



# ST. GEORGE ACADEMY

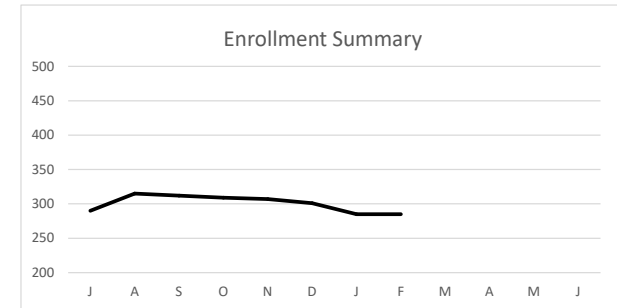
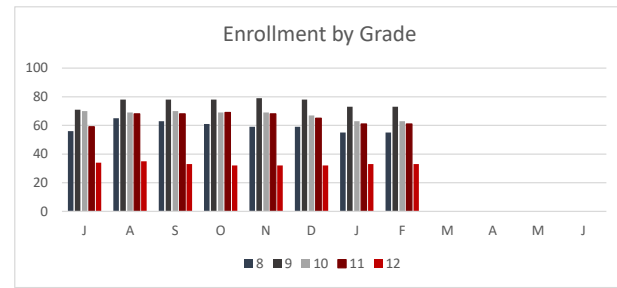
## FINANCIAL OVERVIEW

66.67% OF FISCAL YEAR

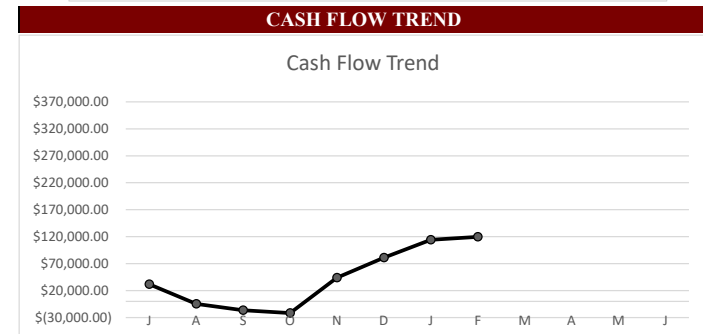
AS OF FEBRUARY 28, 2021

|                                  |     |                           |   |                     |     |
|----------------------------------|-----|---------------------------|---|---------------------|-----|
| <b>February Enrollment Count</b> | 285 | <b>Withdrawn Students</b> | 3 | <b>SGA Students</b> | 245 |
|----------------------------------|-----|---------------------------|---|---------------------|-----|

|                                   | Year-to-Date Actuals | Approved Budget | Forecast        | % of Forecast |
|-----------------------------------|----------------------|-----------------|-----------------|---------------|
| <b>Enrollment</b>                 | 285                  | 312             | 312             | 91%           |
| <b>Revenue</b>                    |                      |                 |                 |               |
| 1000 Local                        | \$ 13,234.00         | \$ 16,150.00    | \$ 16,150.00    | 82%           |
| 3000 State                        | \$ 1,769,693.00      | \$ 2,802,900.00 | \$ 2,802,900.00 | 63%           |
| 4000 Federal                      | \$ 27,561.04         | \$ 62,940.00    | \$ 62,940.00    | 44%           |
| <b>Total Revenue</b>              | \$ 1,810,488.04      | \$ 2,881,990.00 | \$ 2,881,990.00 | 63%           |
| <b>Expenses</b>                   |                      |                 |                 |               |
| 100 Salaries and Wages            | \$ 746,818.00        | \$ 1,079,890.00 | \$ 1,079,890.00 | 69%           |
| 200 Benefits                      | \$ 176,499.00        | \$ 281,202.00   | \$ 281,202.00   | 63%           |
| 300 Prof & Technical Services     | \$ 167,245.00        | \$ 269,471.00   | \$ 269,471.00   | 62%           |
| 400 Purchased Property Services   | \$ 30,833.00         | \$ 50,300.00    | \$ 50,300.00    | 61%           |
| 500 Other Purchase Services       | \$ 19,908.00         | \$ 33,000.00    | \$ 33,000.00    | 60%           |
| 600 Supplies & Materials          | \$ 154,119.00        | \$ 196,169.00   | \$ 196,169.00   | 79%           |
| 700 Property, Equipment           | \$ 5,194.00          | \$ 11,000.00    | \$ 11,000.00    | 47%           |
| 800 Debt Service & Misc           | \$ 390,220.00        | \$ 603,208.00   | \$ 603,208.00   | 65%           |
| <b>Total Expenses</b>             | \$ 1,690,836.00      | \$ 2,524,240.00 | \$ 2,524,240.00 | 67%           |
| <b>Net Income from Operations</b> | \$ 119,652           | \$ 357,750.00   | \$ 357,750      |               |



