

GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

April 12, 2023

FINANCIAL STATEMENTS

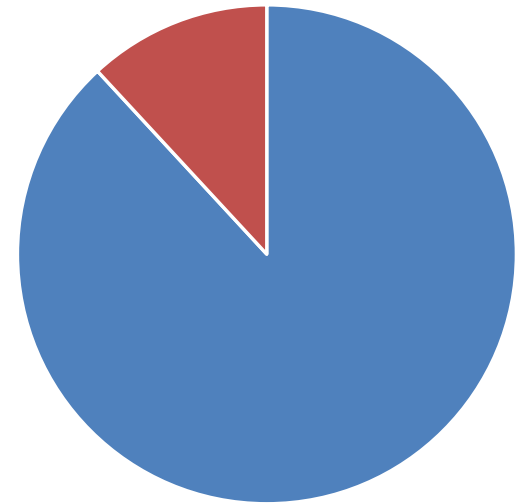
GSA Financial Dashboard February 2023

- GSA has \$2,238,375 surplus at the end of February 2023.
- Total cash-in-hand is \$ 5,616,277.95.
- Unrestricted days cash on hand:89.86.
- Long-term loan total is 2,931,852.
- Total Enrollment in February 2023 is 1518.
- 22-23 K-12 Estimated ADA is 1375.
- 22-23 K-12 Estimated WADA is 1604.92.

Budgeted Revenue	\$ 14,401,648.00	66.67%
YTD Revenue	\$ 17,353,161.31	80.33%

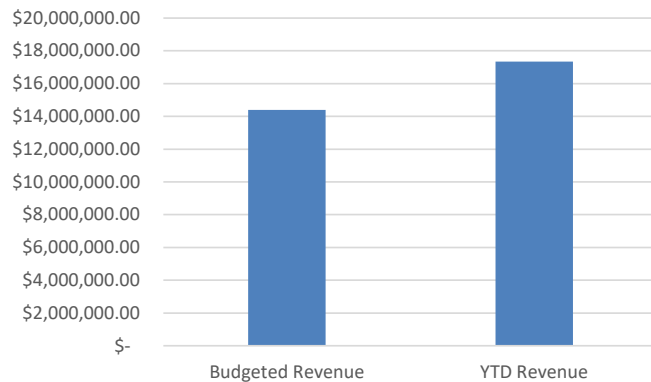
Budgeted Expenditures	\$ 14,314,248.67	66.67%
YTD Expenditures	\$ 15,110,884.76	70.38%

