

GATEWAY SCIENCE ACADEMY  
of  
**ST. LOUIS**

**March 16, 2022**

FINANCIAL STATEMENTS

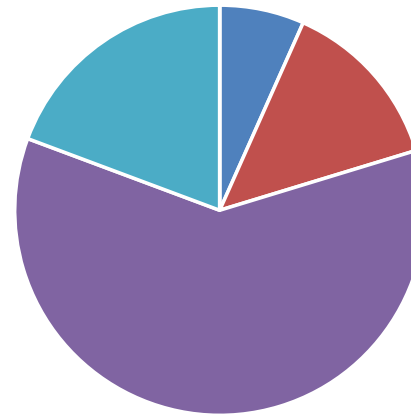
### GSA Financial Dashboard February 2022

- GSA has \$ 1,053,737 surplus at the end of February 2022.
- Total cash-in-hand is \$ 4,511,516.52.
- Unrestricted days cash on hand: 93.99.
- Long-term loan total is 3,599,104.20.
- Total Enrollment in December 2022 is 1495.
- 21-22 K-12 Estimated ADA is 1417.
- 21-22 K-12 Estimated WADA is 1609.72.

Budgeted Revenue	\$ 13,322,307.05	66.67%
YTD Revenue	\$ 14,134,715.87	70.73%

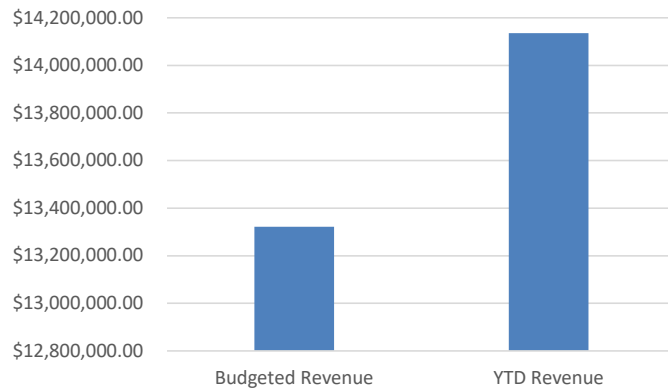
Budgeted Expenditures	\$ 12,938,943.65	66.67%
YTD Expenditures	\$ 13,080,978.69	67.40%

### Loan Details

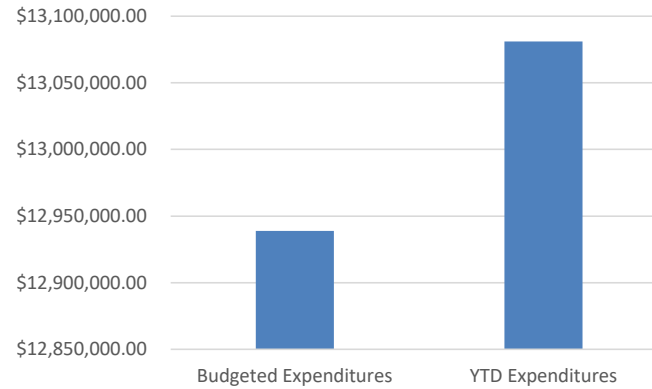


- 5007 Fyler Loan - CD 12/3/2019
- 5/3 Loan - CD 9/9/2018
- 5/3 Loan - CD 01/10/20
- 5/3 Loan - CD 01/10/20 5 Year
- PPP Loan

