



**Financial Statements**  
**July 1, 2023 - November 30, 2023**



YTD 7/1/22 to 11/30/23	(Over) Under Total Budget FY24	% Total Budget Remaining	Budget FY23-24	11/30/23	10/31/23	09/30/23	08/31/23	07/31/23
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**STATEMENT OF ACTIVITIES (UNAUDITED)**

**Operating Activities:**

	YTD 7/1/22 to 11/30/23	(Over) Under Total Budget FY24	% Total Budget Remaining	Budget FY23-24	11/30/23	10/31/23	09/30/23	08/31/23	07/31/23
<b>Grant Revenue</b>									
Grant Income/Scholarship Revenue									
T.E.A.C.H. Scholarship	\$ 5,593,857	5,556,143	49.83%	11,150,000	\$ 716,514	\$ 1,651,718	\$ 717,942	\$ 981,901	\$ 1,525,782
Help Me Grow - Florida	860,242	3,639,905	80.88%	4,500,147	210,847	216,511	143,447	161,897	127,541
Children's Trust Scholarship	231,283	368,717	61.45%	600,000	46,978	24,641	63,447	55,923	40,294
Children's Trust Registry	152,083	212,917	58.33%	365,000	30,417	30,417	30,417	30,417	30,417
ELC Broward INCENTIVES	437,685	712,315	61.94%	1,150,000	79,100	88,391	82,335	109,482	78,377
ELC Hillsborough INCENTIVES	360,170	549,830	60.42%	910,000	68,792	98,921	55,527	97,679	39,251
ELC Orange INCENTIVES	1,327,655	1,672,345	55.74%	3,000,000	644,614	92,151	83,319	192,964	314,607
ELC Osceola INCENTIVES	125,997	124,003	49.60%	250,000	26,087	22,076	22,517	28,038	27,279
ELC Marion INCENTIVES	25,931	274,069	91.36%	300,000	25,931	-	-	-	-
Palm Beach Registry	104,563	145,437	58.17%	250,000	17,791	20,730	17,570	34,699	13,772
DCF Training	63,323	211,890	76.99%	275,213	12,665	12,665	12,665	12,665	12,665
Assessment & Coaching	560,155	489,845	46.65%	1,050,000	151,060	194,590	170,515	30,295	13,695
FAN (Florida Afterschool Network)	379,375	86,683	18.60%	466,058	-	80,000	-	75,000	224,375
Other	40,411	159,589	79.79%	200,000	-	35,642	-	-	4,769
<b>Total Grant Revenue</b>	<b>\$ 10,262,730</b>	<b>\$ 14,203,688</b>	<b>58.05%</b>	<b>\$ 24,466,418</b>	<b>\$ 2,030,795</b>	<b>\$ 2,568,453</b>	<b>\$ 1,399,700</b>	<b>\$ 1,810,959</b>	<b>\$ 2,452,824</b>
Dues & Memberships	62,095	37,905	37.91%	100,000	15,000	9,000	15,550	12,545	10,000
Early Childhood Policy Works	75,000	75,000	50.00%	150,000	-	75,000	-	-	-
IT/Web Programming	0	67,500	100.00%	67,500	-	-	-	-	-
Conferences/Trainings	46,000	104,000	69.33%	150,000	-	45,500	-	-	500
Interest & Dividend	21	114	84.59%	135	4	4	4	4	4
Shared Services/Misc Income	5,000	14,865	74.83%	19,865	1,000	1,000	1,000	1,000	1,000
