

# Strong Start Academy ES Monthly Financial Update November 2022

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# 2022-2023 Forecast Update



# Forecast Update - Nov22 Forecast vs. Approved Budget

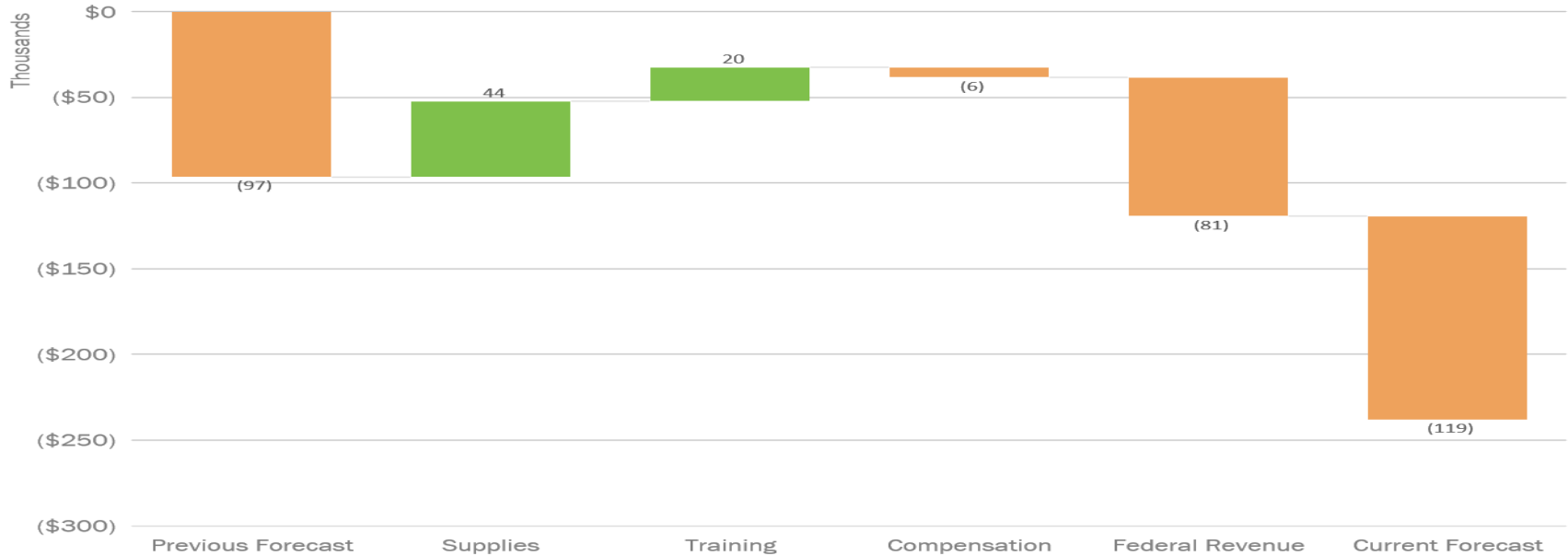


## Forecasting -\$119k Net Loss, decrease of -95 ADE from approved budget

		2022-23	2022-23	Variance
		Budget	Current Forecast	
Revenue	Revenue from Local Sources	2,529,975	1,738,189	(791,786)
	Intermediate Revenue Sources	-	-	-
	State Revenue	1,312,736	619,903	(692,833)
	Federal Revenue	807,261	653,862	(153,399)
	Other Financing Sources	-	-	-
	Other Items	-	-	-
	<b>Total Revenue</b>	<b>4,649,972</b>	<b>3,011,954</b>	<b>(1,638,018)</b>
Expenses	Personnel Services-Salaries	1,311,038	1,236,640	74,398
	Personnel Services-Employee Benefits	400,542	532,353	(131,811)
	Professional and Tech Services	752,463	674,332	78,132
	Property Services	185,959	115,018	70,941
	Other Services	52,546	52,902	(356)
	Supplies	794,560	519,290	275,270
	Depreciation Expense	-	-	-
	Debt Service and Miscellaneous	550	550	-
	Other Items - Expense	-	-	-
	<b>Total Expenses</b>	<b>3,497,659</b>	<b>3,131,086</b>	<b>366,573</b>
<b>Operating Income</b>	<b>1,152,313</b>	<b>(119,132)</b>	<b>(1,271,445)</b>	
	Beginning Balance	760,873	792,485	31,612
	Operating Income	1,152,313	(119,132)	(1,271,445)
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>1,913,186</b>	<b>673,353</b>	<b>(1,239,833)</b>
<b>Ending Fund Balance as % of Expenses</b>		<b>54.7%</b>	<b>21.5%</b>	<b>-33.2%</b>