|                                       | Actual | Goal |
|---------------------------------------|--------|------|
| <b>TOTAL MARGIN</b>                   | 7%     | 5%   |
| <b>OCCUPANCY COST</b>                 | 16%    | <20% |
| <b>DEBT TO ASSET RATIO</b>            | 1.13   | >0.5 |
| <b>CURRENT RATIO</b>                  | 1.04   | 1    |
| <b>UNRESTRICTED DAYS CASH ON HAND</b> | 117    | 80   |
| <b>RESTRICTED FUND BALANCE</b>        | 12     | 0    |





## BUDGET-TO-ACTUAL REPORT

66.67% OF FISCAL YEAR

AS OF FEBRUARY 28, 2021

## REVENUE

|  | Actual Year-to-Date | Revised Budget      | % of Budget YTD |
|--|---------------------|---------------------|-----------------|
| <b>LOCAL REVENUE</b>                       |                     |                     |                 |
| Interest Income                            | \$ 56               | \$ 100              | 56%             |
| Local Admissions Income/Student Activities | \$ 10,907           | \$ 15,000           | 73%             |
| Student Fees                               | \$ 1,103            | \$ -                |                 |
| Local Donations                            | \$ 1,050            | \$ 1,050            | 100%            |
| Other Local Income                         | \$ 118              |                     |                 |
| <b>TOTAL LOCAL REVENUE</b>                 | <b>\$ 13,234</b>    | <b>\$ 16,150</b>    | <b>82%</b>      |
| <b>STATE REVENUE</b>                       |                     |                     |                 |
| State 1-12 Regular Program                 | \$ 817,070          | \$ 1,220,420        | 67%             |
| State Public Education Online Offset       | \$ (7,300)          | \$ (5,407)          | 135%            |
| Professional Staff                         | \$ 49,495           | \$ 74,243           | 67%             |
| State Educator COVID Stipend               | \$ 42,314           | \$ -                |                 |
| Educator Salary Adjustment                 | \$ 57,076           | \$ 85,087           | 67%             |
| Class Size Reduction                       | \$ 14,015           | \$ 21,022           | 67%             |
| Charter School Administration              | \$ 24,166           | \$ 35,000           | 69%             |
| Charter School Local Replacement           | \$ 527,772          | \$ 791,658          | 67%             |
| Special Education Add-on                   | \$ 88,235           | \$ 185,077          | 48%             |
| Special Education Extended Year            | \$ 2,006            | \$ 5,269            | 38%             |
| Special Education State Programs           | \$ 2,593            | \$ 40,105           | 6%              |
| Special Education Stipends Extended Year   | \$ -                | \$ 1,511            | 0%              |
| Enhancement for At-risk Youth              | \$ 16,454           | \$ 24,680           | 67%             |
| State Teacher Salary Supplemental          | \$ 652              | \$ -                |                 |
| School LAND Trust                          | \$ 41,337           | \$ 66,001           | 63%             |
| Library Books & Electronic Resources       | \$ 266              | \$ 398              | 67%             |
| Teacher Materials & Supplies               | \$ 2,685            | \$ 2,685            | 100%            |
| Teacher and Student Success                | \$ 29,529           | \$ 44,293           | 67%             |
| SEDC Computer Grant                        | \$ 10,620           | \$ 15,000           | 71%             |
| English Language Learner Software Support  | \$ 6,076            | \$ 6,051            | 100%            |
| Student Health & Counselling Program       | \$ 11,854           | \$ 30,516           | 39%             |
| Sucide Prevention                          | \$ 1,066            | \$ 1,656            | 64%             |
| UEN Cares Act                              | \$ 21,735           | \$ 21,735           | 100%            |
| ESSV                                       | \$ 992              | \$ 21,194           | 5%              |
| ESSER II                                   | \$ -                | \$ 84,777           | 0%              |
| GEERS                                      | \$ 8,985            | \$ 29,929           | 30%             |
| <b>TOTAL STATE REVENUE</b>                 | <b>\$ 1,769,693</b> | <b>\$ 2,802,900</b> | <b>63%</b>      |
| <b>FEDERAL REVENUE</b>                     |                     |                     |                 |
| IDEA                                       | \$ 5,566            | \$ 16,724           | 33%             |
| IDEA - RDA                                 | \$ -                | \$ 6,972            | 0%              |
| Title IA                                   | \$ 5,476            | \$ 5,476            | 100%            |
| Title IIA                                  | \$ 1,995            | \$ 2,548            | 78%             |
| REAP                                       | \$ 14,524           | \$ 31,220           | 47%             |
| <b>TOTAL FEDERAL REVENUE</b>               | <b>\$ 27,561</b>    | <b>\$ 62,940</b>    | <b>44%</b>      |
| <b>TOTAL REVENUE</b>                       | <b>\$ 1,810,488</b> | <b>\$ 2,881,990</b> | <b>63%</b>      |