<b>Total Revenues</b>	<b>\$ 10,450,846</b>	<b>\$ 14,503,072</b>	<b>58.12%</b>	<b>\$ 24,953,918</b>	<b>\$ 2,046,799</b>	<b>\$ 2,698,957</b>	<b>\$ 1,416,254</b>	<b>\$ 1,824,508</b>	<b>\$ 2,464,328</b>
<b>Program Expenses</b>									
Salaries	\$ 2,268,136	\$ 3,294,821	59.23%	\$ 5,562,957	\$ 465,701	\$ 520,318	\$ 436,324	\$ 417,479	\$ 428,314
Payroll Taxes & Benefits	442,417	904,436	67.15%	1,346,853	90,570	92,124	87,730	85,560	86,434
Contract Labor	6,475	31,525	82.96%	38,000	90	90	0	45	6,250
Professional Fees	2,044	102,618	98.05%	104,663	267	259	1,261	259	-
Public Awareness/Outreach (HMG)	103,660	139,113	57.30%	242,773	28,188	73,457	-	1,990	25
Employee Recruitment	0	4,880	100.00%	4,880	-	-	-	-	-
Travel/Training Expense	56,887	62,536	52.37%	119,423	6,131	25,154	8,475	2,403	14,723
Rent	27,190	145,310	84.24%	172,500	5,176	5,182	5,182	6,067	5,584
Utilities & Maintenance	23,503	36,497	60.83%	60,000	5,281	4,425	4,588	5,097	4,113
Business Insurance	13,175	9,325	41.45%	22,500	2,645	2,595	2,645	2,645	2,645
Equipment & Furniture	17,952	140,222	88.65%	158,173	3,731	5,196	2,646	3,854	2,524
Supplies	53,435	14,458	21.30%	67,893	5,202	9,531	15,996	15,531	7,174
Depreciation	0	0	#DIV/0!	0	0	0	0	0	0
Staff Development	51,306	18,028	26.00%	69,334	235	39,030	7,025	927	4,089
Scholarships & INCENTIVES Supplements	6,348,580	6,490,220	50.55%	12,838,800	1,145,793	1,681,798	622,247	1,105,135	1,793,608
Printing, Postage, Other	15,861	32,272	67.05%	48,134	1,004	2,312	5,464	6,584	497
Contractual (including HMG Affiliates & CLASS)	918,986	2,998,561	76.54%	3,917,547	253,655	218,833	188,252	161,773	96,474
<b>Total Expenses</b>	<b>\$ 10,349,606</b>	<b>\$ 14,424,824</b>	<b>58.22%</b>	<b>\$ 24,774,430</b>	<b>\$ 2,013,667</b>	<b>\$ 2,680,303</b>	<b>\$ 1,387,834</b>	<b>\$ 1,815,348</b>	<b>\$ 2,452,454</b>
<b>Net Operating Income</b>	<b>\$ 101,240</b>	<b>\$ 78,248</b>	<b>-0.11%</b>	<b>\$ 179,488</b>	<b>\$ 33,132</b>	<b>\$ 18,654</b>	<b>\$ 28,419</b>	<b>\$ 9,160</b>	<b>\$ 11,874</b>
<b>Non-Operating Activities:</b>									
Interest Expense	\$ -	0	0.00%	-	-	-	-	-	-
<b>Changes in Net Assets</b>	<b>\$ 101,240</b>	<b>\$ 78,248</b>	<b>-0.11%</b>	<b>\$ 179,488</b>	<b>\$ 33,132</b>	<b>\$ 18,654</b>	<b>\$ 28,419</b>	<b>\$ 9,160</b>	<b>\$ 11,874</b>
Net assets at beginning of period	\$ 3,665,051				\$ 3,712,125	\$ 3,693,471	\$ 3,665,051	\$ 3,655,892	\$ 3,234,952
Restricted Net Assets	\$ 409,065								\$ 409,065
Net assets at end of period	\$ 4,175,356				\$ 3,745,257	\$ 3,712,125	\$ 3,693,471	\$ 3,665,051	\$ 3,655,892



