blding&Blding Improve OH E3	8,414.56
5760ME2 · OM Cap EH-Impr ESSER II	2,405.70
5760ME3 · Blding&Blding Improve OM E3	4,168.89
155 · Downtown Campus - Other	46,133.33
Total 155 · Downtown Campus	563,884.19
156 · ECC Campus	
5316P · Property - Fixed Asset CCA	34,410.72
5511PK · Property - Fixed Asset Pre-K	21,710.59
5760PE3 · Blding&Blding Improvements E3	24,726.89
156 · ECC Campus - Other	263,054.35
Total 156 · ECC Campus	343,902.55
157 · Cornville Campus	
5316 · Property Fixed Asset	58,327.60
5317D · Bathroom Reno D	6,138.29
5760E2 · Cornville Cap EH-Impr ESSER II	7,333.16
5760E3 · Blding&Blding Improvements E3	64,684.64
157 · Cornville Campus - Other	1,083,300.00
Total 157 · Cornville Campus	1,219,783.69
159 · Building 14x42	11,500.00
160 · Accumulated Depreciation except	-334,326.00
161 · Accumulated Depreciation for Bu	-821,116.76
16400 · Vehicles	
6023C1 · Student Transport Vehicles C1	1,357.00
6023C2 · Transportation Vehicle C2	32,843.00
6642C1 · Food Serv Transp Fixed Asset	38,881.00
6642C2 · Food Serv Transport Fixed Asset	43,453.00
16400 · Vehicles - Other	90,758.00
Total 16400 · Vehicles	207,292.00
17400 · Accum Depr - Vehicles	-66,664.00
Total Fixed Assets	4,785,720.79
Other Assets	
180 · CMP Security Deposit	200.00
Total Other Assets	200.00
TOTAL ASSETS	5,277,677.60

Community Regional Charter School
Balance Sheet
 As of August 31, 2023

	Aug 31, 23
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
200 · Accounts Payable	34,422.84
Total Accounts Payable	34,422.84
Credit Cards	
210 · Bangor Savings Bank Credit Card	15,145.59
213 · American Express	1,244.76
214 · Home Depot	471.78
Total Credit Cards	16,862.13
Other Current Liabilities	
230 · Payroll Liability	
231 · Accrued Summer Payroll	-0.03
232 · Payroll Liabilities	0.45
233 · MEPEERS Liability	30,319.56
230 · Payroll Liability - Other	0.55
Total 230 · Payroll Liability	30,320.53
251 · Accrued Interest	8,888.78
Total Other Current Liabilities	39,209.31
Total Current Liabilities	90,494.28
Long Term Liabilities	
261 · Bangor Loan 6690	783.17
262 · Bangor Loan 6557	376.66
263 · Mechanical Services, Inc	127,297.83
265 · 48 S.Factory St. Building Loan	159,688.80
269 · USDA - Bangor Savings Bank Loan	2,267,224.30
272 · Teqlease 410	10,912.99
273 · Bryn Mawr Funding	1,987.56
274 · Bangor Roof Loan 274	135,150.76
Total Long Term Liabilities	2,703,422.07
Total Liabilities	2,793,916.35
Equity	
300 · Opening Balance Equity	100,724.89
32000 · Retained Earnings	2,108,438.01
Net Income	274,598.35
Total Equity	2,483,761.25
TOTAL LIABILITIES & EQUITY	5,277,677.60

FY23
 2,754,667
 Decrease
 \$51,245

Community Regional Charter School
Statement of Cash Flows
 July through August 2023

	Jul - Aug 23
OPERATING ACTIVITIES	
Net Income	269,254.95
Adjustments to reconcile Net Income to net cash provided by operations:	
11400 · Grants Receivable	-10,970.61
130 · Accounts Receivable	3,673.47
12800 · Employee Advances	484.85
13000 · Prepaid Expenses	31,714.36
200 · Accounts Payable	-81,905.75
210 · Bangor Savings Bank Credit Card	-1,923.75
213 · American Express	-3,563.46
214 · Home Depot	182.00
230 · Payroll Liability:231 · Accrued Summer Payroll	-225,235.48
230 · Payroll Liability:232 · Payroll Liabilities	0.21
230 · Payroll Liability:233 · MEPEERS Liability	193.05
24100 · Accrued Leave and Payroll	-9,627.75
	-27,723.91
Net cash provided by Operating Activities	-27,723.91
INVESTING ACTIVITIES	
156 · ECC Campus:5511PK · Property - Fixed Asset Pre-K	-19,474.54
161 · Accumulated Depreciation for Bu	16,400.00
	-3,074.54
Net cash provided by Investing Activities	-3,074.54
FINANCING ACTIVITIES	
261 · Bangor Loan 6690	-1,547.21
262 · Bangor Loan 6557	-743.22
263 · Mechanical Services, Inc	-1,393.06
265 · 48 S.Factory St. Building Loan	-889.87
269 · USDA - Bangor Savings Bank Loan	-14,484.82
272 · Teqlease 410	-7,151.63
273 · Bryn Mawr Funding	-259.79
274 · Bangor Roof Loan 274	-4,294.14
	-30,763.74
Net cash provided by Financing Activities	-30,763.74
Net cash increase for period	-61,562.19
Cash at beginning of period	415,177.39
Cash at end of period	353,615.20

We have a negative cash flow for the period.

This is a result of a payment of \$110,000 for Apple Tech purchased in July.

\$62,000 has been invoiced and recorded as grants receivable from ESSER 3. This should be our final ESSER draw.

Community Regional Charter School Profit & Loss Budget vs. Actual July through August 2023

	Jul - Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
401 · State Subsidy	750,709.24	748,850.16	1,859.08	100.2%
500 · Special Revenue	72,885.29	121,980.52	-49,095.23	59.8%
600 · Other Revenue	11,094.32	10,500.00	594.32	105.7%
650 · Fundraising Income	0.00	1,250.00	-1,250.00	0.0%
700 · Student Activity Accounts	0.00	166.66	-166.66	0.0%
Total Income	834,688.85	882,747.34	-48,058.49	94.6%
Gross Profit	834,688.85	882,747.34	-48,058.49	94.6%
Expense				
1000A · CRCS Instructional Services	214,894.10	328,559.22	-113,665.12	65.4%
2000A · Special Education	37,666.83	120,850.14	-83,183.31	31.2%
4100A · Supplemental Program & Services	3,352.87	4,058.34	-705.47	82.6%
4200A · Library	0.00	150.00	-150.00	0.0%
4300 · Communications	0.00	186.08	-186.08	0.0%
4500A · Student Support & Testing	109.67	18,903.94	-18,794.27	0.6%
5000A · Facilities	111,558.97	134,420.76	-22,861.79	83.0%
6000 · Transportation	48,928.10	59,231.68	-10,303.58	82.6%
6500 · Food Service	14,785.77	51,360.34	-36,574.57	28.8%
7000A · Administration and Support	37,225.49	47,088.42	-9,862.93	79.1%
7200A · Operating Expenses	5,089.98	5,040.38	49.60	101.0%
9000A · Admin. & School Board	86,478.72	84,490.32	1,988.40	102.4%
Total Expense	560,090.50	854,339.62	-294,249.12	65.6%
Net Ordinary Income	274,598.35	28,407.72	246,190.63	966.6%
Net Income	274,598.35	28,407.72	246,190.63	966.6%