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**STUDENT ACHIEVEMENT**



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# Peninsula Preparatory Academy Charter School

Monthly Financial Report  
**December 2020**



# Peninsula Preparatory Academy Charter School

## Financial Summary

For Period ended December 31, 2020

<b>LIQUIDITY</b>	<b>Cash on Hand</b> <i>(Total of All Accounts as of December 31, 2020)</i>	\$ 1,363,376
	<b>Cash on Hand</b> <i>(Operating Accounts Only: as of December 31, 2020)</i>	\$ 1,287,583
	<i>Number of days of Cash on Hand as of December 31, 2020</i>	73.34
	<b>FY Ending Cash Available to Carryover to FY21-22, Operating Accounts Only</b>	\$ 229,452
	<i>*Cash balance available once all FY20-21 obligations &amp; receivables have been settled.</i>	
	<i>Number of days of Cash on Hand as of 6/30/21</i>	13.07

<b>ENROLLMENT</b>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>		<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
<b>General Ed</b>	303.750	320.00	(16)	\$	4,897,361	5,159,360	(261,999)
<b>SPED</b>							
0 - 20%	4.075	7.00	(3)	\$	-	-	-
20 - 59%	4.000	5.00	(1)	\$	41,560	51,950	(10,390)
60% - Over	29.175	30.00	(1)	\$	555,755	571,470	(15,715)
<b>Total SPED</b>	37.25	42.00	(5)		597,315	623,420	(26,105)

<b>BALANCE SHEET</b>	<b>Total Current Assets:</b>	\$ 1,607,749
	<b>Total Current Liabilities:</b>	\$ 1,100,263
	<b>Working Capital (Current) Ratio</b>	1.46
	<b>Total Assets:</b>	\$ 1,804,616
	<b>Total Liabilities:</b>	\$ 1,100,263
	<b>Debt Ratio</b>	0.61
	<b>Total Net Assets:</b>	\$ 704,353

<b>BUDGETING / REVENUE &amp; EXPENSES</b>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
Total Revenue YTD:	\$ 2,926,163	\$ 3,288,145	\$ (361,981)
Total Expenses YTD:	(2,677,358)	(2,695,942)	(18,584)
<b>Net Operating Surplus(Deficit):</b>	<b>\$ 248,805</b>	<b>\$ 592,202</b>	<b>\$ (343,397)</b>
	<u>Annual Projected</u>	<u>Annual Budget</u>	<u>Variance</u>
Annual Projected Revenue:	\$ 6,503,018	\$ 6,808,329	\$ (305,310)
Annual Projected Expenses (before depreciation):	(6,408,033)	(6,483,528)	(75,495)
<b>Projected Net Operating Surplus(Deficit) before Depreciation:</b>	<b>94,985</b>	<b>324,801</b>	<b>\$ (229,816)</b>
Annual Projected Depreciation:	(250,000)	(250,000)	-
<b>Projected Net Operating Surplus(Deficit) after Depreciation:</b>	<b>\$ (155,015)</b>	<b>\$ 74,801</b>	<b>\$ (229,816)</b>
<b>Capital Expenditure Requirements</b>	<b>\$ 48,475</b>	<b>\$ -</b>	<b>\$ 48,475</b>

