

**Freedom School Partners  
Financial Snapshot  
As of April 30, 2024**

2024 Year to Date Actual vs. Budget				2024 Budget	April 2023 YTD
	Actual	Budget	Difference	Budget	Actual
<b>Income:</b>					
Faith Groups	117,489	175,833	a (58,344)	327,000	138,500
Corporations	75,000	132,500	b (57,500)	390,000	125,000
Foundations	216,667	355,000	c (138,333)	717,000	319,566
Individuals & Families	79,089	158,350	d (79,261)	500,000	181,032
Public Dollars	-	-	-	128,979	70,200
Special Events	88,500	178,560	e (90,060)	200,000	267,513
<b>TOTAL Contributions</b>	<b>576,744</b>	<b>1,000,243</b>	<b>(423,499)</b>	<b>2,262,979</b>	<b>1,101,811</b>
Enrollment Fees	1,040	3,320	(2,280)	13,000	840
2023 Surplus	-	-	-	200,000	-
ERTC Carryover	-	-	-	150,000	-
Misc. Income	18,567	11,667	6,900	35,000	13,098
<b>TOTAL Income</b>	<b>596,351</b>	<b>1,015,230</b>	<b>(418,879)</b>	<b>2,660,979</b>	<b>1,115,749</b>
<b>Expenses:</b>					
Payroll	241,225	352,503	f (111,279)	1,633,186	303,505
Operations	162,211	144,760	g 17,451	239,961	105,107
Program	195,762	172,601	h 23,161	704,487	170,908
Facilities and Equipment	18,519	18,889	(370)	57,211	18,804
Travel and Meetings	4,871	7,226	(2,355)	21,135	9,423
Depreciation	-	-	-	5,000	-
<b>TOTAL Expenses</b>	<b>622,588</b>	<b>695,980</b>	<b>(73,391)</b>	<b>2,660,980</b>	<b>607,748</b>
Non-Recurring Expenses for Transition	25,274	30,000	(4,726)	60,000	
Strategic Plan Investments	27,766	28,744	(978)	186,593	
<b>TOTAL All Expenses</b>	<b>675,628</b>	<b>754,723</b>	<b>(79,096)</b>	<b>2,907,573</b>	<b>607,748</b>
<b>Net Income</b>	<b>(79,277)</b>	<b>260,507</b>	<b>(339,783)</b>	<b>(246,594)</b>	<b>508,001</b>

**April 2024 Balance Sheet**

<b>Assets</b>	
Cash	1,669,963
Accounts Receivable	1,068
FFTC Burch Mixon Endowment	118,482 *
FFTC Endowment	370,477 *
FFTC Reserve Funds	155,229 *
Other Assets	150,762
<b>TOTAL Assets</b>	<b>2,465,981</b>
<b>Liabilities</b>	
Accounts Payable	163
Accruals	122,251
	<b>122,414</b>
<b>Equity</b>	
Temp. Restricted	277,116
Designated Assets (Reserve)	300,000
Unrestricted Assets	1,818,428
Net Income	(51,977)
	<b>2,343,567</b>
<b>TOTAL Liabilities and Equity</b>	<b>2,465,981</b>
<b>Total Cash Balance 4.30.24</b>	1,669,963
<b>Less Cash Reserves</b>	<b>(275,000)</b>
<b>Available Cash at 4.30.24</b>	1,394,963

\*FFTC Endowment and Reserve accounts reflect balance at 3.31.24

- a) Timing difference related to site partner payments.
- b) Related to the deficit in the development staff.
- c) Summer Access Fund (Summer Collaborative) amount less than budgeted and timing difference in funding.
- d) Related to the deficit in the development staff.
- e) SIS sponsorships less than budgeted at \$116k
- f) Related to open CEO position until May, elimination of the CSO position, and development and program position vacancies.
- g) Expenses related to Development consultant, which are offset by the development staff vacancies.
- h) Timing difference due to purchasing of supplies and materials, as well as deposits for field trips.