# 2022-2023 Forecast Update

## Net result decreased due to reduced ADE

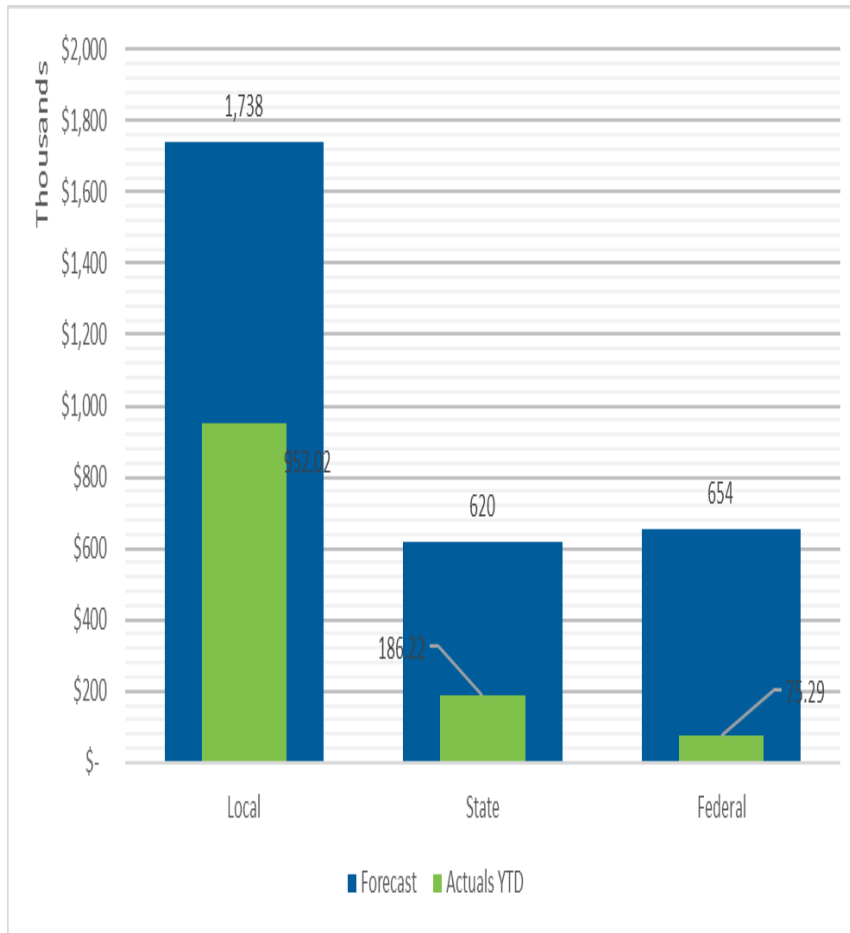


CATEGORY	BOTTOM LINE IMPACT	NOTES
Previous Forecast	(96,552)	
Supplies	44,442	Reduced federal grant funded expenses
Training	19,820	Reduced federal grant funded expenses
Compensation	(6,081)	Increased per actuals - extra time
Federal Revenue	(80,760)	Federal grant amendments
<b>Current Forecast</b>	<b>(119,132)</b>	

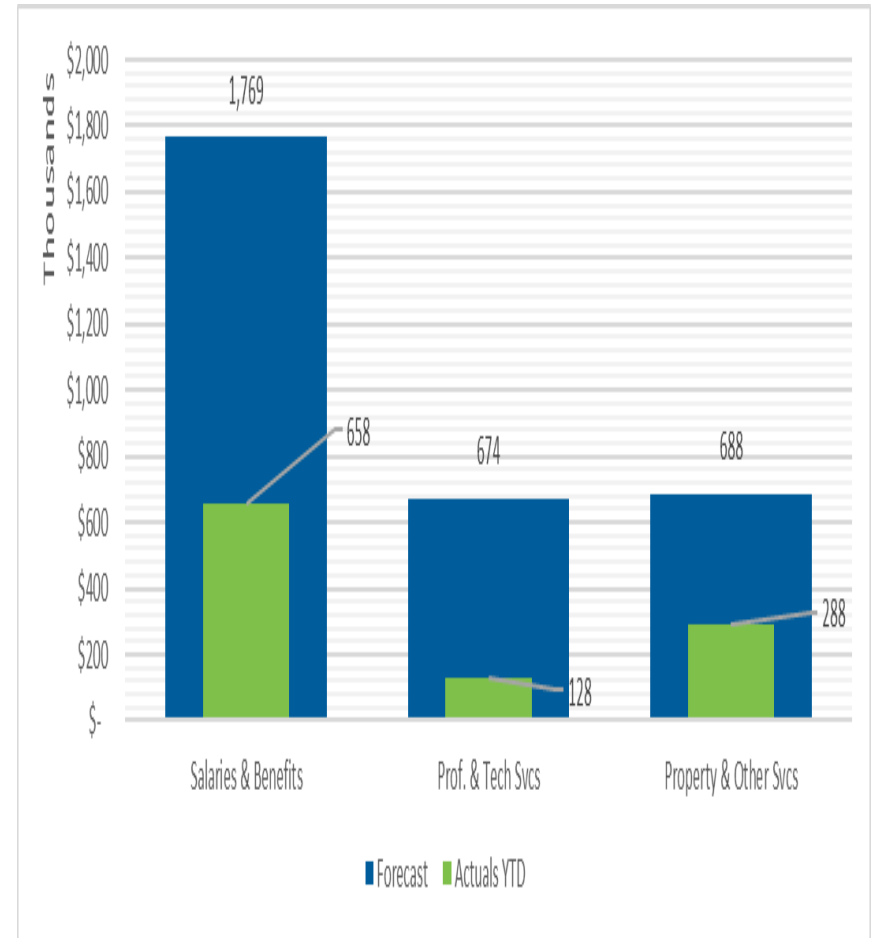
# Nov22 Forecast vs. Actuals – Revenues & Expenses

