



Neighborhood Charter School Atlanta Charter Middle School

June 30, 2011

Board Meeting
October 18, 2011

NEIGHBORHOOD CHARTER SCHOOL, INC.

STATEMENTS OF FINANCIAL POSITION

June 30, 2011 and 2010

	ASSETS	
	<u>June 30, 2011</u>	<u>June 30, 2010</u>
Current Assets		
Cash	\$ 727,926	\$ 722,450
Certificates of deposit	413,585	411,317
Prepaid expenses	41,522	34,594
Total Current Assets	<u>1,183,033</u>	<u>1,168,361</u>
Property and Equipment, net	<u>499,450</u>	<u>526,530</u>
TOTAL ASSETS	<u><u>\$ 1,682,483</u></u>	<u><u>\$ 1,694,891</u></u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 170,120	\$ 106,119
Payable to Atlanta Charter Middle School	15,000	-
Current portion of capital lease obligation	45,382	36,070
Total Current Liabilities	<u>230,502</u>	<u>142,189</u>
Capital Lease Obligation, net of current portion	<u>12,525</u>	<u>44,379</u>
TOTAL LIABILITIES	<u>243,027</u>	<u>186,568</u>
Net Assets		
Unrestricted	1,411,506	1,481,373
Temporarily restricted	27,950	26,950
TOTAL NET ASSETS	<u>1,439,456</u>	<u>1,508,323</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,682,483</u></u>	<u><u>\$ 1,694,891</u></u>

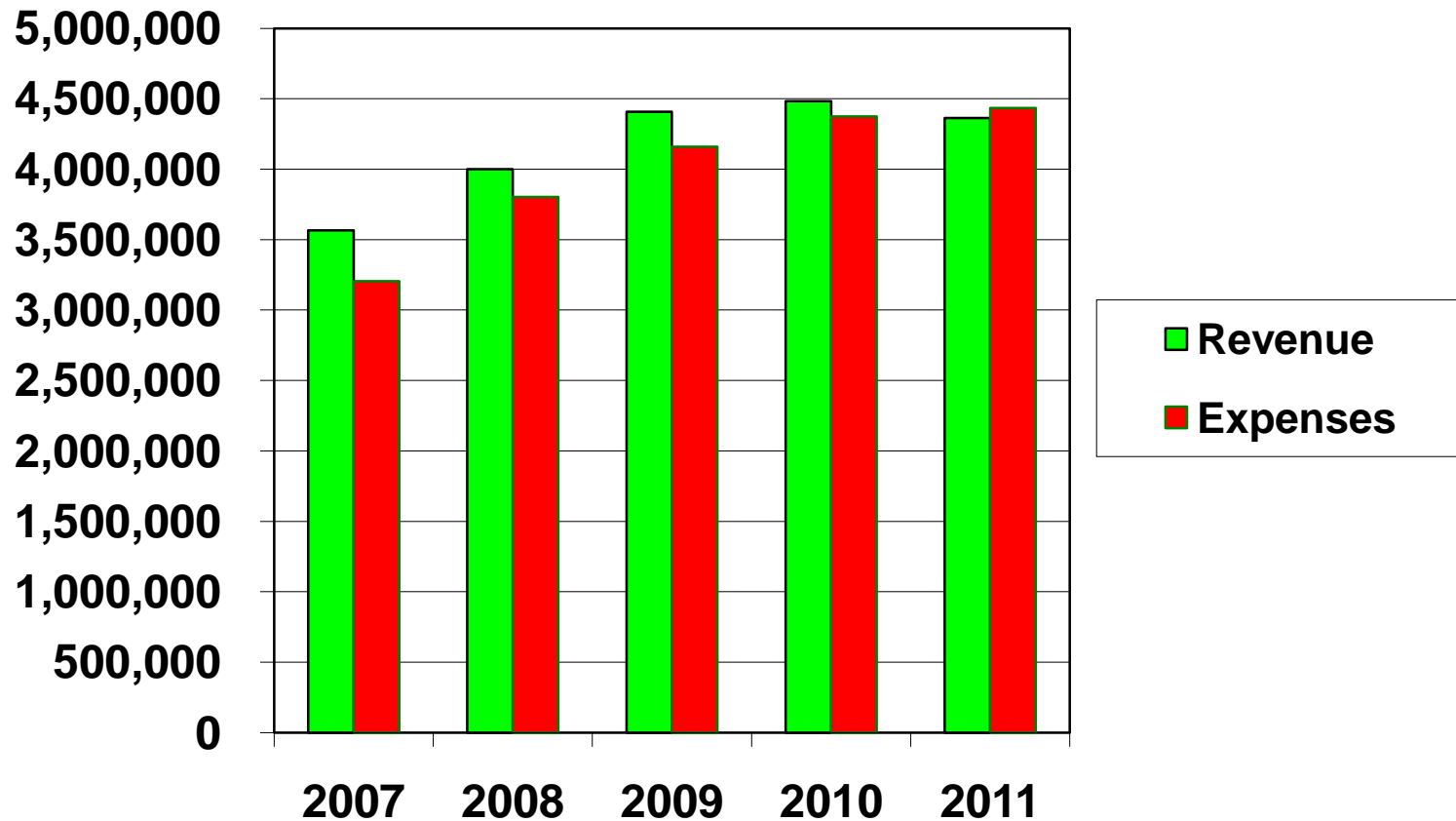
NEIGHBORHOOD CHARTER SCHOOL, INC.

