

Finance

Information Items

- ▶ FY13 Funding Issues Updates
- ▶ FY13 YTD Budget & Cash Flow Update
- ▶ FY14 APS Budget Update

Finance

FY13 Funding Issues Update

- YTD financial actuals continue to reflect decrease in local/state funding YTD compared to budget based on three major funding issues discussed at August 2012 board meeting
- We continue to work on restoring the both the APS Pension Benefits and QBE funding shortfalls for FY 2013
 - See FY13 Funding Shortfall analysis – actual FY13 deficit @ (\$306K)

Finance

FY13 Funding Issues Update

ANCS FY 2013 Funding Shortfall Analysis

Updated: 6/14/2013

Current Enrollment as of 04.31.2013

638

Current State Funding	May Budget	Adj. Aug Budget	
Total Local / State Funding	\$ 6,036,918.00	\$ 5,182,454.00	
Total Contribution & Fund Raising	\$ 158,000.00	\$ 158,000.00	
Total Program Income	\$ 473,047.00	\$ 473,047.00	
Total Other Income	\$ 45,100.00	\$ 45,100.00	
Total Funding	\$ 6,713,065.00	\$ 5,858,601.00	
Conventional Funding: Total Variance from FY 2013 Budget		\$ (854,464.00)	Budgeted:
Conventional Funding: Funding Restored		\$ 150,000.00	What We are
Conventional Funding: Total Variance Per Child		\$ (1,104.18)	owed by APS
Unplanned Funding: Actual Total Variance		\$ (306,464.00)	Not Budgeted:
Unplanned Funding: Not planned for FY 2013 Budget	<i>As of 05/31/13</i>	\$ 398,000.00	ANCS Being
Unplanned Funding: Actual Total Variance Per Child		\$ (480.35)	Resourceful

Finance

FY13 Budget Update

- FY13 budget update as of 5/31/13
- Cash increased **\$123K** in the month of May
\$971K on 4/30/13 to \$1,095K at 5/31/13
- The year to date net operating income is at
\$973 as of 5/31/13, up from a net operating
gain of **\$544K** on 4/30/13
- Cash flow has improved
- Our last APS funding payment was in May
- Annual purchasing freeze remains active
- Will hit LOC in Q3 to manage to keep it active

Finance

FY13 Budget Update – Profit & Loss

ATLANTA NEIGHBORHOOD CHARTER SCHOOL
Budget to Actual FY2013
YTD May 2013

Period Ended 5/31/13

	YTD Actual	YTD Budget	YTD \$Variance	Annual Budget	% of Annual Budget	Annual Forecast at 5/31
Income						
Local/State Funding	\$5,887,627	\$6,039,432	(\$151,805)	\$6,036,918	97.53%	\$5,887,627
Contributions & Fundraising	\$359,280	\$155,338	\$203,942	\$158,000	227.39%	\$359,280
Program Income	\$383,402	\$433,626	(\$50,224)	\$473,047	81.05%	\$473,047
Other Income	\$46,528	\$58,758	(\$12,230)	\$45,100	103.17%	\$45,100
Total Income	\$ 6,676,837	\$ 6,687,154	\$ (10,317)	\$ 6,713,065	99.46%	\$6,765,054
Expenditures						
Salaries and Benefits	\$4,438,688	\$ 4,614,355	\$ 175,667	\$ 5,332,367	83.24%	\$5,332,367
Staff Development (Including NTRP course work)	\$108,135	\$ 16,438	\$ (91,697)	\$ 17,932	603.03%	\$110,000
Building Expenses	\$440,350	\$ 414,922	\$ (25,428)	\$ 449,642	97.93%	\$460,000
Curriculum Materials & Expenses	\$425,082	\$ 472,096	\$ 47,014	\$ 563,033	75.50%	\$563,033
Books/Equipment/Furniture	\$45,787	\$ 60,700	\$ 14,914	\$ 66,218	69.14%	\$50,000
Professional Services	\$72,461	\$ 50,417	\$ (22,044)	\$ 53,000	136.72%	\$75,000
Other Gen/Admin Expense	\$132,154	\$ 158,099	\$ 25,945	\$ 165,272	79.96%	\$140,000
Fundraising Expenses	\$41,004	\$ 16,042	\$ (24,962)	\$ 65,600	62.51%	\$41,004
Total Expenditures	\$5,703,661	\$ 5,803,069	\$ 99,409	\$ 6,713,065	84.96%	\$6,771,404
Operating Income/Loss	\$ 973,176	\$ 884,085	\$ 89,092	\$ 0		-\$6,350

