

GATEWAY SCIENCE ACADEMY
of
ST. LOUIS

April 17, 2024

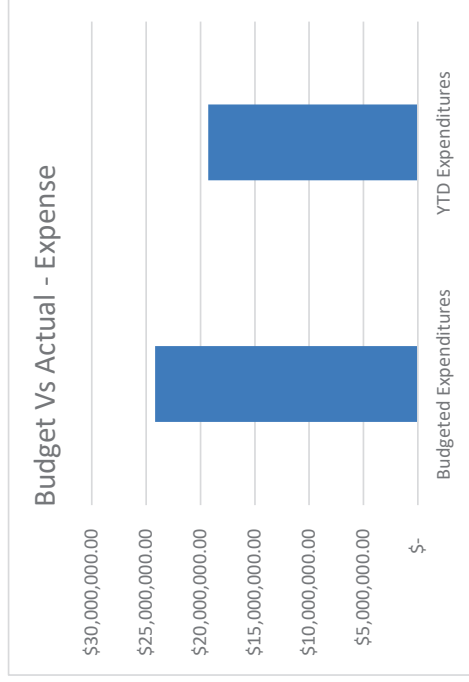
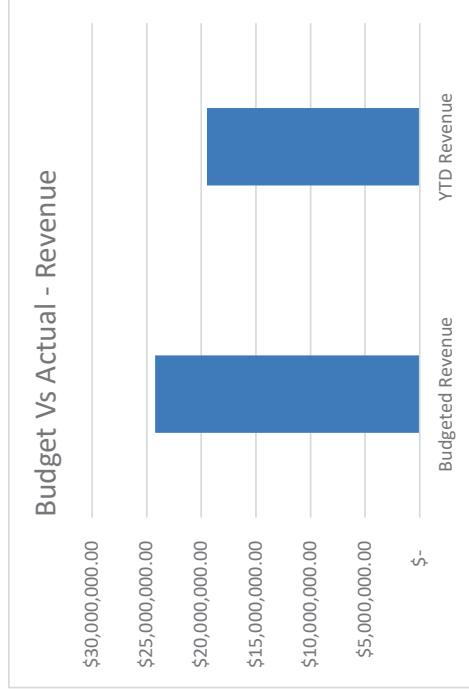
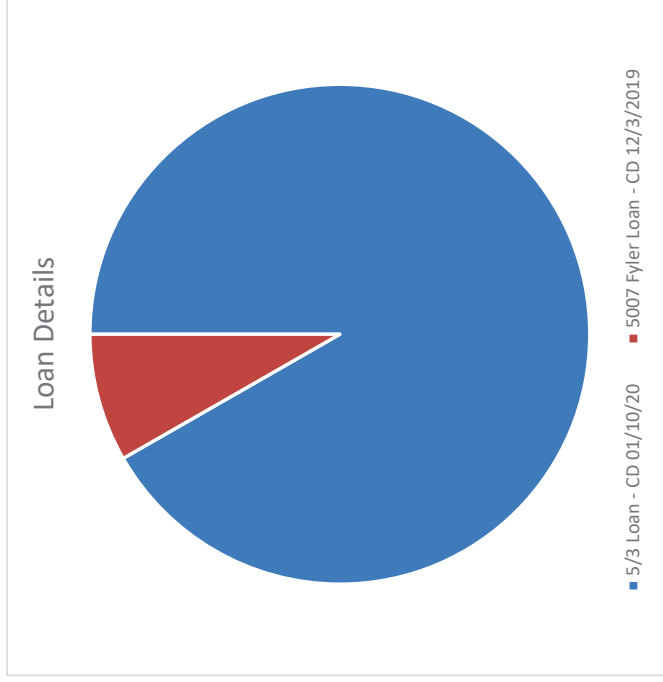
FINANCIAL STATEMENTS

GSA Financial Dashboard March 2024

- GSA has \$217,277 surplus at the end of March 2024.
- Total cash-in-hand is \$ 5,797,199.45.
- Unrestricted days cash on hand:82.81.
- Long-term loan total is \$2,226,097.49.
- 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	\$ 19,492,108.66	80.48%

