FY24 Financial Report

October 2023

		Charter Board Met					
Metric	م Meet Standard Target	Approaches Standard Target	Projected	Last Month	Current Status		
Going Concern	No	_	No	No No	Meets Standard		
Unrestricted Days Liquidity	30	15	30.99	30.08	Meets Standard		
Default	No		No	o No	Meets Standard	Net Incor	ne Without
Net Income	\$ 1.00 >	-5% of Revenue	(417,203.78)	(430,603.15)	Below Standard	Carryove	r: (380,103.78)
Lease Adjusted Debt Service							
Coverage Ratio	1.1	1	0.25	0.30	Below Standard		
	Increase or decrease of	5% to 14.99%					
ADM	4.99% or less	Decrease	234.10	237.06	Meets Standard	Last Year	232.38
Grant Balances	Grant Allocation	Claimed	Remaining	% Claimed			
ESSER III Grant	359,091.23	251,396.84	107,694.39	70.0%			
FY24 ESEA Grant	92,300.57	38,175.45	54,125.12	41.4%			

Edison School of Innovation

Statement of Activities October 2023

	Unrestricted	Restricted	Total
Revenues and Gains			
1000: Local Income			
Food Service	917		917
Donations	1,502		1,502
Miscellaneous Income	1,044		1,044
Extended Care Income	1,214		1,214
Investment Income	(30,428)		(30,428)
3000: State Income			
Equalization Assistance	227,175		227,175
CSF Funds	22,996		22,996
4000: Federal Income			
IDEA	5,734		5,734
E-Rate	563		563
ESSER	13,713		13,713
Title I	9,686		9,686
NSLP	8,702		8,702
Total Revenues, Gains, and Other Support	262,817	-	262,816.92
Expenses and Losses			
1000: Instruction			
6100: Salaries	104,385		104,385
6200: Employee Benefits	28,712		28,712
6300: Purchased Prof Svcs	5,563		5,563
6600: Supplies	31,542		31,542
2100: Student Support Services			·
6300: Purchased Prof Svcs	7,333		7,333
2200: Instructional Support	,		-
6600: Supplies	201		201
2400: School Support Services			
6100: Salaries	40,064		40,064
6200: Employee Benefits	10,391		10,391
6300: Purchased Prof Svcs	275		275
6500: Other Purchased Svcs	1,284		1,284
6600: Supplies	245		245
2500: Central Support Services	2.0		2.3
6300: Purchased Prof Svcs	1,632		1,632
6500: Other Purchased Svcs	6,737		6,737
6600: Supplies	17		17
2600: Op/Main Support Services	±/		1/
6400: Property Services	26,364		26,364
6500: Other Purchased Svcs	1,584		1,584
6600: Supplies	380		380
3000: Non Instructional Services	500		560
6500: Other Purchased Svcs	8,829		8,829
Depreciation	346		346
610: School Sponsored Activities	4,922		4,922
oro. School Sponsored Activities	4,322		4,922
Total Expenses and Losses	280,807	-	280,807
Change in Net Assets	(17,990)	-	(17,990)
Net Assets at Beginning of Period	1,403,673	69,407	1,473,080
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Edison School of Innovation

Statement of Financial Position As of 10/31/2023

Assets		
Current Assets		
Cash and Cash Equivalents		308,635
Investments		1,171,240
Receivables		53,817
State Equalization Receivable		-
Prepaid Expenses		182,578
Long-term Assets		
Security Deposit		33,333
Operating Lease, Net		273,421
Fixed Assets		20,759
Accumulated Depreciation		(8,544)
	Total Assets	2,035,240

Liabilities and Net Assets

Liabilities	
Current Liabilities	
Accounts Payable	11,828
Credit Cards	10,998
Accrued Expenses	14,731
Due to Student Group	33,077
Accrued Payroll Expense	127,398
Unearned State Revenue	74,865
Long-term Liabilites	
Operating Lease Liability	307,253
- Total Liabilites	580,150
-	
Net Assets	
Restricted	69,407
Unrestricted	1,385,683
Total Net Assets	1,455,090
-	
- Total Liabilities and Net Assets	2,035,240
	2,000,210