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2021**

	Annual Budget FY 20-21	Actuals July - Dec	Budget July - Dec	Variance	Full Year Projections	Variance	Notes
<b>Income</b>							
Total 4100 State Grants	6,403,508	2,795,833	3,109,729	(313,897)	6,116,108	(287,401)	Based on January Invoice -303.750 Enrollment GenED and SpED Enrollment 4 @ 20%-59% and 29.175 @ 60%+
Total 4200 Federal Grants	396,320	117,195	175,015	(57,820)	373,775	(22,546)	Based on recent Title I & Title II Allocation from NYS and ESSER Cares Grant; offset by higher IDEA
Total 4300 Contributions	-	-	-	-	-	-	
Total 4400 Miscellaneous Income	8,500	13,136	3,400	9,736	13,136	4,636	Pending allocation
<b>Total Income</b>	<b>6,808,329</b>	<b>2,926,163</b>	<b>3,288,145</b>	<b>(361,981)</b>	<b>6,503,018</b>	<b>(305,310)</b>	
<b>Expenses</b>							
Total 5100 Administrative Staff	726,632	326,192	328,117	(1,925)	674,627	(52,004)	
Total 5200 Instructional Staff	3,118,283	1,160,600	1,079,406	81,194	3,118,283	-	
Total 5300 Other Personnel Expenses	-	-	-	-	-	-	
Total 5000 Compensation	3,844,914	1,486,792	1,407,522	79,269	3,792,910	(52,004)	
Total 5400 Benefits	378,728	125,963	189,364	(63,401)	375,348	(3,380)	401K Fees
Total 5500 Insurances	486,691	268,704	243,345	25,359	498,735	12,045	Long, Short and FICA Disability; Workers Comp
Total 6100 Administrative Expenses	302,912	88,316	151,456	(63,140)	213,988	(88,924)	Monthly Fees for My Time Station, EFAX Services, Apple Financial Services, NYC Charter School Center; Apple Financial Services and TGI Copier Lease
Total 6120 General Insurances	48,000	35,985	24,000	11,985	48,000	-	
Total 6200 Professional Services	305,000	109,433	143,000	(33,567)	319,923	14,923	Strategic Marketing Services, Dan Pasek and Garber
Total 6300 Professional Development	20,000	-	9,091	(9,091)	20,000	-	
Total 6400 Marketing and Staff/Student Recruitment	16,500	7,743	8,250	(507)	23,105	6,605	
Total 7100 Curriculum & Classroom Expenses	121,804	41,360	40,424	936	123,856	2,052	
Total 8100 Facility	880,274	403,194	440,137	(36,943)	897,663	17,389	Based on revised rent schedule
Total 8200 Technology/Communication	76,005	47,847	38,003	9,844	90,805	14,800	Zoom and increased internet connectivity fees
Total 8800 Miscellaneous Expenses	2,700	956	1,350	(394)	3,698	998	Service charges
8900 Depreciation Expense	250,000	61,067	-	61,067	250,000	-	
<b>Total Expenses</b>	<b>6,733,528</b>	<b>2,677,358</b>	<b>2,695,942</b>	<b>(18,584)</b>	<b>6,658,033</b>	<b>(75,495)</b>	
<b>Net Income</b>	<b>74,801</b>	<b>248,805</b>	<b>592,202</b>	<b>(343,397)</b>	<b>(155,015)</b>	<b>(229,816)</b>	
<b>Net Income without Depreciation</b>		<b>309,872</b>	<b>592,202</b>	<b>(282,331)</b>			
<b>Capital Expenses</b>							
1510 Computers & Laptops	-	-	-	-	-	-	
1514 Equipment - Other	-	-	-	-	-	-	
1515 Leasehold Improvements	-	48,475	-	48,475	48,475	48,475	John P Construction Upgrades to Building
1516 Construction in Progress	-	-	-	-	-	-	
<b>Total Capital Expenditures</b>	<b>-</b>	<b>48,475</b>	<b>-</b>	<b>48,475</b>	<b>48,475</b>	<b>48,475</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2021**

