

GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

August 10, 2022

FINANCIAL STATEMENTS

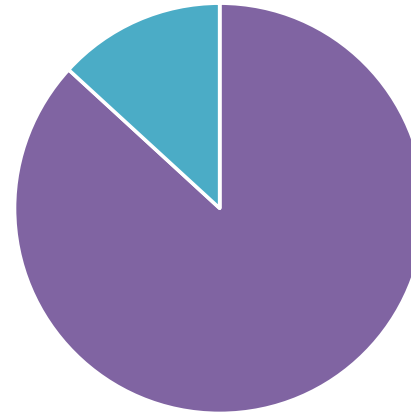
GSA Financial Dashboard June 2022

- GSA has \$ 681,963 surplus at the end of June 2022.
- Total cash-in-hand is \$ 4,109,152.74.
- Unrestricted days cash on hand: 72.83.
- Long-term loan total is 3,360,057.
- Total Enrollment in June 2022 is 1501.
- 21-22 K-12 Estimated ADA is 1417.
- 21-22 K-12 Estimated WADA is 1605.72.

Budgeted Revenue	\$ 19,983,460.58	100.00%
YTD Revenue	\$ 21,275,776.28	106.47%

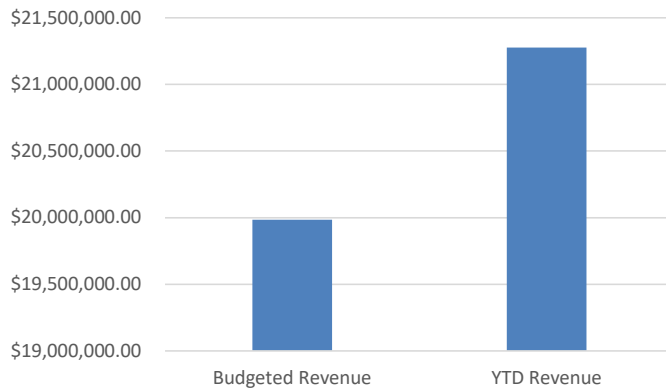
Budgeted Expenditures	\$ 19,408,415.48	100.00%
YTD Expenditures	\$ 20,593,813.73	106.11%

Loan Details

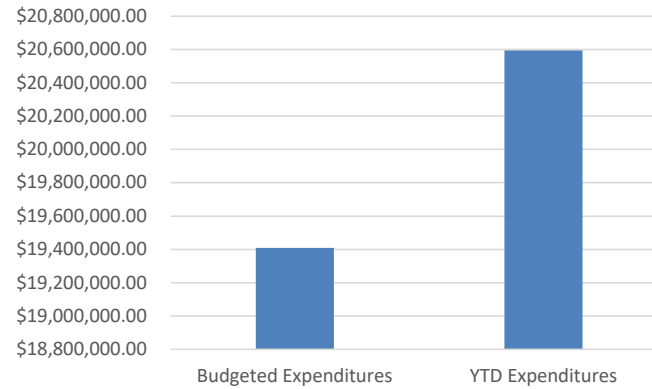


- 5007 Fyler Loan - CD 12/3/2019
- 5/3 Loan - CD 9/9/2018
- 5/3 Loan - CD 01/10/20
- 5/3 Loan - CD 01/10/20 5 Year
- PPP Loan