Budgeted Expenditures	\$ 24,171,211.27	100.00%
YTD Expenditures	\$ 19,274,831.35	79.74%



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

	BUDGET-FY24	YTD	Current Enrollment											
			Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24
LOCAL REVENUE	2,520,450	\$ 2,150,179.24	302,087	175,482	269,164	248,153	263,095	224,183	204,921	285,242	177,853			
STATE REVENUE	19,893,146	\$ 15,185,960.52	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			
FEDERAL REVENUE	1,805,417	\$ 2,155,968.90	-	214,552	462,307	470,396	262,238	534,595	-	-	211,880			
Total Revenues	24,219,013	19,492,109	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			
SALARIES	12,900,000	\$ 9,538,252.22	824,834	981,640	1,186,526	1,005,881	1,222,088	1,111,562	1,179,922	1,037,884	986,915			
BENEFITS	4,089,300	\$ 3,207,594.89	304,283	360,005	363,360	347,544	369,975	359,818	362,679	377,360	362,562			
PURCHASED SERVICES	5,001,111	\$ 4,285,701.76	377,283	649,669	616,459	389,530	456,919	401,947	392,292	449,048	552,554			
SUPPLIES AND MATERIALS	1,963,000	\$ 1,776,590.82	261,422	196,314	288,850	222,495	157,050	46,550	308,361	152,735	142,813			
CAPITAL OUTLAY	217,800	\$ 466,701.66	31,772	15,984	16,520	135,547	38,222	128,239	14,427	106,605	(20,614)			
Total Expenditures	24,171,211	19,274,831	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			
NET INCOME	47,801	217,277	157,990	(327,025)	(181,767)	195,831	(171,183)	493,883	(221,359)	(53,265)	324,172			

Midwest Bank Register (QB) Balance	\$ 2,118.13	\$ 10,678.57	\$ 12,754.36	\$ 45,402.37	\$ 49,955.92	\$ 28,132.91	\$ 49,955.92	\$ 806,528.29	\$ 483,532.76	\$ 765,205.49			
Midwest Bank Cleared Balance	\$ 2,118.13	\$ 10,678.57	\$ 12,754.36	\$ 45,402.37	\$ 49,955.92	\$ 28,132.91	\$ 49,955.92	\$ 810,488.29	\$ 485,092.85	\$ 765,205.49			
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	\$ 5,017,304.65	\$ 5,008,940.74	\$ 5,017,304.65	\$ 5,008,936.43			
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	\$ 5,017,304.65	\$ 5,008,940.74	\$ 5,017,304.65	\$ 5,008,936.43			
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	\$ 38,616.48	\$ 34,951.69	\$ 23,057.53	\$ 23,057.53			
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	\$ 38,616.48	\$ 34,951.69	\$ 23,057.53	\$ 23,057.53			

BUSINESS

5/3 Loan - 2022	2,041,659												
5007 Fyler Loan - CD 12/3/2019	184,438												
Total Loan Principal Payment for FY22	487,702												
Payments Over \$5,000													
Athleticare Sports Health Foundation	\$ 5,000.00												
Saint Louis University	\$ 11,925.00												
The Link Development STL	\$ 7,600.00												
Bonhomme Cowman Construction	\$ 67,845.60												
Jostens, Inc	\$ 10,470.31												
Outfront Media	\$ 25,463.75												
Hankenamp Electric Company Inc	\$ 12,393.40												
The Link Development STL	\$ 7,600.00												
IXL Learning	\$ 6,900.00												
Commonlit Inc.	\$ 5,500.00												

DDI Media	\$ 12,500.00												
Macmillan Holding	\$ 5,497.28												
Gateway Security	\$ 6,100.88												
Macmillan Holding	\$ 5,497.28												
Coralie Architectur	\$ 53,081.72												
The Link Developpr	\$ 8,100.00												
Global Environmer	\$ 45,700.00												

*Recurring transactions aren't included.