### 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-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Jun-22
<i>Current Enrollment</i>	1,495												
	<b>BUDGET-FY22</b>	<b>YTD</b>											
LOCAL REVENUE	1,959,303	\$ 1,514,131.50	77.28%	252,895	200,110	180,436	179,656	139,087	157,647	208,825	195,476		
STATE REVENUE	15,591,309	\$ 9,911,997.90	63.57%	1,230,951	1,228,543	1,206,799	1,208,276	1,296,184	1,241,159	1,239,899	1,260,187		
FEDERAL REVENUE	2,432,849	\$ 2,708,586.47	111.33%		1,404,911	277,729	94,845	150,090	193,052	570,394	17,566		
<b>Total Revenues</b>	<b>19,983,461</b>	<b>14,134,716</b>	<b>70.73%</b>	<b>1,483,846</b>	<b>2,833,564</b>	<b>1,664,964</b>	<b>1,482,777</b>	<b>1,585,361</b>	<b>1,591,857</b>	<b>2,019,118</b>	<b>1,473,228</b>	-	-
SALARIES	9,626,270	\$ 6,548,280.11	68.03%	794,834	762,112	800,240	817,964	803,778	921,641	829,328	818,383		
BENEFITS	3,657,983	\$ 2,239,491.60	61.22%	259,736	254,737	301,454	278,589	295,839	287,958	281,111	280,067		
PURCHASED SERVICES	4,220,920	\$ 2,956,669.87	70.05%	279,720	380,869	439,715	353,393	367,341	378,096	413,648	343,886		
SUPPLIES AND MATERIALS	1,599,000	\$ 1,140,454.21	71.32%	47,574	73,127	252,666	162,365	53,210	223,473	182,512	145,526		
CAPITAL OUTLAY	304,242	\$ 196,082.90	64.45%	15,666	16,165	23,553	39,098	14,987	15,145	45,238	26,231		
<b>Total Expenditures</b>	<b>19,408,415</b>	<b>13,080,979</b>	<b>67.40%</b>	<b>1,397,531</b>	<b>1,487,010</b>	<b>1,817,629</b>	<b>1,651,409</b>	<b>1,535,155</b>	<b>1,826,313</b>	<b>1,751,838</b>	<b>1,614,094</b>	-	-
<b>NET INCOME</b>	<b>575,045</b>	<b>1,053,737</b>		<b>86,315</b>	<b>1,346,554</b>	<b>(152,665)</b>	<b>(168,633)</b>	<b>50,206</b>	<b>(234,456)</b>	<b>267,280</b>	<b>(140,865)</b>	-	-

Midwest Bank Register (QB) Balance	\$ -	\$ -	\$ -	\$ -	\$ 19,088.05	\$ 24,167.90	\$ 17,823.87	\$ 22,744.26		
Midwest Bank Cleared Balance	\$ -	\$ -	\$ -	\$ -	\$ 19,088.05	\$ 24,167.90	\$ 17,823.87	\$ 22,744.26		
5/3 Bank 8758 Register (QB) Balance	\$ 229.92	\$ 3,908.68	\$ 6,693.33	\$ 58,171.90	\$ 4,553,995.15	\$ 4,408,899.61	\$ 4,748,804.46	\$ 4,488,772.26		
5/3 Bank 8758 Cleared Balance	\$ 229.92	\$ 3,908.68	\$ 6,693.33	\$ 58,171.90	\$ 4,508,168.22	\$ 4,372,192.68	\$ 4,712,097.53	\$ 4,520,479.19		
5/3 Bank 7496 Register (QB) Balance	\$ 1,353,064.95	\$ 1,210,740.79	\$ 1,162,962.74	\$ 725,592.25	\$ 182,023.71	\$ 907.81	\$ 3,947.83	CLOSED		
5/3 Bank 7496 Cleared Balance	\$ 1,360,310.07	\$ 1,219,620.79	\$ 1,172,307.74	\$ 732,512.25	\$ 228,019.75	\$ 419.98	\$ -	CLOSED		
Savings Bank Safe Acc. (QB) Register Balance	\$ 2,655,167.62	\$ 4,005,190.16	\$ 4,005,216.39	\$ 4,005,285.28	\$ -	\$ 40.36	\$ -	CLOSED		
Savings Bank Safe Acc. (Bank) Cleared Balance	\$ 2,655,167.62	\$ 4,005,190.16	\$ 4,005,216.39	\$ 4,005,268.70	\$ -	\$ 40.36	\$ -	CLOSED		

BUSINESS	
5007 Fyler Loan - CD 12/3/2019	491,396
5/3 Loan - CD 9/9/2018	2,172,500
5/3 Loan - CD 01/10/20	695,625
5/3 Loan - CD 01/10/20 5 Year	239,583
Total Loan Principal Payment for FY22	430,870
Payments Over \$5,000	
The Literacy Link Liruk - Consulting Fees	8,975
Archdiocese Of St. Louis - Property Tax	5,946
Athleticare Sports health Foundation - Ath. Training	5,000
Britney Moore - Bsketball Coach	5,551
IXL - Subscription Fee	5,688

\*Recurring transactions aren't included.

