Financial Summary

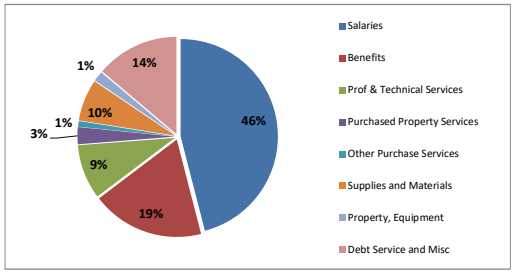
as of December 31st, 2024

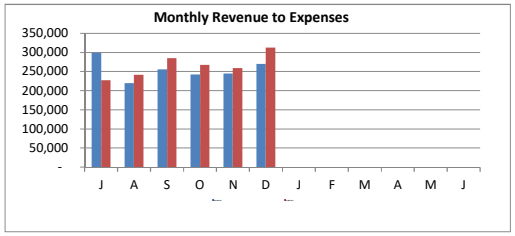
BUDGET REPORT

50% through the Year

	YTD Actuals	Approved Budget	Forecast	% of Forecast
Enrollment	224	245	224	
Revenue				
1000 Local	$ 82,065	$ 123,500	$ 136,561	60%
3000 State	$ 1,387,209	$ 2,891,439	$ 2,658,965	52%
4000 Federal	$ 63,834	$ 322,916	$ 327,869	19%
Total Revenue	*$ 1,533,108*	*$ 3,337,856*	*$ 3,123,395*	49%
Expenses				
100 Salaries	$ 700,307	$ 1,515,437	*$ 1,515,437*	46%
200 Benefits	$ 277,093	$ 617,325	*$ 617,325*	45%
300 Prof & Technical Services	$ 133,420	$ 299,064	*$ 299,064*	45%
400 Purchased Property Services	$ 44,494	$ 81,000	*$ 93,000*	48%
500 Other Purchase Services	$ 19,982	$ 28,000	*$ 31,426*	64%
600 Supplies and Materials	$ 145,704	$ 213,000	*$ 228,846*	64%
700 Property, Equipment	$ 42,428	$ 56,000	*$ 56,000*	76%
800 Debt Service and Misc	$ 216,416	$ 455,825	$ 455,825	47%
Total Expenses	*$ 1,579,844*	*$ 3,265,651*	*$ 3,296,923*	48%
Net Income from Operations	***$ (46,736)***	***$ 72,205***	***$ (173,527)***	
Operating Margin	*-3.0%*	*2.2%*	*-5.6%*	

EXPENSES





RATIOS

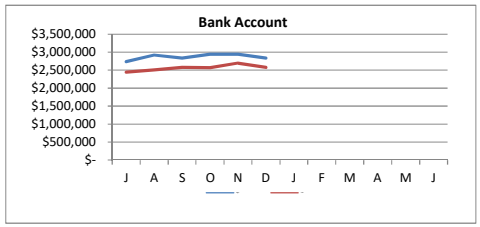
	Actual	Goal
Forecasted Operating Margin	-5.6%	3%
Debt Service Coverage	0.56	1.25
Unrestricted Days COH	267	60-90
Restricted Days COH	47	0
Building Payment %	13.5%	20%

Red Apple Target Budgeting Scale

Cash Reserve	Operating Margin	*Student Count*
$0-$300,000	5%	0-600
$300,000-$500,000	4%	0-600
$500,000-and above	3%	0-600

CASH

Ending Cash Balance	$ 2,834,566
Days Cash on Hand	314



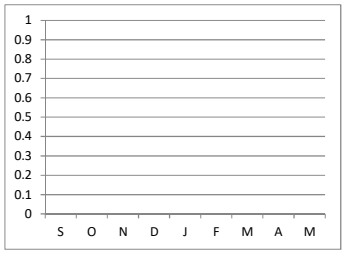
RESERVES

	Actual Ytd	Forecast
Last Year Reserve Balance	**$ 1,415,832**	**$ 1,415,832**
Reserves Added this Year	$ (46,736)	$ (173,527)
Expenses from Reserves		
	$ -	$ -
	$ -	$ -
New Reserve Balance	***$ 1,369,096***	***$ 1,242,305***

ENROLLMENT

	S	O	N	D	J	F	M	A	M
K									
1									
2									
3									
4									
5									
6									
Total	0	0	0	0	0	0	0	0	0

October 1st Count



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