Edison School of Innovation Statement of Cash Flows October 2023

OPERATING ACTIVITIES (17,990) Adjustments to reconcile Change in Net Assets to Net Cash provided by operations: 2,353 Receivables 2,353 Prepaid Expenses 27,235 Accounts Payable 7,878 Accrued Expenses (17,990) Unearned Revenue (36,788) Due to Student Groups 434 Payroll Liabilities: Accrued Payroll Expense 26,044 Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations: 21,324 Net cash provided by operating activities 3,334 FINANCING ACTIVITIES (3,607) Credit Cards (3,607) Payments on Loans - Net cash provided by financing activities 30,428 Depreciation 346 Net cash provided by investing activities 30,501 Cash at beginning of period 278,134 Cash at end of period 278,134		Total
Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:2,353Receivables2,353Prepaid Expenses27,235Accounts Payable7,878Accrued Expenses(5,832)Clearing Account-Unearned Revenue(36,788)Due to Student Groups434Payroll Liabilities: Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:21,324Net cash provided by operating activities3,334FINANCING ACTIVITIES(3,607)Net cash provided by financing activities-Fixed Assets-Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash provided by investing activities30,774Stat cash increase for period278,134	OPERATING ACTIVITIES	
Receivables2,353Prepaid Expenses27,235Accounts Payable7,878Accrued Expenses(5,832)Clearing Account-Unearned Revenue(36,788)Due to Student Groups434Payroll Liabilities:Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:21,324Net cash provided by operating activities3,334FINANCING ACTIVITIES Credit Cards(3,607)Payments on Loans-Net cash provided by financing activities30,428Depreciation346Net cash provided by investing activities30,501INVESTING ACTIVITIES Fixed Assets30,774Net cash provided by investing activities30,501Cash at beginning of period278,134	Change in Net Assets	(17,990)
Prepaid Expenses27,235Accounts Payable7,878Accrued Expenses(5,832)Clearing Account-Unearned Revenue(36,788)Due to Student Groups434Payroll Liabilities:Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:Net cash provided by operating activities3,334FINANCING ACTIVITIES(3,607)Payments on Loans-Net cash provided by financing activities(3,607)INVESTING ACTIVITIES-Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash provided by investing activities30,774Jost for period278,134	Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:	
Accounts Payable7,878Accounts Payable7,878Account Expenses(5,832)Clearing Account-Unearned Revenue(36,788)Due to Student Groups434Payroll Liabilities: Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:21,324Net cash provided by operating activities3,334FINANCING ACTIVITIES Credit Cards(3,607)Payments on Loans-Net cash provided by financing activities(3,607)INVESTING ACTIVITIES Fixed Assets-Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash provided by investing activities30,501Cash at beginning of period278,134	Receivables	2,353
Accrued Expenses(5,832)Clearing AccountUnearned Revenue(36,788)Due to Student Groups434Payroll Liabilities: Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:21,324Net cash provided by operating activities3,334FINANCING ACTIVITIES Credit Cards(3,607)Payments on LoansNet cash provided by financing activities(3,607)INVESTING ACTIVITIES Fixed AssetsInvestmentsDepreciation30,428DepreciationNet cash provided by investing activitiesGash at beginning of periodCash at beginning of period	Prepaid Expenses	27,235
Clearing Account.Unearned Revenue(36,788)Due to Student Groups434Payroll Liabilities:Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:21,324Net cash provided by operating activities3,334FINANCING ACTIVITIES(3,607)Credit Cards(3,607)Payments on Loans(3,607)INVESTING ACTIVITIES(3,607)Fixed Assets.Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash provided by investing activities30,501Cash at beginning of period278,134	Accounts Payable	7,878
Unearned Revenue(36,788)Due to Student Groups434Payroll Liabilities:Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:21,324Net cash provided by operating activities3,334FINANCING ACTIVITIES(3,607)Credit Cards(3,607)Payments on Loans(3,607)Net cash provided by financing activities(3,607)INVESTING ACTIVITIES(3,607)Fixed Assets-Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash provided by investing activities30,501Cash at beginning of period278,134	Accrued Expenses	(5,832)