Total Student Enrollment as of 5/31
Per Child FY 2013 Actual Variance (Deficit or Surplus)

638
\$480.35

NTRP Redeemed Funds as of 5/31
NTRP Fund Receivables as of 5/31
NTRP Expenditures as of 5/31
Total NTRP 3 Year Fund

321,673.77	35%
0.00	0% Q1 2013 report filed
\$0	
\$ 918,133.98	

Finance

FY13 Budget Update – Cash Flow

ATLANTA NEIGHBORHOOD CHARTER SCHOOL
 FY 2013 - Pro Forma Monthly Cash Flow Statement
 May 31, 2013

Beginning FY14

	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13
Revenue								
Local/State Funding	\$2,804,333	\$3,347,670	\$3,906,670	\$4,561,801	\$5,119,975	\$5,788,644	\$5,798,258	\$0
Contributions & Fundraising	\$145,056	\$164,030	\$181,661	\$222,212	\$337,592	\$359,280	\$364,280	\$0
Program Income	\$224,755	\$256,282	\$280,839	\$299,670	\$330,203	\$383,402	\$383,402	\$0
Other Income	\$15,616	\$20,263	\$20,847	\$25,408	\$36,720	\$46,528	\$46,528	\$0
NTRP Reimbursement	\$0		\$104,441	\$0	\$0	\$98,983	\$0	\$0
Facilities Grant	\$0	\$0	\$0	\$0	\$150,000	\$0	\$0	\$0
Line of Credit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenue	\$3,189,760	\$3,788,245	\$4,494,458	\$5,109,091	\$5,974,490	\$6,676,837	\$6,592,468	\$0
Expenditures								
Salaries and Benefits	\$2,480,016	\$2,887,412	\$3,544,796	\$3,979,944	\$4,449,799	\$4,438,688	\$4,873,688	\$435,000
Staff Development	\$64,278	\$94,094	\$97,926	\$107,726	\$107,833	\$108,135	\$124,135	\$2,500
Building Expenses	\$258,003	\$308,194	\$320,347	\$373,634	\$413,668	\$440,350	\$460,350	\$20,000
Curriculum Materials & Expenses	\$271,996	\$282,422	\$317,758	\$359,237	\$403,465	\$425,082	\$425,082	\$40,000
Books/Equipment/Furniture	\$9,415	\$25,297	\$30,346	\$40,413	\$45,174	\$45,787	\$46,420	\$633
Professional Services	\$39,570	\$39,663	\$51,590	\$51,590	\$52,060	\$72,461	\$72,679	\$0
Other Gen/Admin Expense	\$87,830	\$90,616	\$127,669	\$96,696	\$118,202	\$132,154	\$138,154	\$10,000
Fundraising Expenses	\$14,162	\$15,804	\$15,828	\$27,739	\$38,591	\$41,004	\$41,004	\$0
Total Expenditures	\$3,225,270	\$3,743,502	\$4,506,260	\$5,036,979	\$5,628,792	\$5,703,661	\$6,181,512	\$508,133
Total Revenues - Total Expenditures	(\$35,510)	\$44,743	(\$11,802)	\$ 72,112	\$ 345,698	\$973,176	\$410,956	\$ (508,133)
EOM Cash Balance	\$ 257,403.94	\$ 265,249	\$ 536,182	\$ 690,375	\$ 971,356	\$ 1,095,353	\$ 533,133	\$ 25,000
Adjusted to reflect only Bank of North Georgia operating accounts. Not including \$507k of investments	Actual	Actual	Actual	Actual	Actual	Actual	Projected	Projected

Retro Adjusted to reflect liquid Cash ONLY \$496K currently in CDs

Finance

FY14 APS Budget Update

- April 1st, 2013: Erroll Davis reinforced position on APS unfunded pension issue
- May 3rd, 2013: Erroll Davis releases FY14 pension funding (appeal still pending)
- May 6th: Community Support at APS board meeting to drop appeal
- June 17th: Appeal trial completed
- Today: APS Final Budget will be passed on June 27th