

FY20 YTD Financials

July 2019 through December 2019



Income Statement	JULY-DEC 2019		
	Actual	Budget	Variance
Revenue			
Local Revenue	1,703,292	1,321,723	381,568
Capital Revenue	75,000	-	75,000
State Revenue	5,186,585	4,922,491	264,094
Federal Revenue	248,142	283,060	(34,918)
Total Revenue	7,138,019	6,527,275	610,744
Expenses			
Salaries	2,976,975	2,990,187	13,213
Benefits and Taxes	883,870	925,593	41,723
Staff-Related Costs	55,234	65,500	10,266
Rent	289,155	282,953	(6,202)
Occupancy Service	666,889	583,846	(83,043)
Student Expense, Direct	1,194,922	1,246,069	51,147
Student Expense, Indirect	130,469	144,500	14,031
Office & Business Expense	416,032	364,096	(51,936)
Transportation	320,668	326,102	5,435
Total Ordinary Expenses	6,934,213	6,928,846	(5,366)
Net Operating Income	203,806	(401,572)	605,378
Extraordinary Expenses			
Interest and Capital Expenses	899,375	107,500	(791,875)
Total Extraordinary Expenses	899,375	107,500	(791,875)
Total Expenses	7,833,587	7,036,346	(797,241)
Net Income	(695,569)	(509,072)	(186,497)
Cash Flow Adjustments	(2,122)	-	(2,122)
Change in Cash	(697,690)	(509,072)	(188,618)