**40% of forecasted revenues have been received and 34% of expenses incurred as of 11/30/22**

### Revenues



### Expenses



# Balance Sheet as of November 2022



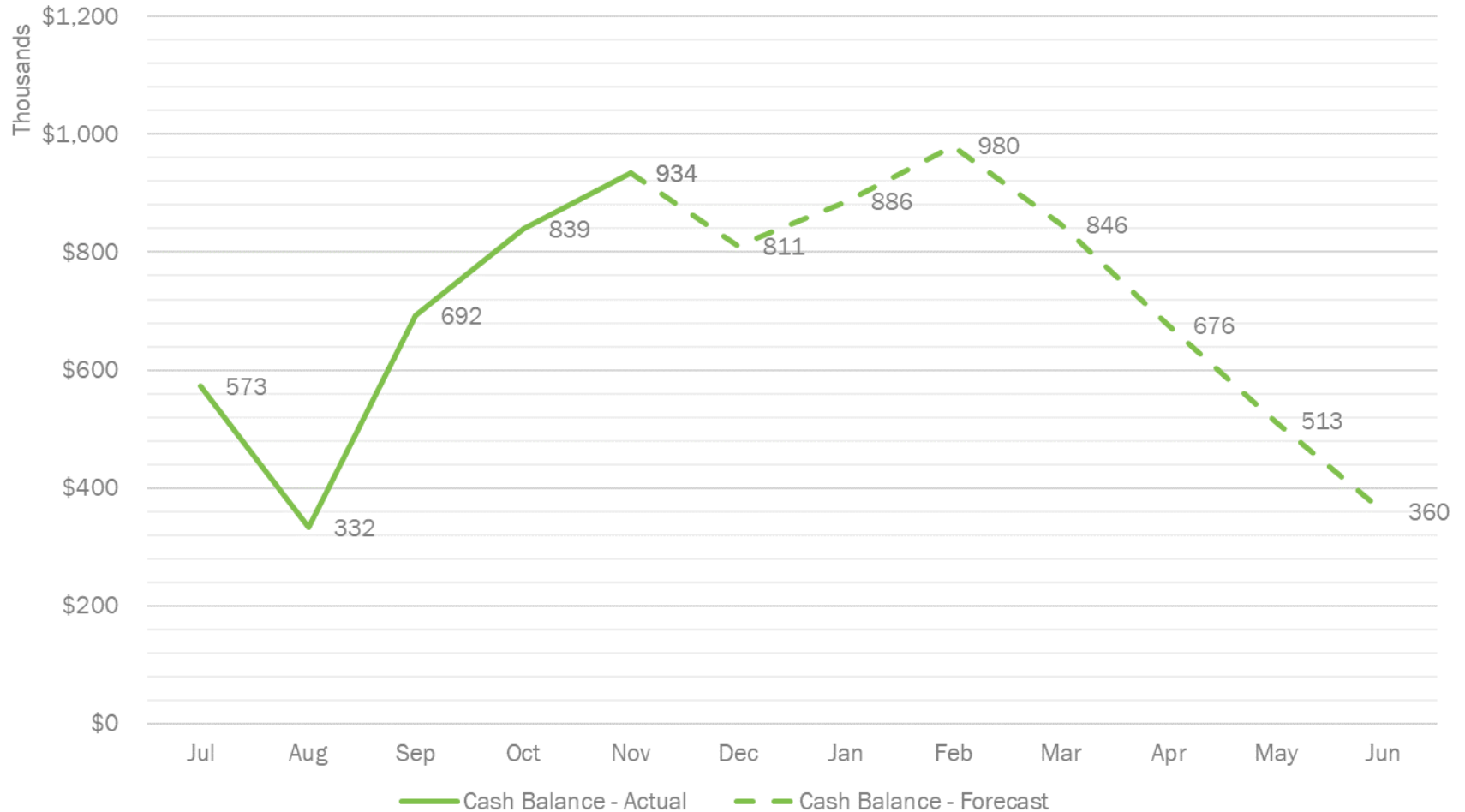
## What Strong Start Academy owns and owes as of 11/30/22

