

GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

February 12, 2024

FINANCIAL STATEMENTS

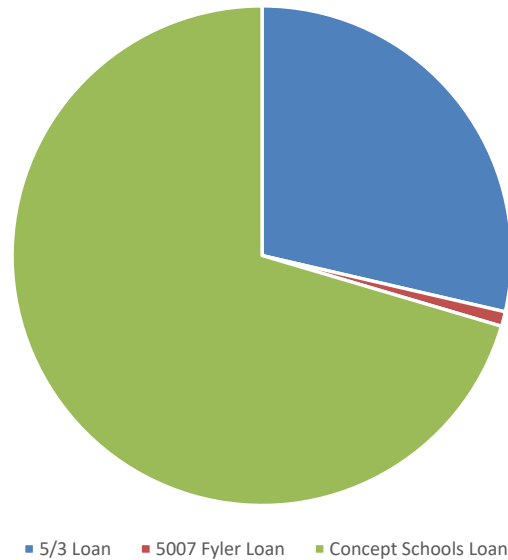
GSA Financial Dashboard January 2025

- GSA has \$1,302,838 deficit at the end of January 2025.
- Total cash-in-hand is \$ 5,634,025.57.
- Unrestricted days cash on hand: 71.66.
- Long-term/Short-term loan total is \$5,788,037.17.
- The total Current Enrollment in is 1650.
- 24-25 PK-12 Estimated ADA is 1508.
- 24-25 PK-12 Estimated WADA is 1771.

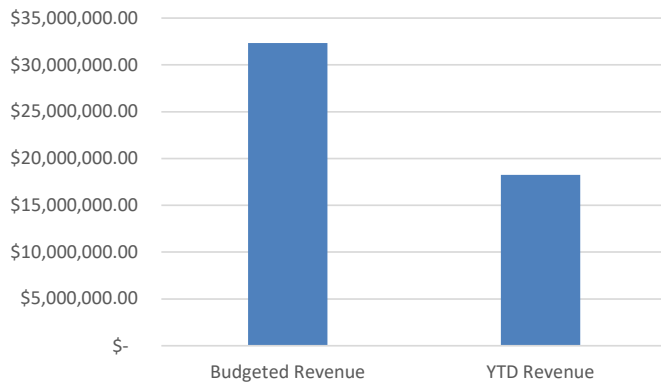
Budgeted Annual Revenue	\$ 32,340,257.10	100.00%
YTD Revenue	\$ 18,262,564.37	56.47%

Budgeted Annual Expenditures	\$ 30,828,546.09	100.00%
YTD Expenditures	\$ 19,565,402.60	63.47%