**EXPENSES**

|   | Actual Year-to-Date | Revised Budget      | % of Budget YTD |
|---|---------------------|---------------------|-----------------|
| <b>SALARIES (100)</b>                           |                     |                     |                 |
| Director  | \$ 54,877           | \$ 80,000           | 69%             |
| Teachers K-12                                   | \$ 484,274          | \$ 635,000          | 76%             |
| Teachers SPED                                   | \$ 70,330           | \$ 106,000          | 66%             |
| Substitute Teachers                             | \$ 5,589            | \$ 15,050           | 37%             |
| Student Support Services                        | \$ 33,457           | \$ 48,920           | 68%             |
| Business Admin                                  | \$ 30,876           | \$ 46,920           | 66%             |
| SPED Paraprofessional                           | \$ 26,643           | \$ 48,000           | 34%             |
| Aides & Paraprofessionals                       | \$ 16,194           | \$ 32,000           | 36%             |
| Secretary/Admin Assistant                       | \$ 11,434           | \$ 20,000           | 57%             |
| Maint & Custodial                               | \$ 13,144           | \$ 48,000           | 27%             |
| <b>TOTAL SALARIES</b>                           | <b>\$ 746,818</b>   | <b>\$ 1,079,890</b> | <b>69%</b>      |
| <b>BENEFITS (200)</b>                           |                     |                     |                 |
| Retirement Programs                             | \$ 33,007           | \$ 53,000           | 62%             |
| FICA  | \$ 55,092           | \$ 77,002           | 72%             |
| Health Benefits                                 | \$ 87,828           | \$ 150,000          | 59%             |
| Unemployment Insurance                          | \$ 572              | \$ 1,200            | 48%             |
| Other Benefits                                  |                     |                     |                 |
| <b>TOTAL BENEFITS</b>                           | <b>\$ 176,499</b>   | <b>\$ 281,202</b>   | <b>63%</b>      |
| <b>PURCHASED PROF &amp; TECH SERVICES (300)</b> |                     |                     |                 |
| Business Services                               | \$ 1,000            | \$ 2,800            | 36%             |
| Instructional Services                          | \$ 126,156          | \$ 183,051          | 69%             |
| Professional Development                        | \$ 14,001           | \$ 24,420           | 57%             |
| Education Support Services                      | \$ 1,520            | \$ 3,000            | 51%             |
| Administrative Support Services                 | \$ 1,980            | \$ 4,000            | 50%             |
| Computer & Tech Services                        | \$ 6,772            | \$ 15,000           | 45%             |
| Professional Services                           |                     | \$ 3,000            | 0%              |
| Legal & Accounting                              | \$ 12,540           | \$ 20,200           | 62%             |
| Transportation Services                         | \$ 1,320            | \$ 5,000            | 26%             |
| Other (BCI & Bank Fees)                         | \$ 1,956            | \$ 9,000            | 22%             |
| <b>TOTAL PURCHASED PROF &amp; TECH SERV.</b>    | <b>\$ 167,245</b>   | <b>\$ 269,471</b>   | <b>62%</b>      |
| <b>PURCHASED PROPERTY SERVICES (400)</b>        |                     |                     |                 |
| Utilities (Water, Garbage)                      | \$ 17,628           | \$ 30,000           | 59%             |
| Repair & Maintenance - Comp & Tech              | \$ 2,185            | \$ 5,000            | 44%             |
| Repair & Maintenance - Facilities               | \$ 11,020           | \$ 15,300           | 72%             |
| <b>TOTAL PROPERTY SERVICES</b>                  | <b>\$ 30,833</b>    | <b>\$ 50,300</b>    | <b>61%</b>      |
| <b>OTHER PURCHASED SERVICES (500)</b>           |                     |                     |                 |
| Libility Insurance                              | \$ 8,414            | \$ 9,000            | 93%             |
| Telephone & Internet                            | \$ 1,253            | \$ 2,000            | 63%             |
| Postage & Mailing                               | \$ 567              | \$ 1,000            | 57%             |
| Advertising                                     | \$ 8,418            | \$ 15,000           | 56%             |
| Travel  | \$ 1,256            | \$ 6,000            | 21%             |
| <b>TOTAL PUCHASED SERVICES</b>                  | <b>\$ 19,908</b>    | <b>\$ 33,000</b>    | <b>60%</b>      |

