



Financial Statements
July 1, 2021 - April 30, 2022



YTD 7/1/20 to 4/30/22	(Over) Under Total Budget FY22	% Total Budget Remaining	Budget FY21-22	04/30/22	03/31/22	02/28/22	01/31/22	12/31/21	11/30/21	10/31/21	09/30/21	08/31/21	07/31/21
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STATEMENT OF ACTIVITIES (UNAUDITED)

Operating Activities:

Grant Revenue														
Grant Income/Scholarship Revenue														
T.E.A.C.H. Scholarship	\$ 6,911,586	3,088,414	30.88%	10,000,000	\$ 844,327	\$ 726,763	\$ 1,163,817	\$ 529,185	\$ 425,961	\$ 729,130	\$ 473,647	\$ 970,588	\$ 539,749	\$ 508,417
Help Me Grow - Florida	1,223,303	585,654	32.38%	1,808,957	158,603	134,093	188,595	89,701	125,193	134,341	124,287	119,909	116,614	32,886
Children's Trust Scholarship	379,267	220,733	36.79%	600,000	-	42,327	28,038	63,395	37,829	13,300	69,607	36,696	41,645	46,431
Children's Trust Registry	316,088	48,912	13.40%	365,000	-	30,417	30,417	30,417	30,417	30,417	30,417	30,417	30,417	42,338
Children's Trust INCENTIVES	185,071	64,929	25.97%	250,000	46,437	13,617	27,427	27,427	509	23,218	9,073	20,457	16,908	16,908
ELC Broward INCENTIVES	476,904	(25,995)	-5.76%	450,909	52,718	122,366	41,066	35,308	13,938	27,395	36,327	40,505	40,098	67,183
ELC Hillsborough INCENTIVES	641,261	58,739	9.33%	700,000	169,819	69,806	94,263	48,163	81,090	9,625	77,963	52,284	9,444	59,105
Palm Beach Registry	144,834	66,597	31.50%	211,431	-	14,864	15,004	13,148	27,745	14,864	16,400	13,005	14,684	15,121
DCF Training	140,083	47,917	25.49%	188,000	12,665	13,645	12,665	13,645	13,645	27,289	8,469	13,240	16,285	9,517
Assessment & Coaching	458,353	(103,353)	0.00%	355,000	176,225	38,164	-	49,350	-	48,517	78,889	34,791	32,417	-
DEL Workforce St	188,827	36,441	0.00%	225,268	-	-	-	-	23,000	85,000	80,827	-	-	-
FAN (Florida Afterschool Network)	153,370	71,630	31.84%	225,000	-	35,000	10,000	-	5,000	12,333	30,868	11,259	-	49,111
Other	97,842	(50,842)	0.00%	47,000	17,874	15,659	4,422	14,463	3,263	21,779	7,981	4,089	3,329	4,884
Total Grant Revenue	\$ 11,316,789	\$ 4,109,776	26.64%	\$ 15,426,565	\$ 1,509,164	\$ 1,242,803	\$ 1,571,903	\$ 913,220	\$ 814,607	\$ 1,154,499	\$ 1,058,697	\$ 1,334,855	\$ 865,138	\$ 851,901
Dues & Memberships	15,805	21,445	57.57%	37,250	25	25	395	395	2,760	5,690	25	3,565	3,740	-
Resources & Publications	2,765	(800)	-40.71%	1,965	-	395	395	395	-	1,185	395	-	-	-
Conferences/Trainings	103,500	(92,500)	-80.91%	11,000	4	11,500	32,000	32,000	24,500	8,000	9,663	7,624	10,213	-
Interest & Dividend	167	(32)	-23.67%	135	4	134	4	4	4	4	4	4	4	4
Shared Services/Misc Income	41,922	(29,922)	-249.35%	12,000	2,000	2,000	-	7,345	13,438	3,232	13,845	1,060	1,002	-
Total Revenues	\$ 11,480,948	\$ 4,007,967	25.88%	\$ 15,488,915	\$ 1,509,168	\$ 1,256,657	\$ 1,572,302	\$ 945,616	\$ 821,956	\$ 1,195,201	\$ 1,076,608	\$ 1,358,787	\$ 877,392	\$ 866,860
Program Expenses														
