



**Financial Statements**  
**July 1, 2024 - November 30, 2024**



Budget FY 24-25	YTD 7/1/24 to 11/30/24	Over (Under) Total Budget FY25	% Total Budget Remaining	Comparative YTD 7/1/23 to 11/30/23
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**STATEMENT OF ACTIVITIES (UNAUDITED)**

**Operating Activities:**

*Grant Revenue*

**Grant Income/Scholarship Revenue**

T.E.A.C.H. Scholarship	17,200,000	\$ 7,605,497	(9,594,503)	55.78%	\$ 2,529,683
Help Me Grow - Florida	4,500,000	1,304,780	(3,195,220)	71.00%	289,437
Children's Trust Scholarship	150,000	139,462	(10,538)	7.03%	96,217
Children's Trust Registry	91,250	91,249	(1)	0.00%	60,833
ELC Broward INCENTIVE\$	958,974	377,126	(581,848)	60.67%	136,930
ELC Hillsborough INCENTIVE\$	640,000	175,455	(464,545)	72.59%	507,571
ELC Orange INCENTIVE\$	-	0	-	#DIV/0!	55,317
ELC Osceola INCENTIVE\$	105,000	37,699	(67,301)	64.10%	0
ELC Marion INCENTIVE\$	300,000	106,946	(193,054)	64.35%	-
Palm Beach Registry	284,556	149,574	(134,982)	47.44%	48,471
DCF Training	435,861	163,539	(272,322)	62.48%	25,329
Assessment & Coaching	2,000,000	762,270	(1,237,730)	61.89%	43,990
FAN (Florida Afterschool Network)	466,058	367,984	(98,074)	21.04%	299,375
Other	-	0	-	#DIV/0!	4,769

**Total Grant Revenue** \$ 27,131,699 \$ 11,281,581 \$(15,850,118) 58.42% \$ 4,097,923

Dues & Memberships	125,000	61,355	(63,645)	50.92%	0
Early Childhood Policy Works	157,000	78,750	(78,250)	49.84%	0
SEEC - JP Morgan Grant	450,000	250,000	(200,000)	44.44%	0
IT/Web Programming	199,850	79,200	(120,650)	60.37%	0
Conferences/Trainings	175,000	9,000	(166,000)	94.86%	500
Interest & Dividend	5,000	13	(4,987)	99.73%	8
Shared Services/Misc Income	5,000	0	(5,000)	100.00%	0
<b>Total Revenues</b>	<b>\$ 28,248,549</b>	<b>\$ 11,759,899</b>	<b>\$(16,488,650)</b>	<b>58.37%</b>	<b>\$ 4,098,431</b>

*Program Expenses*

Salaries	\$ 6,104,674	\$ 2,473,435	(3,631,239)	59.48%	\$ 845,793
Payroll Taxes & Benefits	1,274,263	487,376	(786,887)	61.75%	171,994
Contract Labor	63,000	90	(62,910)	99.86%	6,295
Professional Fees	59,663	675	(58,988)	98.87%	259
Public Awareness/Outreach (HMG)	250,000	89,328	(160,672)	64.27%	2,015
Employee Recruitment	4,880	-	(4,880)	100.00%	0
Travel/Training Expense	174,423	102,841	(71,582)	41.04%	17,127
Rent	279,920	119,126	(160,794)	57.44%	11,651
Utilities & Maintenance	118,000	35,366	(82,634)	70.03%	9,209
Business Insurance	22,500	24,084	1,584	-7.04%	5,290
Equipment & Furniture	188,173	36,540	(151,633)	80.58%	6,378
Supplies	250,000	46,912	(203,088)	81.24%	22,706
Depreciation	-	-	-	#DIV/0!	0
Staff Development	69,334	12,199	(57,135)	82.41%	5,016
Scholarships & INCENTIVE\$ Supplements	14,834,200	6,894,488	(7,939,712)	53.52%	2,898,742
Printing, Postage, Other	93,134	14,660	(78,473)	84.26%	7,081
Contractual (including HMG Affiliates & CLASS)	4,283,769	1,386,969	(2,896,800)	67.62%	258,247
<b>Total Expenses</b>	<b>\$ 28,069,932</b>	<b>\$ 11,724,088</b>	<b>\$(16,345,844)</b>	<b>58.23%</b>	<b>\$ 4,267,802</b>

**Net Operating Income** \$ 178,617 \$ 35,811 \$ (142,806) 0.14% \$ (169,371)

**Non-Operating Activities:**

Interest Expense	-	\$ -	-	0.00%	\$ -
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**Changes in Net Assets** \$ 178,617 \$ 35,811 \$ (142,806) 0.14% \$ (169,371)

Net assets at beginning of period \$ 3,329,531 \$ -

Restricted Net Assets \$ 11,648 \$ -

Net assets at end of period \$ 3,376,990 \$ (169,371)

	<b>11/30/2024</b>	<b>11/30/2023</b>
<b><u>Assets</u></b>		
<b>Current Assets</b>		
Cash in Bank	\$ 1,832,285	\$ 828,185
Other Cash Accounts	\$ 1,353	\$ 10,698
Accounts Recievable - Grants	\$ 3,207,281	\$ 4,534,743
Accounts Receivables - Others	\$ -	\$ -
Prepaid Expenses/Deposits	\$ -	\$ -
<b>Total Current Assets</b>	<b>\$ 5,040,918</b>	<b>\$ 5,373,626</b>
<b>Fixed Assets Net</b>		
Building Improvements	\$ -	\$ -
Computers/Furniture, Equipment & Software	\$ 163,816	\$ 163,816
Depreciation & Amortization	\$ (149,447)	\$ (149,447)
<b>Total Fixed Assets Net</b>	<b>\$ 14,369</b>	<b>\$ 14,369</b>
<b>Total Assets</b>	<b>\$ 5,055,287</b>	<b>\$ 5,387,995</b>
<b><u>Liabilities &amp; Fund Balance</u></b>		
<b>Current Liabilities</b>		
Accounts Payable-Short Term	\$ 930,254	\$ 1,041,638
Payroll Taxes, Benefits & Leave	\$ 657,473	\$ 559,907
SBA Loan - Paycheck Protection Program	\$ -	\$ -
<b>Total Current Liabilities</b>	<b>\$ 1,587,727</b>	<b>\$ 1,601,545</b>
<b>Long Term Liabilities</b>		
Deferred Revenue	\$ 62,165	\$ 29,665
Forum Cares	\$ -	\$ -
<b>Total Long Term Liabilities</b>	<b>\$ 62,165</b>	<b>\$ 29,665</b>
<b>Fund Balance</b>		
Net Assets - Unrestricted	\$ 3,357,937	\$ 3,329,231
Restricted Funds	\$ 11,648	\$ 409,065
Net Income	\$ 35,811	\$ 18,489
<b>Total Fund Balance</b>	<b>\$ 3,405,396</b>	<b>\$ 3,756,785</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 5,055,287</b>	<b>\$ 5,387,995</b>





**Selected Financial Ratios**  
11/30/2024

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,040,918}{\$ 1,587,727}$	3.1749

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	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,040,918}{\$ 1,587,727}$	3.1749
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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	$\frac{\text{Cash}}{\text{Current Liabilities}}$	$\frac{\$ 1,833,637}{\$ 1,587,727}$	1.1549
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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	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	$\frac{\$ 1,587,727}{\$ 3,405,396}$	0.4662
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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	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	$\frac{\$ 1,649,892}{\$ 3,405,396}$	0.4845
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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	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	$\frac{\$ 14,369}{\$ 3,405,396}$	0.0042
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.