Gateway Science Academy of St Louis
Budget Vs Actual
As of March 31, 2024

July 23 - Mar. 24	FY 2024 Budget	% of Budget
-------------------	----------------	-------------

Income

Local Revenue	2,150,179.24	2,520,450.00	85.31%
State Revenue	15,185,960.52	19,893,145.68	76.34%
Federal Revenue	2,155,968.90	1,805,417.00	119.42%
Total Income	\$ 19,492,108.66	\$ 24,219,012.68	80.48%

Expense

Salaries	9,538,252.22	12,900,000.00	73.94%
Benefits	3,207,584.89	4,089,300.00	78.44%
Professional Services	704,885.67	833,000.00	84.62%
Property Services (Rent, Repairs, Cleaning)	1,286,031.58	1,233,623.00	104.25%
Transportation Services	15,151.68	50,000.00	30.30%
Building & Property Insurance	91,583.02	120,587.00	75.95%
Communication (Phone, Printing, Ads)	122,518.33	135,000.00	90.75%
Management, Membership Fees and Other Dues	1,917,739.12	2,471,901.27	77.58%
Other Purchased Services (Student Activities)	147,792.36	157,000.00	94.14%
General Supplies (Supplies, Textbooks, Uniforms, etc.)	1,776,590.82	1,963,000.00	90.50%
Interest Expense	74,406.04	133,800.00	55.61%
Capital Outlay	392,295.62	84,000.00	467.02%
Total Expense	\$ 19,274,831.35	\$ 24,171,211.27	79.74%

Net Income

\$ 217,277.31	\$ 47,801.41	454.54%
----------------------	---------------------	----------------

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%	

March Perc. 75.00%

Explanations

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

Mar 31, 24

ASSETS

Current Assets

Checking/Savings

1072 · Bill.com Money Out Clearing	-13,138.49
1111-05 · Mid West Bank	23,057.53
1111-06 · Midwest Savings Account	5,008,936.43
1111-07 · Fifth Third Bank 2066	765,205.49

Total Checking/Savings 5,784,060.96

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 5,786,060.96

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	315,020.90
1543 · Vehicles	227,783.50
1549 · Accumulated Depreciation	-7,436,338.49

Total 1500-00 · Fixed Assets 5,798,431.46

Total Fixed Assets 5,798,431.46

TOTAL ASSETS **11,584,492.42**

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Credit Cards

2172-05 · Commercial Card - Ending 2784	6,380.79
2172-08 · Commercial Card - Ending 8314	18,777.91
2172-09 · Commercial Card - Ending 1330	2,321.08
2172-10 · Commercial Card - Ending 5298	4,409.93
2172-11 · Commercial Card - Ending 2513	1,142.01
2172-13 · Commercial Card - Ending 9467	5,666.42
2173-14 · Divvy Credit Card	8,636.45

Total Credit Cards 47,334.59

Other Current Liabilities

2150-00 · Payroll Deduction & Withholdings	
2152-00 · FICA (Soc Sec)	0.01
2156-00 · Health/Dental/Life Insu	-6,589.65
2158-00 · Teacher Retirement	264,102.41
2150-00 · Payroll Deduction & Withholdings - Other	-38,751.89

