

GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

October 23, 2024

FINANCIAL STATEMENTS

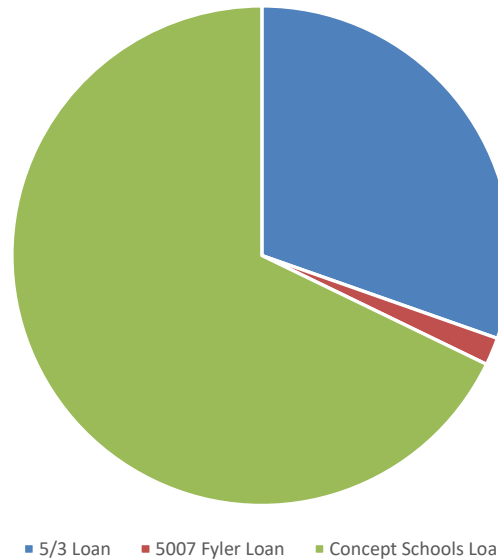
GSA Financial Dashboard September 2024

- GSA has \$3,512,456 deficit at the end of September 2024.
- Total cash-in-hand is \$ 3,963,144.
- Unrestricted days cash on hand: 56.02.
- Long-term loan total is \$5,897,592.
- The total Current Enrollment in is 1681.
- 24-25 PK-12 Estimated ADA is 1512.
- 24-25 PK-12 Estimated WADA is 1700.

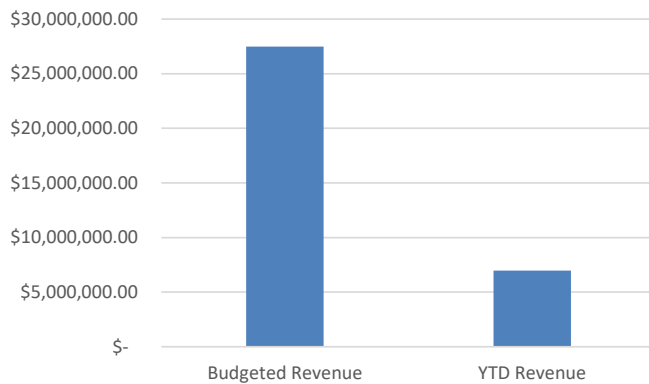
Budgeted Revenue	\$ 27,483,690.90	100.00%
YTD Revenue	\$ 6,968,880.30	25.36%

Budgeted Expenditures	\$ 26,820,676.13	100.00%
YTD Expenditures	\$ 10,481,336.69	39.08%

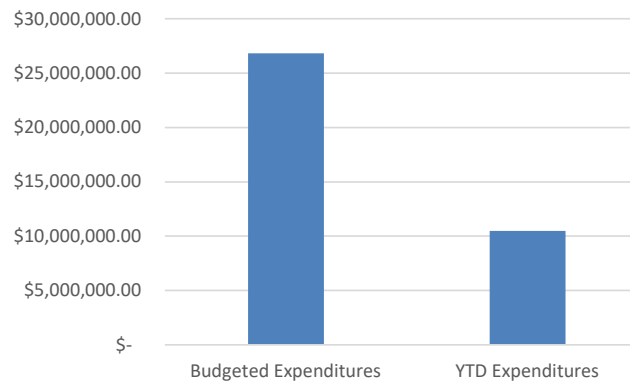
Loan Details



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-24	Aug-24	Sep-24	Oct-24	Nov-24	May-25	Jun-25
<i>Current Enrollment</i>	1,681								
	BUDGET-FY25	YTD							
LOCAL REVENUE	3,106,988	\$ 807,665.46	26.0%	277,543	318,056	212,067			
STATE REVENUE	22,218,103	\$ 5,795,232.00	26.1%	1,952,130	1,992,237	1,850,865			
FEDERAL REVENUE	2,158,601	\$ 365,982.84	17.0%	42,109	308,654	15,220			
Total Revenues	27,483,691	6,968,880	25.4%	2,271,782	2,618,946	2,078,152	-	-	-
SALARIES	13,917,334	\$ 3,308,762.19	23.8%	939,081	1,081,219	1,288,462			
BENEFITS	4,453,547	\$ 1,115,044.56	25.0%	350,221	354,943	409,881			
PURCHASED SERVICES	5,776,855	\$ 1,867,466.14	32.3%	451,651	893,758	522,058			
SUPPLIES AND MATERIALS	2,484,380	\$ 673,165.22	27.1%	270,325	187,973	214,867			
CAPITAL OUTLAY	188,560	\$ 3,516,898.58	1865.1%	2,047,360	375,181	1,094,358			
Total Expenditures	26,820,676	10,481,337	39.1%	4,058,638	2,893,074	3,529,625	-	-	-
NET INCOME	663,015	(3,512,456)		(1,786,855)	(274,128)	(1,451,473)	-	-	-

