



**Financial Statements**  
**July 1, 2024 - April 30, 2025**



Budget FY 24-25	YTD 7/1/24 to 4/30/25	Over (Under) Total Budget FY25	% Total Budget Remaining	Comparative YTD 7/1/23 to 4/30/24
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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	\$ 14,142,753	(3,057,247)	17.77%	\$ 10,753,047
Help Me Grow - Florida	4,500,000	3,113,139	(1,386,861)	30.82%	2,110,386
Children's Trust Scholarship	150,000	139,462	(10,538)	7.03%	479,902
Children's Trust Registry	91,250	91,249	(1)	0.00%	304,167
ELC Broward INCENTIVE\$	958,974	774,585	(184,389)	19.23%	924,549
ELC Hillsborough INCENTIVE\$	640,000	557,601	(82,399)	12.87%	772,991
ELC Orange INCENTIVE\$	-	-	-	#DIV/0!	2,622,652
ELC Osceola INCENTIVE\$	105,000	99,881	(5,119)	4.88%	256,359
ELC Marion INCENTIVE\$	300,000	220,683	(79,317)	26.44%	154,563
Palm Beach Registry	284,556	226,874	(57,682)	20.27%	203,644
DCF Training	435,861	358,611	(77,250)	17.72%	149,553
Assessment & Coaching	2,000,000	1,794,170	(205,830)	10.29%	1,825,759
FAN (Florida Afterschool Network)	466,058	466,984	926	-0.20%	474,566
Other	-	-	-	#DIV/0!	40,411

Total Grant Revenue \$ 27,131,699 \$ 21,985,991 \$ (5,145,708) 18.97% \$ 21,072,550

Dues & Memberships 125,000 132,355 7,355 -5.88% 109,332

Early Childhood Policy Works 157,000 157,500 500 -0.32% 150,000

SEEC - JP Morgan Grant 375,000 375,000 - 0.00% 0

IT/Web Programming 199,850 109,200 (90,650) 45.36% 28,750

Conferences/Trainings 175,000 174,000 (1,000) 0.57% 149,310

Interest & Dividend 5,000 18 (4,982) 99.65% 40

Shared Services/Misc Income 5,000 3,403 (1,598) 31.95% 10,470

Total Revenues \$ 28,173,549 \$ 22,937,466 \$ (5,236,083) 18.59% \$ 21,520,452

*Program Expenses*

Salaries \$ 6,104,674 \$ 4,987,103 (1,117,571) 18.31% \$ 4,621,885

Payroll Taxes & Benefits 1,274,263 1,020,036 (254,226) 19.95% 908,889

Contract Labor 63,000 60,158 (2,842) 4.51% 17,565

Professional Fees 59,663 10,335 (49,328) 82.68% 52,223

Public Awareness/Outreach (HMG) 270,000 260,638 (9,362) 3.47% 212,557

Employee Recruitment 4,880 - (4,880) 100.00% 0

Travel/Training Expense 209,423 204,844 (4,579) 2.19% 122,538

Rent 279,920 239,000 (40,920) 14.62% 86,567

Utilities & Maintenance 118,000 62,516 (55,484) 47.02% 102,080

Business Insurance 32,500 36,861 4,361 -13.42% 19,408

Equipment & Furniture 118,173 85,360 (32,813) 27.77% 48,662

Supplies 210,000 297,253 87,253 -41.55% 292,814

Depreciation - - - #DIV/0! 0

Staff Development 69,334 29,960 (39,374) 56.79% 64,894

Scholarships & INCENTIVE\$ Supplements 14,834,200 12,236,021 (2,598,179) 17.51% 12,279,845

Printing, Postage, Other 138,134 123,096 (15,038) 10.89% 85,131

Contractual (including HMG Affiliates & CLASS) 4,283,769 3,250,475 (1,033,294) 24.12% 2,494,028

