



Financial Statements
July 1, 2020 - January 31, 2021



STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	1/31/2021	12/31/2020	11/30/2020	10/31/2020	9/30/2020	8/31/2020	7/31/2020
Assets							
Current Assets							
Cash in Bank (Note 1)	\$ 2,642,878	\$ 2,338,012	\$ 2,611,671	\$ 2,563,573	\$ 1,372,955	\$ 732,419	\$ 86,362
Other Cash Accounts (Note 2)	\$ 4,018	\$ 341	\$ 341	\$ 3,741	\$ 11,757	\$ 3,972	\$ 10,114
Accounts Receivable - Grants (Note 3)	\$ 1,853,774	\$ 1,747,690	\$ 1,954,209	\$ 1,734,000	\$ 2,862,734	\$ 3,305,752	\$ 4,536,541
Accounts Receivables - Others (Note 4)	\$ 7,743	\$ 7,743	\$ 7,793	\$ 9,782	\$ 7,953	\$ 8,178	\$ 7,968
Prepaid Expenses/Deposits	\$ 53,303	\$ 53,303	\$ 53,303	\$ 53,303	\$ 53,303	\$ 54,247	\$ 54,247
Total Current Assets	\$ 4,561,717	\$ 4,147,089	\$ 4,627,316	\$ 4,364,399	\$ 4,308,702	\$ 4,104,567	\$ 4,695,233
Fixed Assets Net							
Building & Improvements	\$ 22,198	\$ 22,198	\$ 22,198	\$ 22,198	\$ 22,198	\$ 22,198	\$ 22,198
Computers/Furniture, Equipment & Software	\$ 163,816	\$ 163,816	\$ 163,816	\$ 163,816	\$ 163,816	\$ 163,816	\$ 163,816
Depreciation & Amortization	\$ (155,482)	\$ (154,924)	\$ (154,367)	\$ (153,810)	\$ (153,252)	\$ (152,653)	\$ (152,117)
Total Fixed Assets Net	\$ 30,532	\$ 31,090	\$ 31,647	\$ 32,204	\$ 32,762	\$ 33,361	\$ 33,897
Total Assets	\$ 4,592,249	\$ 4,178,178	\$ 4,658,963	\$ 4,396,603	\$ 4,341,464	\$ 4,137,928	\$ 4,729,130
Liabilities & Fund Balance							
Current Liabilities							
Accounts Payable-Short Term (Note 5)	\$ 391,317	\$ 109,502	\$ 480,255	\$ 353,302	\$ 300,351	\$ 312,467	\$ 921,769
Payroll Taxes, Benefits & Leave (Note 6)	\$ 446,464	\$ 313,152	\$ 422,393	\$ 440,696	\$ 439,164	\$ 425,475	\$ 405,401
SBA Loan - Paycheck Protection Program (Note 7)	\$ 740,000	\$ 740,000	\$ 740,000	\$ 740,000	\$ 740,000	\$ 740,000	\$ 740,000
Total Current Liabilities	\$ 1,577,781	\$ 1,162,654	\$ 1,642,648	\$ 1,533,999	\$ 1,479,515	\$ 1,477,942	\$ 2,067,170
Long Term Liabilities							
Deferred Revenue (Note 8)	\$ 353,744	\$ 353,744	\$ 353,744	\$ 201,744	\$ 201,744	\$ 1,744	\$ 1,744
Forum Cares (Note 9)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Long Term Liabilities	\$ 353,744	\$ 353,744	\$ 353,744	\$ 201,744	\$ 201,744	\$ 1,744	\$ 1,744
Fund Balance							
Net Assets - Unrestricted	\$ 2,647,421	\$ 2,647,421	\$ 2,647,421	\$ 2,647,421	\$ 2,647,421	\$ 2,647,421	\$ 2,647,421
Restricted Funds (Note 10)	\$ 11,648	\$ 11,648	\$ 11,648	\$ 11,648	\$ 11,648	\$ 11,648	\$ 11,648
Net Income (Note 11)	\$ 1,655	\$ 2,711	\$ 3,502	\$ 1,791	\$ 1,136	\$ (827)	\$ 1,147
Total Fund Balance	\$ 2,660,724	\$ 2,661,780	\$ 2,662,571	\$ 2,660,860	\$ 2,660,205	\$ 2,658,242	\$ 2,660,216
Total Liabilities & Fund Balance	\$ 4,592,249	\$ 4,178,178	\$ 4,658,963	\$ 4,396,603	\$ 4,341,464	\$ 4,137,928	\$ 4,729,130