	Annual Budget FY 20-21	Actuals July - Dec	Budget July - Dec	Variance	Full Year Projections	Variance	Notes
<b>Income</b>							
<b>4100 State Grants</b>							
4101 Per Pupil Aid - General Education	5,159,360	2,475,687	2,579,680	(103,993)	4,897,361	(261,999)	Based on January Invoice - 303.750 Enrollment
4101.1 Per Pupil Adjustment - PY				-	-	-	
4102 Per Pupil Aid - Special Education	623,420	316,040	311,710	4,329	597,315	(26,105)	Based on January Invoice - 4 @ 20%-59%; 29.175 @ 60% +
4103 NYSTL	19,712	-	-	-	21,246	1,534	Based on FAMIS FY21 Allocation
4104 NYSSL	5,056	-	-	-	5,423	367	Based on FAMIS FY21 Allocation
4105 NYSLIB	2,112	-	-	-	2,263	151	Based on FAMIS FY21 Allocation
4106 UPK	539,500		215,800	(215,800)	539,500	-	
4107 State Food Reimbursement	6,348	4,106	2,539	1,567	5,000	(1,348)	Includes Fruit and Veggies; less meals for reimbursement from the state
4110 Other State Grants	48,000	-	-	-	48,000	-	
<b>Total 4100 State Grants</b>	<b>6,403,508</b>	<b>2,795,833</b>	<b>3,109,729</b>	<b>(313,897)</b>	<b>6,116,108</b>	<b>(287,401)</b>	Based on January Invoice -303.750 Enrollment GenED and SpED Enrollment 4 @ 20%-59% and 29.175 @ 60%+
<b>4200 Federal Grants</b>							
4201 Title I	85,289	34,116	34,116	0	85,289	-	Based on Title I Allocation from NYS
4203 Title IIA	15,084	5,080	6,034	(954)	13,349	(1,735)	Based on Title II and IV Transferability Allocation from NYS
4207 IDEA	24,500	40,239	24,500	15,739	40,239	15,739	Based on January invoice; Received in December
4208 Federal Food Reimbursement	253,577	37,761	101,431	(63,670)	124,148	(129,429)	Less meal reimbursement from federal
4209 E-Rate	17,871	-	8,935	(8,935)	17,871	-	
4211 Other Federal Grant	-	-	0	0	92,879	92,879	Esser Cares Grant
<b>Total 4200 Federal Grants</b>	<b>396,320</b>	<b>117,195</b>	<b>175,015</b>	<b>(57,820)</b>	<b>373,775</b>	<b>(22,546)</b>	
<b>Total 4300 Contributions</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>4400 Miscellaneous Income</b>							
4401 Interest Income	-	3	-	3	3	3	
4402 Misc. Income	8,500	13,133	3,400	9,733	13,133	4,633	Pending Allocation
<b>Total 4400 Miscellaneous Income</b>	<b>8,500</b>	<b>13,136</b>	<b>3,400</b>	<b>9,736</b>	<b>13,136</b>	<b>4,636</b>	
<b>Total Income</b>	<b>6,808,329</b>	<b>2,926,163</b>	<b>3,288,145</b>	<b>(361,981)</b>	<b>6,503,018</b>	<b>(305,310)</b>	
<b>5000 Compensation</b>							
<b>5100 Administrative Staff</b>							
5101 Administration	427,440	216,720	213,720	3,000	427,440	-	
5102 Operational Support	177,192	73,150	66,447	6,703	177,192	-	
5104 Security Personnel	34,000	13,077	12,750	327	34,000	-	
5105 Cafeteria Staff	88,000	23,245	35,200	(11,955)	35,995	(52,004)	Cafeteria staff recorded in Operations; will be adjusted
<b>Total 5100 Administrative Staff</b>	<b>726,632</b>	<b>326,192</b>	<b>328,117</b>	<b>(1,925)</b>	<b>674,627</b>	<b>-</b>	
<b>5200 Instructional Staff</b>							
5201 Classroom Teachers	684,575	278,468	236,968	41,500	684,575	-	
5202 Special Education Teachers	429,700	99,891	148,742	(48,851)	429,700	-	
5203 Teacher Assistants	417,027	154,805	144,356	10,450	417,027	-	
5204 Specialists	467,893	179,620	161,963	17,657	467,893	-	
5205 Pupil Services	270,787	106,015	93,734	12,281	270,787	-	
5206 Academic Coach	249,843	96,093	86,484	9,609	249,843	-	
5207 Academic Support Services	329,058	115,181	113,905	1,277	329,058	-	
5208 UPK Staff	269,400	130,526	93,254	37,272	269,400	-	
<b>Total 5200 Instructional Staff</b>	<b>3,118,283</b>	<b>1,160,600</b>	<b>1,079,406</b>	<b>81,194</b>	<b>3,118,283</b>	<b>-</b>	
<b>Total 5300 Other Personnel Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total 5000 Compensation</b>	<b>3,844,914</b>	<b>1,486,792</b>	<b>1,407,522</b>	<b>79,269</b>	<b>3,792,910</b>	<b>-</b>	
<b>5400 Benefits</b>							
5402 NY State Unemployment Insurance	23,760	1,700	11,880	(10,180)	23,760	-	
5404 Social Security - EmployER	238,385	86,925	119,192	(32,268)	238,385	-	
5406 Medicare - EmployER	55,751	21,231	27,876	(6,645)	55,751	-	
5410 401K Employee Clearing	-	(454)	-	(454)	-	-	
5411 Garnishment Clearing	-	-	-	-	-	-	
5412 401K Fees	3,000	3,439	1,500	1,939	4,303	1,303	
5413 401K Employer Match	43,832	13,056	21,916	(8,860)	43,832	-	
5420 Legal Services	-	(6,251)	-	(6,251)	-	-	
5422 Dependent Care	-	-	-	-	-	-	
5423 Local W/H Tax	14,000	6,317	7,000.02	(683)	9,317	(4,683)	
<b>Total 5400 Benefits</b>	<b>378,728</b>	<b>125,963</b>	<b>189,364</b>	<b>(63,401)</b>	<b>375,348</b>	<b>(3,380)</b>	

