

GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

June 4, 2024

FINANCIAL STATEMENTS

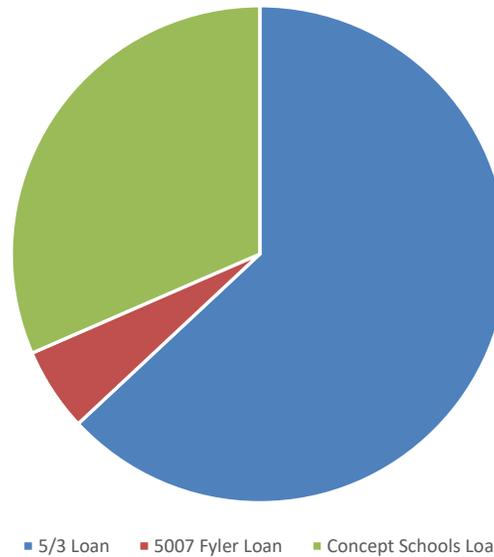
GSA Financial Dashboard April 2024

- GSA has \$157,240 surplus at the end of April 2024.
- Total cash-in-hand is \$ 6,627,849.
- Unrestricted days cash on hand:94.68.
- Long-term loan total is \$3,171,977.70.
- The total Current Enrollment in is 1610.
- 23-24 PK-12 Estimated ADA is 1473.
- 23-24 PK-12 Estimated WADA is 1680.

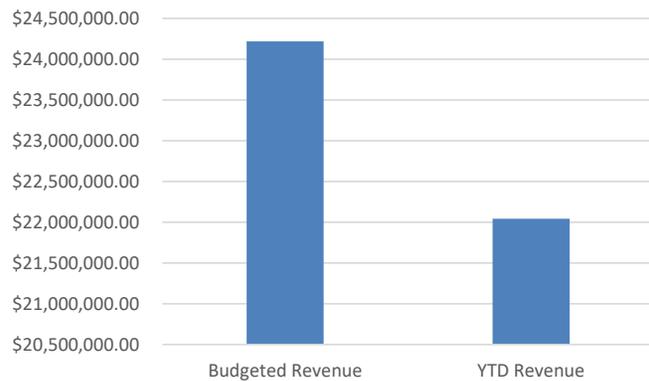
Budgeted Revenue	\$ 24,219,012.68	100.00%
YTD Revenue	\$ 22,042,997.05	91.02%

Budgeted Expenditures	\$ 24,171,211.27	100.00%
YTD Expenditures	\$ 21,885,757.14	90.54%

