

GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

December 18, 2024

FINANCIAL STATEMENTS

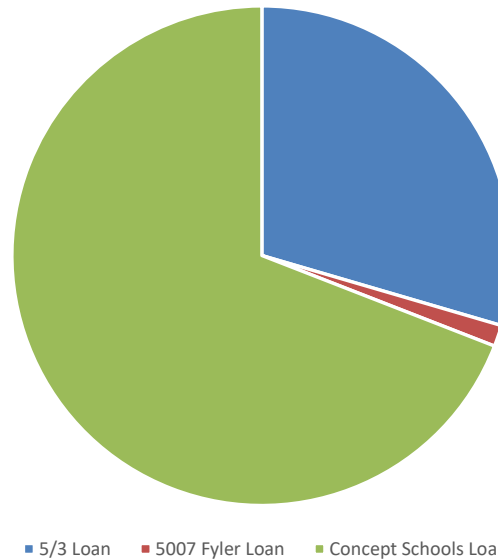
GSA Financial Dashboard November 2024

- GSA has \$2,639,586 deficit at the end of November 2024.
- Total cash-in-hand is \$ 4,450,002.91.
- Unrestricted days cash on hand: 63.15.
- Long-term/Short-term loan total is \$5,788,037.17.
- The total Current Enrollment in is 1658.
- 24-25 PK-12 Estimated ADA is 1508.
- 24-25 PK-12 Estimated WADA is 1771.

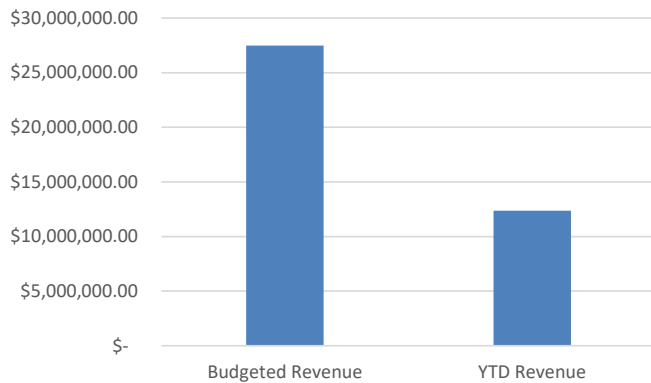
Budgeted Revenue	\$ 27,483,690.90	100.00%
YTD Revenue	\$ 12,359,374.22	44.97%

Budgeted Expenditures	\$ 26,820,676.13	100.00%
YTD Expenditures	\$ 14,998,960.32	55.92%

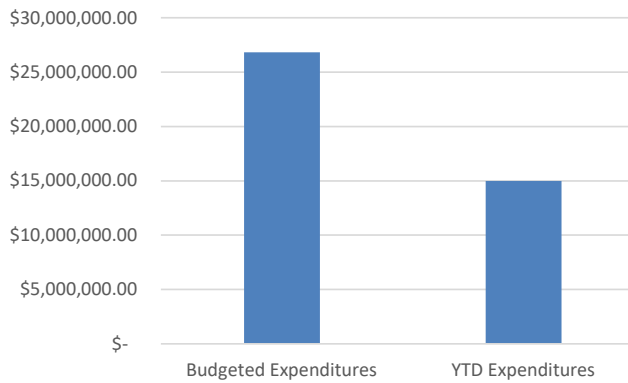
Loan Details



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>	1,658								
	BUDGET-FY25	YTD							
LOCAL REVENUE	3,106,988	\$ 1,489,880.02	48.0%	277,543	318,056	212,067	368,314	313,901	
STATE REVENUE	22,218,103	\$ 9,735,044.31	43.8%	1,952,130	1,992,237	1,850,865	1,900,845	2,038,967	
FEDERAL REVENUE	2,158,601	\$ 1,134,449.89	52.6%	42,109	308,654	15,220	756,826	11,641	
Total Revenues	27,483,691	12,359,374	44.97%	2,271,782	2,618,946	2,078,152	3,025,985	2,364,509	-
SALARIES	13,917,334	\$ 5,720,238.32	41.1%	939,081	1,081,219	1,288,462	1,119,432	1,292,044	
BENEFITS	4,453,547	\$ 1,926,864.59	43.3%	350,221	354,943	409,881	403,835	407,985	
PURCHASED SERVICES	5,776,855	\$ 2,447,468.51	42.4%	451,651	893,758	522,058	109,610	470,392	
SUPPLIES AND MATERIALS	2,484,380	\$ 1,433,120.45	57.7%	270,325	187,973	214,867	480,017	279,938	
CAPITAL OUTLAY	188,560	\$ 3,471,268.45	1840.9%	2,047,360	375,181	1,094,358	(163,458)	117,828	
Total Expenditures	26,820,676	14,998,960	55.92%	4,058,638	2,893,074	3,529,625	1,949,437	2,568,187	-
NET INCOME	663,015	(2,639,586)		(1,786,855)	(274,128)	(1,451,473)	1,076,548	(203,678)	-

