

**Freedom School Partners
Financial Snapshot
As of September 30, 2022**

2022 Year to Date Actual vs. Budget				2022 Budget	Projected EOY 2022	September 2021 YTD	September 2022 Balance Sheet		
	Actual	Budget	Difference	Budget		Actual			
Income:									
Faith Groups	333,395	361,500	a (28,105)	386,500	348,895	353,220			
Corporations	419,990	461,000	b (41,010)	517,635	499,440	364,640			
Foundations	462,037	402,750	c 59,287	682,719	685,737	444,497			
Individuals & Families	340,959	223,265	d 117,694	450,000	507,178	220,204			
Public Dollars	393,892	4,500	e 389,392	4,500	406,464	4,500			
Special Events	180,497	165,000	15,497	175,000	180,497	164,819			
TOTAL Contributions	2,130,769	1,618,015	512,754	2,216,354	2,628,211	1,551,880			
Enrollment Fees	9,630	12,500	(2,870)	12,500	9,630	4,900			
Site Partner Carryover	-	-	-	150,000	-	-			
Misc. Income	972	2,606	(1,634)	3,000	1,366	1,560			
TOTAL Income	2,141,370	1,633,121	508,249	2,381,854	2,639,207	1,558,340			
Expenses:									
Payroll	1,028,980	1,208,802	f (179,822)	1,468,310	1,283,157	1,047,469			
Operations	155,187	154,474	713	180,355	180,928	147,558			
Program	628,686	652,726	(24,039)	655,460	652,245	520,815			
Facilities and Equipment	40,953	39,942	1,011	53,049	54,092	41,758			
Travel and Meetings	16,463	15,985	478	19,680	20,158	10,328			
Depreciation	-	-	-	5,000	-	-			
TOTAL ALL EXPENSES	1,870,269	2,071,929	(201,660)	2,381,854	2,190,581	1,767,929			
Net Income	271,101	(438,808)	709,909	-	448,626	(209,589)			
							Assets		
							Cash	1,454,286	
							Accounts Receivable	12,498	
							FFTC Endowment	93,800	*
							FFTC Reserve Funds	137,601	*
							Other Assets	20,989	
							TOTAL Assets	1,719,174	
							Liabilities		
							Accounts Payable	116	
							Accruals	41,838	
								41,953	
							Equity		
							Temp. Restricted	142,677	
							Designated Assets (Reserve)	300,000	
							Unrestricted Assets	1,001,709	
							Net Income	232,834	
								1,677,220	
							TOTAL Liabilities and Equity	1,719,174	
							Total Cash Balance 9.30.22	1,454,286	
							Less Cash Reserves	(150,000)	
							Less Restricted Cash for 2023	(121,503)	
							Available Cash at 9.30.22	1,182,783	

*FFTC Endowment and Reserve accounts reflect balance at 8.31.22

- a) Previous partner (CrossRoads) informed us that they will not be partnering with us in 2022. Unbudgeted gift from Elevation Church.
- b) Several grant requests came through lower than budgeted, but offset by new grants. We hope to make up some of the difference up later in the year.
- c) Grant received in August more than budgeted. Received two unbudgeted grants so far in 2022.
- d) Includes Scholar Society and SIS gifts.
- e) Unbudgeted partnership with Mecklenburg County Health Department to provide COVID education and vaccine clinic. Applied for and received ERTC (Employee Retention Tax Credit) for 2020 and 2021.
- f) Two open positions budgeted to start in January started at the end of February, and two vacant year-round positions. Summer intern payroll decrease due to less interns hired than budgeted.