**EXPENSES (cont.)****SUPPLIES (600)**

|   |           |                |           |                |            |
|---|-----------|----------------|-----------|----------------|------------|
| Classroom Supplies  | \$        | 37,159         | \$        | 52,000         | 71%        |
| Special Education Supplies                                      | \$        | 2,917          | \$        | 5,000          | 58%        |
| Administration Supplies   | \$        | 4,000          | \$        | 6,000          | 67%        |
| Employee Training Supplies - Prof Dev                           | \$        | 279            |           |                |            |
| Maintenance & Custodial Supplies                                | \$        | 4,984          | \$        | 18,000         | 28%        |
| Textbooks & Instructional Software                              | \$        | 6,382          | \$        | 11,000         | 58%        |
| Library Books   | \$        | 10,964         | \$        | 11,000         | 100%       |
| Computer & Tech Supplies  | \$        | 81,218         | \$        | 83,169         | 98%        |
| Parent Council Supplies/Student Activities/Fundraising Supplies | \$        | 6,216          | \$        | 10,000         | 62%        |
| <b>TOTAL SUPPLIES</b>   | <b>\$</b> | <b>154,119</b> | <b>\$</b> | <b>196,169</b> | <b>79%</b> |

**PROPERTY & EQUIPMENT (700)**

|                                       |           |              |           |               |            |
|---------------------------------------|-----------|--------------|-----------|---------------|------------|
| Classroom Instruction (Furniture)     | \$        | 5,194        | \$        | 6,000         | 87%        |
| Tech Hardware/Software                | \$        | -            | \$        | 5,000         | 0%         |
| <b>TOTAL PROPERTY &amp; EQUIPMENT</b> | <b>\$</b> | <b>5,194</b> | <b>\$</b> | <b>11,000</b> | <b>47%</b> |

**DUES & FEES (800)**

|                              |           |                |           |                |            |
|------------------------------|-----------|----------------|-----------|----------------|------------|
| Dues & Fees                  | \$        | 8,854          | \$        | 10,000         | 89%        |
| USOE Revolving Loan          | \$        | 17,659         | \$        | 17,647         | 100%       |
| Facility Mortgage/Interest   | \$        | 363,707        | \$        | 545,561        | 67%        |
| Other Loans/MISC             |           |                | \$        | 30,000         | 0%         |
| <b>TOTAL DUES &amp; FEES</b> | <b>\$</b> | <b>390,220</b> | <b>\$</b> | <b>603,208</b> | <b>65%</b> |

|                       |           |                  |           |                  |            |
|-----------------------|-----------|------------------|-----------|------------------|------------|
| <b>TOTAL EXPENSES</b> | <b>\$</b> | <b>1,690,836</b> | <b>\$</b> | <b>2,524,240</b> | <b>67%</b> |
|-----------------------|-----------|------------------|-----------|------------------|------------|

**SUMMARY**

|                         | Actual Year-to-Date | Revised Budget    | % of Budget YTD |
|-------------------------|---------------------|-------------------|-----------------|
| Total Revenue           | \$ 1,810,488        | \$ 2,881,990      | 63%             |
| Total Expenses          | \$ 1,690,836        | \$ 2,524,240      | 67%             |
| <b>TOTAL NET INCOME</b> | <b>\$ 119,652</b>   | <b>\$ 357,750</b> |                 |
| Total Margin            |                     | 7%                |                 |