Total 2150-00 · Payroll Deduction & Withholdings 218,760.88

Total Other Current Liabilities 218,760.88

Total Current Liabilities 266,095.47

Long Term Liabilities

2121 · Loans Payable

5/3 Loan - 2022	2,041,659.00
5007 Fyler Loan - CD 12/3/2019	184,438.49

Total 2121 · Loans Payable 2,226,097.49

Total Long Term Liabilities 2,226,097.49

Total Liabilities 2,492,192.96

Equity

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

Net Income 217,277.31

Total Equity 9,092,299.46

TOTAL LIABILITIES & EQUITY **11,584,492.42**

Gateway Science Academy of St Louis

	ADM	1,708.00	1,812.00	
		FY24 Budget	FY25 Budget	
Income				
5100 · Local Revenue				
5113 · Prop C		2,172,450.00	2,740,987.65	FY24 monthly average is \$200K.
5141 · Interest Earning		92,000.00	95,000.00	Current rate is 2.1%. Based on 1.9% interest rate.
5151 · Food Sales to Pupils		43,000.00	53,000.00	FY24 YTD amount is \$32250.
5174 · Uniform Sales		13,000.00	18,000.00	FY24 YTD amount is \$15000.
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	Annual Target
5198 · Misc Local Revenue		50,000.00	50,000.00	
5199 · Other Revenue		0.00	0.00	
Total 5100 · Local Revenue	\$	2,520,450.00	\$ 3,106,987.65	
5300 · State Revenue				
5311-10 · Basic Formula		19,270,985.68	21,538,828.43	3% increase Charter Payment per FWADA. Based on
5319 · Basic Formula-Classroom Trust		622,160.00	679,274.29	3% increase Charter Payment per FWADA. Based on
Total 5300 · State Revenue	\$	19,893,145.68	\$ 22,218,102.72	
5400 · Federal Revenue				
5412 · Medicaid		125,000.00	160,000.00	Based on FY24 actuals.
5441 · Special ED Part B		302,125.00	308,167.50	2% increase reflected.
5445 · School Lunch Program		430,920.00	465,910.70	2% increase reflected.
5446 · School Breakfast Program		121,338.00	131,190.65	2% increase reflected.
5451 · Title I		685,449.00	699,157.98	2% increase reflected.
5465 · Title II-A		70,905.00	72,323.10	2% increase reflected.
5462 · Title III		26,286.00	26,811.72	2% increase reflected.
5462 · Title IV-A		43,394.00	44,261.88	2% increase reflected.
				ESSER Funds are depleted in FY24. Except for ESSER
5498 · CARES Act/ESSER Fund		0.00	250,777.00	Summer School
Total 5400 · Federal Revenue		1,805,417.00	2,158,600.53	
Total Income	\$	24,219,012.68	\$ 27,483,690.90	
Expense				
Total 6100 · Salaries		12,900,000.00	13,917,333.88	68.50% of the expenses. 66.84% of revenues.
Total 6200 · Employee Benefits		4,089,300.00	4,453,546.84	32% of the salaries.
6300 · Purchased Services				
6310 · Professional Services				
				Kelly Services, Panorama, GoGuardian, IXL, Brain Pop, Tynker, Studies Weekly, Accelerate Learning,UMSL Course Fees, PLTW, Imagine LearningRenaissance
6311 · Instructional Services		590,000.00	680,000.00	Learning, SLU course fees, Lindenwood Uni., The Link
6313 · Pupil Services		30,000.00	30,000.00	Martin Rosso - SPED Services
				Spent less than expected in FY24. Same amount looks reasonable for FY25.
6314 · Staff Recruitment Services		1,000.00	1,000.00	Spent less than expected in FY24. Same amount looks reasonable for FY25.
6315 · Audit Services		22,000.00	26,000.00	Spent less than expected in FY24. Same amount looks reasonable for FY25.
6317 · Legal Services		85,000.00	85,000.00	Security Services, SDAC Medicaid application service, and any other business support services.
6319 · Other Professional Services		92,000.00	92,000.00	
6318 · Banking Services		13,000.00	7,000.00	5/3 checking account fees are waived.
Total 6310 · Professional Services		833,000.00	921,000.00	
6330 · Property Services				
				FY24 YTD is \$237,500. The monthly average is
6331 · Cleaning Services		300,000.00	450,000.00	\$33,928. Plus new building
6332 · Repairs and Maintenance		175,000.00	270,000.00	The monthly average is \$22500.
6333 · Rentals-Land and Buildings		671,623.00	714,899.02	Based on contracts.
6334 · Rentals-Equipment		25,000.00	28,000.00	FY24 YTD is \$17,400.
				FY24 YTD is \$14,000. The monthly average is \$2,000.
6335 · Water and Sewer		21,000.00	28,000.00	Plus new building.
				FY24 YTD is \$14,500. The monthly average is \$2,000.
6336 · Trash Removal		23,000.00	29,000.00	Plus new building.
6337 · Technology Related Repairs		3,000.00	30,000.00	CDS Office Technologies. YTD \$15,300.
				Spent less than expected in FY24. Same amount looks reasonable for FY25.
6339 · Other Property Services		15,000.00	15,000.00	
Total 6330 · Property Services		1,233,623.00	1,564,899.02	
6340 · Transportation Services				