Due to Student Groups434Payroll Liabilities:Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:21,324Net cash provided by operating activities3,334FINANCING ACTIVITIES(3,607)Credit Cards(3,607)Payments on Loans-Net cash provided by financing activities(3,607)INVESTING ACTIVITIES-Fixed Assets-Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash provided by investing activities30,501Cash at beginning of period278,134	Clearing Account	-
Payroll Liabilities:Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:21,324Net cash provided by operating activities3,334FINANCING ACTIVITIES Credit Cards Payments on Loans(3,607)Net cash provided by financing activities(3,607)INVESTING ACTIVITIES Fixed Assets Investments Depreciation(3,607)Net cash provided by financing activities30,428Over the cash provided by investing activities30,774Net cash provided by investing activities30,774Net cash provided by investing activities30,774Net cash provided by investing activities278,134	Unearned Revenue	(36,788)
Payroll Liabilities:Accrued Payroll Expense26,044Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:21,324Net cash provided by operating activities3,334FINANCING ACTIVITIES Credit Cards Payments on Loans(3,607)Net cash provided by financing activities(3,607)INVESTING ACTIVITIES Fixed Assets Investments Depreciation(3,607)Net cash provided by financing activities30,428Over the cash provided by investing activities30,774Net cash provided by investing activities30,774Net cash provided by investing activities30,774Net cash provided by investing activities278,134	Due to Student Groups	434
Net cash provided by operating activities3,334FINANCING ACTIVITIES Credit Cards Payments on Loans(3,607)Net cash provided by financing activities(3,607)INVESTING ACTIVITIES Fixed Assets Depreciation-Net cash provided by investing activities30,428Net cash provided by investing activities30,774Net cash provided by investing activities30,774Net cash provided by investing activities278,134	·	26,044
FINANCING ACTIVITIES (3,607) Credit Cards (3,607) Payments on Loans - Net cash provided by financing activities (3,607) INVESTING ACTIVITIES (3,607) Fixed Assets - Investments 30,428 Depreciation 346 Net cash provided by investing activities 30,774 Net cash provided by investing activities 30,501 Cash at beginning of period 278,134	Total Adjustments to reconcile Change in Net Assets to Net Cash provided by operations:	21,324
Credit Cards(3,607)Payments on Loans-Net cash provided by financing activities(3,607)INVESTING ACTIVITIES(3,607)Fixed Assets-Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash increase for period278,134	Net cash provided by operating activities	3,334
Payments on Loans-Net cash provided by financing activities(3,607)INVESTING ACTIVITIES Fixed Assets-Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash increase for period278,134	FINANCING ACTIVITIES	
Net cash provided by financing activities(3,607)INVESTING ACTIVITIES Fixed Assets Investments Depreciation-Investments Depreciation30,428Net cash provided by investing activities Net cash increase for period30,774Cash at beginning of period278,134	Credit Cards	(3,607)
INVESTING ACTIVITIESFixed AssetsInvestmentsDepreciation30,428DepreciationNet cash provided by investing activities30,774Net cash increase for periodCash at beginning of period278,134	Payments on Loans	-
Fixed Assets-Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash increase for period30,501Cash at beginning of period278,134	Net cash provided by financing activities	(3,607)
Investments30,428Depreciation346Net cash provided by investing activities30,774Net cash increase for period30,501Cash at beginning of period278,134	INVESTING ACTIVITIES	
Depreciation346Net cash provided by investing activities30,774Net cash increase for period30,501Cash at beginning of period278,134	Fixed Assets	-
Net cash provided by investing activities30,774Net cash increase for period30,501Cash at beginning of period278,134	Investments	30,428
Net cash increase for period30,501Cash at beginning of period278,134	Depreciation	346
Net cash increase for period30,501Cash at beginning of period278,134	Net cash provided by investing activities	30,774
	Cash at beginning of period	278,134
	Cash at end of period	308,635