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	Apr-22	May-22	Jun-22
<i>Current Enrollment</i>	1,501														
	BUDGET-FY22	YTD													
LOCAL REVENUE	1,959,303	\$ 2,289,373.03	116.8%	252,895	200,110	180,436	179,656	139,087	157,647	208,825	195,476	180,446	162,577	47,387	384,832
STATE REVENUE	15,591,309	\$ 14,692,239.72	94.2%	1,230,951	1,228,543	1,206,799	1,208,276	1,296,184	1,241,159	1,239,899	1,260,187	1,185,452	1,235,993	1,176,208	1,182,589
FEDERAL REVENUE	2,432,849	\$ 4,294,163.53	176.5%		1,404,911	277,729	94,845	150,090	193,052	570,394	17,566	132,439	1,131,061	161,866	160,212
Total Revenues	19,983,461	21,275,776	106.5%	1,483,846	2,833,564	1,664,964	1,482,777	1,585,361	1,591,857	2,019,118	1,473,228	1,498,337	2,529,630	1,385,461	1,727,632
SALARIES	9,626,270	\$ 10,259,490.25	106.6%	794,834	762,112	800,240	817,964	803,778	921,641	829,328	818,383	828,158	812,092	885,469	1,185,491
BENEFITS	3,657,983	\$ 3,399,520.35	92.9%	259,736	254,737	301,454	278,589	295,839	287,958	281,111	280,067	282,319	281,391	289,119	307,200
PURCHASED SERVICES	4,220,920	\$ 4,475,645.86	106.0%	279,720	380,869	439,715	353,393	367,341	378,096	413,648	343,886	337,818	336,657	371,072	473,429
SUPPLIES AND MATERIALS	1,599,000	\$ 2,073,066.45	129.6%	47,574	73,127	252,666	162,365	53,210	223,473	182,512	145,526	256,656	216,124	155,832	304,001
CAPITAL OUTLAY	304,242	\$ 386,090.82	126.9%	15,666	16,165	23,553	39,098	14,987	15,145	45,238	26,231	(7,598)	5,589	90,626	101,391
Total Expenditures	19,408,415	20,593,814	106.1%	1,397,531	1,487,010	1,817,629	1,651,409	1,535,155	1,826,313	1,751,838	1,614,094	1,697,354	1,651,852	1,792,117	2,371,513
NET INCOME	575,045	681,963		86,315	1,346,554	(152,665)	(168,633)	50,206	(234,456)	267,280	(140,865)	(199,016)	877,779	(406,656)	(643,881)
Midwest Bank Register (QB) Balance				\$ -	\$ -	\$ -	\$ -	\$ 19,088.05	\$ 24,167.90	\$ 17,823.87	\$ 22,744.26	\$ 20,073.47	\$ 9,748.51	\$ 13,733.99	\$ 10,497.64
Midwest Bank Cleared Balance				\$ -	\$ -	\$ -	\$ -	\$ 19,088.05	\$ 24,167.90	\$ 17,823.87	\$ 22,744.26	\$ 20,073.47	\$ 9,748.51	\$ 13,733.99	\$ 10,497.64
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	\$ 3,915,026.53	\$ 5,101,154.05	\$ 4,663,564.68	\$ 4,098,655.10
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	\$ 4,328,486.43	\$ 5,101,154.05	\$ 4,663,564.68	\$ 4,098,655.10
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	CLOSED	CLOSED	CLOSED	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	CLOSED	CLOSED	CLOSED	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	CLOSED	CLOSED	CLOSED	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	CLOSED	CLOSED	CLOSED	CLOSED
BUSINESS															
5/3 Loan - 2022		2,916,666													
5007 Fyler Loan - CD 12/3/2019		443,391													
Total Loan Principal Payment for FY22		736,807													
Payments Over \$5,000															
Ackerman Toyota - New School Van		35,000													
Easter Fence - Playground Fence		7,300													
Great Minds - K thru 2 classroom kits		24,005													
Washington University - MySci 6-8 materials		9,808													
Dell - Chromebooks		157,511													
National Bus Sales - New School Bus		62,640													
Recreation Installations - Playground		50,867													
College Board Store - AP Examinations		13,828													
BSN Sports - Uniforms		8,593													
*Recurring transactions aren't included.															

