

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

	2024 Year to Date Actual vs. Budget			2024 Budget	June 2023 YTD		
	Actual	Budget	Difference	Budget	Actual		
<b>Income:</b>						<b>Assets</b>	
Faith Groups	293,541	277,000	a 16,541	327,000	263,300	Cash	1,269,169
Corporations	80,000	247,500	b (167,500)	390,000	266,152	Accounts Receivable	26,068
Foundations	321,113	597,000	c (275,887)	717,000	507,366	FFTC Burch Mixon Endowment	169,850 *
Individuals & Families	188,464	225,200	d (36,736)	500,000	257,807	FFTC Endowment	375,366 *
Public Dollars	-	-	-	128,979	70,200	FFTC Reserve Funds	156,616 *
Special Events	108,500	197,500	e (89,000)	200,000	345,254	Other Assets	159,375
<b>TOTAL Contributions</b>	<b>991,618</b>	<b>1,544,200</b>	<b>(552,582)</b>	<b>2,262,979</b>	<b>1,710,079</b>	<b>TOTAL Assets</b>	<b>2,156,445</b>
Enrollment Fees	4,320	11,720	(7,400)	13,000	7,140		
2023 Surplus	-	-	-	200,000	-	<b>Liabilities</b>	
ERTC Carryover	-	-	-	150,000	-	Accounts Payable	16,744
Misc. Income	27,273	17,500	9,773	35,000	25,118	Accruals	105,597
<b>TOTAL Income</b>	<b>1,023,211</b>	<b>1,573,420</b>	<b>(550,209)</b>	<b>2,660,979</b>	<b>1,742,337</b>		<b>122,342</b>
						<b>Equity</b>	
<b>Expenses:</b>						Temp. Restricted	415,700
Payroll	625,931	837,536	f (211,605)	1,633,186	679,303	Designated Assets (Reserve)	300,000
Operations	212,856	184,194	g 28,662	239,961	166,815	Unrestricted Assets	1,717,285
Program	507,278	506,826	h 453	704,487	455,664	Net Income	(398,882)
Facilities and Equipment	28,880	28,374	506	57,211	28,051		<b>2,034,103</b>
Travel and Meetings	12,062	11,193	870	21,135	17,577	<b>TOTAL Liabilities and Equity</b>	<b>2,156,445</b>
Depreciation	-	-	-	5,000	-		
<b>TOTAL Expenses</b>	<b>1,387,007</b>	<b>1,568,122</b>	<b>(181,115)</b>	<b>2,660,980</b>	<b>1,347,411</b>	<b>Total Cash Balance 6.30.24</b>	1,269,169
Non-Recurring Expenses for Transition	25,274	30,000	(4,726)	60,000		<b>Less Cash Reserves</b>	(275,000)
Strategic Plan Investments	44,757	46,708	(1,952)	186,593		<b>Available Cash at 6.30.24</b>	994,169
<b>TOTAL All Expenses</b>	<b>1,457,037</b>	<b>1,644,830</b>	<b>(187,793)</b>	<b>2,907,573</b>	<b>1,347,411</b>		
<b>Net Income</b>	<b>(433,826)</b>	<b>(71,410)</b>	<b>(362,416)</b>	<b>(246,594)</b>	<b>394,926</b>		

\*FFTC Endowment and Reserve accounts reflect balance at 6.30.24

- a) Timing difference related to site partner payments. Still plan to come in about on budget, despite the loss of Shalom Park, due to an increase in one partner payment.
- b) Related to the deficit in the development staff.
- c) Summer Access Fund (Summer Collaborative) amount less than budgeted and change in Levine funding timing for 2024.
- d) Related to the deficit in the development staff. Received an unsolicited \$50k gift from an estate.
- e) SIS sponsorships less than budgeted at \$116k
- f) Related to open CEO position January-April, 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.