

GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

August 16, 2023

FINANCIAL STATEMENTS

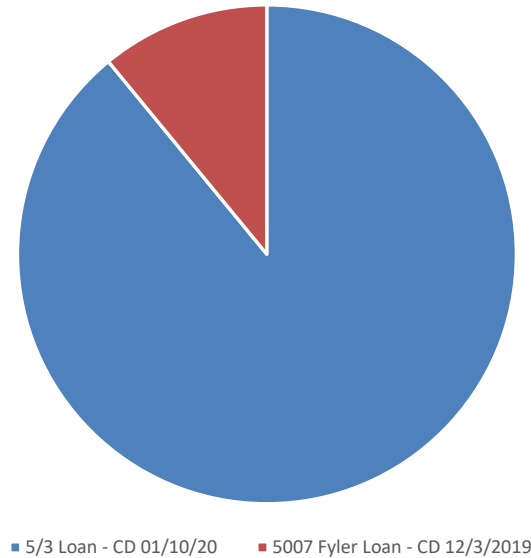
GSA Financial Dashboard June 2023

- GSA has \$2,970,973.53 surplus at the end of June 2023.
- Total cash-in-hand is \$ 6,075,445.42.
- Unrestricted days cash on hand:94.92.
- Long-term loan total is 2,713,799.44.
- Total Enrollment in June 2023 is 1502.
- 22-23 K-12 Estimated ADA is 1375.
- 22-23 K-12 Estimated WADA is 1604.92.

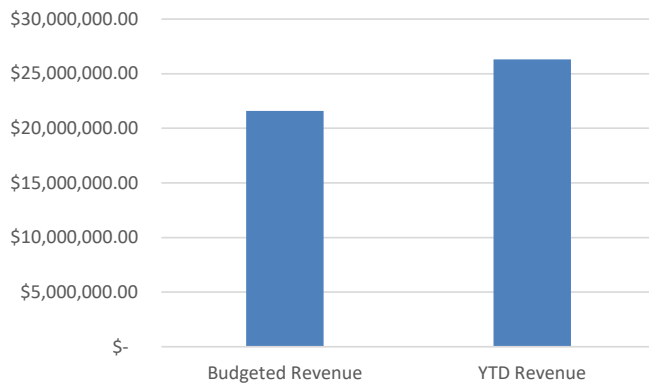
Budgeted Revenue	\$ 21,602,472.00	100.00%
YTD Revenue	\$ 26,296,135.16	121.73%

Budgeted Expenditures	\$ 21,471,373.00	100.00%
YTD Expenditures	\$ 23,325,161.63	108.63%

