

# Southwest Charlotte STEM Academy

## Comparative Balance Sheet

### as of January 31, 2023

|   | <u>1/31/2023</u> | <u>6/30/2022</u> | <u>Change</u>  |
|---|------------------|------------------|----------------|
| <b>Assets</b>                             |                  |                  |                |
| Cash                                      | 2,123,241        | 2,334,865        | (211,624)      |
| Accounts Receivable                       | 1,021,520        | 350,190          | 671,330        |
| Prepaid Expenses                          | -                | 10,123           | (10,123)       |
| Property & Equipment, Net                 | 706,130          | 483,974          | 222,156        |
| <b>Total Assets</b>                       | <b>3,850,891</b> | <b>3,179,152</b> | <b>671,739</b> |
| <b>Liabilities</b>                        |                  |                  |                |
| Accounts Payable                          | 336,307          | 203,031          | 133,276        |
| <b>Total Liabilities</b>                  | <b>336,307</b>   | <b>203,031</b>   | <b>133,276</b> |
| <b>Net Assets</b>                         |                  |                  |                |
| Total Net Assets                          | 3,514,584        | 2,976,121        | 538,463        |
| <b>Total Liabilities &amp; Net Assets</b> | <b>3,850,891</b> | <b>3,179,152</b> | <b>538,463</b> |

## Southwest Charlotte STEM Academy

### Budget Analysis Report as of January 31, 2023

| Budget Line Item          | Annual<br>Budget | Year-to-Date<br>Activity | Remaining<br>Budget | Budget<br>% Used |
|---------------------------|------------------|--------------------------|---------------------|------------------|
| <b>Revenue</b>            |                  |                          |                     |                  |
| State Revenue             | 5,617,459        | 3,552,174                | 2,065,285           | 63%              |
| Local Revenue             | 2,675,940        | 1,613,234                | 1,062,706           | 60%              |
| Federal Revenue           | 373,513          | 551,653                  | (178,140)           | 148%             |
| Nutrition Revenue         | 250,000          | 197,243                  | 52,757              | 79%              |
| <b>Total Revenue</b>      | <b>8,916,912</b> | <b>5,914,304</b>         | <b>3,002,608</b>    | <b>66%</b>       |
| <b>Expense</b>            |                  |                          |                     |                  |
| Salaries and Wages        | 2,999,875        | 1,761,046                | 1,238,829           | 59%              |
| Taxes & Benefits          | 685,626          | 345,408                  | 340,218             | 50%              |
| <b>Total Payroll</b>      | <b>3,685,501</b> | <b>2,106,454</b>         | <b>1,579,047</b>    | <b>57%</b>       |
| Books and Supplies        | 227,500          | 155,354                  | 72,146              | 68%              |
| Technology                | 103,000          | 20,864                   | 82,136              | 20%              |
| Equipment & Leases        | 28,000           | 11,044                   | 16,956              | 39%              |
| Contract Student Services | 405,307          | 243,761                  | 161,546             | 60%              |
| Staff Development         | 89,169           | 93,956                   | (4,787)             | 105%             |
| Admin Services            | 672,015          | 455,607                  | 216,408             | 68%              |
| Insurance                 | 50,000           | 43,320                   | 6,680               | 87%              |
| Rents & Debt Service      | 1,949,645        | 1,115,399                | 834,246             | 57%              |
| Facilities                | 315,000          | 254,976                  | 60,024              | 81%              |
| Utilities                 | 76,600           | 51,303                   | 25,297              | 67%              |
| Transportation            | 205,000          | 157,678                  | 47,322              | 77%              |
| Nutrition                 | 327,392          | 209,860                  | 117,532             | 64%              |
| Capital Purchases         | 450,000          | 450,000                  | -                   | 100%             |
| B&A Care                  | -                | 6,265                    | (6,265)             | na               |
| Contingency               | 100,000          | -                        | 100,000             | 0%               |
| <b>Total Non-Payroll</b>  | <b>4,998,628</b> | <b>3,269,387</b>         | <b>1,729,241</b>    | <b>65%</b>       |
| <b>Total Expense</b>      | <b>8,684,129</b> | <b>5,375,841</b>         | <b>3,308,288</b>    | <b>62%</b>       |
| <b>Surplus (Deficit)</b>  | <b>232,783</b>   | <b>538,463</b>           | <b>(305,680)</b>    | <b>231%</b>      |

**\*\*\* 59% of fiscal year complete \*\*\***