Salaries	\$ 2,603,168	\$ 843,692	24.48%	\$ 3,446,860	\$ 301,828	\$ 260,712	\$ 281,179	\$ 133,701	\$ 257,582	\$ 257,989	\$ 326,739	\$ 274,481	\$ 264,670	\$ 244,296
Payroll Taxes & Benefits	553,479	193,774	25.93%	747,253	56,302	59,793	57,128	28,937	59,238	60,877	61,003	59,454	55,873	54,875
Contract Labor	2,695	13,780	83.64%	16,475	175	115	1,485	110	170	50	170	180	120	120
Professional Fees	43,300	(3,300)	-8.25%	40,000	-	-	26,800	3,000	4,700	8,800	-	-	-	-
Public Awareness/Outreach (HMG)	82,371	(27,371)	0.00%	55,000	10,031	497	26,889	10,494	1,033	18,486	1,274	662	377	12,628
Employee Recruitment	2,188	4,812	100.00%	7,000	190	-	-	-	-	-	999	-	999	999
Travel/Training Expense	71,619	78,361	0.00%	150,000	13,163	3,146	19,579	5,143	2,355	12,085	6,515	415	1,871	7,348
Rent	276,583	59,447	22.10%	335,000	27,858	26,057	27,822	27,651	27,805	28,237	27,414	28,027	27,843	27,838
Utilities & Maintenance	34,365	25,885	42.96%	60,250	3,184	4,748	2,371	5,283	2,405	2,395	3,725	5,073	2,561	2,651
Business Insurance	27,608	(5,108)	-22.70%	22,500	5,810	959	3,882	950	2,668	2,668	2,668	2,668	2,668	2,668
Equipment & Furniture	19,326	(6,826)	-54.61%	12,500	895	2,590	8,155	2,455	623	1,422	1,997	322	71	796
Supplies	101,549	54,451	34.90%	156,000	19,028	18,772	14,748	28,643	3,262	7,942	4,653	2,360	1,197	945
Depreciation	5,874	1,176	17.43%	6,750	557	557	557	557	557	557	557	557	557	557
Staff Development	12,331	40,419	76.62%	52,750	-	-	4,075	-	25	936	261	-	5,500	1,534
Scholarships & INCENTIVES Supplements	6,206,627	2,650,888	29.93%	8,857,515	846,010	691,550	911,814	588,487	310,883	641,291	466,617	852,668	401,293	496,014
Printing, Postage, Other	66,578	672	1.00%	67,250	3,074	4,653	2,924	12,223	9,367	4,014	8,735	14,900	3,860	2,826
Contractual (including HMG Affiliates)	1,347,388	88,429	6.16%	1,435,815	217,545	178,369	182,653	95,603	136,791	144,745	164,350	115,419	103,111	8,800
Total Expenses	\$ 11,456,717	\$ 4,032,198	26.03%	\$ 15,488,915	\$ 1,505,649	\$ 1,252,518	\$ 1,572,062	\$ 943,207	\$ 819,466	\$ 1,192,494	\$ 1,076,680	\$ 1,358,184	\$ 871,572	\$ 864,886
Net Operating Income	\$ 24,230	\$ 24,231	-0.16%	\$ -	\$ 3,519	\$ 4,340	\$ 240	\$ 2,409	\$ 2,490	\$ 2,707	\$ 128	\$ 604	\$ 5,820	\$ 1,974
Non-Operating Activities:														
Interest Expense	\$ 6,613	(6,613)	0.00%	-	-	-	-	-	-	-	-	-	6,613	-
Changes in Net Assets	\$ 17,617	\$ 30,844	-0.16%	\$ -	\$ 3,519	\$ 4,340	\$ 240	\$ 2,409	\$ 2,490	\$ 2,707	\$ 128	\$ 604	\$ (794)	\$ 1,974
Net assets at beginning of period	\$ 2,726,042			\$ 2,726,042	\$ 2,726,042	\$ 2,726,042	\$ 2,726,042	\$ 2,726,042	\$ 2,726,042	\$ 2,726,042	\$ 2,726,042	\$ 2,726,042	\$ 2,725,917	\$ 2,728,156
Restricted Net Assets	\$ 504,736			\$ 504,736	\$ 504,736	\$ 504,736	\$ 504,736	\$ 504,736	\$ 504,736	\$ 504,736	\$ 504,736	\$ 504,736	\$ 485,650	\$ 485,650
Net assets at end of period	\$ 3,248,395			\$ 3,234,297	\$ 3,235,118	\$ 3,231,018	\$ 3,233,187	\$ 3,233,268	\$ 3,233,485	\$ 3,230,906	\$ 3,231,382	\$ 3,210,781	\$ 3,215,788	