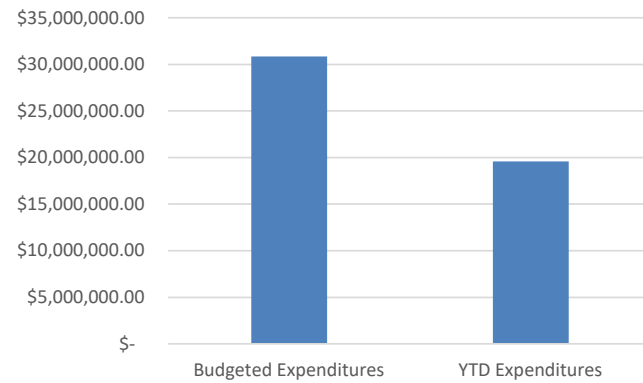
Loan Details



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	Dec-24	Jan-25
<i>Current Enrollment</i>				1,658						
	BUDGET-FY25	YTD								
LOCAL REVENUE	3,428,988	\$ 1,919,420.96	56.0%	277,543	318,056	212,067	368,314	313,901	214,917	214,624
STATE REVENUE	25,604,792	\$ 14,237,057.59	55.6%	1,952,130	1,992,237	1,850,865	1,900,845	2,038,967	2,261,691	2,240,322
FEDERAL REVENUE	3,306,478	\$ 2,106,085.82	63.7%	42,109	308,654	15,220	756,826	11,641	648,036	323,600
Total Revenues	32,340,257	18,262,564	56.47%	2,271,782	2,618,946	2,078,152	3,025,985	2,364,509	3,124,643	2,778,547
SALARIES	14,037,334	\$ 8,162,434.44	58.1%	939,081	1,081,219	1,288,462	1,119,432	1,292,044	1,375,712	1,066,484
BENEFITS	4,632,320	\$ 2,774,353.15	59.9%	350,221	354,943	409,881	403,835	407,985	405,221	442,268
PURCHASED SERVICES	5,872,512	\$ 3,372,939.11	57.4%	451,651	893,758	522,058	109,610	470,392	417,631	507,839
SUPPLIES AND MATERIALS	2,484,380	\$ 1,693,266.89	68.2%	270,325	187,973	214,867	480,017	279,938	170,479	89,668
CAPITAL OUTLAY	3,802,000	\$ 3,562,409.01	93.7%	2,047,360	375,181	1,094,358	(163,458)	117,828	19,983	71,157
Total Expenditures	30,828,546	19,565,403	63.47%	4,058,638	2,893,074	3,529,625	1,949,437	2,568,187	2,389,026	2,177,416
NET INCOME	1,511,711	(1,302,838)		(1,786,855)	(274,128)	(1,451,473)	1,076,548	(203,678)	735,618	601,130

Midwest Checking Bank Register Balance	\$ 25,373.61	\$ 1,039,391.82	\$ 14,802.19	\$ 18,504.93	\$ 12,978.38	\$ 28,225.03	\$ 8,634.56
Midwest Checking Bank Cleared Balance	\$ 32,055.63	\$ 1,045,554.84	\$ 20,965.21	\$ 26,567.95	\$ 19,141.40	\$ 34,388.05	\$ 14,797.58
Midwest Savings Register Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54	\$ 4,012,086.39	\$ 4,023,577.83	\$ 4,408,055.10	\$ 4,419,772.55
Midwest Savings Cleared Balance	\$ 5,008,929.55	\$ 5,013,236.29	\$ 4,172,380.54	\$ 4,012,086.39	\$ 4,023,577.83	\$ 4,408,055.10	\$ 4,419,772.55
Midwest School Closure Account Register Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30	\$ 75,109.11	\$ 75,156.95	\$ 75,203.28	\$ 75,254.28
Midwest School Closure Account Cleared Balance	\$ 220,464.82	\$ 220,848.00	\$ 75,061.30	\$ 75,109.11	\$ 75,156.95	\$ 75,203.28	\$ 75,254.28
5/3 Bank 2066 Register Balance	\$ 1,056,053.52	\$ 589,386.71	\$ 588,259.55	\$ 1,109,341.28	\$ 338,289.75	\$ 618,157.35	\$ 1,130,364.18
5/3 Bank 2066 Cleared Balance	\$ 1,057,973.52	\$ 863,681.30	\$ 588,259.55	\$ 1,112,221.28	\$ 339,249.75	\$ 618,157.35	\$ 1,134,358.18

BUSINESS	
5/3 Loan - 2022	1,624,989
5007 Fyler Loan - CD 12/3/2019	53,319
Concept Schools Loan	4,000,000
Total Loan Principal Payment for FY25	388,291
Payments Over \$5,000	
Liberty Mutual Insurance	\$ 64,097.50
Lindenwood University	\$ 6,908.40
Park Stl	\$ 6,050.00
Collaborative Classroom	\$ 6,058.80
Zaner-Bloser	\$ 6,286.52
Lotus Us Llc	\$ 7,490.97
Sundance International Llc.	\$ 18,564.00
Gateway Security Service	\$ 5,481.00
Coralic Architecture	\$ 6,762.00
Kelly Services	\$ 12,780.60
Hanenkamp Electric Company Inc	\$ 5,146.33