**Gateway Science Academy of St Louis**  
**Budget Vs Actual**  
**As of February 28, 2022**

	Jul 21 - Feb 22	FY 2022 Budget	% of Budget
<b>Income</b>			
Local Revenue	1,514,131.50	1,959,302.69	77.28%
State Revenue	9,911,997.90	15,591,308.86	63.57%
Federal Revenue	2,708,586.47	2,432,849.03	111.33%
<b>Total Income</b>	<b>\$ 14,134,715.87</b>	<b>\$ 19,983,460.58</b>	<b>70.73%</b>
<b>Expense</b>			
Salaries	6,548,280.11	9,626,270.34	68.03%
Benefits	2,239,491.60	3,657,982.73	61.22%
Professional Services	550,804.66	604,800.00	91.07%
Property Services (Rent, Repairs, Cleaning)	818,009.19	1,127,186.80	72.57%
Transportation Services	23,103.48	95,000.00	24.32%
Building & Property Insurance	67,453.51	120,587.50	55.94%
Communication (Phone, Printing, Ads)	35,573.99	85,000.00	41.85%
Management, Membership Fees and Other Dues	1,368,867.60	2,023,346.06	67.65%
Other Purchased Services (Student Activities)	92,857.44	165,000.00	56.28%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,140,454.21	1,599,000.00	71.32%
Interest Expense	131,037.05	179,242.05	73.11%
Capital Outlay	65,045.85	125,000.00	52.04%
<b>Total Expense</b>	<b>\$ 13,080,978.69</b>	<b>\$ 19,408,415.48</b>	<b>67.40%</b>
<b>Net Income</b>	<b>\$ 1,053,737.18</b>	<b>\$ 575,045.10</b>	<b>183.24%</b>

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%	

<b>February Perc.</b> <b>66.67%</b>
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**Explanations**

<b>Income</b>
<b>Local Revenue:</b> Monthly Prop C payments are 130k more than the budgeted amount. Also, 68k reimbursement for the street sewer work received from St. Louis sewer district in July 2021.
<b>Federal Revenue:</b> \$1,714,213 ESSER II reimbursement.
<b>Expense</b>
<b>Professional Services:</b> NWEA, GoGurdian, Great Minds, and Edgenuity Payments for whole FY.

**Feb 28, 22**

**ASSETS**

**Current Assets**

**Checking/Savings**

1071 · Bill.com Money In Clearing	-3,201.32
1072 · Bill.com Money Out Clearing	544.50
1111-01 · Fifth Third Bank-Main	4,012.64
1111-02 · 53rd 2nd Account	4,520,479.19
1111-05 · Mid West Bank	22,744.26

**Total Checking/Savings** 4,544,579.27

**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** 4,546,579.27

**Fixed Assets**

**1500-00 · Fixed Assets**

1529 · Soft Costs	56,219.06
1520 · Buildings	5,232,547.78
1521 · Building Improvements	5,320,942.89
1531 · Improvements Other Than Building	477,519.75
1541 · Equipment	2,028,854.09
1542 · Classroom Instructional Apparatus	607,387.07
1543 · Vehicles	114,783.38
1549 · Accumulated Depreciation	-6,503,057.49
1500-00 · Fixed Assets - Other	350.37

**Total 1500-00 · Fixed Assets** 7,335,546.90

**Total Fixed Assets** 7,335,546.90

**TOTAL ASSETS** **11,882,126.17**

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities** 262,991.03

**Long Term Liabilities**

**2121 · Loans Payable**

5007 Fyler Loan - CD 12/3/2019	491,395.95
5/3 Loan - CD 9/9/2018	2,172,500.00
5/3 Loan - CD 01/10/20	695,625.00
5/3 Loan - CD 01/10/20 5 Year	239,583.25

**Total 2121 · Loans Payable** 3,599,104.20

**Total Long Term Liabilities** 3,599,104.20

**Total Liabilities** 3,862,095.23

**Equity**

**3113-00 · Unrestricted Net Assets** 6,966,293.76

**Net Income** 1,053,737.18

**Total Equity** 8,020,030.94

**TOTAL LIABILITIES & EQUITY** **11,882,126.17**