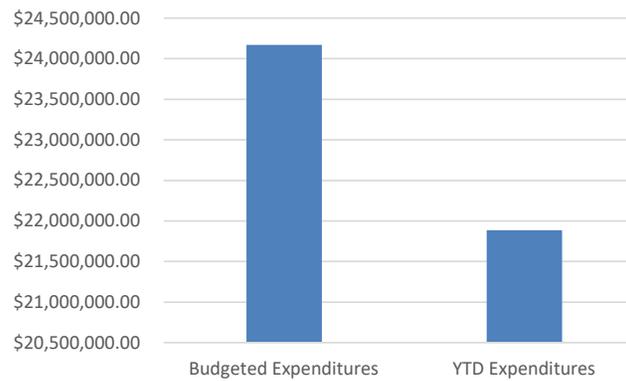
Loan Details



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-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	
<i>Current Enrollment</i>																
	BUDGET-FY24	YTD														
LOCAL REVENUE	2,520,450	\$ 2,344,711.84	93.0%	302,087	175,482	269,164	248,153	263,095	224,183	204,921	285,242	177,853	194,533			
STATE REVENUE	19,893,146	\$ 16,925,457.15	85.1%	1,655,495	1,486,554	1,558,479	1,579,279	1,547,737	1,783,221	1,831,400	1,785,126	1,958,669	1,739,497			
FEDERAL REVENUE	1,805,417	\$ 2,772,828.06	153.6%	-	214,552	462,307	470,396	262,238	534,595	-	-	211,880	616,859			
Total Revenues	24,219,013	22,042,997	91.0%	1,957,583	1,876,587	2,289,950	2,297,828	2,073,070	2,541,999	2,036,321	2,070,368	2,348,402	2,550,888	-	-	
SALARIES	12,900,000	\$ 10,775,567.22	83.5%	824,834	981,640	1,186,526	1,006,881	1,222,088	1,111,562	1,179,922	1,037,884	986,915	1,237,315			
BENEFITS	4,089,300	\$ 3,586,429.31	87.7%	304,283	360,005	363,360	347,544	369,975	359,818	362,679	377,360	362,562	378,844			
PURCHASED SERVICES	5,001,111	\$ 4,698,590.11	94.0%	377,283	649,669	616,459	389,530	456,919	401,947	392,292	449,048	552,554	412,888			
SUPPLIES AND MATERIALS	1,963,000	\$ 1,879,152.65	95.7%	261,422	196,314	288,850	222,495	157,050	46,550	308,361	152,735	142,813	102,562			
CAPITAL OUTLAY	217,800	\$ 946,017.85	434.4%	31,772	15,984	16,520	135,547	38,222	128,239	14,427	106,605	(20,614)	479,316			
Total Expenditures	24,171,211	21,885,757	90.5%	1,799,593	2,203,612	2,471,716	2,101,997	2,244,253	2,048,116	2,257,680	2,123,633	2,024,230	2,610,926	-	-	
NET INCOME	47,801	157,240		157,990	(327,025)	(181,767)	195,831	(171,183)	493,883	(221,359)	(53,265)	324,172	(60,037)	-	-	

Midwest Bank Register (QB) Balance	\$ 2,118.13	\$ 10,678.57	\$ 12,754.36	\$ 45,402.37	\$ 49,955.92	\$ 28,132.91	\$ 38,616.48	\$ 34,951.69	\$ 23,057.53	\$ 10,117.02						
Midwest Bank Cleared Balance	\$ 2,118.13	\$ 10,678.57	\$ 12,754.36	\$ 45,402.37	\$ 49,955.92	\$ 28,132.91	\$ 38,616.48	\$ 34,951.69	\$ 23,057.53	\$ 10,117.02						
Midwest Savings Register (QB) Balance	\$ 4,547,625.06	\$ 5,056,606.72	\$ 5,130,435.27	\$ 5,009,000.48	\$ 5,017,653.20	\$ 5,026,610.18	\$ 5,008,940.74	\$ 5,017,304.65	\$ 5,008,936.43	\$ 5,017,589.10						
Midwest Savings Cleared Balance	\$ 4,547,625.06	\$ 5,056,606.72	\$ 5,130,435.27	\$ 5,009,000.48	\$ 5,017,653.20	\$ 5,026,610.18	\$ 5,008,940.74	\$ 5,017,304.65	\$ 5,008,936.43	\$ 5,017,589.10						
5/3 Bank 2066 Register (QB) Balance	\$ 1,589,937.61	\$ 679,914.14	\$ 375,454.98	\$ 871,950.68	\$ 602,944.88	\$ 1,047,995.42	\$ 806,528.29	\$ 483,532.76	\$ 765,205.49	\$ 1,616,125.01						
5/3 Bank 2066 Cleared Balance	\$ 1,589,937.61	\$ 683,874.14	\$ 379,414.98	\$ 871,529.39	\$ 602,944.88	\$ 1,051,455.42	\$ 810,488.29	\$ 485,092.85	\$ 765,205.49	\$ 1,616,125.01						

BUSINESS	
5/3 Loan - 2022	1,999,992
5007 Fyler Loan - CD 12/3/2019	171,986
Concept Schools Loan	1,000,000
Total Loan Principal Payment for FY24	554,275
Payments Over \$5,000	
The Link Development STL	\$ 5,170.00
HopSkipDrive, Inc.	\$ 6,844.55
Bonhomme Cowman Construction	\$ 465,254.40
Gateway Security Service	\$ 5,049.63
KPM CPAs	\$ 6,000.00
The Link Development STL	\$ 8,320.00
Coralic Architecture	\$ 6,287.50
Beetz Plumbing	\$ 12,491.63

*Recurring transactions aren't included.

