Freedom School Partners
Financial Snapshot
As of February 29, 2024

2024 Year to Date Actual vs. Budget				2024 Budget	February 2023 YTD
	Actual	**Budget**	**Difference**	**Budget**	**Actual**
Income:					
Faith Groups	9,689	8,500	1,189	327,000	-
Corporations	75,000	75,000	-	390,000	125,000
Foundations	8,333	-	8,333	717,000	-
Individuals & Families	16,578	54,150	(37,572)	500,000	62,371
Public Dollars	-	-	-	128,979	-
Special Events	-	12,840	(12,840)	200,000	40,700
TOTAL Contributions	109,600	150,490	(40,890)	2,262,979	228,071
Enrollment Fees	240	200	40	13,000	120
2023 Surplus	-	-	-	200,000	-
ERTC Carryover	-	-	-	150,000	-
Misc. Income	9,487	5,833	3,654	35,000	4,330
TOTAL Income	**119,327**	**156,523**	**(37,196)**	**2,660,979**	**232,521**
Expenses:					
Payroll	125,567	175,714	(50,147)	1,633,186	146,412
Operations	84,833	91,617	(6,783)	239,961	42,391
Program	67,246	57,691	9,555	704,487	122,918
Facilities and Equipment	9,429	9,671	(242)	57,211	9,735
Travel and Meetings	2,384	4,446	(2,062)	21,135	3,952
Depreciation	-	-	-	5,000	-
TOTAL Expenses	**289,460**	**339,138**	**(49,679)**	**2,660,980**	**325,408**
Non-Recurring Expenses for Transition				60,000	
Strategic Plan Investments	13,883	14,372	(489)	186,593	
TOTAL All Expenses	**303,343**	**353,510**	**(50,168)**	**2,907,573**	**325,408**
Net Income	**(184,016)**	**(196,987)**	**12,971**	**(246,594)**	**(92,888)**

February 2024 Balance Sheet		
Assets		
Cash	1,587,148	
Accounts Receivable	1,672	
FFTC Burch Mixon Endowment	112,063	*
FFTC Endowment	351,927	*
FFTC Reserve Funds	150,515	*
Other Assets	125,386	
TOTAL Assets	2,328,712	
Liabilities		
Accounts Payable	491	
Accruals	122,251	
	122,742	
Equity		
Temp. Restricted	277,116	
Designated Assets (Reserve)	300,000	
Unrestricted Assets	1,815,253	
Net Income	(186,398)	
	2,205,971	
TOTAL Liabilities and Equity	2,328,712	
Total Cash Balance 2.29.24	1,587,148	
Less Cash Reserves	(275,000)	
Available Cash at 2.29.24	1,312,148	

*FFTC Endowment and Reserve accounts reflect balance at 1.31.24