STATEMENTS OF ACTIVITIES

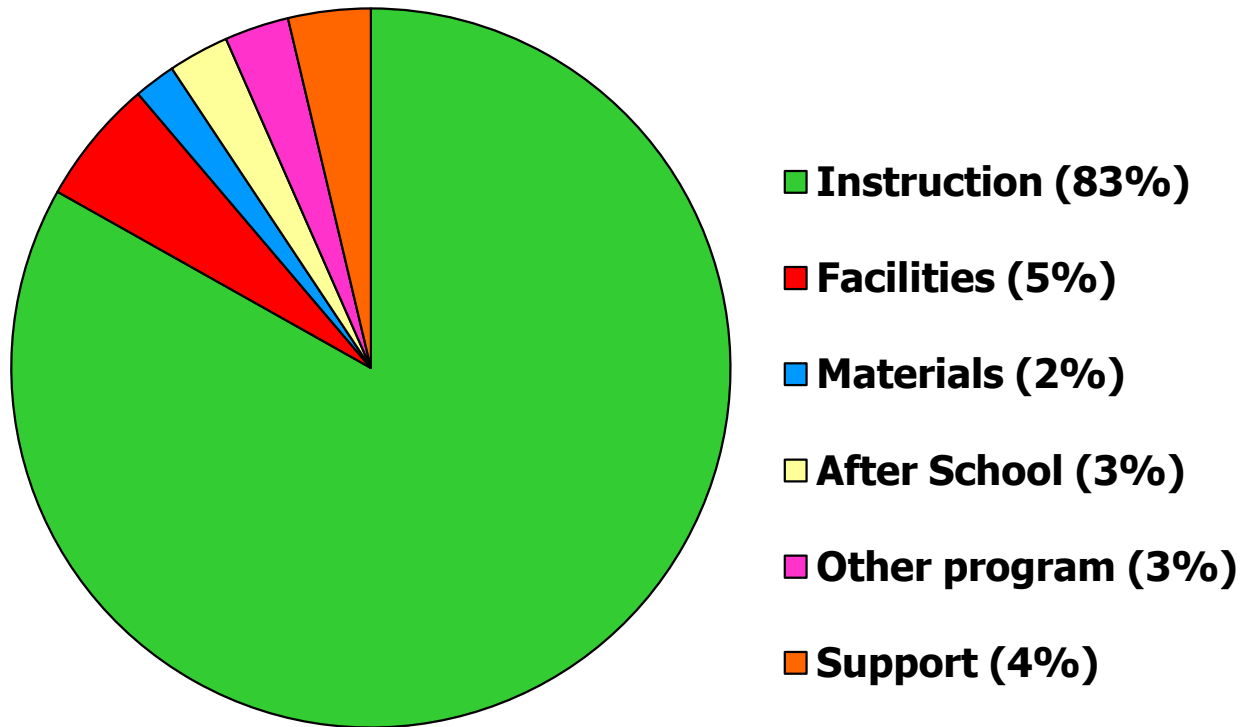
For the Years Ended June 30, 2011 and 2010