Gateway Science Academy of St Louis

			Spent less than expected in FY24. Same amount looks
6343 · Travel	50,000.00	50,000.00	reasonable for FY25.
Total 6340 · Transportation Services	50,000.00	50,000.00	
6350 · Building Insurance			
			Spent less than expected in FY24. Same amount looks
6351 · Property Insurance	87,550.00	87,550.00	reasonable for FY25.
			Spent less than expected in FY24. Same amount looks
6352 · Liability Insurance	27,037.00	27,037.00	reasonable for FY25.
			Spent less than expected in FY24. Same amount looks
6354 · Property Taxes	6,000.00	6,000.00	reasonable for FY25.
Total 6350 · Building Insurance	120,587.00	120,587.00	
6360 · Communication			
			Spent less than expected in FY24. Same amount looks
6361 · Communication	60,000.00	60,000.00	reasonable for FY25.
6362 · Advertising	50,000.00	60,000.00	YTD amount is \$40,000.
6363 · Printing and Copying	25,000.00	45,000.00	The monthly average is \$3400 in FY24.
Total 6360 · Communication	135,000.00	165,000.00	
6370 · Dues and Memberships			
6371 · Dues and Memberships-Man. Fees	2,471,901.27	2,798,369.09	10% Management Fee and \$50000 for other dues.
Total 6370 · Dues and Memberships	2,471,901.27	2,798,369.09	
6390 · Other Purchased Services			
			Spent less than expected in FY24. Same amount looks
6391 · Athletic/Extracurricular	150,000.00	150,000.00	reasonable for FY25.
			Spent less than expected in FY24. Same amount looks
6398 · Other Expenses	7,000.00	7,000.00	reasonable for FY25.
Total 6390 · Other Purchased Services	157,000.00	157,000.00	
Total 6300 · Purchased Services	5,001,111.27	5,776,855.11	
6400 · Supplies and Materials			
			Smartboards, Chromebooks, I pads are included in this
			line item. YTD amount 684,000. Monthly average for
6411 · General Supplies	650,000.00	1,000,000.00	small supplies is \$50,000. New building equipment
6431 · Textbooks	150,000.00	150,000.00	YTD amount is \$122,750.
			Spent less than expected in FY24. Same amount looks
6441 · Library Books	5,000.00	5,000.00	reasonable for FY25.
			Spent less than expected in FY24. Same amount looks
6451 · Resource Materials	28,000.00	28,000.00	reasonable for FY25.
6471 · NSLP Food Supplies	690,000.00	828,130.30	YTD amount is \$458,500.
6481 · Electric	170,000.00	203,250.00	YTD amount is 107,000. The new building included.
			Spent less than expected in FY24. Same amount looks
6482 · Gas-Natural	50,000.00	70,000.00	reasonable for FY25. The new building included.
6491 · Other Supplies and Materials	220,000.00	200,000.00	Spent less than expected in FY24.
Total 6400 · Supplies and Materials	1,963,000.00	2,484,380.30	
6500 · Capital Outlay			
6521 · Building Improvements	50,000.00	50,000.00	Assumption
6541 · Furniture	0.00	0.00	
6542 · Classroom Instructional Apparatus	0.00	0.00	
6543 · Electronics (over \$5000 per item)	34,000.00	38,000.00	New copiers or equipment over \$5,000
6551 · Vehicle	0.00	0.00	
6624 · Long Term Interest	133,800.00	100,560.00	Based on the loan balances and related interest rates.
6591 · Principal	0.00	0.00	\$653,004 Principal Payment
Total 6500 · Capital Outlay	217,800.00	188,560.00	
Total Expense	\$ 24,171,211.27	\$ 26,820,676.14	
Net Income	\$ 47,801.41	\$ 663,014.76	