Midwest Checking Bank Register Balance	\$ 25,373.61	\$ 1,039,391.82	\$ 14,802.19	\$ 18,504.93	\$ 12,978.38	
Midwest Checking Bank Cleared Balance	\$ 32,055.63	\$ 1,045,554.84	\$ 20,965.21	\$ 26,567.95	\$ 19,141.40	
Midwest Savings Register Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54	\$ 4,012,086.39	\$ 4,023,577.83	
Midwest Savings Cleared Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54	\$ 4,012,086.39	\$ 4,023,577.83	
Midwest School Closure Account Register Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30	\$ 75,109.11	\$ 75,156.95	
Midwest School Closure Account Cleared Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30	\$ 75,109.11	\$ 75,156.95	
5/3 Bank 2066 Register Balance	\$ 1,056,053.52	\$ 589,386.71	\$ 588,259.55	\$ 1,109,341.28	\$ 338,289.75	
5/3 Bank 2066 Cleared Balance	\$ 1,057,973.52	\$ 863,681.30	\$ 588,259.55	\$ 1,112,221.28	\$ 339,249.75	

BUSINESS	
5/3 Loan - 2022	1,708,323
5007 Fyler Loan - CD 12/3/2019	79,714
Concept Schools Loan	4,000,000
Total Loan Principal Payment for FY25	273,562
Payments Over \$5,000	
Coralic Architecture - Construction	\$ 9,728.98
CDS	\$ 7,662.00
Kelly Services	\$ 5,769.12
N2Y, LLC	\$ 7,573.43
Apple Tree Institute	\$ 11,200.00
Saint Louis University	\$ 19,575.00
Gateway Security Service	\$ 8,895.75
Kamaz Express LLC	\$ 8,000.00
Kelly Services	\$ 5,348.00
STL Dream Remodel LL	\$ 6,375.00
CDS	\$ 12,636.00
CDS	\$ 10,472.91
Zipcare Transportatation LLC	\$ 21,504.90
Pieper Professional Contracting	\$ 6,319.00

Blue Technologies	\$ 9,846.65
Zeptive Inc.	\$ 9,344.00
Athleticare Sports	\$ 5,000.00
HMH	\$ 6,699.45
Commonlit Inc.	\$ 6,500.00
Blue Technologies	\$ 8,944.69
Ford Hotel Supply	\$ 121,204.94
Missouri Charter Public	\$ 19,668.00
Zipcare Transportation L	\$ 18,820.70
KPM CPAs	\$ 16,125.00

*Recurring transactions aren't included.

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

	July 24 -Nov. 24	FY 2025 Budget	% of Budget
Income			
Local Revenue	1,489,880.02	3,106,987.65	47.95%
State Revenue	9,735,044.31	22,218,102.72	43.82%
Federal Revenue	1,134,449.89	2,158,600.53	52.55%
Total Income	\$ 12,359,374.22	\$ 27,483,690.90	44.97%
Expense			
Salaries	5,720,238.32	13,917,333.88	41.10%
Benefits	1,926,864.59	4,453,546.84	43.27%
Professional Services	287,083.93	921,000.00	31.17%
Property Services (Rent, Repairs, Cleaning)	711,800.04	1,564,899.02	45.49%
Transportation Services	83,193.19	50,000.00	166.39%
Building & Property Insurance	98,454.57	120,587.00	81.65%
Communication (Phone, Printing, Ads)	42,390.52	165,000.00	25.69%
Management, Membership Fees and Other Dues	1,161,863.82	2,798,369.09	41.52%
Other Purchased Services (Student Activities)	62,682.44	157,000.00	39.93%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,433,120.45	2,484,380.30	57.69%
Interest Expense	37,172.82	100,560.00	36.97%
Capital Outlay	3,434,095.63	88,000.00	3902.38%
Total Expense	\$ 14,998,960.32	\$ 26,820,676.13	55.92%
Net Income	\$ (2,639,586.10)	\$ 663,014.77	-398.12%

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%	

November Perc. 41.67%
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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: \$2.6 million construction cost of the new building.