Midwest Checking Bank Register Balance	\$ 25,373.61	\$ 1,039,391.82	\$ 14,802.19				
Midwest Checking Bank Cleared Balance	\$ 32,055.63	\$ 1,045,554.84	\$ 20,965.21				
Midwest Savings Register Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54				
Midwest Savings Cleared Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54				
Midwest School Closure Account Register Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30				
Midwest School Closure Account Cleared Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30				
5/3 Bank 2066 Register Balance	\$ 1,056,053.52	\$ 589,386.71	\$ 588,259.55				
5/3 Bank 2066 Cleared Balance	\$ 1,057,973.52	\$ 863,681.30	\$ 588,259.55				

BUSINESS

5/3 Loan - 2022	1,791,657
5007 Fyler Loan - CD 12/3/2019	105,935
Concept Schools Loan	4,000,000

Total Loan Principal Payment for FY25 164,007

Payments Over \$5,000

McGraw Hill - Textbooks	\$ 5,255.42
Great Minds - Inst. Resource	\$ 9,616.50
Scenario Learning - Inst. Resource	\$ 8,560.43
Coralic Architecture - Construction	\$ 5,376.42
Gevers Paving Co., Inc. - Construction	\$ 36,230.00
Imagine Learning - Inst. Resource	\$ 55,100.00
Renaissance Learning	\$ 5,804.00
McGraw Hill - Textbooks	\$ 28,763.42
Royal Papers	\$ 5,583.45
HopSkipDrive	\$ 11,020.81
Archbuild LLC	\$ 13,631.00
Schools In	\$ 5,718.40
McGraw Hill - Textbooks	\$ 21,076.09
NWEA	\$ 26,910.50
Student Apprel	\$ 21,358.05
Apple	\$ 11,390.00
Nextgen Furniture	\$ 20,917.56
Budget Blinds Of St. Louis	\$ 6,309.64

DMT Digital LLC	\$ 11,970.00
Art of Problem Solving	\$ 9,090.00
Kamaz Express LLC	\$ 12,950.00
Curriculum Associates L	\$ 82,655.00
Show Me Weights	\$ 10,067.50
Schmittel's Nursey	\$ 9,370.00
Studies Weekly	\$ 10,387.79
Project Lead The Way	\$ 5,400.00
School Outfitters	\$ 57,957.87
Collaborative Classroom	\$ 82,035.00
Apple Tree Institute	\$ 11,200.00
ACT	\$ 10,248.25
Express Line	\$ 15,000.00
Athleticare Sports health	\$ 5,000.00
Total Lock and Security	\$ 22,677.00
HUB	\$ 29,842.75
Recreation Installations	\$ 21,357.75
Pieper Professional Con	\$ 8,400.00

Great Minds - Inst.	\$ 18,233.33
Gateway Security	\$ 5,230.88
Hertz Furniture Sys	\$ 97,439.72
Wab Home Improv	\$ 23,250.00
Renaissance Learn	\$ 12,400.00
Houghton Mifflin H	\$ 112,587.20
HUB	\$ 47,436.96
Great Minds - Inst.	\$ 8,432.65
Recreation Installa	\$ 21,357.75
Gateway Security	\$ 10,407.38
Epic Creations	\$ 7,938.00
Bluum of Minneso	\$ 70,470.00
STL Dream Remodi	\$ 22,200.00
Great Minds - Inst.	\$ 13,462.21
Dell	\$ 92,600.00
Archbuild LLC	\$ 30,000.00
Flooring Systems	\$ 57,756.00
Archbuild LLC	\$ 30,000.00

*Recurring transactions aren't included.