STATEMENT OF ACTIVITIES (UNAUDITED)

	YTD 7/1/20 to 1/31/21	(Over)/Under Total Budget FY21	% Total Budget Remaining	Budget FY20-21	01/31/21	12/31/20	11/30/20	10/31/20	09/30/20	08/31/20	07/31/20
Operating Activities:											
Grant Revenue											
Grant Income/Scholarship Revenue	\$ 4,520,218.65	\$ 5,479,781	54.80%	10,000,000	\$ 786,673	\$ 648,548	\$ 707,627	\$ 484,652	\$ 808,880	\$ 572,360	\$ 511,478
T.E.A.C.H. Scholarship	752,610	1,086,347	58.40%	1,808,957	113,948	125,463	124,031	108,721	129,836	121,840	28,770
Help Me Grow - Florida	380,190	219,810	36.63%	600,000	69,706	86,062	8,454	46,566	67,923	57,781	43,698
Children's Trust Scholarship	209,189	155,811	42.69%	365,000	37,514	30,417	30,417	26,951	33,977	20,413	29,500
Children's Trust Registry	137,429	112,571	45.03%	250,000	20,795	36,971	5,512	21,466	32,665	-	28,019
Children's Trust INCENTIVES	281,333	189,576	42.04%	450,909	74,527	27,614	19,770	28,644	74,136	4	36,638
ELC Broward INCENTIVES	298,386	401,614	57.37%	700,000	32,140	62,206	17,823	62,103	75,507	38,517	10,091
ELC Hillsborough INCENTIVES	113,582	93,012	45.02%	206,594	13,347	23,175	14,409	14,045	15,928	17,859	14,820
Palm Beach Registry	91,153	96,847	51.51%	188,000	12,665	15,165	12,665	12,665	12,665	12,665	12,665
DCF Training	110,950	(32,771)	-41.92%	78,179	3,120	38,457	23,102	26,932	19,338	-	-
Assessment & Coaching	121,500	7,695	0.00%	121,500	21,500	10,000	-	76,679	3,515	-	2,067
UNF OEL Core Comps Task	8,305	86,500	100.00%	16,000	-	2,723	-	31,000	75,000	15,000	15,000
ECCS Impact Project	138,500	99,298	0.00%	225,000	-	26,752	-	2,377	25,547	-	-
FAN (Florida Afterschool Network)	98,298	7,791,904	51.73%	\$ 15,010,139	\$ 1,227,777	\$ 1,136,052	\$ 966,589	\$ 942,802	\$ 1,380,237	\$ 856,439	\$ 732,746
Other	17,793	8,707	32.86%	26,500	3,520	2,675	2,350	50	3,493	3,175	2,530
Total Grant Revenue	\$ 7,242,643	\$ 7,791,904	51.73%	\$ 15,062,891	\$ 1,232,355	\$ 1,138,731	\$ 970,974	\$ 945,896	\$ 1,385,804	\$ 860,945	\$ 736,283
Dues & Memberships	1,848,450	1,411,987	43.31%	3,260,437	\$ 283,712	\$ 249,080	\$ 254,024	\$ 271,178	\$ 252,178	\$ 283,595	\$ 254,682