STATEMENT OF FINANCIAL POSITION (UNAUDITED)

	4/30/2022	3/31/2022	2/28/2022	1/31/2022	12/31/2021	11/30/2021	10/31/2021	9/30/2021	8/31/2021	7/31/2021
Assets										
Current Assets										
Cash in Bank (Note 1)	\$ 335,033	\$ 1,126,172	\$ 1,428,406	\$ 2,212,988	\$ 1,937,091	\$ 2,201,887	\$ 2,521,586	\$ 2,065,642	\$ 2,056,448	\$ 1,906,694
Other Cash Accounts (Note 2)	\$ 26,602	\$ 18,772	\$ 7,947	\$ 19,407	\$ 17,720	\$ 22,545	\$ 7,849	\$ 464	\$ 7,125	\$ 6,100
Accounts Receivable - Grants (Note 3)	\$ 3,699,088	\$ 2,924,619	\$ 2,447,989	\$ 1,672,397	\$ 1,910,010	\$ 1,988,416	\$ 1,645,216	\$ 2,353,031	\$ 2,104,436	\$ 2,843,000
Accounts Receivables - Others (Note 4)	\$ 10,873	\$ 10,873	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,000	\$ 2,000
Prepaid Expenses/Deposits	\$ 54,042	\$ 54,042	\$ 54,042	\$ 53,542	\$ 53,542	\$ 53,542	\$ 54,635	\$ 54,635	\$ 53,542	\$ 53,542
Total Current Assets	\$ 4,125,637	\$ 4,134,477	\$ 3,938,383	\$ 3,958,334	\$ 3,918,363	\$ 4,266,391	\$ 4,229,286	\$ 4,473,772	\$ 4,223,551	\$ 4,811,336
Fixed Assets Net										
Building Improvements	\$ 22,198	\$ 22,198	\$ 22,198	\$ 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	\$ 163,816	\$ 163,816	\$ 163,816
Depreciation & Amortization	\$ (163,842)	\$ (163,285)	\$ (162,728)	\$ (162,170)	\$ (161,613)	\$ (161,056)	\$ (160,498)	\$ (159,941)	\$ (159,383)	\$ (158,826)
Total Fixed Assets Net	\$ 22,172	\$ 22,729	\$ 23,286	\$ 23,844	\$ 24,401	\$ 24,959	\$ 25,516	\$ 26,073	\$ 26,631	\$ 27,188
Total Assets	\$ 4,147,809	\$ 4,157,206	\$ 3,961,670	\$ 3,982,177	\$ 3,942,764	\$ 4,291,350	\$ 4,254,802	\$ 4,499,845	\$ 4,250,182	\$ 4,838,524
Liabilities & Fund Balance										
Current Liabilities										
Accounts Payable-Short Term (Note 5)	\$ 507,946	\$ 528,155	\$ 308,244	\$ 343,498	\$ 198,587	\$ 474,060	\$ 383,266	\$ 692,966	\$ 476,012	\$ 566,632
Payroll Taxes, Benefits & Leave (Note 6)	\$ 288,433	\$ 254,997	\$ 258,319	\$ 234,054	\$ 303,557	\$ 417,771	\$ 476,726	\$ 389,071	\$ 376,169	\$ 362,013
SBA Loan - Paycheck Protection Program (Note 7)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 510,339
Total Current Liabilities	\$ 796,379	\$ 783,152	\$ 566,563	\$ 577,552	\$ 502,144	\$ 891,832	\$ 859,991	\$ 1,082,037	\$ 852,180	\$ 1,438,984
Long Term Liabilities										
Deferred Revenue (Note 8)	\$ 140,289	\$ 162,062	\$ 187,214	\$ 187,214	\$ 225,714	\$ 187,246	\$ 185,246	\$ 185,246	\$ 185,246	\$ 185,991
Forum Cares (Note 9)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Long Term Liabilities	\$ 140,289	\$ 162,062	\$ 187,214	\$ 187,214	\$ 225,714	\$ 187,246	\$ 185,246	\$ 185,246	\$ 185,246	\$ 185,991
Fund Balance										
Net Assets - Unrestricted	\$ 2,725,917	\$ 2,725,917	\$ 2,725,917	\$ 2,725,917	\$ 2,725,917	\$ 2,725,917	\$ 2,725,917	\$ 2,726,042	\$ 2,725,917	\$ 2,725,917
Restricted Funds (Note 10)	\$ 481,736	\$ 481,736	\$ 481,736	\$ 481,736	\$ 481,736	\$ 481,736	\$ 481,736	\$ 504,736	\$ 485,658	\$ 485,658
Net Income (Note 11)	\$ 3,519	\$ 4,340	\$ 240	\$ 2,409	\$ 2,490	\$ 2,707	\$ 128	\$ 604	\$ 5,620	\$ 1,974
Total Fund Balance	\$ 3,211,172	\$ 3,211,992	\$ 3,207,893	\$ 3,210,062	\$ 3,210,143	\$ 3,210,360	\$ 3,207,781	\$ 3,231,381	\$ 3,217,394	\$ 3,213,549
Total Liabilities & Fund Balance	\$ 4,147,809	\$ 4,157,206	\$ 3,961,670	\$ 3,974,828	\$ 3,938,001	\$ 4,289,438	\$ 4,253,019	\$ 4,498,665	\$ 4,254,821	\$ 4,838,524



