



Financial Statements
July 1, 2024 - June 30, 2025



Budget FY 24-25	YTD 7/1/24 to 6/30/25	Over (Under) Total Budget FY25	% Total Budget Remaining	Comparative YTD 7/1/23 to 6/30/24
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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	\$ 17,198,707	(1,293)	0.01%	\$ 11,483,347
Help Me Grow - Florida	4,500,000	4,512,527	12,527	-0.28%	3,861,371
Children's Trust Scholarship	150,000	98,386	(51,614)	34.41%	581,262
Children's Trust Registry	91,250	60,452	(30,798)	33.75%	365,000
ELC Broward INCENTIVE\$	958,974	958,973	(1)	0.00%	1,127,427
ELC Hillsborough INCENTIVE\$	640,000	639,588	(412)	0.06%	1,096,840
ELC Orange INCENTIVE\$	-	-	-	#DIV/0!	2,730,318
ELC Osceola INCENTIVE\$	105,000	124,386	19,386	-18.46%	324,836
ELC Marion INCENTIVE\$	300,000	310,840	10,840	-3.61%	236,963
Palm Beach Registry	284,556	212,821	(71,735)	25.21%	246,881
DCF Training	435,861	430,217	(5,644)	1.29%	244,951
Assessment & Coaching	2,000,000	1,866,750	(133,250)	6.66%	2,293,899
FAN (Florida Afterschool Network)	466,058	641,262	175,204	-37.59%	428,924
Other	-	985.23	985	#DIV/0!	40,411
Total Grant Revenue	\$ 27,131,699	\$ 27,055,894	\$ (75,805)	0.28%	\$ 25,062,428
Dues & Memberships	125,000	136,406	11,406	-9.12%	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	43,875	(155,975)	78.05%	82,750
Conferences/Trainings	175,000	210,695	35,695	-20.40%	149,310
Interest & Dividend	5,000	2,388	(2,612)	52.25%	48
Shared Services/Misc Income	5,000	3,403	(1,598)	31.95%	10,571
Total Revenues	\$ 28,173,549	\$ 27,985,160	\$ (188,389)	0.67%	\$ 25,564,439

Program Expenses

Salaries	\$ 6,029,674	\$ 6,001,252	(28,421)	0.47%	\$ 5,591,122
Payroll Taxes & Benefits	1,274,263	1,258,777	(15,486)	1.22%	1,111,277
Contract Labor	63,000	39,527	(23,474)	37.26%	18,860
Professional Fees	59,663	35,409	(24,253)	40.65%	56,218
Public Awareness/Outreach (HMG)	420,000	415,339	(4,661)	1.11%	505,041
Employee Recruitment	4,880	-	(4,880)	100.00%	0
Travel/Training Expense	234,423	255,897	21,474	-9.16%	172,331
Rent	279,920	299,913	19,993	-7.14%	134,869
Utilities & Maintenance	88,000	87,937	(63)	0.07%	114,720
Business Insurance	32,500	49,870	17,370	-53.45%	20,636
Equipment & Furniture	118,173	131,941	13,768	-11.65%	200,002
Supplies	315,000	317,179	2,179	-0.69%	272,400
Depreciation	-	4,302.15	4,302	#DIV/0!	0
Staff Development	69,334	32,468	(36,866)	53.17%	68,554
Scholarships & INCENTIVE\$ Supplements	14,834,200	14,766,907	(67,292)	0.45%	13,257,467
Printing, Postage, Other	113,134	85,932	(27,201)	24.04%	101,419
Contractual (including HMG Affiliates & CLASS)	4,133,769	4,081,587	(52,182)	1.26%	3,847,235
Total Expenses	\$ 28,069,932	\$ 27,864,237	\$ (205,695)	0.73%	\$ 25,472,151

Net Operating Income

\$ 103,617	\$ 120,923	\$ 17,306	-0.06%	\$ 92,288
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Non-Operating Activities:

Interest Expense	-	\$ -	-	0.00%	\$ -
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Changes in Net Assets