	Year Ended June 30, 2011	Year Ended June 30, 2010
Public Support and Revenue		
Atlanta Public School Funding	\$ 3,741,481	\$ 3,951,674
Contributions	162,976	149,665
In kind contributions	2,746	4,193
State grants	62,000	80,000
After school program	176,355	132,281
Other program income	209,126	151,409
Other income	9,904	21,124
TOTAL PUBLIC SUPPORT AND REVENUE	4,364,588	4,490,346
Expenses		
Program services		
Instructional expenses	3,686,561	3,572,400
Facilities expenses	250,039	239,843
Staff development expenses	8,062	58,841
Educational materials expenses	82,903	81,163
After school program expenses	121,316	105,195
Other program expenses	120,264	121,934
Supporting expenses		
Fundraising expenses	37,199	29,659
General and administrative expenses	127,111	165,373
TOTAL EXPENSES	4,433,455	4,374,408
CHANGE IN NET ASSETS	(68,867)	115,938
Net Assets at Beginning of Year	1,508,323	1,392,385
Net Assets at End of Year	\$ 1,439,456	\$ 1,508,323

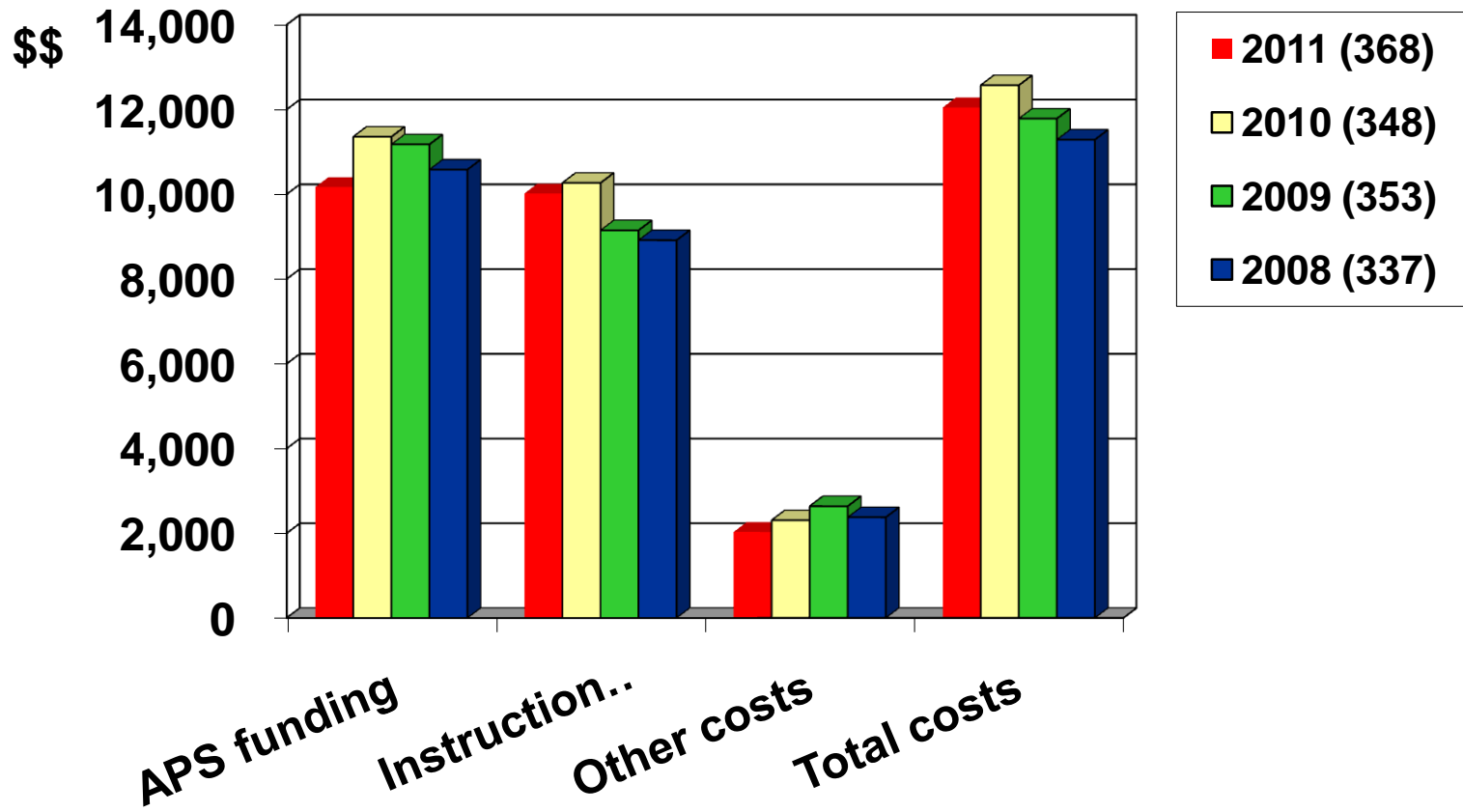
Neighborhood Charter School Revenue and expenses 2007 – 2011



