

## FY23 Financial Report

June 2023

### 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	120.23	35.31	Meets Standard	
Default	No			No	No	Meets Standard
Net Income	\$ 1.00	> -5% of Revenue	326,003.66	161,655.89	Meets Standard	
Lease Adjusted Debt Service Coverage Ratio	1.1	1	2.29	1.64	Meets Standard	
ADM	Increase or decrease of 4.99% or less	5% to 14.99% Decrease	232.38	232.38	Meets Standard	Last Year 232.52

Grant Balances	Grant Allocation	Claimed	Remaining	% Claimed
ESSER III Grant	359,091.23	179,539.55	179,551.68	50.0%
FY23 ESEA Grant	90,342.30	89,916.65	425.65	99.5%

# Edison School of Innovation

## Statement of Activities

2023

	Unrestricted	Restricted	Total
<b>Revenues and Gains</b>			
1000: Local Income			
Food Service	11,809		11,809
Donations	21,869		21,869
Miscellaneous Income	23,047		23,047
Extended Care Income	12,219		12,219
Investment Income	82,013		82,013
3000: State Income			
Equalization Assistance	2,173,984		2,173,984
Prop 123 Funds	17,769		17,769
CSF Funds	223,356		223,356
Instructional Improvement Funds	8,892		8,892
4000: Federal Income			
Employee Retention Credit	607,503		607,503
IDEA	61,782		61,782
E-Rate	9,777		9,777
ESSER	201,397		201,397
Title I	84,704		84,704
Title II	5,213		5,213
Title III	-		-
NSLP	85,290	23,966	109,256
<b>Net Assets Released From Restrictions</b>			
Expiration of Time Restrictions	3,000	(3,000)	-
Satisfaction of Spending Restrictions	10,383	(10,383)	-
<b>Total Revenues, Gains, and Other Support</b>	<b>3,644,008</b>	<b>10,582</b>	<b>3,654,590</b>
<b>Expenses and Losses</b>			
1000: Instruction			
6100: Salaries	1,082,870		1,082,870
6200: Employee Benefits	305,406		305,406
6300: Purchased Prof Svcs	21,217		21,217
6600: Supplies	37,782		37,782
2100: Student Support Services			
6100: Salaries	37,656		37,656
6200: Employee Benefits	7,771		7,771
6300: Purchased Prof Svcs	119,469		119,469
6500: Other Purchased Svcs	9,274		9,274
6600: Supplies	827		827
2200: Instructional Support			-
6300: Purchased Prof Svcs	15,999		15,999
6500: Other Purchased Svcs	6,071		6,071
6600: Supplies	453		453
2400: School Support Services			
6100: Salaries	376,203		376,203
6200: Employee Benefits	94,945		94,945
6300: Purchased Prof Svcs	6,820		6,820
6500: Other Purchased Svcs	11,858		11,858
6600: Supplies	2,930		2,930
2500: Central Support Services			
6300: Purchased Prof Svcs	107,480		107,480
6500: Other Purchased Svcs	50,965		50,965
6600: Supplies	5,450		5,450
6800: Other Expenses	2,972		2,972
2600: Op/Main Support Services			
6400: Property Services	266,698		266,698
6500: Other Purchased Svcs	18,539		18,539
6600: Supplies	9,807		9,807
6800: Other Expenses	185		185
3000: Non Instructional Services			
6500: Other Purchased Svcs	82,035		82,035
6600: Supplies	2,807		2,807
Depreciation	3,994		3,994
Disposal of Fixed Asset	2,295		2,295
610: School Sponsored Activities	24,116		24,116
<b>Total Expenses and Losses</b>	<b>2,714,895</b>	<b>-</b>	<b>2,714,895</b>
<b>Change in Net Assets</b>	<b>929,113</b>	<b>10,582</b>	<b>939,696</b>
<b>Net Assets at Beginning of Period</b>	<b>620,378</b>	<b>58,824</b>	<b>679,202</b>
<b>Net Assets at End of Period</b>	<b>1,549,490.88</b>	<b>69,406.78</b>	<b>1,618,897.66</b>

# Edison School of Innovation

## Statement of Financial Position

As of 06/30/2023

### Assets

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#### Current Assets

Cash and Cash Equivalents	931,704
Investments	700,274
Receivables	43,833
State Equalization Receivable	-
Prepaid Expenses	39,825

#### Long-term Assets

Security Deposit	33,333
Fixed Assets	20,759
Accumulated Depreciation	(7,160)

<b>Total Assets</b>	<u>1,762,569</u>
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### Liabilities and Net Assets

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#### Liabilities

##### Current Liabilities

Accounts Payable	74,240
Credit Cards	8,929
Accrued Expenses	25,080
Due to Student Group	28,576
Accrued Payroll Expense	6,847
Unearned State Revenue	-

##### Long-term Liabilites

<b>Total Liabilites</b>	<u>143,671</u>
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#### Net Assets

Restricted	69,407
Unrestricted	1,549,491

<b>Total Net Assets</b>	<u>1,618,898</u>
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<b>Total Liabilities and Net Assets</b>	<u>1,762,569</u>
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**Edison School of Innovation**  
Statement of Cash Flows  
2023

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
<b>Change in Net Assets</b>	<b>939,696</b>
<b>Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:</b>	
Receivables	(23,070)
Prepaid Expenses	(31,795)
Accounts Payable	74,054
Accrued Expenses	3,856
Clearing Account	-
Unearned Revenue	-
Due to Student Groups	12,079
Payroll Liabilities:Accrued Payroll Expense	(18,347)
	<b>16,777</b>
<b>Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:</b>	<b>16,777</b>
<b>Net cash provided by operating activities</b>	<b>956,473</b>
<b>FINANCING ACTIVITIES</b>	
Credit Cards	(3,527)
Payments on Loans	-
	<b>(3,527)</b>
<b>Net cash provided by financing activities</b>	<b>(3,527)</b>
<b>INVESTING ACTIVITIES</b>	
Fixed Assets	(3,161)
Investments	(308,023)
Depreciation	(2,318)
	<b>(313,501)</b>
<b>Net cash provided by investing activities</b>	<b>(313,501)</b>
<b>Net cash increase for period</b>	<b>639,445</b>
<b>Cash at beginning of period</b>	292,259
<b>Cash at end of period</b>	<b>931,704</b>