Gateway Science Academy of St Louis
Budget Vs Actual
As of June 30, 2022

	July 21 - June 22	FY 2022 Budget	% of Budget
Income			
Local Revenue	2,289,373.03	1,959,302.69	116.85%
State Revenue	14,692,239.72	15,591,308.86	94.23%
Federal Revenue	4,294,163.53	2,432,849.03	176.51%
Total Income	\$ 21,275,776.28	\$ 19,983,460.58	106.47%
Expense			
Salaries	10,259,490.25	9,626,270.34	106.58%
Benefits	3,399,520.35	3,657,982.73	92.93%
Professional Services	838,817.93	604,800.00	138.69%
Property Services (Rent, Repairs, Cleaning)	1,106,860.38	1,127,186.80	98.20%
Transportation Services	11,294.06	95,000.00	11.89%
Building & Property Insurance	76,807.29	120,587.50	63.69%
Communication (Phone, Printing, Ads)	84,223.78	85,000.00	99.09%
Management, Membership Fees and Other Dues	2,155,324.93	2,023,346.06	106.52%
Other Purchased Services (Student Activities)	202,317.49	165,000.00	122.62%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	2,073,066.45	1,599,000.00	129.65%
Interest Expense	164,036.47	179,242.05	91.52%
Capital Outlay	222,054.35	125,000.00	177.64%
Total Expense	\$ 20,593,813.73	\$ 19,408,415.48	106.11%
Net Income	\$ 681,962.55	\$ 575,045.10	118.59%

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
Local Revenue: Monthly Prop C payments are more than expected amount. Also, 68k reimbursement for the street sewer work received from St. Louis sewer district in July 2021.
Federal Revenue: \$1,714,213 ESSER II reimbursement.
Expense
Professional Services: Security services is a new expense line item. Legal services is more than budgeted amount. PD expense is more than previous years. Pupil Services is a new expense line item.
General Supplies: PreK Furniture 43K. Dell Chromebooks 157K. Apple teacher computers 45K. Wilson Language 21K. Great Minds 23K. Savvas Learning 10K. Air purifiers, COVID supplies 46K.
Capital Outlay: P114k for new vehicles and 56k for playground.

Jun 30, 22

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	77,701.41
1111-02 · 53rd 2nd Account	4,098,655.10
1111-05 · Mid West Bank	9,187.49

Total Checking/Savings 4,185,544.00

Other Current Assets

1400-00 · Other Current Assets	
1411 · Security Deposits	2,000.00
Total 1400-00 · Other Current Assets	<u>2,000.00</u>

Total Other Current Assets 2,000.00

Total Current Assets 4,187,544.00

Fixed Assets

1500-00 · Fixed Assets

1529 · Soft Costs	56,219.06
1520 · Buildings	5,232,547.78
1521 · Building Improvements	5,315,136.87
1531 · Improvements Other Than Building	477,519.75
1541 · Equipment	2,028,854.09
1542 · Classroom Instructional Apparatus	607,387.07
1543 · Vehicles	113,983.50
1549 · Accumulated Depreciation	-6,503,057.49

Total 1500-00 · Fixed Assets 7,328,590.63

Total Fixed Assets 7,328,590.63

TOTAL ASSETS 11,516,134.63

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2172-05 · Commercial Card - Ending 6461	4,530.45
2172-08 · Commercial Card - Ending 8314	87,171.18

Total Credit Cards 91,701.63

Other Current Liabilities

2150-00 · Payroll Deduction & Withholdings	
2156-00 · Health/Dental/Life Insu	23,607.19
2158-00 · Teacher Retirement	392,512.73

Total 2150-00 · Payroll Deduction & Withholdings 416,119.92

Total Other Current Liabilities 416,119.92

Total Current Liabilities 507,821.55

Long Term Liabilities

2121 · Loans Payable	
5/3 Loan - 2022	2,916,666.00
5007 Fyler Loan - CD 12/3/2019	443,390.77

Total 2121 · Loans Payable 3,360,056.77

Total Long Term Liabilities 3,360,056.77

Total Liabilities 3,867,878.32

Equity

3113-00 · Unrestricted Net Assets	6,966,293.76
Net Income	681,962.55

Total Equity 7,648,256.31

TOTAL LIABILITIES & EQUITY 11,516,134.63