Nov 30, 24

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	-3,594.95
1111-05 · Mid West Bank	12,978.38
1111-06 · Midwest Savings Account	4,023,577.83
1111-07 · Fifth Third Bank 2066	338,289.75
1111-08 · Midwest School Closure Account	75,156.95

Total Checking/Savings 4,446,407.96

Total Current Assets 4,446,407.96

Fixed Assets

1500-00 · Fixed Assets

1529 · Soft Costs	56,219.06
1520 · Buildings	7,648,467.98
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	257,062.13
1543 · Vehicles	317,446.50
1549 · Accumulated Depreciation	-7,981,107.49

Total 1500-00 · Fixed Assets 7,701,286.89

Total Fixed Assets 7,701,286.89

TOTAL ASSETS 12,147,694.85

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2173-14 · Divvy Credit Card 16,851.98

Total Credit Cards 16,851.98

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

2152-00 · FICA (Soc Sec) 14,278.08

2153-00 · Medicare 6,287.02

2156-00 · Health/Dental/Life Insu -7,492.09

2158-00 · Teacher Retirement 259,541.08

Total 2150-00 · Payroll Deduction & Withholdings 272,614.09

Total Other Current Liabilities 4,272,614.09

Total Current Liabilities 4,289,466.07

Long Term Liabilities

2121 · Loans Payable

5/3 Loan - 2022 1,708,323.00

5007 Fyler Loan - CD 12/3/2019 79,714.17

Total 2121 · Loans Payable 1,788,037.17

Total Long Term Liabilities 1,788,037.17

Total Liabilities 6,077,503.24

Equity

3412 · Restricted Fund Balance 75,000.00

3113-00 · Unrestricted Net Assets 8,634,777.71

Net Income -2,639,586.10

Total Equity 6,070,191.61

TOTAL LIABILITIES & EQUITY 12,147,694.85

Gateway Science Academy of St Louis

	WADA	1,812.00	1,741.00	
		FY25 Budget	FY25 Amended Budget	
Income				
5100 · Local Revenue				
5113 · Prop C		2,740,987.65	2,740,987.65 \$	(0.00)
5141 · Interest Earning		95,000.00	145,000.00 \$	50,000.00
5151 · Food Sales to Pupils		53,000.00	53,000.00 \$	-
5174 · Uniform Sales		18,000.00	18,000.00 \$	-
5171 · Extra-curricular/Student Activities		20,000.00	20,000.00 \$	-
5181 · After School Care		80,000.00	80,000.00 \$	-
5192 · Grants and Donations		50,000.00	50,000.00 \$	-
5198 · Misc Local Revenue		50,000.00	50,000.00 \$	-
5199 · Other Revenue		0.00	272,000.00 \$	272,000.00
Total 5100 · Local Revenue	\$	3,106,987.65	\$	3,428,987.65
5300 · State Revenue				
5311-10 · Basic Formula		21,538,828.43	24,572,791.92 \$	3,033,963.49
5319 · Basic Formula-Classroom Trust MOQPK		679,274.29	852,000.00 \$	172,725.71
		-	180,000.00 \$	180,000.00
Total 5300 · State Revenue	\$	22,218,102.72	\$	25,604,791.92
5400 · Federal Revenue				
5412 · Medicaid		160,000.00	250,000.00 \$	90,000.00
5422 · ESSER III Summer School		250,777.00	308,654.00 \$	57,877.00
5441 · Special ED Part B		308,167.50	308,167.50 \$	-
5445 · School Lunch Program		465,910.70	465,910.70 \$	-
5446 · School Breakfast Program		131,190.65	131,190.65 \$	-
5451 · Title I		699,157.98	699,157.98 \$	-
5465 · Title II-A		72,323.10	72,323.10 \$	-
5462 · Title III		26,811.72	26,811.72 \$	-
5462 · Title IV-A		44,261.88	44,261.88 \$	-
5497 · Other Federal Revenue			1,000,000.00 \$	1,000,000.00
Total 5400 · Federal Revenue		2,158,600.53	3,306,477.53	
Total Income	\$	27,483,690.90	\$	32,340,257.10
Expense				
Total 6100 · Salaries		13,917,333.88	14,037,333.88	120,000.00
Total 6200 · Employee Benefits		4,453,546.84	4,632,320.18	178,773.34
6300 · Purchased Services				
6310 · Professional Services				
6311 · Instructional Services		680,000.00	680,000.00 \$	-
6313 · Pupil Services		30,000.00	30,000.00 \$	-
6314 · Staff Recruitment Services		1,000.00	1,000.00 \$	-
6315 · Audit Services		26,000.00	26,000.00 \$	-
6317 · Legal Services		85,000.00	85,000.00 \$	-
6319 · Other Professional Services		92,000.00	92,000.00 \$	-
6318 · Banking Services		7,000.00	7,000.00 \$	-
Total 6310 · Professional Services		921,000.00	921,000.00	-
6330 · Property Services			\$	-

