

**Freedom School Partners
Financial Snapshot
As of October 31, 2022**

2022 Year to Date Actual vs. Budget				2022 Budget	Projected EOY 2022	October 2021 YTD	October 2022 Balance Sheet	
	Actual	Budget	Difference	Budget			Actual	
Income:								
Faith Groups	336,895	361,500	a (24,605)	386,500	336,895		353,220	
Corporations	444,990	461,000	b (16,010)	517,635	486,940		364,640	
Foundations	512,037	454,000	58,037	682,719	602,037		444,497	
Individuals & Families	357,618	244,190	c 113,428	450,000	502,913		241,027	
Public Dollars	393,892	4,500	d 389,392	4,500	393,892		4,500	
Special Events	183,087	165,000	18,087	175,000	183,087		164,819	
TOTAL Contributions	2,228,518	1,690,190	538,328	2,216,354	2,505,764		1,572,703	
Enrollment Fees	9,630	12,500	(2,870)	12,500	9,630		4,900	
Site Partner Carryover	-	-	-	150,000	-		-	
Misc. Income	1,290	2,742	(1,452)	3,000	1,548		1,637	
TOTAL Income	2,239,439	1,705,432	534,007	2,381,854	2,516,942		1,579,240	
Expenses:								
Payroll	1,096,915	1,283,731	e (186,817)	1,468,310	1,299,568		1,117,507	
Operations	170,753	165,514	5,239	180,355	186,220		161,997	
Program	629,189	654,807	(25,618)	655,460	650,837		528,048	
Facilities and Equipment	45,538	44,217	1,321	53,049	54,391		45,927	
Travel and Meetings	19,135	17,050	2,085	19,680	21,765		11,661	
Depreciation	-	-	-	5,000	-		-	
TOTAL ALL EXPENSES	1,961,530	2,165,319	(203,789)	2,381,854	2,212,781		1,865,140	
Net Income	277,909	(459,887)	737,796	-	304,161		(285,899)	
Assets								
Cash							1,456,332	
Accounts Receivable							11,248	
FFTC Endowment							85,961	*
FFTC Reserve Funds							129,972	*
Other Assets							28,085	
TOTAL Assets							1,711,598	
Liabilities								
Accounts Payable							1,201	
Accruals							41,838	
							43,038	
Equity								
Temp. Restricted							142,677	
Designated Assets (Reserve)							300,000	
Unrestricted Assets							1,001,709	
Net Income							224,174	
							1,668,560	
TOTAL Liabilities and Equity							1,711,598	
Total Cash Balance 10.31.22								
							1,456,332	
Less Cash Reserves								
							(150,000)	
Less Restricted Cash for 2023								
							(121,503)	
Available Cash at 10.31.22								
							1,184,830	

- a) Previous partner (CrossRoads) informed us that they would not partner with us in 2022.
- b) Several grant requests came through lower than budgeted, but offset by new grants.
- c) Includes Scholar Society and SIS gifts.
- d) 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.
- e) Vacant year-round positions and summer intern payroll less than budgeted.

*FFTC Endowment and Reserve accounts reflect balance at 9.30.22