

**Freedom School Partners  
Financial Snapshot  
As of March 31, 2024**

2024 Year to Date Actual vs. Budget	2024 Budget	March 2023 YTD				March 2024 Balance Sheet	
	Actual	Budget	Difference	Budget	Actual		
<b>Income:</b>						<b>Assets</b>	
Faith Groups	92,864	107,167	a (14,303)	327,000	85,500	Cash	1,584,792
Corporations	75,000	82,500	(7,500)	390,000	125,000	Accounts Receivable	1,068
Foundations	12,500	-	12,500	717,000	-	FFTC Burch Mixon Endowment	112,063 *
Individuals & Families	45,652	111,250	b (65,598)	500,000	128,120	FFTC Endowment	351,927 *
Public Dollars	-	-	-	128,979	70,200	FFTC Reserve Funds	150,515 *
Special Events	53,500	124,460	c (70,960)	200,000	206,400	Other Assets	121,091
<b>TOTAL Contributions</b>	<b>279,516</b>	<b>425,377</b>	<b>(145,861)</b>	<b>2,262,979</b>	<b>615,220</b>	<b>TOTAL Assets</b>	<b>2,321,456</b>
Enrollment Fees	800	1,400	(600)	13,000	320	<b>Liabilities</b>	
2023 Surplus	-	-	-	200,000	-	Accounts Payable	998
ERTC Carryover	-	-	-	150,000	-	Accruals	122,251
Misc. Income	13,679	8,750	4,929	35,000	8,475		123,249
<b>TOTAL Income</b>	<b>293,995</b>	<b>435,527</b>	<b>(141,532)</b>	<b>2,660,979</b>	<b>624,015</b>	<b>Equity</b>	
<b>Expenses:</b>						Temp. Restricted	277,116
Payroll	187,780	263,607	d (75,827)	1,633,186	222,517	Designated Assets (Reserve)	300,000
Operations	109,328	118,480	(9,153)	239,961	84,237	Unrestricted Assets	1,809,165
Program	131,600	115,014	e 16,587	704,487	170,799	Net Income	(188,074)
Facilities and Equipment	14,076	14,366	(290)	57,211	14,295		2,198,207
Travel and Meetings	4,479	6,126	(1,648)	21,135	5,766	<b>TOTAL Liabilities and Equity</b>	<b>2,321,456</b>
Depreciation	-	-	-	5,000	-		
<b>TOTAL Expenses</b>	<b>447,263</b>	<b>517,593</b>	<b>(70,330)</b>	<b>2,660,980</b>	<b>497,615</b>	<b>Total Cash Balance 3.31.24</b>	1,584,792
Non-Recurring Expenses for Transition	11,599	21,599	(10,001)	60,000	-	<b>Less Cash Reserves</b>	(275,000)
Strategic Plan Investments	20,824	21,558	(734)	186,593	-	<b>Available Cash at 3.31.24</b>	1,309,792
<b>TOTAL All Expenses</b>	<b>479,686</b>	<b>560,750</b>	<b>(81,064)</b>	<b>2,907,573</b>	<b>497,615</b>		
<b>Net Income</b>	<b>(185,691)</b>	<b>(125,223)</b>	<b>(60,468)</b>	<b>(246,594)</b>	<b>126,401</b>		

\*FFTC Endowment and Reserve accounts reflect balance at 2.29.24

- a) Timing difference related to site partner payments.
- b) Related to the deficit in the development staff.
- c) SIS sponsorships less than budgeted, and related to timing difference for payments. Expected to be less than budgeted.
- d) Related to open CEO position until May, and elimination of the CSO position.
- e) Timing difference due to purchasing of supplies and materials, as well as deposits for field trips.