

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

2021 Year to Date Actual vs. Budget	2021 Budget	November 2020 YTD	November 2021 Balance Sheet		
Actual	Budget	Difference	Budget	Actual	
Income:					
Faith Groups	377,220	453,000	a (75,780)	460,200	476,330
Corporations	384,640	453,000	b (68,360)	538,771	456,500
Foundations	579,497	538,458	c 41,039	595,000	548,115
Individuals & Families	306,466	494,343	d (187,877)	605,000	289,940
Public Dollars	4,500	6,750	(2,250)	6,750	166,902
Special Events	164,819	141,000	23,819	150,000	125,577
TOTAL Contributions	1,817,142	2,086,551	(269,410)	2,355,721	2,063,364
Enrollment Fees	4,860	12,500	(7,640)	12,500	-
Site Partner Carryover	-	-	-	139,734	-
Misc. Income	1,637	3,255	(1,618)	3,500	3,146
TOTAL Income	1,823,638	2,102,306	(278,668)	2,511,455	2,066,509
Expenses:					
Payroll	1,190,755	1,403,093	e (212,338)	1,510,022	995,384
Operations	176,155	169,433	6,722	175,422	139,151
Program	541,270	747,608	f (206,339)	747,824	174,106
Facilities and Equipment	50,344	47,257	3,086	51,928	44,923
Travel and Meetings	12,260	19,458	(7,197)	21,260	11,578
Depreciation	-	-	-	5,000	-
TOTAL RECURRING EXPENSES	1,970,784	2,386,849	(416,066)	2,511,455	1,365,142
Non-Recurring Expenses (Transition)	-	-	-	-	70,887
Non-Recurring Expenses (Technology)	-	-	-	-	27,500
TOTAL ALL EXPENSES	1,970,784	2,386,849	(416,066)	2,511,455	1,463,529
Net Income	(147,145)	(284,543)	137,398	-	602,980
Assets					
Cash					1,058,146
Accounts Receivable					15,807
FFTC Endowment					110,274 *
FFTC Reserve Funds					157,948 *
Other Assets					50,591
TOTAL Assets					1,392,765
Liabilities					
Accounts Payable					116
Accruals					37,233
					37,349
Equity					
Temp. Restricted					230,117
Designated Assets (Reserve)					300,000
Unrestricted Assets					954,132
Net Income					(128,833)
					1,355,416
TOTAL Liabilities and Equity					1,392,765
Total Cash Balance 11.30.21					1,058,146
Less Cash Reserves					(150,000)
Less Restricted Cash for 2022					(158,657)
Available Cash at 11.30.21					749,488

*FFTC Endowment and Reserve accounts reflect balance at 10.31.21

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 \$85k 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. Final program costs are expected to be lower than budgeted.