

Franklin Discovery Academy

Financial Summary

As of 11/30/2022

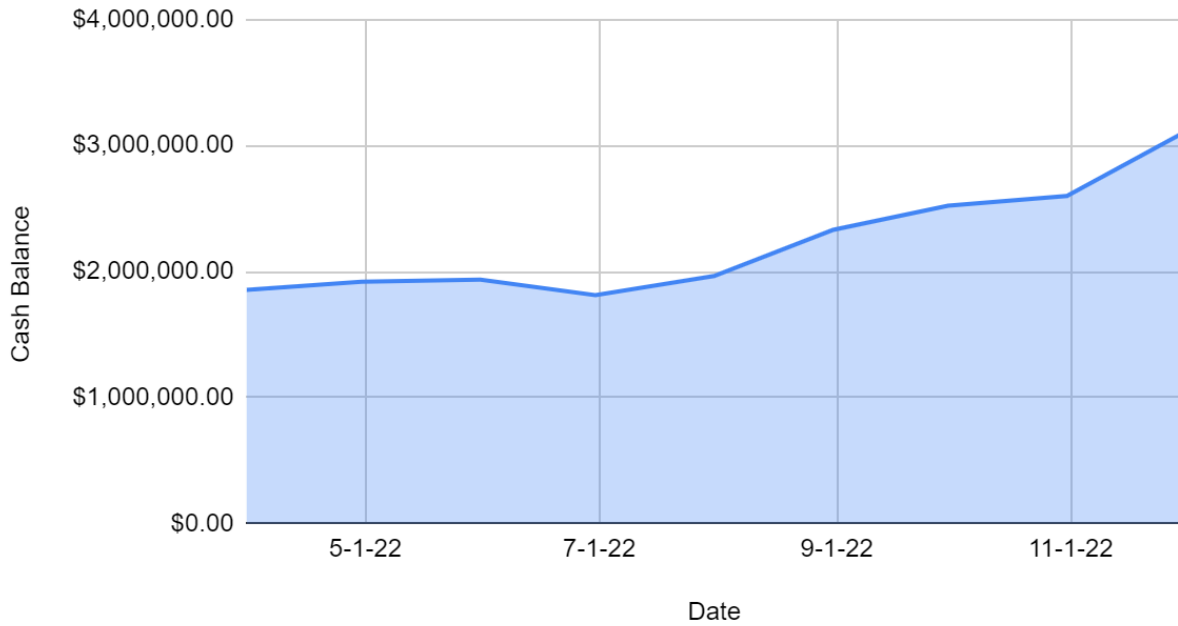
Financial Summary				
	Category	YTD Amount	Total Expected Budget for FY 23 (Original)	Percent of Total (42% thru the year)
Revenue	(3 school categories)			
	1000 Local Revenue	\$65,966.59	\$115,800.00	56.97%
	3000 State Revenue	\$2,640,602.92	\$5,705,276.61	46.28%
	4000 Federal Revenue	\$612,859.93	\$436,850.00	*140.29%
Total Revenue		\$3,319,429.44	\$6,257,926.61	53.04%
Expenses	(8 school categories)			
	100 Salaries	\$1,049,742.53	\$3,095,734.12	33.91%
	200 Employee Benefits	\$166,080.35	\$517,480.08	32.09%
	300 Professional and Tech Services	\$194,911.77	\$523,300.00	37.25%
	400 Property Services	\$58,157.22	\$292,272.00	19.90%
	500 Other Services	\$33,034.55	\$69,252.00	47.70%
	600 Supplies and Materials	\$201,778.54	\$612,266.92	32.96%
	700 Property	\$0.00	\$0.00	0
	800 Debt Service and Misc	\$372,109.61	\$971,786.84	38.29%
Total Expenses		\$2,075,814.57	\$6,082,091.96	34.13%
Net Income		\$1,243,614.87	\$175,834.65	

*ERC wasn't in the original budget, so that is why the federal revenue is so high. The ERC also increased our overall net income significantly.

Things of Notes

- In addition to the money market savings account we opened last month, we also just opened a certificate of deposit account, where we placed \$500,000.
 - Both of these accounts together will provide a substantial increase in interest earned each month, which goes towards local revenue.
- The net increase is high but will start to decline during the second half the year as we utilize funds that were given us at the beginning of the year
- With the addition of the ERC funds, we plan on creating an updated budget in January for the rest of the year once Mid-year adjustments have been made by the state
- Days Cash-on-Hand - 201 days

Cash Balance



*Total Cash Balance as of 11/30/22 = \$3,093,521.97

Expense Distribution

