

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

	Dec-19			Year-To-Date		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenue						
State QBE Funding	619,826	571,800	48,026	3,718,954	3,430,800	288,154
Other	11,239	15,350	(4,111)	394,254	233,350	160,904
Total Revenue	631,065	587,150	43,915	4,113,207	3,664,150	449,057
Expenditures						
Personnel & Benefits	513,774	499,413	14,361	2,896,689	2,725,890	170,799
Instruction	31,575	36,330	(4,755)	229,179	218,550	10,629
Services and Supplies	19,688	27,800	(8,112)	130,341	152,600	(22,259)
Facilities Cost	26,968	28,245	(1,277)	187,611	178,450	9,161
Other Expenses	3,962	5,667	(1,705)	30,574	39,952	(9,378)
Total Expenditures	595,967	597,455	(1,488)	3,474,393	3,315,442	158,951
Net Operating Profit (Loss)	35,098	(10,305)	45,403	638,814	348,708	290,106
Depreciation	55,851	50,000	5,851	335,106	300,000	35,106
Net Profit (Loss)	(20,753)	(60,305)	39,552	303,708	48,708	255,000

The Museum School of Avondale Estates Balance Sheet

	<u>Dec-19</u>
ASSETS	
Current Assets	
Cash In Bank	<u>776,300</u>
Accounts Receivable	<u>6,594</u>
Other Current Assets	<u>73,519</u>
Total Current Assets	<u>856,413</u>
Fixed Assets	<u>4,876,489</u>
TOTAL ASSETS	<u><u>5,732,902</u></u>
LIABILITIES AND EQUITY	-
Liabilities	-
Current Liabilities	
Accounts Payable	<u>126,879</u>
Other Current Liabilities	<u>215,125</u>
Total Current Liabilities	<u>342,004</u>
Total Liabilities	<u>342,004</u>
Equity	-
Total Equity	<u>5,390,897</u>
TOTAL LIABILITIES AND EQUITY	<u><u>5,732,902</u></u>

The Museum School of Avondale Estates

Statement of Cash Flows

Dec-19

OPERATING ACTIVITIES

Net Income	(20,753)
Adjustments provided by operations:	
Accounts Receivable	12,818
Prepaid Expenses	(1,562)
Prepaid Expense - Insurance	1,451
Leasehold Imp:Depreciation	51,063
M & E :Depreciation	2,325
Signage: Depreciation	100
F & F - Depreciation	2,363
Accounts Payable	(14,866)
Accrued Payroll and Taxes	28,379
Group Health Ins. Payable	(37)
FICA Taxes Payable	22
Other PR Withholdings Payable	(320)
Deferred Revenue	(3,842)
Total Adjustments :	<u>77,893</u>
Net cash by operating activities	57,140

INVESTING ACTIVITIES

Leasehold Improvements	(2,240)
Furniture & Fixtures	(2,079)
Net cash by investing activities	<u>(4,319)</u>
Net cash increase for period	52,821
Cash at beginning of period	<u>723,479</u>
Cash at end of period	<u><u>776,300</u></u>