Gateway Science Academy of St Louis

6331 · Cleaning Services	450,000.00	450,000.00 \$	-
6332 · Repairs and Maintenance	270,000.00	270,000.00 \$	-
6333 · Rentals-Land and Buildings	714,899.02	714,899.02 \$	-
6334 · Rentals-Equipment	28,000.00	28,000.00 \$	-
6335 · Water and Sewer	28,000.00	28,000.00 \$	-
6336 · Trash Removal	29,000.00	29,000.00 \$	-
6337 · Technology Related Repairs	30,000.00	30,000.00 \$	-
6339 · Other Property Services	15,000.00	15,000.00 \$	-
Total 6330 · Property Services	1,564,899.02	1,564,899.02	
6340 · Transportation Services			
6343 · Travel	50,000.00	110,000.00 \$	60,000.00
Total 6340 · Transportation Services	50,000.00	110,000.00	
6350 · Building Insurance			
6351 · Property Insurance	87,550.00	87,550.00 \$	-
6352 · Liability Insurance	27,037.00	27,037.00 \$	-
6354 · Property Taxes	6,000.00	6,000.00 \$	-
Total 6350 · Building Insurance	120,587.00	120,587.00 \$	-
6360 · Communication		\$	-
6361 · Communication	60,000.00	60,000.00 \$	-
6362 · Advertising	60,000.00	60,000.00 \$	-
6363 · Printing and Copying	45,000.00	45,000.00 \$	-
Total 6360 · Communication	165,000.00	165,000.00	
6370 · Dues and Memberships			
6371 · Dues and Memberships-Man. Fees	2,798,369.09	2,834,025.71 \$	35,656.62
Total 6370 · Dues and Memberships	2,798,369.09	2,834,025.71	
6390 · Other Purchased Services			
6391 · Athletic/Extracurricular	150,000.00	150,000.00 \$	-
6398 · Other Expenses	7,000.00	7,000.00 \$	-
Total 6390 · Other Purchased Services	157,000.00	157,000.00	
Total 6300 · Purchased Services	5,776,855.11	5,872,511.73	
6400 · Supplies and Materials			
6411 · General Supplies	1,000,000.00	1,000,000.00 \$	-
6431 · Textbooks	150,000.00	150,000.00 \$	-
6441 · Library Books	5,000.00	5,000.00 \$	-
6451 · Resource Materials	28,000.00	28,000.00 \$	-
6471 · NSLP Food Supplies	828,130.30	828,130.30 \$	-
6481 · Electric	203,250.00	203,250.00 \$	-

Gateway Science Academy of St Louis

6482 · Gas-Natural	70,000.00	70,000.00 \$	-
6491 · Other Supplies and Materials	200,000.00	200,000.00 \$	-
Total 6400 · Supplies and Materials	2,484,380.30	2,484,380.30	
6500 · Capital Outlay			
6521 · Building Improvements	50,000.00	3,000,000.00 \$	2,950,000.00
6541 · Furniture	0.00	290,000.00 \$	290,000.00
6542 · Classroom Instructional Apparatus	0.00	170,000.00 \$	170,000.00
6543 · Electronics (over \$5000 per item)	38,000.00	150,000.00 \$	112,000.00
6544 · Technology Software	0.00	20,000.00 \$	20,000.00
6551 · Vehicle	0.00	90,000.00 \$	90,000.00
6624 · Long Term Interest	100,560.00	82,000.00 \$	(18,560.00)
6591 · Principal	0.00	0.00 \$	-
Total 6500 · Capital Outlay	188,560.00	3,802,000.00	
Total Expense	\$ 26,820,676.14	\$ 30,828,546.09	
Net Income	\$ 663,014.77	\$ 1,511,711.01	