Total Expenses \$ 28,069,932 \$ 22,903,655 \$ (5,166,277) 18.41% \$ 21,409,087

Net Operating Income \$ 103,617 \$ 33,811 \$ (69,805) 0.18% \$ 111,365

**Non-Operating Activities:**

Interest Expense - \$ - - 0.00% \$ -

**Changes in Net Assets**

\$ 103,617 \$ 33,811 \$ (69,805) 0.18% \$ 111,365

Net assets at beginning of period \$ 3,354,793 \$ -

Restricted Net Assets \$ 11,648 \$ -

Net assets at end of period \$ 3,400,252 \$ 111,365

	4/30/2025	4/30/2024
<b><u>Assets</u></b>		
<b>Current Assets</b>		
Cash in Bank	\$ 1,900,323	\$ 1,081,534
Other Cash Accounts		\$ -
Accounts Recievable - Grants	\$ 3,943,301	\$ 4,493,693
Accounts Receivables - Others		
Prepaid Expenses/Deposits	\$ 15,000	\$ 15,000
<b>Total Current Assets</b>	<b>\$ 5,858,624</b>	<b>\$ 5,590,227</b>
<b>Fixed Assets Net</b>		
Operating lease right-of-use assets		\$ -
Computers/Furniture, Equipment & Software	\$ 41,946	\$ 163,816
Depreciation & Amortization	\$ (41,946)	\$ (149,447)
<b>Total Fixed Assets Net</b>	<b>\$ -</b>	<b>\$ 14,369</b>
<b>Total Assets</b>	<b>\$ 5,858,624</b>	<b>\$ 5,604,596</b>
<b><u>Liabilities &amp; Fund Balance</u></b>		
<b>Current Liabilities</b>		
Accounts Payable-Short Term	\$ 1,127,822	\$ 812,534
Payroll Taxes, Benefits & Leave	\$ 707,314	\$ 509,443
Amounts held on behalf of others	\$ 372,375	\$ -
Operating Lease Liabilities	\$ 188,696	\$ -
<b>Total Current Liabilities</b>	<b>\$ 2,396,207</b>	<b>\$ 1,321,977</b>
<b>Long Term Liabilities</b>		
Deferred Revenue	\$ 62,165	\$ 129,665
Operating Lease Liabilities, less current portion	\$ -	\$ -
<b>Total Long Term Liabilities</b>	<b>\$ 62,165</b>	<b>\$ 129,665</b>
<b>Fund Balance</b>		
Net Assets - Unrestricted	\$ 3,354,793	\$ 3,632,524
Restricted Funds	\$ 11,648	\$ 409,065
Net Income	\$ 33,811	\$ 111,365
<b>Total Fund Balance</b>	<b>\$ 3,400,252</b>	<b>\$ 4,152,954</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 5,858,624</b>	<b>\$ 5,604,596</b>



**STATEMENT OF CASH FLOWS**

	April-25	April-24
<b>Cash flows from operating activities</b>		
Change in net assets from Operations	\$ (42,297)	\$ 244
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:		
Depreciation	-	-
(Increase) decrease in accounts receivable	(550,392)	(748,182)
(Increase) decrease in prepaid expenses	-	-
Increase (decrease) in accounts payables	1,339,467	130,635
Increase (decrease) in accrued expenses	(197,871)	26,173
Increase (decrease) in deferred revenue	67,500	-
<b>Net cash (used in) provided by operating activities</b>	<b>\$ 616,407</b>	<b>\$ (591,130)</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>Net change in cash and cash equivalents</b>	<b>\$ 616,407</b>	<b>\$ (591,130)</b>
<b>Beginning cash and cash equivalents</b>	<b>\$ 1,283,916</b>	<b>\$ 1,672,666</b>
<b>Ending cash and cash equivalents</b>	<b>\$ 1,900,323</b>	<b>\$ 1,081,535</b>



**Selected Financial Ratios**  
4/30/2024

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,843,624}{\$ 2,396,207}$	2.4387

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	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,858,624}{\$ 2,396,207}$	2.4450
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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 cycle. The general standard of excellence is 2 to 1 or better.

Liquidity Ratio	$\frac{\text{Cash}}{\text{Current Liabilities}}$	$\frac{\$ 1,901,676}{\$ 2,396,207}$	0.7936
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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	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	$\frac{\$ 2,396,207}{\$ 3,400,252}$	0.7047
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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	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	$\frac{\$ 2,458,372}{\$ 3,400,252}$	0.7230
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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	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	$\frac{\$ 1,339,431}{\$ 3,400,252}$	0.3939
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.