Neighborhood Charter School 2011 Expenses



Neighborhood Charter School Per Student Funding / Costs



ATLANTA CHARTER MIDDLE SCHOOL, INC.

STATEMENT OF FINANCIAL POSITION

June 30, 2011 and 2010

	ASSETS	<u>June 30, 2011</u>	<u>June 30, 2010</u>
Current Assets			
Cash		\$ 272,402	\$ 425,022
Accounts receivable – Title 1		21,858	-
Receivable from Neighborhood Charter School		15,000	-
Other receivables		418	-
Prepaid expenses		21,766	-
Total Current Assets		<u>331,444</u>	<u>425,022</u>
Other Assets			
Property and equipment, net		1,616,606	1,649,097
Restricted money market account		89,903	88,894
Loan closing costs, net		16,432	21,910
Total Other Assets		<u>1,722,941</u>	<u>1,759,901</u>
TOTAL ASSETS		<u><u>\$ 2,054,385</u></u>	<u><u>\$ 2,184,923</u></u>
	LIABILITIES AND NET ASSETS		
Current Liabilities			
Accounts payable and accrued expenses		\$ 84,415	\$ 39,266
Current portion of capital lease obligations		5,435	8,717
Current portion of note payable		25,402	23,829
Total Current Liabilities		<u>115,252</u>	<u>71,812</u>
Long Term Liabilities			
Capital lease obligations, net of current portion		4,023	2,590
Note payable, net of current portion		1,215,484	1,239,308
Total Long Term Liabilities		<u>1,219,507</u>	<u>1,241,898</u>
Total Liabilities		1,334,759	1,313,710
Net Assets – Unrestricted		<u>719,626</u>	<u>871,213</u>
TOTAL LIABILITIES AND NET ASSETS		<u><u>\$ 2,054,385</u></u>	<u><u>\$ 2,184,923</u></u>

