

2022 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	35.48	39.95	Meets Standard		
Default	No			No	No	Meets Standard	
Net Income	\$ 1.00	> -5% of Revenue	261,961.10	175,770.75	Meets Standard		
Lease Adjusted Debt Service Coverage Ratio	1.1	1	2.04	1.70	Meets Standard		
ADM	Increase or decrease of 4.99% or less	5% to 14.99% Decrease	232.52	232.52	Meets Standard	Last Year	221.17
Grant Balances	Grant Allocation	Claimed	Remaining	% Claimed			
ESSER II Grant	161,291.90	134,147.00	27,144.90	83.2%			
ESSER III Grant	359,091.23	5,287.50	353,803.73	1.5%			
FY22 ESEA Grant	111,220.32	107,994.21	3,226.11	97.1%			

Edison School of Innovation

Statement of Activities

2022

	Unrestricted	Restricted	Total
Revenues and Gains			
1000: Local Income			
Food Service	12,582	-	12,582
Donations	36,058	-	36,058
Private Grants	-	3,000	3,000
Miscellaneous Income	19,520	-	19,520
Investment Income	(13,124)	-	(13,124)
3000: State Income			
Equalization Assistance	1,990,558	-	1,990,558
Prop 123 Funds	18,114	-	18,114
CSF Funds	186,947	44,233	231,180
Instructional Improvement Funds	9,154	-	9,154
4500: Federal Restricted Income			
IDEA	28,508	-	28,508
E-Rate	7,748	-	7,748
ESSER	94,351	-	94,351
Title I	104,003	-	104,003
Title II	11,540	-	11,540
Title III	1,662	-	1,662
NSLP	59,708	11,591	71,299
Total Revenues, Gains, and Other Support	2,567,330	58,824	2,626,154
Expenses and Losses			
1000: Instruction			
6100: Salaries	974,648	-	974,648
6200: Employee Benefits	286,784	-	286,784
6300: Purchased Prof Svcs	8,071	-	8,071
6600: Supplies	28,684	-	28,684
2100: Student Support Services			
6100: Salaries	24,470	-	24,470
6200: Employee Benefits	9,523	-	9,523
6300: Purchased Prof Svcs	59,228	-	59,228
6500: Other Purchased Svcs	8,547	-	8,547
6600: Supplies	594	-	594
2200: Instructional Support			-
6300: Purchased Prof Svcs	36,548	-	36,548
6500: Other Purchased Svcs	1,776	-	1,776
6600: Supplies	986	-	986
2300: Governing Board			
6600: Supplies	94	-	94
2400: School Support Services			
6100: Salaries	343,027	-	343,027
6200: Employee Benefits	89,904	-	89,904
6300: Purchased Prof Svcs	1,288	-	1,288
6500: Other Purchased Svcs	14,428	-	14,428
6600: Supplies	4,229	-	4,229
2500: Central Support Services			
6300: Purchased Prof Svcs	19,696	-	19,696
6500: Other Purchased Svcs	50,168	-	50,168
6600: Supplies	1,830	-	1,830
6800: Other Expenses	1,519	-	1,519
2600: Op/Main Support Services			
6400: Property Services	259,762	-	259,762
6500: Other Purchased Svcs	15,725	-	15,725
6600: Supplies	6,160	-	6,160
6800: Other Expenses	185	-	185
3000: Non Instructional Services			
6500: Other Purchased Svcs	66,749	-	66,749
6600: Supplies	573	-	573
4000: Facility Acquisition/Const	3,495	-	3,495
5000: Debt Service	-	-	-
Depreciation	3,520	-	3,520
610: School Sponsored Activities	21,476	-	21,476
Total Expenses and Losses	2,343,688	-	2,343,688
Change in Net Assets	223,642	58,824	282,467
Net Assets at Beginning of Period	405,760	-	405,760
Net Assets at End of Period	629,402.03	58,824.30	688,226.33

Edison School of Innovation

Statement of Financial Position

As of 06/30/2022

Assets

Current Assets

Cash and Cash Equivalents	292,259
Investments	392,251
Receivables	20,764
State Equalization Receivable	-
Prepaid Expenses	8,030

Long-term Assets

Security Deposit	33,333
Fixed Assets	17,599
Accumulated Depreciation	(9,478)

Total Assets	754,758
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Liabilities and Net Assets

Liabilities

Current Liabilities

Accounts Payable	186
Credit Cards	12,456
Accrued Expenses	14,924
Due to Student Group	16,497
Accrued Payroll Expense	22,469
Unearned Revenue	-

Long-term Liabilites

Total Liabilites	66,532
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Net Assets

Restricted	58,824
Unrestricted	629,402

Total Net Assets	688,226
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Total Liabilities and Net Assets	754,758
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Edison School of Innovation
Statement of Cash Flows
2022

	Total
OPERATING ACTIVITIES	
Change in Net Assets	282,467
Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:	
Receivables	(10,783)
Prepaid Expenses	16,697
Accounts Payable	(262)
Accrued Expenses	7,686
Clearing Account	-
Unearned Revenue	(633)
Due to Student Groups	1,709
Payroll Liabilities:Accrued Payroll Expense	(22,922)
Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:	(8,509)
Net cash provided by operating activities	273,957
FINANCING ACTIVITIES	
Credit Cards	(17,316)
Payments on Loans	-
Net cash provided by financing activities	(17,316)
INVESTING ACTIVITIES	
Fixed Assets	-
Investments	(392,251)
Depreciation	3,520
Net cash provided by investing activities	(388,731)
Net cash increase for period	(132,090)
Cash at beginning of period	424,350
Cash at end of period	292,259