

**Freedom School Partners
Financial Snapshot
As of December 31, 2021**

2021 Year to Date Actual vs. Budget	2021 Budget	December 2020 YTD	December 2021 Balance Sheet		
Actual	Budget	Difference	Budget	Actual	
Income:					
Faith Groups	377,220	460,200	a (82,980)	460,200	483,480
Corporations	389,640	538,771	b (149,131)	538,771	506,500
Foundations	637,697	595,000	c 42,697	595,000	612,315
Individuals & Families	449,695	605,000	d (155,305)	605,000	406,046
Public Dollars	4,500	6,750	(2,250)	6,750	166,902
Special Events	178,819	150,000	28,819	150,000	131,629
TOTAL Contributions	2,037,572	2,355,721	(318,149)	2,355,721	2,306,871
Enrollment Fees	4,860	12,500	(7,640)	12,500	-
Site Partner Carryover	-	-	-	139,734	-
Misc. Income	1,780	3,500	(1,720)	3,500	12,630
TOTAL Income	2,044,212	2,371,721	(327,509)	2,511,455	2,319,501
Expenses:					
Payroll	1,316,615	1,510,022	e (193,407)	1,510,022	1,125,513
Operations	183,368	175,422	7,946	175,422	158,846
Program	546,896	747,824	f (200,928)	747,824	174,684
Facilities and Equipment	55,376	51,928	3,448	51,928	49,806
Travel and Meetings	15,478	21,260	(5,782)	21,260	12,029
Depreciation	-	-	-	5,000	-
TOTAL RECURRING EXPENSES	2,117,733	2,506,455	(388,723)	2,511,455	1,520,878
Non-Recurring Expenses (Transition)	-	-	-	-	70,887
Non-Recurring Expenses (Technology)	-	-	-	-	27,500
TOTAL ALL EXPENSES	2,117,733	2,506,455	(388,723)	2,511,455	1,619,264
Net Income	(73,521)	(134,734)	61,214	-	700,236
Assets					
Cash					1,140,416
Accounts Receivable					11,168
FFTC Endowment					107,915 *
FFTC Reserve Funds					155,769 *
Other Assets					58,128
TOTAL Assets					1,473,396
Liabilities					
Accounts Payable					5,404
Accruals					43,489
					48,893
Equity					
Temp. Restricted					257,822
Designated Assets (Reserve)					300,000
Unrestricted Assets					926,427
Net Income					(59,746)
					1,424,502
TOTAL Liabilities and Equity					1,473,396
Total Cash Balance 12.31.21					1,140,416
Less Cash Reserves					(150,000)
Less Restricted Cash for 2022					(186,363)
Available Cash at 12.31.21					804,053

*FFTC Endowment and Reserve accounts reflect balance at 11.30.21

- a) Three partners (CLC, CrossRoads and Shalom Park) contributed less than budgeted.
- b) The Albermarle payment did not match the original payment schedule, and other corporate gifts did not come in as scheduled.
- c) The Merancas Foundation grant came in larger than budgeted, and we received an unbudgeted grant from the EnPro Foundation.
- d) Very strong December, but ended lower than budgeted, as expected.
- e) Summer intern payroll decrease due to less sites than budgeted.
- f) Final program costs are less than budgeted due to a lower bus bill and a lower number of scholars than budgeted.