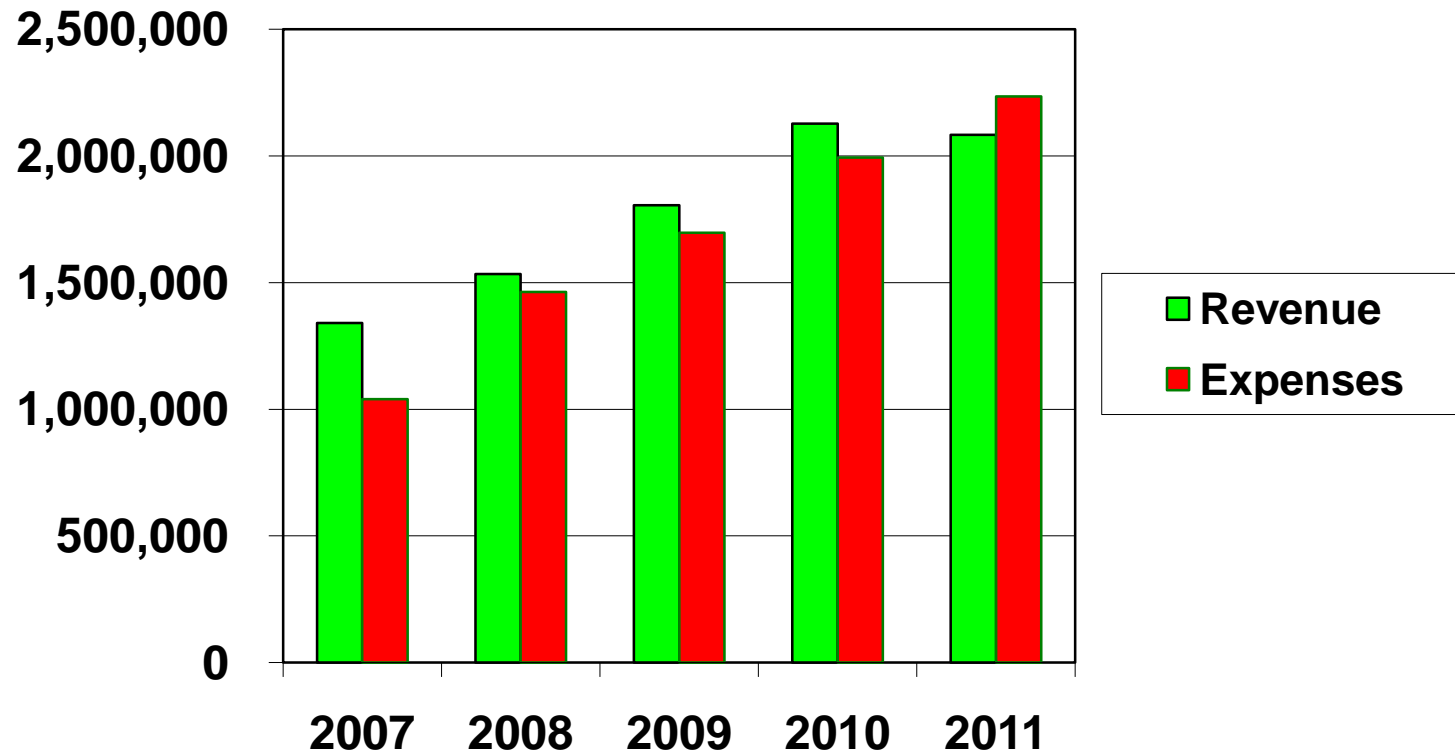
ATLANTA CHARTER MIDDLE SCHOOL, INC.

