



**Financial Statements**  
**July 1, 2025 - August 31, 2025**



Budget FY 25-26	YTD 7/1/24 to 8/31/25	Over (Under) Total Budget FY25	% Total Budget Remaining	Comparative YTD 7/1/24 to 8/31/24
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### STATEMENT OF ACTIVITIES (UNAUDITED)

#### Operating Activities:

##### Grant Revenue

##### Grant Income/Scholarship Revenue

T.E.A.C.H. Scholarship	20,200,000	\$ 3,478,854	(16,721,146)	82.78%	\$ 3,382,300
Help Me Grow - Florida	4,500,000	325,648	(4,174,352)	92.76%	408,413
Children's Trust Scholarship	-	0	-	#DIV/0!	83,334
Children's Trust Registry	-	0	-	#DIV/0!	60,833
Children's Trust INCENTIVE\$	-	0	-	0.00%	0
ELC Broward INCENTIVE\$	708,974	145,774	(563,200)	79.44%	162,058
ELC Hillsborough INCENTIVE\$	-	0	-	#DIV/0!	81,406
ELC Orange INCENTIVE\$	-	0	-	#DIV/0!	0
ELC Osceola INCENTIVE\$	-	0	-	#DIV/0!	0
ELC Marion INCENTIVE\$	-	0	-	#DIV/0!	46,149.39
Palm Beach Registry	39,000	28,141	(10,859)	27.84%	45,342
DCF Training	450,547	32,568	(417,979)	92.77%	58,250
Assessment & Coaching	2,000,000	43,240	(1,956,760)	97.84%	86,280
FAN (Florida Afterschool Network)	500,000	200,000	(300,000)	60.00%	42,984
Other	-	0	-	#DIV/0!	0

##### Total Grant Revenue

	\$ 28,398,521	\$ 4,254,225	\$(24,144,296)	85.02%	\$ 4,457,349
Dues & Memberships	161,000	0	(161,000)	100.00%	0
Early Childhood Policy Works	175,000	175,000	-	0.00%	0
Center - Bainum	500,000	0	(500,000)	100.00%	0
SEEC - JP Morgan Grant	125,000	0	(125,000)	100.00%	0
IT/Web Programming	53,175	0	(53,175)	100.00%	0
Conferences/Trainings	200,000	0	(200,000)	100.00%	0
Interest & Dividend	-	2	2	#DIV/0!	8
Shared Services/Misc Income	-	0	-	#DIV/0!	0
Total Revenues	\$ 29,612,696	\$ 4,429,227	\$(25,183,469)	85.04%	\$ 4,457,357

##### Program Expenses

Salaries	\$ 6,495,139	\$ 1,061,292	(5,433,848)	83.66%	\$ 956,497
Payroll Taxes & Benefits	1,471,709	232,064	(1,239,645)	84.23%	188,899
Contract Labor	68,000	61,746	(6,254)	9.20%	45
Professional Fees	59,663	-	(59,663)	100.00%	-
Public Awareness/Outreach (HMG)	300,000	15,456	(284,544)	94.85%	20,017
Employee Recruitment	4,880	-	(4,880)	100.00%	0
Travel/Training Expense	174,423	29,317	(145,106)	83.19%	28,367
Rent	300,000	49,115	(250,885)	83.63%	47,742
Utilities & Maintenance	118,000	9,385	(108,615)	92.05%	10,048
Business Insurance	22,500	7,654	(14,846)	65.98%	13,805
Equipment & Furniture	188,199	26,391	(161,808)	85.98%	13,787
Supplies	250,000	14,685	(235,315)	94.13%	13,805
Depreciation	-	-	-	#DIV/0!	0
Staff Development	69,334	6,073	(63,261)	91.24%	9,054
Scholarships & INCENTIVE\$ Supplements	16,153,000	2,592,715	(13,560,285)	83.95%	2,795,148
Printing, Postage, Other	100,000	6,995	(93,005)	93.01%	5,128
Contractual (including HMG Affiliates & CLASS)	3,725,000	304,503	(3,420,497)	91.83%	331,498
Total Expenses	\$ 29,499,848	\$ 4,417,392	\$(25,082,456)	85.03%	\$ 4,433,841

