

2021 Financial Report

Charter Board Metrics

Approaches Standard

Metric	Meet Standard	Target	Projected	Last Month	Current Status		
Going Concern	No			No	No	Meets Standard	
Unrestricted Days Liquidity	30	15	72.49	56.81	Meets Standard		
Default	No			No	No	Meets Standard	
Net Income	\$ 1.00	> -5% of Revenue	164,505.03	69,871.44	Meets Standard		
Lease Adjusted Debt Service Coverage Ratio	1.1	1	1.65	1.28	Meets Standard		
ADM	Increase or decrease of 4.99% or less	5% to 14.99% Decrease	221.17	221.17	Meets Standard	Last Year	216.62
Grant Balances	Grant Allocation	Claimed	Remaining	% Claimed			
ESSER Grant	50,000.00	50,000.00	-	100.0%			
ESSER II Grant	161,291.90	45,083.16	116,208.74	28.0%			
FY21 ESEA Grant	75,263.55	64,025.85	11,237.70	85.1%			

Edison School of Innovation

Statement of Activities

2021

	Unrestricted	Restricted	Total
Revenues and Gains			
1000: Local Income			
Food Service	820	-	820
Donations	12,476	-	12,476
Private Grants	12,280	-	12,280
Miscellaneous Income	7,692	-	7,692
3000: State Income			
Equalization Assistance	1,768,885	-	1,768,885
Prop 123 Funds	16,442	-	16,442
CSF Funds	76,796	51,197	127,993
Instructional Improvement Funds	9,504	-	9,504
4500: Federal Restricted Income			
AZCSP	168,325	-	168,325
IDEA	35,667	-	35,667
E-Rate	7,044	-	7,044
ESSER I	43,316	-	43,316
ESSER II	45,083	-	45,083
Title I	61,533	-	61,533
Title II	7,438	-	7,438
NSLP	13,766	-	13,766
Enrollment Stabilization Grant	49,861	-	49,861
Net Assets Released From Restrictions			
Expiration of Time Restrictions	-	-	-
Satisfaction of Spending Restrictions	51,197	(51,197)	-
Total Revenues, Gains, and Other Support	2,388,124	-	2,388,124
Expenses and Losses			
1000: Instruction			
6100: Salaries	773,715	-	773,715
6200: Employee Benefits	258,898	-	258,898
6300: Purchased Prof Svcs	5,780	-	5,780
6500: Other Purchased Svcs	1,440	-	1,440
6600: Supplies	133,859	-	133,859
6800: Other Expenses	1	-	1
2100: Student Support Services			
6300: Purchased Prof Svcs	91,672	-	91,672
6500: Other Purchased Svcs	8,433	-	8,433
6600: Supplies	293	-	293
2200: Instructional Support			
6100: Salaries	1,606	-	1,606
6200: Employee Benefits	330	-	330
6300: Purchased Prof Svcs	23,284	-	23,284
6500: Other Purchased Svcs	1,391	-	1,391
6600: Supplies	948	-	948
2300: Governing Board			
6600: Supplies	92	-	92
2400: School Support Services			
6100: Salaries	356,969	-	356,969
6200: Employee Benefits	101,281	-	101,281
6300: Purchased Prof Svcs	980	-	980
6500: Other Purchased Svcs	13,488	-	13,488
6600: Supplies	4,692	-	4,692
2500: Central Support Services			
6300: Purchased Prof Svcs	18,237	-	18,237
6500: Other Purchased Svcs	74,703	-	74,703
6600: Supplies	6,303	-	6,303
6800: Other Expenses	1,525	-	1,525
2600: Op/Main Support Services			
6400: Property Services	266,897	-	266,897
6500: Other Purchased Svcs	13,896	-	13,896
6600: Supplies	17,987	-	17,987
6800: Other Expenses	430	-	430
3000: Non Instructional Services			
6500: Other Purchased Svcs	18,249	-	18,249
6600: Supplies	1,875	-	1,875
4000: Facility Acquisition/Const	3,887	-	3,887
5000: Debt Service			
Depreciation	3,520	-	3,520
610: School Sponsored Activities	10,003	-	10,003
Total Expenses and Losses	2,216,665	-	2,216,665
Change in Net Assets	171,459	-	171,459
Net Assets at Beginning of Period	232,096	-	232,096
Net Assets at End of Period	403,555.75	-	403,555.75

Edison School of Innovation

Statement of Financial Position

As of 06/30/2021

Assets

Current Assets

Cash and Cash Equalvalents	424,350
Receivables	7,776
State Equalization Receivable	-
Prepaid Expenses	24,726

Long-term Assets

Security Deposit	33,333
Fixed Assets	17,599
Accumulated Depreciation	(5,958)

Total Assets	501,826
---------------------	----------------

Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable	448
Credit Cards	29,772
Accrued Expenses	7,238
Due to Student Group	14,788
Accrued Payroll Expense	45,391
Unearned Revenue	633

Long-term Liabilites

Total Liabilites	98,270
-------------------------	---------------

Net Assets

Restricted	-
Unrestricted	403,556

Total Net Assets	403,556
-------------------------	----------------

Total Liabilities and Net Assets	501,826
---	----------------

Edison School of Innovation
Statement of Cash Flows
2021

	Total
OPERATING ACTIVITIES	
Change in Net Assets	171,459
Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:	
Receivables	36,846
Prepaid Expenses	(9,478)
Accounts Payable	(7,910)
Accrued Expenses	1,820
Advance	-
Unearned Revenue	(22,846)
Due to Student Groups	4,734
Payroll Liabilities:Accrued Payroll Expense	(110,234)
Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:	(107,068)
Net cash provided by operating activities	64,392
FINANCING ACTIVITIES	
Credit Cards	(218)
Payments on Loans	-
Net cash provided by financing activities	(218)
INVESTING ACTIVITIES	
Fixed Assets	(8,992)
Depreciation	3,520
Net cash provided by investing activities	(5,472)
Net cash increase for period	58,702
Cash at beginning of period	365,648
Cash at end of period	424,350