STATEMENT OF CASH FLOWS

	April-22	March-22	February-22	January-22	December-21	November-21	October-21	September-21	August-21	July-21
Cash flows from operating activities										
Change in net assets from Operations	\$ 3,519	\$ 4,340	\$ 240	\$ 2,409	\$ 2,490	\$ 2,707	\$ 128	\$ 604	\$ (794)	\$ 1,974
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:										
Depreciation	\$ 557	557	557	557	557	557	557	557	557	557
(Increase) decrease in accounts receivable	(778,808)	(487,743)	(785,350)	237,613	78,407	(343,200)	707,815	(246,595)	738,564	593,981
(Increase) decrease in prepaid expenses	-	-	(500)	-	-	1,093	-	(1,093)	-	-
Increase (decrease) in accounts payables	(20,209)	219,911	(35,254)	144,911	(275,474)	90,795	(309,701)	216,954	(90,620)	(729,612)
Increase (decrease) in accrued expenses	33,435	(3,322)	24,265	(68,503)	(114,214)	(58,955)	87,655	12,902	14,156	(102,485)
Increase (decrease) in deferred revenue	(21,803)	(25,152)	-	(38,405)	38,611	2,000	-	-	(745)	165,037
Net cash (used in) provided by operating activities	\$ (783,308)	\$ (291,409)	\$ (796,042)	\$ 277,583	\$ (269,622)	\$ (305,003)	\$ 486,455	\$ (16,671)	\$ 661,118	\$ (70,547)
Cash flows from investing activities										
Increase (decrease) in PPP Loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (510,339)	\$ (229,661)
Increase (decrease) in restricted cash	-	-	-	-	-	-	(23,125)	19,204	-	-
Net cash used in investing activities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (23,125)	\$ 19,204	\$ (510,339)	\$ (229,661)
Net change in cash and cash equivalent	\$ (783,308)	\$ (291,409)	\$ (796,042)	\$ 277,583	\$ (269,622)	\$ (305,003)	\$ 463,330	\$ 2,533	\$ 150,779	\$ (300,208)
Beginning cash and cash equivalent	\$ 1,144,943	\$ 1,436,353	\$ 2,232,395	\$ 1,954,811	\$ 2,224,434	\$ 2,529,436	\$ 2,066,106	\$ 2,063,573	\$ 1,912,794	\$ 2,213,003
Ending cash and cash equivalents	\$ 361,635	\$ 1,144,943	\$ 1,436,353	\$ 2,232,395	\$ 1,954,811	\$ 2,224,434	\$ 2,529,436	\$ 2,066,106	\$ 2,063,573	\$ 1,912,795



