

Hapeville Charter Schools

FINANCIAL REPORT (through September 2018)

Board Meeting – October 29, 2018

HCS Financial Summary – as of 9.30.18 – 25 % elapsed school year

	Actuals 7/31/2018	Actuals 8/31/2018	Actuals 9/30/2018	Actuals 7/1/18 thru 9/30/18	Budget FY 2019 Approved July 25, 2018	% Actuals to Budget (thru Sept 2018)
Revenue Totals						
Fulton Cty BOE Funding - MS	\$ 395,154.44	\$ 384,574.54	\$ 381,555.26	\$ 1,161,284.24	\$ 4,608,557.00	25.20%
Fulton Cty BOE Funding - HS	\$ 457,262.11	\$ 457,262.11	\$ 447,917.22	\$ 1,362,441.44	\$ 5,409,592.00	25.19%
Totals	\$ 853,947.39	\$ 922,391.02	\$ 913,609.73	\$ 2,689,948.14	\$ 11,579,316.55	23.23%
				Actuals 7/1/18 thru 9/30/18	Budget FY 2019 Approved July 25, 2018	% Actuals to Budget (thru Sept 2018)
Expense Totals	\$ 745,390.55	\$ 704,360.13	\$ 877,149.64	\$ 2,326,900.32	\$ 11,007,445.66	21.14%
				Actuals July / Aug 18		
Total Fixed Assets & Long Term Liabilities	\$ 25,045.03	\$ 25,036.70	\$ 25,103.37	\$ 75,185.10	\$ 321,870.84	23.36%
Total Expenses	\$ 770,435.58	\$ 729,396.83	\$ 902,253.01	\$ 2,402,085.42		
Under /(OVER)	\$ 83,511.81	\$ 192,994.19	\$ 11,356.72	\$ 287,862.72		

Bottom Line:

- Three months into the new year, we have a cumulative positive cash flow position of \$287k
- With 25% of the school year elapsed, our revenue figures were at 23.23%, while expenses tracked at 21.14 % of actual when comparing actual to budget.

Other Financial Items:

AUDIT:

- Have a final audit with no findings; multiple minor adjustments added to financials resulting from audit.

Revenue – YTD (25% Year Elapsed)

Summary of Actual to Budget

Account ID	Account Name	Actuals 7/1/18 thru 9/30/18	Budget FY 2019 Approved July 25, 2018	% Actuals to Budget (thru Sept 2018)
900-1000	Fulton Cty BOE Funding - MS	\$ 1,161,284.24	\$ 4,608,557.00	25.20%
900-2000HS	Fulton Cty BOE Funding - HS	\$ 1,362,441.44	\$ 5,409,592.00	25.19%
900-3000	Title I-MS Faculty Salary Reim	\$ (0.05)	\$ 165,000.00	0.00%
900-3005HS	Title I-HS Faculty Salary Reim	\$ -	\$ 192,565.00	0.00%
900-3050HS	E Rate Income-Reimbursement	\$ -	\$ 79,000.00	0.00%
900-4000	Food Service Entitlements - MS	\$ 64,901.05	\$ 261,190.00	24.85%
900-4005HS	Food Service Entitlements - HS	\$ 60,487.05	\$ 281,796.55	21.46%
900-4050	MS Field Trips	\$ -	\$ 5,500.00	0.00%
900-4055HS	HS Field Trips	\$ -	\$ 5,000.00	0.00%
900-5000	MS Sports -	\$ 1,150.00	\$ 16,000.00	7.19%
900-5000HS	HS Sports -	\$ 27,213.45	\$ 137,050.00	19.86%
900-6000	MS Student Activities	\$ 3,088.00	\$ 5,500.00	56.15%
900-6000HS	HS Student Activities	\$ 7,581.42	\$ 90,000.00	8.42%
900-7000	MS Fundraising Revenue	\$ -	\$ 8,000.00	0.00%
900-7005HS	HS Fundraising Revenue	\$ 90.00	\$ 20,000.00	0.45%
901-1640	MS Miscellaneous - Income	\$ 293.75	\$ 2,500.00	11.75%
901-1640HS	HS Miscellaneous - Income	\$ 1,200.00	\$ 10,666.00	11.25%
901-1650	Reserve Account	\$ -	\$ 280,000.00	0.00%
906-2000HS	Interest Earned - HS	\$ 217.79	\$ 1,400.00	15.56%
	Totals	\$ 2,689,948.14	\$ 11,579,316.55	23.23%