Loan Details

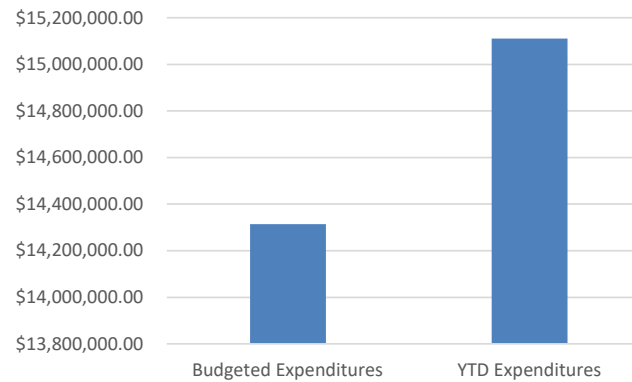


■ 5/3 Loan - CD 01/10/20 ■ 5007 Fyler Loan - CD 12/3/2019

Budget Vs Actual - Revenue



Budget Vs Actual - Expense



Definition of Terms

ADA: Average Daily Attendance

WADA: Weighted Average Daily Attendance

YTD: Year to Date

FINANCIAL STATEMENT SUMMARY

GATEWAY SCIENCE ACADEMY OF ST LOUIS

				Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Jun-23
<i>Current Enrollment</i>				1,518								
	BUDGET-FY23	YTD										
LOCAL REVENUE	2,315,595	\$ 1,663,500.77	71.8%	217,979	225,792	220,520	182,380	168,170	210,695	199,410	238,554	
STATE REVENUE	15,982,539	\$ 12,513,382.53	78.3%	1,192,814	1,430,558	1,301,486	2,124,955	1,552,594	1,295,347	2,028,895	1,586,734	
FEDERAL REVENUE	3,304,338	\$ 3,176,278.01	96.1%	614,382	76,332	1,151,052	21,011	395,290	820,156	53,800	44,255	
Total Revenues	21,602,472	17,353,161	80.3%	2,025,175	1,732,682	2,673,059	2,328,346	2,116,054	2,326,198	2,282,104	1,869,543	-
SALARIES	10,677,583	\$ 7,763,777.34	72.7%	783,824	863,556	1,097,531	928,047	1,157,103	916,012	1,112,545	905,159	
BENEFITS	4,271,033	\$ 2,525,999.42	59.1%	275,231	275,193	353,564	317,955	338,046	318,158	330,606	317,247	
PURCHASED SERVICES	4,602,457	\$ 3,287,578.10	71.4%	321,582	439,324	560,387	448,696	364,006	301,994	432,951	418,638	
SUPPLIES AND MATERIALS	1,728,000	\$ 1,439,048.85	83.3%	241,498	97,224	205,529	237,893	137,202	203,253	157,687	158,762	
CAPITAL OUTLAY	192,300	\$ 94,481.05	49.1%	11,509	18,697	10,758	11,077	10,757	11,822	9,493	10,368	
Total Expenditures	21,471,373	15,110,885	70.4%	1,633,644	1,693,994	2,227,769	1,943,668	2,007,114	1,751,239	2,043,282	1,810,174	-
NET INCOME	131,099	2,242,277		391,531	38,688	445,290	384,678	108,940	574,959	238,822	59,369	-

Midwest Bank Register (QB) Balance	\$ 13,267.96	\$ 24,463.39	\$ 4,606.10	\$ 28,348.33	\$ 11,503.48	\$ 14,043.50	\$ 20,109.29	\$ 14,244.20
Midwest Bank Cleared Balance	\$ 15,078.11	\$ 25,773.54	\$ 5,916.25	\$ 28,348.33	\$ 12,145.48	\$ 14,043.50	\$ 20,109.29	\$ 14,244.20
Midwest Savings Register (QB) Balance	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000.00	\$ 2,001,150.95	\$ 3,008,261.87	\$ 3,013,111.78
Midwest Savings Cleared Balance	\$ -	\$ -	\$ -	\$ -	\$ 2,000,000.00	\$ 2,001,150.95	\$ 3,008,261.87	\$ 3,013,111.78
5/3 Bank 2066 Register (QB) Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000.00
5/3 Bank 2066 Cleared Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000.00
5/3 Bank 8758 Register (QB) Balance	\$ 4,450,103.42	\$ 4,287,827.32	\$ 4,582,294.12	\$ 4,993,435.65	\$ 3,045,651.67	\$ 3,315,819.88	\$ 2,781,770.07	\$ 88,921.97
5/3 Bank 8758 Cleared Balance	\$ 4,450,103.42	\$ 4,287,827.32	\$ 4,582,294.12	\$ 4,993,435.65	\$ 3,045,651.67	\$ 3,315,819.88	\$ 2,781,770.07	\$ 88,921.97

BUSINESS	
5/3 Loan - 2022	2,583,330
5007 Fyler Loan - CD 12/3/2019	348,522
Total Loan Principal Payment for FY22	213,922
Payments Over \$5,000	
The Literacy Link Liruk	\$ 7,975.00
Outfront Media - Advertisement	\$ 5,910.00
Outfront Media - Advertisement	\$ 5,910.00
Outfront Media - Advertisement	\$ 5,910.00
Panorama Education	\$ 7,847.75
ACT	\$ 10,266.00
BAM Secure Services, LLC	\$ 5,140.00

*Recurring transactions aren't included.

