

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

2024 Year to Date Actual vs. Budget				2024 Budget	Projected EOY 2024	September 2023 YTD	September 2024 Balance Sheet		
	Actual	Budget	Difference	Budget		Actual			
Income:									
Faith Groups	324,541	327,000	a (2,459)	327,000	324,541	272,300		Assets	
Corporations	80,000	277,500	b (197,500)	390,000	148,500	371,902		Cash	734,921
Foundations	391,780	602,000	c (210,220)	717,000	551,780	513,398		Accounts Receivable	13,568
Individuals & Families	316,383	291,950	d 24,433	500,000	524,433	334,594		FFTC Burch Mixon Endowment	176,474 *
Public Dollars	-	65,400	(65,400)	128,979	62,400	303,797		FFTC Endowment	391,121 *
Special Events	111,000	197,500	e (86,500)	200,000	116,000	345,254		FFTC Reserve Funds	162,202 *
TOTAL Contributions	1,223,704	1,761,350	(537,646)	2,262,979	1,727,654	2,141,245		Other Assets	85,342
Enrollment Fees	5,240	13,000	(7,760)	13,000	5,240	9,102		TOTAL Assets	1,563,627
2023 Surplus	200,000	200,000	-	200,000	200,000	-		Liabilities	
ERTC Carryover	150,000	150,000	-	150,000	150,000	-		Accounts Payable	116
Misc. Income	34,637	26,250	8,387	35,000	42,137	38,251		Accruals	85,259
TOTAL Income	1,613,581	2,150,600	(537,019)	2,660,979	2,125,031	2,188,598			85,375
Expenses:									
Payroll	1,118,095	1,368,635	f (250,540)	1,633,186	1,393,376	1,114,914		Equity	
Operations	249,765	231,543	g 18,222	239,961	301,476	212,258		Temp. Restricted	415,700
Program	718,803	701,402	h 17,401	704,487	733,861	671,421		Designated Assets (Reserve)	300,000
Facilities and Equipment	43,480	43,230	249	57,211	57,460	43,018		Unrestricted Assets	1,717,285
Travel and Meetings	20,879	18,307	2,572	21,135	23,707	25,195		Net Income	(954,732)
Depreciation	-	-	-	5,000	5,000	-			1,478,253
TOTAL Expenses	2,151,021	2,363,117	(212,096)	2,660,980	2,514,881	2,066,804		TOTAL Liabilities and Equity	1,563,627
Non-Recurring Expenses for Transition	25,274	30,000	(4,726)	60,000	25,274	-		Total Cash Balance 9.30.24	734,921
Strategic Plan Investments	104,927	106,021	(1,095)	186,593	128,858	-		Less Cash Reserves	(166,406) *portion held at SHCU
TOTAL All Expenses	2,281,222	2,499,138	(217,916)	2,907,573	2,669,013	2,066,804		Available Cash at 9.30.24	568,515
Net Income	(667,641)	(348,538)	(319,103)	(246,594)	(543,982)	121,794			

- a) This is where we are expected to end the year.
- 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) Expenses related to CDF training

*FFTC Endowment and Reserve accounts reflect balance at 8.31.24