School Outfitters	\$ 12,260.81
ACT	\$ 13,511.00
Zipcare Transportation L	\$ 12,257.60
Gateway Security Servc	\$ 6,923.75
Kelly Services	\$ 5,221.30
Apple Inc.	\$ 11,390.00
Golterman & Sabo Archi	\$ 6,695.00
Martin Rosso	\$ 5,635.00
IXL Learning	\$ 8,000.00
Kelly Services	\$ 8,123.78

*Recurring transactions aren't included.

Gateway Science Academy of St Louis
Budget Vs Actual
As of January 31, 2025

	July 24 -Jan. 25	FY 2025 Budget	% of Budget
Income			
Local Revenue	1,919,420.96	3,428,987.65	55.98%
State Revenue	14,237,057.59	25,604,791.92	55.60%
Federal Revenue	2,106,085.82	3,306,477.53	63.70%
Total Income	\$ 18,262,564.37	\$ 32,340,257.10	56.47%
Expense			
Salaries	8,162,434.44	14,037,333.88	58.15%
Benefits	2,774,353.15	4,632,320.18	59.89%
Professional Services	398,826.69	921,000.00	43.30%
Property Services (Rent, Repairs, Cleaning)	972,154.01	1,564,899.02	62.12%
Transportation Services	105,578.60	110,000.00	95.98%
Building & Property Insurance	109,276.52	120,587.00	90.62%
Communication (Phone, Printing, Ads)	84,987.00	165,000.00	51.51%
Management, Membership Fees and Other Dues	1,604,613.32	2,834,025.71	56.62%
Other Purchased Services (Student Activities)	97,502.97	157,000.00	62.10%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,693,266.89	2,484,380.30	68.16%
Interest Expense	43,350.79	82,000.00	52.87%
Capital Outlay	3,519,058.22	3,720,000.00	94.60%
Total Expense	\$ 19,565,402.60	\$ 30,828,546.09	63.47%
Net Income	\$ (1,302,838.23)	\$ 1,511,711.01	-86.18%

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%	

January Perc. 58.33%

Explanations

Income
Federal Revenue:
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.

Jan 31, 25

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	-3,614.72
1111-05 · Mid West Bank	8,634.56
1111-06 · Midwest Savings Account	4,419,772.55
1111-07 · Fifth Third Bank 2066	1,130,364.18
1111-08 · Midwest School Closure Account	75,254.28

Total Checking/Savings 5,630,410.85

Total Current Assets 5,630,410.85

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	257,110.10
1543 · Vehicles	317,446.50
1549 · Accumulated Depreciation	-7,981,107.49

Total 1500-00 · Fixed Assets 7,701,334.86

Total Fixed Assets 7,701,334.86

TOTAL ASSETS 13,331,745.71

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2173-14 · Divvy Credit Card	14,429.26
-----------------------------	-----------

Total Credit Cards 14,429.26

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	-12,629.52
-----------------------------------	------------

2158-00 · Teacher Retirement	224,133.47
------------------------------	------------

Total 2150-00 · Payroll Deduction & Withholdings 232,069.05

Total Other Current Liabilities 4,232,069.05

Total Current Liabilities 4,246,498.31

Long Term Liabilities

2121 · Loans Payable

5/3 Loan - 2022	1,624,989.00
-----------------	--------------

5007 Fyler Loan - CD 12/3/2019	53,318.92
--------------------------------	-----------

Total 2121 · Loans Payable 1,678,307.92

Total Long Term Liabilities 1,678,307.92

Total Liabilities 5,924,806.23

Equity

3412 · Restricted Fund Balance	75,000.00
--------------------------------	-----------

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

Net Income	-1,302,838.23
------------	---------------

Total Equity 7,406,939.48

TOTAL LIABILITIES & EQUITY 13,331,745.71