\$ 103,617	\$ 120,923	\$ 17,306	-0.06%	\$ 92,288
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Net assets at beginning of period

\$ 3,354,793				\$ -
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Restricted Net Assets

\$ 11,648				\$ -
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Net assets at end of period

\$ 3,487,364				\$ 92,288
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	6/30/2025	6/30/2024
<u>Assets</u>		
Current Assets		
Cash in Bank	\$ 1,267,801	\$ 1,267,698
Other Cash Accounts	\$ 164,216	\$ -
Accounts Recievable - Grants	\$ 4,529,524	\$ 4,100,566
Accounts Receivables - Others	\$ -	\$ -
Prepaid Expenses/Deposits	\$ -	\$ 15,000
Total Current Assets	\$ 5,961,541	\$ 5,383,264
Fixed Assets Net		
Operating lease right-of-use assets	\$ 1,168,834	
Computers/Furniture, Equipment & Software	\$ 43,022	\$ 163,816
Depreciation & Amortization	\$ (23,479)	\$ (149,447)
Total Fixed Assets Net	\$ 1,188,377	\$ 14,369
Total Assets	\$ 7,149,918	\$ 5,397,633
<u>Liabilities & Fund Balance</u>		
Current Liabilities		
Accounts Payable-Short Term	\$ 1,720,078	\$ 1,437,982
Payroll Taxes, Benefits & Leave	\$ 208,449	\$ 476,356
Amounts held on behalf of others	\$ 372,375	\$ 375,375
Operating Lease Liabilities	\$ 23,750	\$ -
Total Current Liabilities	\$ 2,324,653	\$ 2,289,713
Long Term Liabilities		
Deferred Revenue	\$ 187,165	\$ 129,665
Operating Lease Liabilities, less current portion	\$ 1,150,735	\$ -
Total Long Term Liabilities	\$ 1,337,900	\$ 129,665
Fund Balance		
Net Assets - Unrestricted	\$ 3,354,794	\$ 3,329,531
Restricted Funds	\$ 11,648	\$ 11,648
Net Income	\$ 120,923	\$ 12,451
Total Fund Balance	\$ 3,487,364	\$ 3,353,630
Total Liabilities & Fund Balance	\$ 7,149,918	\$ 5,397,633



STATEMENT OF CASH FLOWS

Cash flows from operating activities

Change in net assets from Operations
Adjustments to reconcile change in net assets
to net cash (used in) provided by operating
activities:
Depreciation
(Increase) decrease in accounts receivable
(Increase) decrease in prepaid expenses
Increase (decrease) in accounts payables
Increase (decrease) in accrued expenses
Increase (decrease) in deferred revenue

Net cash (used in) provided by operating activities

Cash flows from investing activities

Increase (decrease) in Operating Lease
Increase (decrease) in restricted cash

Net cash used in investing activities

Net change in cash and cash equivalents

Beginning cash and cash equivalents

Ending cash and cash equivalents

June-25	June-24
\$ 840,231	\$ 3,728
\$ -	-
(830,927)	776,955
15,000	-
(2,405,377)	303,325
(267,371)	(33,623)
57,500	-
\$ (2,590,944)	\$ 1,050,385
\$ 23,750	\$ -
-	\$ -
\$ 23,750	\$ -
\$ (2,567,194)	\$ 1,050,385
\$ 3,999,210	\$ 485,995
\$ 1,432,017	\$ 1,536,380



**Selected Financial Ratios
6/30/2025**

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,961,541}{\$ 2,324,653}$	2.5645

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	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,961,541}{\$ 2,324,653}$	2.5645
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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	$\frac{\text{Cash}}{\text{Current Liabilities}}$	$\frac{\$ 1,432,017}{\$ 2,324,653}$	0.6160
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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	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	$\frac{\$ 2,324,653}{\$ 3,487,364}$	0.6666
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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	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	$\frac{\$ 3,662,553}{\$ 3,487,364}$	1.0502
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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	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	$\frac{\$ 1,188,377}{\$ 3,487,364}$	0.3408
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.