

**The Museum School of Avondale Estates
2019-2020**

	March-20			Year-To-Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenue						
State QBE Funding	619,826	619,826	(0)	5,578,430	5,578,434	(4)
Other	33,996	15,350	18,646	461,167	279,400	181,767
Total Revenue	653,821	635,176	18,645	6,039,598	5,857,834	181,764
Expenditures						
Personnel & Benefits	482,141	484,618	(2,477)	4,420,425	4,393,143	27,282
Instruction	10,873	43,330	(32,457)	293,789	328,409	(34,620)
Services and Supplies	11,832	28,950	(17,118)	187,477	218,915	(31,438)
Facilities Cost	26,866	30,468	(3,602)	271,311	281,256	(9,945)
Other Expenses	766	917	(151)	35,262	42,703	(7,441)
Total Expenditures	532,477	588,283	(55,806)	5,208,263	5,264,426	(56,163)
Net Operating Profit (Loss)	121,344	46,893	74,451	831,334	593,408	237,926
Depreciation	55,851	50,000	5,851	502,659	450,000	52,659
Net Profit (Loss)	65,493	(3,107)	68,600	328,675	143,408	185,267

Balance Sheet

	<u>Mar-20</u>
ASSETS	
Current Assets	
Cash In Bank	785,090
Accounts Receivable	43,092
Other current assets	79,526
Total Current Assets	<u>907,708</u>
Fixed Assets	<u>4,803,903</u>
TOTAL ASSETS	<u><u>5,711,611</u></u>
LIABILITIES AND EQUITY	-
Liabilities	-
Current Liabilities	
Accounts Payable	233,501
Other Current Liabilities	62,245
Total Current Liabilities	<u>295,746</u>
Total Liabilities	<u>295,746</u>
Equity	-
Total Equity	<u>5,415,864</u>
TOTAL LIABILITIES AND EQUITY	<u><u>5,711,611</u></u>

Statement of Cash Flows

Mar-20

OPERATING ACTIVITIES

Net Income	65,493
Adjustments provided by operations:	
Accounts Receivable	(29,801)
Prepaid Expenses	(7,477)
Prepaid Expenses: - Insurance	1,451
Leasehold Improvements:Depreciation	51,063
Machinery & Equipment:Depreciation	2,325
Signage:Signage - Depreciation	100
F & F - Depreciation	2,363
Accounts Payable	70,383
Group Health Ins. Payable	-
Other Payroll Withholdings Payable	259
Deferred Revenue	6,945
Total Adjustments provided by operations	<u>97,610</u>
Net cash provided by operating activities	163,103

INVESTING ACTIVITIES

Leasehold Improvements	(41,271)
Machinery & Equipment	<u>-</u>
Net cash provided by investing activities	(41,271)
Net cash increase for period	121,832
Cash at beginning of period	<u>663,258</u>
Cash at end of period	<u>785,090</u>