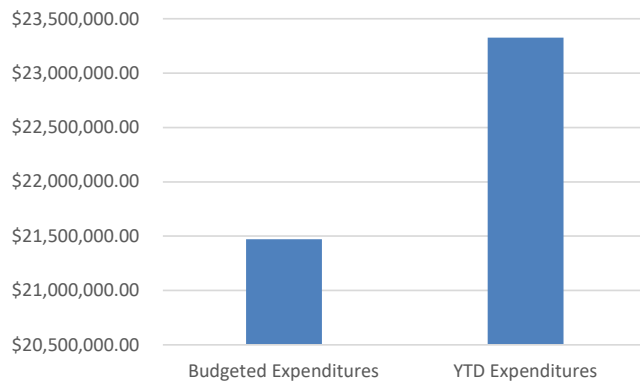
Loan Details



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-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	
Current Enrollment	1,502															
	BUDGET-FY23	YTD														
	LOCAL REVENUE	2,315,595	\$ 2,451,542.62	105.9%	217,979	225,792	220,520	182,380	168,170	210,695	199,410	238,554	155,282	213,783	222,636	196,340
	STATE REVENUE	15,982,539	\$ 18,893,036.23	117.8%	1,192,814	1,430,558	1,301,486	2,124,955	1,552,594	1,295,347	2,028,895	1,586,734	1,550,120	1,548,653	1,571,139	1,649,741
	FEDERAL REVENUE	3,304,338	\$ 5,011,556.31	151.7%	614,382	76,332	1,151,052	21,011	395,290	820,156	53,800	44,255	-	1,016,856	59,752	758,671
Total Revenues	21,602,472	26,296,135	121.7%	2,025,175	1,732,682	2,673,059	2,328,346	2,116,054	2,326,198	2,282,104	1,869,543	1,705,402	2,779,292	1,853,528	2,604,752	
SALARIES	10,677,583	\$ 12,064,484.94	113.0%	783,824	863,556	1,097,531	928,047	1,157,103	916,012	1,112,545	905,159	894,570	1,207,467	1,032,748	1,165,922	
BENEFITS	4,271,033	\$ 3,834,568.86	89.8%	275,231	275,193	353,564	317,955	338,046	318,158	330,606	317,247	313,186	337,718	325,216	332,450	
PURCHASED SERVICES	4,602,457	\$ 5,190,881.36	112.8%	321,582	439,324	560,387	448,696	364,006	301,994	432,951	418,638	367,123	430,957	411,542	693,681	
SUPPLIES AND MATERIALS	1,728,000	\$ 2,101,954.76	121.6%	241,498	97,224	205,529	237,893	137,202	203,253	157,687	158,762	76,871	180,633	288,194	117,207	
CAPITAL OUTLAY	192,300	\$ 133,271.71	69.3%	11,509	18,697	10,758	11,077	10,757	11,822	9,493	10,368	9,961	11,199	4,443	13,187	
Total Expenditures	21,471,373	23,325,162	108.6%	1,633,644	1,693,994	2,227,769	1,943,668	2,007,114	1,751,239	2,043,282	1,810,174	1,661,711	2,167,974	2,062,144	2,322,447	
NET INCOME	131,099	2,970,974		391,531	38,688	445,290	384,678	108,940	574,959	238,822	59,369	43,691	611,318	(208,617)	282,305	
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	\$ 6,086.92	\$ 35,512.14	\$ 30,386.19	\$ 19,122.38	
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	\$ 6,086.92	\$ 35,512.14	\$ 30,386.19	\$ 19,122.38	
Midwest Savings Register (QB) Balance				\$ -	\$ -	\$ -	\$ -	\$ 2,000,000.00	\$ 2,001,150.95	\$ 3,008,261.87	\$ 3,013,111.78	\$ 3,018,490.47	\$ 3,023,704.72	\$ 4,531,693.50	\$ 4,539,521.73	
Midwest Savings Cleared Balance				\$ -	\$ -	\$ -	\$ -	\$ 2,000,000.00	\$ 2,001,150.95	\$ 3,008,261.87	\$ 3,013,111.78	\$ 3,018,490.47	\$ 3,023,704.72	\$ 4,531,693.50	\$ 4,539,521.73	
5/3 Bank 2066 Register (QB) Balance				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000.00	\$ 2,521,490.69	\$ 3,188,906.68	\$ 1,731,536.11	\$ 1,516,801.31	
5/3 Bank 2066 Cleared Balance				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,500,000.00	\$ 2,521,490.69	\$ 3,185,446.68	\$ 1,731,536.11	\$ 1,516,801.31	
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				2,416,662												
5007 Fyler Loan - CD 12/3/2019				297,137												
Total Loan Principal Payment for FY22				646,257												
Payments Over \$5,000																
Rhymes Heating And Cooling				\$ 33,069.00												
College Board Store				\$ 17,550.00												
Lindenwood University				\$ 10,080.00												
Lakeshore Learning				\$ 58,473.57												
The Literacy Link Liruk				\$ 7,250.00												
ACT				\$ 9,282.75												
Rhymes Heating And Cooling				\$ 5,962.00												
KPM CPAs				\$ 4,500.00												
Martin Rosso				\$ 5,850.00												
SportSprint				\$ 5,757.00												
Washington University in St. Louis - Science Curr.				\$ 32,810.13												
*Recurring transactions aren't included.																

Gateway Science Academy of St Louis
Budget Vs Actual
As of June 30, 2023

	July 22 - June 23	FY 2023 Budget	% of Budget
Income			
Local Revenue	2,451,542.62	2,315,595.00	105.87%
State Revenue	18,833,036.23	15,982,539.00	117.84%
Federal Revenue	5,011,556.31	3,304,338.00	151.67%
Total Income	\$ 26,296,135.16	\$ 21,602,472.00	121.73%
Expense			
Salaries	12,064,484.94	10,677,583.00	112.99%
Benefits	3,834,568.86	4,271,033.00	89.78%
Professional Services	886,789.62	727,000.00	121.98%
Property Services (Rent, Repairs, Cleaning)	1,264,608.95	1,227,623.00	103.01%
Transportation Services	15,356.61	50,000.00	30.71%
Building & Property Insurance	94,924.52	120,587.00	78.72%
Communication (Phone, Printing, Ads)	101,959.06	135,000.00	75.53%
Management, Membership Fees and Other Dues	2,607,687.85	2,185,247.00	119.33%
Other Purchased Services (Student Activities)	219,554.75	157,000.00	139.84%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	2,101,954.76	1,728,000.00	121.64%
Interest Expense	125,296.98	133,800.00	93.64%
Capital Outlay	7,974.73	58,500.00	13.63%
Total Expense	\$ 23,325,161.63	\$ 21,471,373.00	108.63%
Net Income	\$ 2,970,973.53	\$ 131,099.00	2266.21%

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%	

June Perc.
100.00%

Explanations

Income
Expense

Jun 30, 23

ASSETS

Current Assets

Checking/Savings

1111-05 · Mid West Bank	19,122.38
1111-06 · Midwest Savings Account	4,539,521.73
1111-07 · Fifth Third Bank 2066	1,516,801.31

Total Checking/Savings 6,075,445.42

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 6,077,445.42

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 **12,601,096.05**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2172-05 · Commercial Card - Ending 6461	11,369.94
2172-08 · Commercial Card - Ending 8314	46,075.81

Total Credit Cards 57,445.75

Other Current Liabilities

2150-00 · Payroll Deduction & Withholdings	
2156-00 · Health/Dental/Life Insurance	-130,445.08
2158-00 · Teacher Retirement	225,193.39

Total 2150-00 · Payroll Deduction & Withholdings 94,748.31

Total Other Current Liabilities 94,748.31

Total Current Liabilities 152,194.06

Long Term Liabilities

2121 · Loans Payable	
5/3 Loan - 2022	2,416,662.00
5007 Fyler Loan - CD 12/3/2019	297,137.44
Total 2121 · Loans Payable	2,713,799.44

Total Long Term Liabilities 2,713,799.44

Total Liabilities 2,865,993.50

Equity

3113-00 · Unrestricted Net Assets	6,764,129.02
Net Income	2,970,973.53

Total Equity 9,735,102.55

TOTAL LIABILITIES & EQUITY **12,601,096.05**