**STATEMENT OF FINANCIAL POSITION (UNAUDITED)**

	11/30/2023	10/31/2023	9/30/2023	8/31/2023	7/31/2023
<b><u>Assets</u></b>					
<b>Current Assets</b>					
Cash in Bank	\$ 2,663,075	\$ 2,690,910	\$ 2,473,188	\$ 828,185	\$ 1,563,220
Other Cash Accounts	\$ 10,698	\$ 10,698	\$ 10,698	\$ 10,698	\$ 10,698
Accounts Receivable - Grants	\$ 2,667,584	\$ 2,898,994	\$ 3,156,025	\$ 4,534,743	\$ 4,233,677
Accounts Receivables - Others	\$ -	\$ -	\$ -	\$ -	\$ -
Prepaid Expenses/Deposits	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Current Assets</b>	<b>\$ 5,341,356</b>	<b>\$ 5,600,602</b>	<b>\$ 5,639,911</b>	<b>\$ 5,373,627</b>	<b>\$ 5,807,595</b>
<b>Fixed Assets Net</b>					
Building Improvements	\$ -	\$ -	\$ -	\$ -	\$ -
Computers/Furniture, Equipment & Software	\$ 163,816	\$ 163,816	\$ 163,816	\$ 163,816	\$ 163,816
Depreciation & Amortization	\$ (149,447)	\$ (149,447)	\$ (149,447)	\$ (149,447)	\$ (149,447)
<b>Total Fixed Assets Net</b>	<b>\$ 14,369</b>	<b>\$ 14,369</b>	<b>\$ 14,369</b>	<b>\$ 14,369</b>	<b>\$ 14,369</b>
<b>Total Assets</b>	<b>\$ 5,355,725</b>	<b>\$ 5,614,971</b>	<b>\$ 5,654,280</b>	<b>\$ 5,387,995</b>	<b>\$ 5,821,964</b>
<b><u>Liabilities &amp; Fund Balance</u></b>					
<b>Current Liabilities</b>					
Accounts Payable-Short Term	\$ 930,254	\$ 1,186,969	\$ 1,193,098	\$ 1,041,638	\$ 1,501,143
Payroll Taxes, Benefits & Leave	\$ 556,270	\$ 617,028	\$ 659,862	\$ 559,907	\$ 541,985
SBA Loan - Paycheck Protection Program	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Current Liabilities</b>	<b>\$ 1,486,524</b>	<b>\$ 1,803,997</b>	<b>\$ 1,852,960</b>	<b>\$ 1,601,545</b>	<b>\$ 2,043,128</b>
<b>Long Term Liabilities</b>					
Deferred Revenue	\$ 29,665	\$ 29,665	\$ 29,665	\$ 29,665	\$ 29,665
Forum Cares	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Long Term Liabilities</b>	<b>\$ 29,665</b>	<b>\$ 29,665</b>	<b>\$ 29,665</b>	<b>\$ 29,665</b>	<b>\$ 29,665</b>
<b>Fund Balance</b>					
Net Assets - Unrestricted	\$ 3,329,231	\$ 3,329,231	\$ 3,329,231	\$ 3,329,231	\$ 3,329,231
Restricted Funds	\$ 409,065	\$ 409,065	\$ 409,065	\$ 409,065	\$ 409,065
Net Income	\$ 101,240	\$ 68,107	\$ 49,453	\$ 21,034	\$ 11,874
<b>Total Fund Balance</b>	<b>\$ 3,839,536</b>	<b>\$ 3,806,404</b>	<b>\$ 3,787,750</b>	<b>\$ 3,759,330</b>	<b>\$ 3,750,171</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 5,355,725</b>	<b>\$ 5,640,066</b>	<b>\$ 5,670,375</b>	<b>\$ 5,390,540</b>	<b>\$ 5,822,964</b>



**STATEMENT OF CASH FLOWS**

	November-23	October-23	September-23	August-23	July-23
<b>Cash flows from operating activities</b>					
Change in net assets from Operations	\$ 33,132	\$ 18,654	\$ 28,419	\$ 9,160	\$ 11,874
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:					
Depreciation	-	-	-	-	-
(Increase) decrease in accounts receivable	231,411	257,031	1,378,718	(301,067)	(96,943)
(Increase) decrease in prepaid expenses	-	-	-	-	-
Increase (decrease) in accounts payables	(256,715)	(6,129)	151,460	(459,505)	1,346,665
Increase (decrease) in accrued expenses	(60,757)	(42,834)	99,955	17,922	699
Increase (decrease) in deferred revenue	-	-	-	-	-
<b>Net cash (used in) provided by operating activities</b>	<b>\$ (52,930)</b>	<b>\$ 226,722</b>	<b>\$ 1,658,553</b>	<b>\$ (733,490)</b>	<b>\$ 1,262,296</b>
<b>Cash flows from investing activities</b>					
Increase (decrease) in PPP Loan	\$ -	\$ -	\$ -	\$ -	\$ -
Increase (decrease) in restricted cash	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Net cash used in investing activities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net change in cash and cash equivalents</b>	<b>\$ (52,930)</b>	<b>\$ 226,722</b>	<b>\$ 1,658,553</b>	<b>\$ (733,490)</b>	<b>\$ 1,262,296</b>
<b>Beginning cash and cash equivalents</b>	<b>\$ 2,726,703</b>	<b>\$ 2,499,981</b>	<b>\$ 841,428</b>	<b>\$ 1,574,918</b>	<b>\$ 312,623</b>
<b>Ending cash and cash equivalents</b>	<b>\$ 2,673,773</b>	<b>\$ 2,726,703</b>	<b>\$ 2,499,981</b>	<b>\$ 841,428</b>	<b>\$ 1,574,918</b>



**Selected Financial Ratios**  
11/30/2023

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	\$ 5,341,356 \$ 1,486,524	3.5932

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	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	\$ 5,341,356 \$ 1,486,524	3.5932
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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	$\frac{\text{Cash}}{\text{Current Liabilities}}$	\$ 2,673,773 \$ 1,486,524	1.7987
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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	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	\$ 1,486,524 \$ 3,806,404	0.3905
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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	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	\$ 1,516,189 \$ 3,806,404	0.3983
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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	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	\$ 14,369 \$ 3,806,404	0.0038
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.