Oct – Selected Expense Line Items

Account ID	Account Name	Actuals 7/1/18 thru 9/30/18	Budget FY 2019 Approved July 25, 2018	% Actuals to Budget (thru Sept 2018)
072-0005HS	Interest Expense - HS	\$ 99,611.24	\$ 385,498.52	25.84%
110-1000	Salaries - MS Teachers	\$ 419,843.46	\$ 1,622,443.00	25.88%
142-2600	Salaries - MS-HS Shared Staff	\$ 171,978.67	\$ 835,156.00	20.59%
150-1005HS	Salaries - HS Teachers	\$ 436,818.82	\$ 1,907,962.00	22.89%
400-0300	Accounting - Legal Fees MS	\$ 10,308.20	\$ 2,100.00	490.87%
400-5000	Landscaping-Grounds - Main	\$ 10,936.00	\$ 3,400.00	321.65%
400-5004	Landscaping-Grounds - 8th	\$ 1,056.00	\$ 3,966.43	26.62%
400-5005HS	Landscaping-Grounds - HS	\$ 4,224.00	\$ 14,848.00	28.45%
430-2600	Repairs & Maint. Bldg. Main	\$ 10,287.19	\$ 34,000.00	30.26%
430-2601	Repairs & Maint. Bldg. 8th	\$ 8,078.38	\$ 23,040.00	35.06%
430-2605HS	Repairs & Maint. Bldg. HS	\$ 29,049.24	\$ 100,000.00	29.05%
441-2600	Facilities - Monthly Rent Main	\$ 9,000.00	\$ 36,000.00	25.00%
441-2750	Facilities - Monthly Office	\$ 6,399.00	\$ 25,788.00	24.81%
442-1000	Equipment Rental - Admin MS	\$ 12,715.00	\$ 9,619.15	132.18%
531-2400	Telephone -Internet-Cell Main	\$ 5,162.55	\$ 13,380.00	38.58%
531-2401	Telephone -Internet-Cell 8th	\$ 4,369.69	\$ 9,000.00	48.55%
531-2401HS	Telephone -Internet-Cell HS	\$ 13,148.54	\$ 56,373.56	23.32%
531-2425	Telephone Internet-Cell Office	\$ 987.11	\$ 2,000.00	49.36%
580-1008	Staff - Internal Expenses - MS	\$ 1,715.79	\$ 5,000.00	34.32%
610-1000	Supplies-Admin & Faculty Main	\$ 4,862.16	\$ 11,850.31	41.03%
610-1002HS	Supplies-Admin & Faculty HS	\$ 4,740.35	\$ 17,127.27	27.68%
610-1003	Supplies - Office Central	\$ 2,299.13	\$ 1,200.00	191.59%
610-2600	Supplies - Custodial-Bldg Main	\$ 1,415.83	\$ 3,826.16	37.00%
610-2601	Supplies - Custodial-Bldg 8th	\$ 1,685.56	\$ 3,824.74	44.07%
610-2606	Supplies - Custodial-Bldg CO	\$ 200.94	\$ 458.49	43.83%
811-0005HS	Professional Dev Academic HS	\$ 2,026.56	\$ 1,671.38	121.25%
875-2500	Professional Dev Other MS	\$ 1,234.32	\$ 2,000.00	61.72%
875-2505HS	Professional Dev Other HS	\$ 1,428.58	\$ 2,000.00	71.43%
902-1106HS	HS Football	\$ 17,593.08	\$ 66,450.00	26.48%
	Totals	\$ 2,326,900.32	\$ 11,007,445.66	21.14%

- % Actual to budget (**in blue**) are > 25% of elapsed % of year
- **Next Steps:** Analyze details of expense tracking and have adjustments for budget proposed in November.