STATEMENTS OF ACTIVITIES

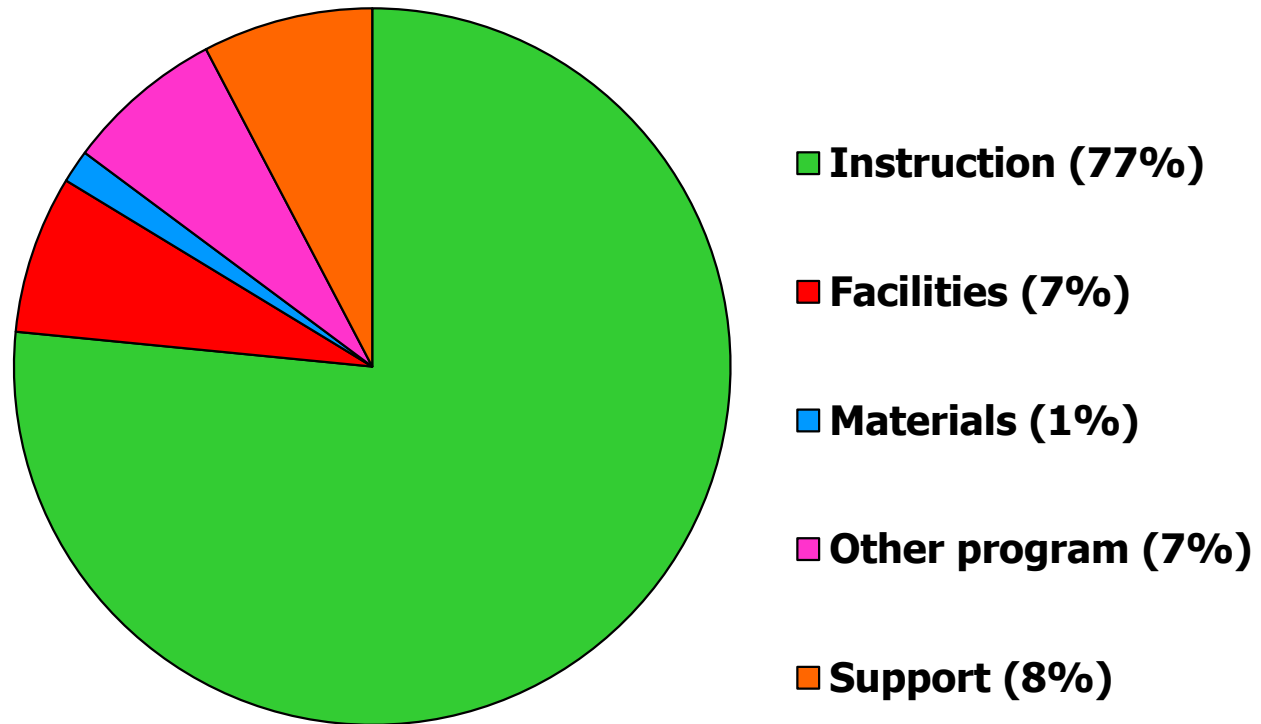
For the Years Ended June 30, 2011 and 2010

	Year Ended June 30, 2011	Year Ended June 30, 2010
Public Support and Revenue		
Atlanta Public School funding	\$ 1,846,675	\$ 1,791,401
Facilities grant	37,000	140,000
Title I funding	38,179	25,183
Contributions	39,052	36,175
Other grants	1,000	2,092
Student meal income	80,214	72,727
Other program income	33,628	49,807
Other income	7,859	10,098
TOTAL PUBLIC SUPPORT AND REVENUE	2,083,607	2,127,483
Expenses		
Program services		
Instructional expenses	1,711,090	1,496,490
Facilities expenses	159,537	151,957
Staff development expenses	40,546	31,833
Educational materials expenses	33,317	29,219
Other program expenses	119,055	106,995
Supporting expenses		
Fundraising expenses	7,634	7,045
General and administrative expenses	164,015	169,704
TOTAL EXPENSES	2,235,194	1,993,243
CHANGE IN NET ASSETS	(151,587)	134,240
Net Assets at Beginning of Year	871,213	736,973
Net Assets at End of Year	\$ 719,626	\$ 871,213

Atlanta Charter Middle School Revenue and expenses 2007 – 2011



Atlanta Charter Middle School 2011 Expenses



Atlanta Charter Middle School Per Student Funding / Costs