Resources & Publications	396,750	353,250	47.10%	750,000	63,230	52,541	55,882	57,555	56,417	53,983	57,141
Communications/IT	830	14,670	94.65%	15,500	120	60	60	180	170	60	180
Professional Fees	38,600	1,400	3.50%	40,000	-	11,610	19,590	7,400	-	-	-
Public Awareness/Outreach (HMG)	22,973	32,027	0.00%	55,000	-	20,000	(806)	1,795	56	-	1,927
Employee Recruitment	(405)	7,000	100.00%	7,000	-	-	-	-	-	-	-
Travel/Training Expense	187,464	150,405	100.27%	150,000	-	(257)	-	-	-	(43)	(105)
Rent	27,624	16,195	36.96%	320,000	27,116	27,277	27,110	26,951	27,114	27,116	24,780
Utilities & Maintenance	17,224	9,276	35.00%	26,500	2,066	2,515	2,291	1,414	6,697	2,114	10,527
Business Insurance	4,181	24,184	85.26%	28,365	950	2,741	2,706	2,706	2,706	2,706	2,709
Equipment & Furniture	54,086	93,914	63.46%	148,000	9,905	13,761	5,006	6,052	5,337	4,573	9,452
Supplies	3,902	3,598	47.98%	7,500	557	557	557	557	599	537	537
Depreciation	6,722	16,028	70.45%	22,750	-	-	15	-	1,044	10	5,654
Staff Development	3,900,980	4,835,229	55.35%	8,736,209	708,532	612,106	468,929	459,684	913,493	398,607	339,629
Scholarships & INCENTIVES Supplements	39,152	25,848	39.77%	65,000	2,906	3,748	18,809	3,908	3,057	3,702	3,022
Printing, Postage, Other	720,800	666,011	48.02%	1,386,811	134,318	143,782	115,088	105,860	112,692	84,061	25,000
Contractual (including HMG Affiliates)	7,269,332	7,793,559	51.74%	\$ 15,062,891	\$ 1,233,411	\$ 1,139,522	\$ 969,263	\$ 945,241	\$ 1,383,840	\$ 862,919	\$ 735,135
Total Expenses	\$ 1,655	\$ 1,655	-0.01%	\$ -	\$ (1,057)	\$ (790)	\$ 1,711	\$ 655	\$ 1,963	\$ (1,974)	\$ 1,147
Net Operating Income	\$ -	\$ -	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Operating Activities:											
Interest Expense	\$ -	\$ 0	0.00%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Changes in Net Assets											
Net assets at beginning of period	\$ 2,659,069	\$ 1,655	-0.01%	\$ -	\$ (1,057)	\$ (790)	\$ 1,711	\$ 655	\$ 1,963	\$ (1,974)	\$ 1,147
Net assets at end of period	\$ 2,660,724	\$ 2,658,012		\$ -	\$ 2,659,069	\$ 2,659,279	\$ 2,659,069	\$ 2,659,069	\$ 2,659,069	\$ 2,659,069	\$ 2,659,069