Selected Financial Ratios
4/30/2022

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	$\frac{\$ 4,060,723}{\$ 796,379}$	5.0990

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	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	$\frac{\$ 4,125,637}{\$ 796,379}$	5.1805
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Measures a firms 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 cyclcy. The general standard of excellence is 2 to 1 or better.

Liquidity Ratio	$\frac{\text{Cash}}{\text{Current Liabilities}}$	$\frac{\$ 361,635}{\$ 796,379}$	0.4541
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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	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	$\frac{\$ 796,379}{\$ 3,211,172}$	0.2480
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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	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	$\frac{\$ 22,172}{\$ 3,211,172}$	0.0069
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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	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	$\frac{\$ 22,172}{\$ 3,211,172}$	0.0069
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.



Notes to Financial Statements
1/31/2022
(Unaudited)

1. Cash Accounts - Cash in Bank - \$335,033

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

2. Other Cash Accounts - \$26,602

This amounts represent monies held in our PayPal accounts.

3. Accounts Receivable - Grants - \$3,699,088

This account balance consists of receivables from OEL TEACH for \$2,605,413, Broward Incentive\$ for \$175,084, Trust Incentive\$ for \$27,427, Hillsborough Incentive\$ for \$239,325, Help Me Grow for \$292,776, Trust Scholarships for \$42,327, Trust Registry for \$30,416, Palm Beach Registry for \$28,013, Class assessments and others for \$258,307.

4. Accounts Receivable - Others - \$10,873

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 - \$507,946

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 - \$288,433

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

7. SBA Loan - Paycheck Protectoin Program - \$0

The Paycheck Protection Program (PPP) was initiated by the SBA to help small businesses keep their workforce employeed 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 of \$740,000 as determined by formula calcautions.

At this time the Forum has been forgiven for the amount of \$229,661 and has repaid the remaining balance of \$510,339.

8. Deferred Revenue - \$140,259

This amount represents unspent Learn the Signs Act Early (LTSAE) Ambassador Stipend funds related to the Help Me Grow contract, funds for the Florida Afterschool Network and the forgiven PPP loan in the amount. The deferred revenue related to the PPP forgiveness will be recognized before the end of the fiscal year.

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 - \$481,736

This amount represents unspent funds from The Florida Early Learning Disaster Relief (FELDR) in the amount of \$11,648 and funds from the Florida Afterschool Network (FAN) in the amount of \$493,088. The 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. The FAN funds represent deferred revenue from their various funding sources. The Children's Forum merely serves as a fiscal agent for FAN.

11. Net Income (Loss) - \$3,519

Net income (loss) is the result of accruals both revenue and expenses to properly match the reporting period ending April 30, 2022.