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

	July 23 - Apr. 24	FY 2024 Budget	% of Budget
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Income

Local Revenue	2,344,711.84	2,520,450.00	93.03%
State Revenue	16,925,457.15	19,893,145.68	85.08%
Federal Revenue	2,772,828.06	1,805,417.00	153.58%
Total Income	\$ 22,042,997.05	\$ 24,219,012.68	91.02%

Expense

Salaries	10,775,567.22	12,900,000.00	83.53%
Benefits	3,586,429.31	4,089,300.00	87.70%
Professional Services	779,881.32	833,000.00	93.62%
Property Services (Rent, Repairs, Cleaning)	1,372,091.54	1,233,623.00	111.22%
Transportation Services	24,256.26	50,000.00	48.51%
Building & Property Insurance	91,986.02	120,587.00	76.28%
Communication (Phone, Printing, Ads)	129,814.75	135,000.00	96.16%
Management, Membership Fees and Other Dues	2,123,747.29	2,471,901.27	85.92%
Other Purchased Services (Student Activities)	176,812.93	157,000.00	112.62%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,879,152.65	1,963,000.00	95.73%
Interest Expense	82,180.27	133,800.00	61.42%
Capital Outlay	863,837.58	84,000.00	1028.38%
Total Expense	\$ 21,885,757.14	\$ 24,171,211.27	90.54%

Net Income

	\$ 157,239.91	\$ 47,801.41	328.94%
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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%	

April Perc. 83.33%

Explanations

Income	
Expense	
Property Services (Rent, Repairs, Cleaning): Repairs, maintenance, and cleaning service costs are higher than our assumption.	
Communication (Phone, Printing, Ads): Phone services (VOIP hosting service) are paid for the whole FY. The budgeted amount still looks reasonable.	
Other Purchased Services (Student Activities): Higher than our assumption.	
General Supplies (Supplies, Textbooks, Uniforms, etc.): Smartboards, Chromebooks, iPads, and other instructional	
Capital Outlay: The construction cost wasn't included in the original budget.	

Apr 30, 24

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	-14,663.21
1111-05 · Mid West Bank	10,117.02
1111-06 · Midwest Savings Account	5,017,589.10
1111-07 · Fifth Third Bank 2066	1,614,806.50

Total Checking/Savings 6,627,849.41

Other Current Assets

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

Total Other Current Assets 2,000.00

Total Current Assets 6,629,849.41

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	315,471.54
1543 · Vehicles	227,783.50
1549 · Accumulated Depreciation	-7,436,338.49

Total 1500-00 · Fixed Assets 5,798,882.10

Total Fixed Assets 5,798,882.10

TOTAL ASSETS **12,428,731.51**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2111-00 · Accounts Payable	227,567.99
Total Accounts Payable	227,567.99

Credit Cards

2172-05 · Commercial Card - Ending 2784	-109.25
2173-14 · Divvy Credit Card	3,768.54

Total Credit Cards 3,659.29

Other Current Liabilities

2150-00 · Payroll Deduction & Withholdings	
2152-00 · FICA (Soc Sec)	0.01
2156-00 · Health/Dental/Life Insu	-7,321.00
2158-00 · Teacher Retirement	41,236.10
2150-00 · Payroll Deduction & Withholdings - Other	-40,650.64

Total 2150-00 · Payroll Deduction & Withholdings -6,735.53

Total Other Current Liabilities -6,735.53

Total Current Liabilities 224,491.75

Long Term Liabilities

2121 · Loans Payable

5/3 Loan - 2022	1,999,992.00
5007 Fyler Loan - CD 12/3/2019	171,985.70
2121 · Loans Payable - Other	1,000,000.00

Total 2121 · Loans Payable 3,171,977.70

Total Long Term Liabilities 3,171,977.70

Total Liabilities 3,396,469.45

Equity

3113-00 · Unrestricted Net Assets 8,875,022.15

Net Income 157,239.91

Total Equity 9,032,262.06

TOTAL LIABILITIES & EQUITY **12,428,731.51**