##### Net Operating Income

\$ 112,848	\$ 11,835	\$ (101,013)	0.02%	\$ 23,516
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#### Non-Operating Activities:

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

\$ 112,848	\$ 11,835	\$ (101,013)	0.02%	\$ 23,516
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#### Net assets at beginning of period

\$ 3,329,531				\$ -
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#### Restricted Net Assets

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

\$ 3,353,014				\$ 23,516
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	8/31/2025	8/31/2024
<b><u>Assets</u></b>		
<b>Current Assets</b>		
Cash in Bank	\$ 1,065,239	\$ 1,346,008
Other Cash Accounts	\$ 77,955	\$ -
Accounts Recievable - Grants	\$ 4,390,359	\$ 4,638,281
Accounts Receivables - Others	\$ -	\$ -
Prepaid Expenses/Deposits	\$ -	\$ -
<b>Total Current Assets</b>	<b>\$ 5,533,552</b>	<b>\$ 5,984,289</b>
<b>Fixed Assets Net</b>		
Building Improvements	\$ 43,022	\$ -
Operating lease right-of-use-assets	\$ 1,150,735	
Computers/Furniture, Equipment & Software	\$ 18,099	\$ 163,816
Depreciation & Amortization	\$ (23,479)	\$ (149,447)
<b>Total Fixed Assets Net</b>	<b>\$ 1,188,377</b>	<b>\$ 14,369</b>
<b>Total Assets</b>	<b>\$ 6,721,929</b>	<b>\$ 5,998,658</b>
<b><u>Liabilities &amp; Fund Balance</u></b>		
<b>Current Liabilities</b>		
Accounts Payable-Short Term	\$ 1,619,844	\$ 1,811,642
Payroll Taxes, Benefits & Leave	\$ 72,846	\$ 692,956
Amounts held on behalf of others	\$ 372,375	\$ 372,375
Operating Lease Liabilities, less current portion	\$ 23,750	\$ -
<b>Total Current Liabilities</b>	<b>\$ 2,088,815</b>	<b>\$ 2,876,973</b>
<b>Long Term Liabilities</b>		
Deferred Revenue	\$ 129,665	\$ 129,665
Operating Lease Liabilities, less current portion	\$ 1,150,735	\$ -
<b>Total Long Term Liabilities</b>	<b>\$ 1,280,400</b>	<b>\$ 129,665</b>
<b>Fund Balance</b>		
Net Assets - Unrestricted	\$ 3,329,231	\$ 3,329,231
Restricted Funds	\$ 11,648	\$ 11,648
Net Income	\$ 11,835	\$ 23,516
<b>Total Fund Balance</b>	<b>\$ 3,352,714</b>	<b>\$ 3,364,395</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 6,721,929</b>	<b>\$ 5,998,658</b>



## **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**

August-25	August-24
\$ 263,054	\$ (28,921)
-	-
346,039	(622,169)
-	-
(191,798)	570,004
(620,110)	133,049
-	100,000
\$ (202,815)	\$ 151,963
\$ (23,750)	\$ -
\$ -	\$ -
\$ -	\$ -
\$ (202,815)	\$ 151,963
\$ 1,346,008	\$ 1,194,045
\$ 1,143,193	\$ 1,346,008



**Selected Financial Ratios**  
**8/31/2024**

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,533,552}{\$ 2,088,815}$	2.6491

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	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,533,552}{\$ 2,088,815}$	2.6491
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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	$\frac{\text{Cash}}{\text{Current Liabilities}}$	$\frac{\$ 1,143,193}{\$ 2,088,815}$	0.5473
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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	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	$\frac{\$ 2,088,815}{\$ 3,352,714}$	0.6230
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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	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	$\frac{\$ 3,369,215}{\$ 3,352,714}$	1.0049
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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	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	$\frac{\$ 1,188,377}{\$ 3,352,714}$	0.3545
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.