		Jun FY2022	Nov FY2023	YTD Change
Assets	Cash Balance	689,805	933,886	244,080
	Current Assets	150,569	23,359	(127,210)
	Other Assets	10,000	10,000	-
	<b>Total Assets</b>	<b>850,374</b>	<b>967,245</b>	<b>116,870</b>
Liabilities & Equity	Current Liabilities	55,889	32,800	(23,089)
	Beginning Net Assets	-	794,486	794,486
	Net Income (Loss) to Date	794,486	139,959	(654,527)
	<b>Total Liabilities &amp; Equity</b>	<b>850,374</b>	<b>967,245</b>	<b>116,870</b>

# 2022-2023 Cash Forecast



**Current balance \$934k, projecting 42 days cash on hand at 6/30/23**





# Grants Summary



Funding	Original Award	Amendments	Amended Award	Total Spent To Date	% Grant Remaining	Pending Reimbursements	Notes
Title I	75,782	(43,378)	32,404	18,939	42%	-	<i>Pending approval by SPCSA/NDE</i>
Title II	19,143	(9,143)	10,000	-	100%	-	<i>Pending approval by SPCSA/NDE</i>
Title III	10,682	(7,852)	2,830	-	100%	-	<i>Pending approval by SPCSA/NDE</i>
Title IV	6,139	(3,456)	2,683	2,683	0%	-	<i>Pending approval by SPCSA/NDE</i>
IDEA	26,022	(16,930)	9,092	5,990	34%	-	<i>Pending approval by SPCSA/NDE</i>
CSP	750,000		750,000	235,808	69%	43,199	<i>Submitted 11/10, 12/10</i>
ARP ESSER III	40,160		40,160	-	100%	-	<i>Pending approval by SPCSA/NDE</i>
<b>Total</b>	<b>927,928</b>	<b>(80,759)</b>	<b>847,169</b>	<b>263,421</b>	<b>69%</b>	<b>43,199</b>	-

**Federal Amendments submitted in December – awaiting approval**

## Strong Start Academy has spent \$236k, 69% of CSP grant remains

Account	Description	Total Budget	Total Reimbursement Requests Submitted	Budget Remaining
331	NM Dual Language training programs, SEL, school climate	308,663	32,259	276,404
641	Curriculum Associates iReady Math program	39,012	16,251	22,762
652	Interactive white boards, computers, desktop computers	81,299	17,163	64,137
652	3 desktop computers for admin	4,650	3,946	704
310	Admin services - accounting, prep, legal	70,352	30,546	39,806
652	180 student chromebooks	43,497	33,011	10,486
612	18 charging carts, students desks, chairs	137,520	62,633	74,886
345	marketing and recruiting costs	65,000	40,000	25,000
	<b>Totals</b>	<b>749,993</b>	<b>235,808</b>	<b>514,185</b>

## ESTIMATED BUDGET

### OPTION 1

<b>BILLBOARDS</b> \$3,000 PER MONTH	<b>\$18,000</b>
<b>DIGITAL ADVERTISING</b> GOOGLE, FB, IG   \$3,000 PER MONTH	<b>\$18,000</b>
<b>DEVELOPMENT &amp; PRODUCTION</b> GRAPHIC DESIGN, VIDEO, & SCRIPTS \$3,000 PER MONTH	<b>\$18,000</b>
<b>TOTAL</b> MONTHLY	<b>\$54,000</b>

## ESTIMATED BUDGET

### OPTION 2

<b>DIGITAL ADVERTISING</b> GOOGLE, FB, IG   \$3,000 PER MONTH	<b>\$18,000</b>
<b>DEVELOPMENT &amp; PRODUCTION</b> GRAPHIC DESIGN, VIDEO, & SCRIPTS \$3,000 PER MONTH	<b>\$18,000</b>
<b>TOTAL</b> MONTHLY	<b>\$36,000</b>

## Budget Impact??

- **CSP Grant - \$25,000 marketing budget remaining**
- **CLV Grant proceeds received in FY22 – carryover funds**

# Exhibits