Gateway Science Academy of St Louis
Budget Vs Actual
As of September 30, 2024

	July 24 -Sep. 24	FY 2025 Budget	% of Budget
Income			
Local Revenue	807,665.46	3,106,987.65	26.00%
State Revenue	5,795,232.00	22,218,102.72	26.08%
Federal Revenue	365,982.84	2,158,600.53	16.95%
Total Income	\$ 6,968,880.30	\$ 27,483,690.90	25.36%
Expense			
Salaries	3,308,762.19	13,917,333.88	23.77%
Benefits	1,115,044.56	4,453,546.84	25.04%
Professional Services	155,438.65	921,000.00	16.88%
Property Services (Rent, Repairs, Cleaning)	457,260.24	1,564,899.02	29.22%
Transportation Services	21,050.30	50,000.00	42.10%
Building & Property Insurance	98,430.57	120,587.00	81.63%
Communication (Phone, Printing, Ads)	29,299.88	165,000.00	17.76%
Management, Membership Fees and Other Dues	685,735.17	2,798,369.09	24.50%
Other Purchased Services (Student Activities)	42,759.63	157,000.00	27.24%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,050,656.92	2,484,380.30	42.29%
Interest Expense	19,789.78	100,560.00	19.68%
Capital Outlay	3,497,108.80	88,000.00	3973.99%
Total Expense	\$ 10,481,336.69	\$ 26,820,676.13	39.08%
Net Income	\$ (3,512,456.39)	\$ 663,014.77	-529.77%

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%	

September Perc. 25.00%

Explanations

Income
Federal Revenue: ARP Summer school and NSLP reimbursements.
Expense
Transportation Services: Leadershipship Summit, Student-centred coaching workshop, instructional coach training, CYP coordinator training travel and accommodation cost.
Building and Property Insurance: 94K insurance payment for whole fiscal year.
General Supplies: Chromebooks, Textbooks, Other curriculum materials paid at the beginning of school year.
Capital Outlay: \$3 million construction cost of the new building.

Sep 30, 24

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	-874,062.72
1111-05 · Mid West Bank	14,802.19
1111-06 · Midwest Savings Account	4,159,084.29
1111-07 · Fifth Third Bank 2066	588,259.55
1111-08 · Midwest School Closure Account	75,061.30

Total Checking/Savings 3,963,144.61

Total Current Assets 3,963,144.61

Fixed Assets

1500-00 · Fixed Assets

1529 · Soft Costs	56,219.06
1520 · Buildings	5,232,547.78
1521 · Building Improvements	5,270,681.87
1531 · Improvements Other Than Building	431,678.75
1541 · Equipment	1,700,838.09
1542 · Classroom Instructional Apparatus	316,021.16
1543 · Vehicles	227,783.50
1549 · Accumulated Depreciation	-7,436,338.49

Total 1500-00 · Fixed Assets 5,799,431.72

Total Fixed Assets 5,799,431.72

TOTAL ASSETS **9,762,576.33**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2173-14 · Divvy Credit Card 68,063.12

Total Credit Cards 68,063.12

Other Current Liabilities

2121-00 · Loan Payable

Loan from Concept Schools 4,000,000.00

Total 2121-00 · Loan Payable 4,000,000.00

2150-00 · Payroll Deduction & Withholdings

2153-00 · Medicare 2,896.05

2156-00 · Health/Dental/Life Insu 22,979.65

2158-00 · Teacher Retirement 518,767.76

2150-00 · Payroll Deduction & Withholdings - Other -43,241.07

Total 2150-00 · Payroll Deduction & Withholdings 501,402.39

Total Other Current Liabilities 4,501,402.39

Total Current Liabilities 4,569,465.51

Long Term Liabilities

2121 · Loans Payable

5/3 Loan - 2022 1,791,657.00

5007 Fyler Loan - CD 12/3/2019 105,934.77

Total 2121 · Loans Payable 1,897,591.77

Total Long Term Liabilities 1,897,591.77

Total Liabilities 6,467,057.28

Equity

3412 · Restricted Fund Balance 75,000.00

3113-00 · Unrestricted Net Assets 6,732,975.44

Net Income -3,512,456.39

Total Equity 3,295,519.05

TOTAL LIABILITIES & EQUITY **9,762,576.33**