

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

2022 Year to Date Actual vs. Budget				2022 Budget	Projected EOY 2022 as of 11.30	December 2021 YTD	December 2022 Balance Sheet	
	Projected Actual	Budget	Difference	Budget		Actual		
<b>Income:</b>								
Faith Groups	348,945	386,500	a (37,555)	386,500	337,395	379,520	Cash	1,567,574
Corporations	484,340	517,635	b (33,295)	517,635	483,940	409,640	Accounts Receivable	8,748
Foundations	855,077	682,719	c 172,358	682,719	842,037	632,697	FFTC Endowment	310,225 *
Individuals & Families	533,108	450,000	d 83,108	450,000	487,575	452,318	FFTC Reserve Funds	138,322 *
Public Dollars	393,892	4,500	e 389,392	4,500	393,892	4,500	Other Assets	46,861
Special Events	190,587	175,000	15,587	175,000	188,087	168,819	<b>TOTAL Assets</b>	<b>2,071,729</b>
<b>TOTAL CONTRIBUTIONS</b>	<b>2,805,949</b>	<b>2,216,354</b>	<b>589,595</b>	<b>2,216,354</b>	<b>2,732,926</b>	<b>2,047,495</b>		
Enrollment Fees	9,630	12,500	(2,870)	12,500	9,630	5,040	<b>Liabilities</b>	
Site Partner Carryover	-	-	-	150,000	-	-	Accounts Payable	620
Misc. Income	2,372	3,000	(628)	3,000	1,861	9,781	Accruals	46,993
<b>TOTAL Income</b>	<b>2,817,950</b>	<b>2,231,854</b>	<b>586,096</b>	<b>2,381,854</b>	<b>2,744,417</b>	<b>2,062,316</b>		47,613
<b>Expenses:</b>								
Payroll	1,292,656	1,468,310	f (175,655)	1,468,310	1,311,783	1,308,717	<b>Equity</b>	
Operations	190,604	180,355	10,249	180,355	189,558	190,478	Temp. Restricted	143,177
Program	641,180	655,460	(14,280)	655,460	652,239	546,896	Designated Assets (Reserve)	300,000
Facilities and Equipment	55,750	53,048	2,702	53,049	55,103	55,376	Unrestricted Assets	1,001,209
Travel and Meetings	22,410	19,680	2,730	19,680	21,743	15,421	Net Income	579,730
Depreciation	-	-	-	5,000	-	-	<b>TOTAL Liabilities and Equity</b>	<b>2,071,729</b>
<b>TOTAL ALL EXPENSES</b>	<b>2,202,599</b>	<b>2,376,854</b>	<b>(174,255)</b>	<b>2,381,854</b>	<b>2,230,426</b>	<b>2,116,888</b>		
<b>Net Income</b>	<b>615,351</b>	<b>(145,000)</b>	<b>760,351</b>	<b>-</b>	<b>513,991</b>	<b>(54,572)</b>		
							<b>Total Cash Balance 12.31.22</b>	1,567,574
							<b>Less Cash Reserves</b>	(150,000)
							<b>Less Restricted Cash for 2023</b>	(122,003)
							<b>Available Cash at 12.31.22</b>	<b>1,295,571</b>

- a) Loss of Crossroads partnership offset by unexpected small grants from faith partners.
- b) Several grant requests came through lower than budgeted, but offset by new grants.
- c) Reflects net effect of receipt of large unbudgeted grant from an anonymous foundation and the loss of Giles grant.
- d) Includes Scholar Society and SIS gifts. Shows success of Giving Tuesday and Fall Appeal.
- 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) Vacant year-round positions and summer intern payroll less than budgeted.

\*FFTC Endowment and Reserve accounts reflect balance at 11.30.22