STATEMENT OF CASH FLOWS

	January-21
Cash flows from operating activities	
Change in net assets from Operations	\$ 1,655
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:	
Depreciation	3,902
(Increase) decrease in accounts receivable	2,655,128
(Increase) decrease in prepaid expenses	407
Increase (decrease) in accounts payables	(1,104,937)
Increase (decrease) in accrued expenses	41,832
Increase (decrease) in deferred revenue	350,397
Net cash (used in) provided by operating activities	\$ 1,948,384
Cash flows from investing activities	
	\$ -
Net cash used in investing activities	\$ -
Net change in cash and cash equivalents	\$ 1,948,384
Beginning cash and cash equivalents	\$ 698,513
Ending cash and cash equivalents	\$ 2,646,897



Notes to Financial Statements
1/31/2021
(Unaudited)

1. Cash Accounts - Cash in Bank - \$2,642,878

This balance is composed of operating, money market and AFLAC conduit accounts.

2. Other Cash Accounts - \$4,018

This amounts represent monies held in our PayPal accounts.

3. Accounts Receivable - Grants - \$1,853,774

This account balance consists of receivables from OEL TEACH for \$882,180 Child Care Training & Accreditation Provider Evaluation Services (CCTAPES) for \$12,665, Children's Trust Scholarship for \$104,426, Children's Trust Registry for \$37,514, Childrens Trust INCENTIVE\$ for \$36,383, Palm Beach Registry for \$34,139, ELC Broward INCENTIVE\$ for \$102,141, ELC Hillsborough INCENTIVE\$ for \$94,346, Help Me Grow for \$239,410, ERS CLASS Assessments for \$93,800 and others for \$216,770.

4. Accounts Receivable - Others - \$7,743

This balance consists of amounts due from various ELC's and other customers related primarily to IT/Communications work. All receivables represent current amounts whose collectability is certain.

5. Accounts Payable - \$391,317

The balance is the result of our payment procedures where as most vendors, including T.E.A.C.H. recipients, are paid by aging such accounts 30 days.

6. Payroll, Payroll Taxes, Benefits & Leave - \$446,464

This account balance represents accrued payroll, benefits, payroll taxes and PTO which are adjusted monthly.

7. SBA Loan - Paycheck Protectoin Program - \$740,000

The Paycheck Protection Program (PPP) was initiated by the SBA to help small businesses keep their workforce employed during the Coronavirus (COVID-19) crisis. A special formula was used to determine how much a business could qualify under the PPP. The Children's Forum applied for the maximum amount as determined by formula calcuations. Based upon current information this loan will either be forgiven or repaid in a maximum of 2 years. At this point it is the Forum's intent to either have the loan partially forgiven or repaid by 3/31/21.

8. Deferred Revenue - \$353,744

This amount represents unspent Learn the Signs Act Early (LTSAE)Ambassador Stipend funds related to the Help Me Grow contract and Mott Foundation funds for Florida Afterschool Network.

9. Forum CARES - \$0

The Children's Forum has joined #GivingTuesday, a global day of giving that harnesses the collective power of individuals, communities and organizations to encourage philanthropy and to celebrate generosity worldwide.

10. Restricted Funds FELDR - \$11,648

The Florida Early Learning Disaster Relief (FELDR) effort is a collaboration of state and national partners which was created to assist child care centers, Head Start programs, and family care homes that are in danger of closing, temporarily or permanently, due to a natural disaster, by meeting some of their most pressing needs on a short-term basis. The collaborative partners will determine how these funds will be distributed after a disaster.

11. Net Income (Loss) - \$1,655

Net income (loss) is the result of accruals both revenue and expenses to properly match the reporting period ending January 31, 2021.



Selected Financial Ratios
1/31/2021

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	\$ 4,508,414 \$ 1,577,781	2.8574

Measures a company's short-term solvency. Shows the dollars of liquid assets (convertible into cash within 30 days) available to cover each dollar of current debt. The higher the ratio the better. Excludes inventories and pre-paid expenses since these current assets are the least liquid of the current assets.

Current Ratio	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	\$ 4,561,717 \$ 1,577,781	2.8912
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Measures a firm's short-term solvency. It indicates the extent to which the claims of short-term creditors are covered by assets that are expected to be converted to cash within the next year of next operating cycle. The general standard of excellence is 2 to 1 or better.

Liquidity Ratio	$\frac{\text{Cash}}{\text{Current Liabilities}}$	\$ 2,646,897 \$ 1,577,781	1.6776
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This is an indication of a firm's immediate liquidity. The general standard of excellence is 2 to 1.

Current Liabilities to Net Worth	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	\$ 1,577,781 \$ 2,660,724	0.5930
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Contrasts the amounts due creditors within a year with the fund balance. A lower ratio means less risk.

Total Liabilities to Net Worth	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	\$ 1,931,524 \$ 2,660,724	0.7259
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Compares the company's total indebtedness to the fund balance. High debt levels can indicate great risk therefore, a ratio below 1 is preferable.

Fixed Assets to Net Worth	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	\$ 30,532 \$ 2,660,724	0.0115
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.