

## FY20 YTD Financials



July 2019 through September 2019

| Income Statement                    | July-Sept 2019   |                  |                  |
|-------------------------------------|------------------|------------------|------------------|
|                                     | Actual           | Budget           | Variance         |
| <b>Revenue</b>                      |                  |                  |                  |
| Local Revenue                       | 765,661          | 426,862          | 338,799          |
| State Revenue                       | 2,609,453        | 2,409,553        | 199,900          |
| Federal Revenue                     | 4,889            | 65,565           | (60,676)         |
| <b>Total Revenue</b>                | <b>3,380,003</b> | <b>2,901,979</b> | <b>478,023</b>   |
| <b>Expenses</b>                     |                  |                  |                  |
| Salaries                            | 1,429,858        | 1,495,094        | 65,236           |
| Benefits and Taxes                  | 429,229          | 462,797          | 33,568           |
| Staff-Related Costs                 | 23,424           | 32,750           | 9,327            |
| Rent                                | 137,410          | 141,476          | 4,067            |
| Occupancy Service                   | 359,062          | 291,923          | (67,139)         |
| Student Expense, Direct             | 351,883          | 623,035          | 271,151          |
| Student Expense, Indirect           | 31,047           | 72,250           | 41,203           |
| Office & Business Expense           | 208,955          | 182,048          | (26,907)         |
| Transportation                      | 80,515           | 163,051          | 82,536           |
| <b>Total Ordinary Expenses</b>      | <b>3,051,382</b> | <b>3,464,423</b> | <b>413,041</b>   |
| Net Operating Income                | 328,620          | (562,444)        | 891,064          |
| <b>Extraordinary Expenses</b>       |                  |                  |                  |
| Interest and Capital Expenses       | 515,540          | 53,750           | (461,790)        |
| <b>Total Extraordinary Expenses</b> | <b>515,540</b>   | <b>53,750</b>    | <b>(461,790)</b> |
| <b>Total Expenses</b>               | <b>3,566,922</b> | <b>3,518,173</b> | <b>(48,749)</b>  |
| Net Income                          | (186,920)        | (616,194)        | 429,274          |
| Cash Flow Adjustments               | (13,219)         | -                | (13,219)         |
| Change in Cash                      | (200,139)        | (616,194)        | 416,055          |