Gateway Science Academy of St Louis
Budget Vs Actual
As of February 28, 2023

	July 22 - Feb. 23	FY 2023 Budget	% of Budget
Income			
Local Revenue	1,663,500.77	2,315,595.00	71.84%
State Revenue	12,513,382.53	15,982,539.00	78.29%
Federal Revenue	3,176,278.01	3,304,338.00	96.12%
Total Income	\$ 17,353,161.31	\$ 21,602,472.00	80.33%
Expense			
Salaries	7,763,777.34	10,677,583.00	72.71%
Benefits	2,525,999.42	4,271,033.00	59.14%
Professional Services	598,409.69	727,000.00	82.31%
Property Services (Rent, Repairs, Cleaning)	839,747.66	1,227,623.00	68.40%
Transportation Services	8,157.72	50,000.00	16.32%
Building & Property Insurance	83,683.52	120,587.00	69.40%
Communication (Phone, Printing, Ads)	66,295.45	135,000.00	49.11%
Management, Membership Fees and Other Dues	1,545,911.24	2,185,247.00	70.74%
Other Purchased Services (Student Activities)	145,372.82	157,000.00	92.59%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,439,048.85	1,728,000.00	83.28%
Interest Expense	86,506.32	133,800.00	64.65%
Capital Outlay	7,974.73	58,500.00	13.63%
Total Expense	\$ 15,110,884.76	\$ 21,471,373.00	70.38%
Net Income	\$ 2,242,276.55	\$ 131,099.00	1710.37%

Difference Between Budget and YTD Actuals	Color Codes
Difference is less than 4%	
Difference is more than 4% but less than 15%	
Difference is more than 15%	

February Perc. 66.67%
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Explanations

Income
Federal Revenue: \$1,126,102.52 ESSER III reimbursements. \$364,183.32 FY22 Title I Reimbursement. 735,300.27 ARP FY23 Reimbursement.
Expense
Professional Services: NWEA \$23,652. Imagine Learning \$140,000. Great Minds \$ 66,303. Illiminate Education \$17,091. Southside Early Childhood \$14,500. IXL \$12,444. McGraw Hill \$21,206.

Feb 28, 23

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	-11,758.63
1111-02 · Fifth Third Bank 8758	88,921.97
1111-05 · Mid West Bank	14,256.20
1111-06 · Midwest Savings Account	3,004,360.70
1111-07 · Fifth Third Bank 2066	2,500,000.00

Total Checking/Savings 5,595,780.24

Other Current Assets

1400-00 · Other Current Assets

1411 · Security Deposits	2,000.00
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Total 1400-00 · Other Current Assets 2,000.00

Total Other Current Assets 2,000.00

Total Current Assets 5,597,780.24

Fixed Assets

1500-00 · Fixed Assets

1529 · Soft Costs	56,219.06
1520 · Buildings	5,232,547.78
1521 · Building Improvements	5,373,303.87
1531 · Improvements Other Than Building	477,519.75
1541 · Equipment	2,047,744.09
1542 · Classroom Instructional Apparatus	614,177.07
1543 · Vehicles	227,783.50
1549 · Accumulated Depreciation	-7,505,644.49

Total 1500-00 · Fixed Assets 6,523,650.63

Total Fixed Assets 6,523,650.63

TOTAL ASSETS 12,121,430.87

LIABILITIES & EQUITY

Liabilities

Current Liabilities 187,074.31

Long Term Liabilities

2121 · Loans Payable

5/3 Loan - 2022	2,583,330.00
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5007 Fyler Loan - CD 12/3/2019	348,522.16
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Total 2121 · Loans Payable 2,931,852.16

Total Long Term Liabilities 2,931,852.16

Total Liabilities 3,118,926.47

Equity

3113-00 · Unrestricted Net Assets	6,764,129.02
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Net Income 2,238,375.38

Total Equity 9,002,504.40

TOTAL LIABILITIES & EQUITY 12,121,430.87