

**Freedom School Partners
Financial Snapshot
As of September 30, 2021**

2021 Year to Date Actual vs. Budget			2021 Budget			September 2020 YTD			September 2021 Balance Sheet
	Actual	Budget	Difference	Budget	Actual				
Income:									
Faith Groups	353,220	453,000	a (99,780)	460,200	452,360			Assets	
Corporations	364,640	452,500	b (87,860)	538,771	456,000			Cash	1,018,625
Foundations	444,497	351,375	c 93,122	595,000	305,500			Accounts Receivable	21,842
Individuals & Families	222,271	401,001	d (178,730)	605,000	259,785			FFTC Endowment	110,311 *
Public Dollars	4,500	6,750	(2,250)	6,750	166,902			FFTC Reserve Funds	159,000 *
Special Events	164,819	132,000	32,819	150,000	104,041			Other Assets	23,660
TOTAL Contributions	1,553,947	1,796,626	(242,679)	2,355,721	1,744,588			TOTAL Assets	1,333,438
Enrollment Fees	4,860	12,500	(7,640)	12,500	-			Liabilities	
Site Partner Carryover	-	-	-	139,734	-			Accounts Payable	116
Misc. Income	1,560	2,590	(1,030)	3,500	2,495			Accruals	37,233
TOTAL Income	1,560,367	1,811,716	(251,349)	2,511,455	1,747,083				37,349
Expenses:								Equity	
Payroll	1,048,073	1,255,365	e (207,293)	1,510,022	884,428			Temp. Restricted	228,112
Operations	140,777	153,767	(12,989)	175,422	118,887			Designated Assets (Reserve)	300,000
Program	527,968	535,185	f (7,217)	747,824	162,530			Unrestricted Assets	956,137
Facilities and Equipment	41,436	39,023	2,413	51,928	36,334			Net Income	(188,160)
Travel and Meetings	9,675	15,403	(5,728)	21,260	11,089				1,296,088
Depreciation	-	-	-	5,000	-			TOTAL Liabilities and Equity	1,333,438
TOTAL RECURRING EXPENSES	1,767,929	1,998,743	(230,814)	2,511,455	1,213,267			Total Cash Balance 9.30.21	1,018,625
Non-Recurring Expenses (Transition)	-	-	-	-	70,887			Less Cash Reserves	(150,000)
Non-Recurring Expenses (Technology)	-	-	-	-	27,500			Less Restricted Cash for 2022	(158,407)
TOTAL ALL EXPENSES	1,767,929	1,998,743	(230,814)	2,511,455	1,311,654			Available Cash at 9.30.21	710,217
Net Income	(207,562)	(187,027)	(20,535)	-	435,429				

*FFTC Endowment and Reserve accounts reflect balance at 8.31.21

a) Three partners (CLC, CrossRoads and Shalom Park) have notified us that their contribution will be less than budgeted. Due these reductions, this category will come in approximately \$100k under budget.

b) The Albermarle payment did not match the original payment schedule, but will be resolved in 2022. The timing of some Corporate grants changed after the budget was completed, and we are awaiting notification of some grants.

c) The Merancas Foundation gift came in larger than budgeted, and timing for Levine changed since the budget.

d) The Individual Giving plan continues to evolve given COVID-19 and new Development Team members. The monthly spread diverged from original expectations, and the final number is expected to be significantly lower than budgeted at year-end.

e) Summer intern payroll decrease due to less sites than budgeted.

f) Timing of the bus bill compared to budget spread, changes will be seen in October and November. Final program costs are expected to be lower than budgeted.