**Peninsula Preparatory Academy Charter School  
Budget vs. Actuals  
Fiscal Year Ending 6/30/2021**

	Annual Budget FY 20-21	Actuals July - Dec	Budget July - Dec	Variance	Full Year Projections	Variance	Notes
<b>5500 Insurances</b>							
5501 Medical	448,538	247,470.69	224,269.02	23,202	448,538	-	
5502 Dental	-	-	-	-	-	-	
5503 Vision	-	-	-	-	-	-	
5504 Workers Compensation	20,000	11,906	10,000	1,906	24,687	4,687	
5505 Disability	10,504	7,437	5,252	2,185	17,863	7,358	Long, Short and FICA Disability
5506 Life Insurance	7,648	1,891	3,824	(1,933)	7,648	-	
<b>Total 5500 Insurances</b>	<b>486,691</b>	<b>268,704</b>	<b>243,345</b>	<b>25,359</b>	<b>498,735</b>	<b>12,045</b>	
<b>6100 Administrative Expenses</b>							
6101 Office Supplies	20,000	2,950	10,000	(7,050)	20,000	-	
6102 Postage & Delivery	2,500	265	1,250	(985)	2,500	-	
6104 Equipment Lease	55,512	34,316	27,756	6,560	66,962	11,450	Apple Financial Services and TGI Copier Lease
6105 Equipment Repairs & Maintenance	-	-	-	-	-	-	
6106 Team Building/Staff Lunches & Appreciation	17,000	-	8,500	(8,500)	11,333	(5,667)	
6107 Staff Travel/Transportation	5,500	185	2,750	(2,565)	2,685	(2,815)	
6108 Transportation Services	-	-	-	-	-	-	
6109 Student Meals/Food Service	190,400	42,466	95,200	(52,735)	90,466	(99,935)	Less food disbursed to students
6111 Subscriptions & Dues	7,500	7,976	3,750	4,226	15,542	8,042	Monthly Fees for My Time Station, EFAX Services, Apple
6112 Non-capitalized Furniture & Fixtures	2,500	-	1,250	(1,250)	2,500	-	Financial Services, NYC Charter School Center
6113 Non-capitalized Software	1,000	158	500	(342)	1,000	-	
6114 Other G&A	-	-	-	-	-	-	
6115 Non-Capitalized Equipment	1,000	-	500	(500)	1,000	-	
<b>Total 6100 Administrative Expenses</b>	<b>302,912</b>	<b>88,316</b>	<b>151,456</b>	<b>(63,140)</b>	<b>213,988</b>	<b>(88,924)</b>	
<b>6120 General Insurances</b>							
6121 General Liability	48,000	35,985	24,000	11,985	48,000	-	
<b>Total 6120 General Insurances</b>	<b>48,000</b>	<b>35,985</b>	<b>24,000</b>	<b>11,985</b>	<b>48,000</b>	<b>-</b>	
<b>6200 Professional Services</b>							
6201 Audit/Accounting Services	19,000	-	-	-	19,000	-	
6202 Payroll Services	138,000	23,366	69,000	(45,634)	138,000	-	
6203 Financial Management Services	118,000	60,544	59,000	1,544	118,000	-	
6205 Legal Services - paid	1,000	-	500	(500)	1,000	-	
6207 Temporary Staff & Substitutes	5,000	-	2,500	(2,500)	2,500	(2,500)	
6210 Other Consultants	24,000	25,523	12,000	13,523	41,423	17,423	Strategic Marketing Services, Dan Pasek and Garber
<b>Total 6200 Professional Services</b>	<b>305,000</b>	<b>109,433</b>	<b>143,000</b>	<b>(33,567)</b>	<b>319,923</b>	<b>14,923</b>	
<b>6300 Professional Development</b>							
6301 Instructional Staff PD	15,000	0	6,818	(6,818)	15,000	-	
6302 Non-Instructional Staff PD	2,500	0	1,136	(1,136)	2,500	-	
6303 Board Development	2,500	0	1,136	(1,136)	2,500	-	
6305 Professional Development - Other	-	-	-	-	-	-	
<b>Total 6300 Professional Development</b>	<b>20,000</b>	<b>-</b>	<b>9,091</b>	<b>(9,091)</b>	<b>20,000</b>	<b>-</b>	
<b>6400 Marketing and Staff/Student Recruitment</b>							
6401 Student Recruitment	6,500	7,207	3,250	3,957	13,105	6,605	
6402 Staff Recruitment	10,000	536	5,000	(4,464)	10,000	-	
6403 Advertising	-	-	-	-	-	-	
<b>Total 6400 Marketing and Staff/Student Recruitment</b>	<b>16,500</b>	<b>7,743</b>	<b>8,250</b>	<b>(507)</b>	<b>23,105</b>	<b>6,605</b>	
<b>7100 Curriculum &amp; Classroom Expenses</b>							
7101 Classroom Supplies	30,000	13,075	13,636	(562)	30,000	-	
7102 Textbooks & Materials	15,000	10,560	6,818	3,742	15,000	-	
7103 NYSTL Expense	19,712	-	-	-	21,246	1,534	
7104 NYSSL Expense	5,056	-	-	-	5,423	367	
7105 NYSLIBL Expense	2,112	-	-	-	2,263	151	
7106 Classroom Libraries	5,000	-	2,000	(2,000)	5,000	-	
7107 Assessment Expenses	6,500	695	2,600	(1,905)	6,500	-	
7108 Field Trips	5,000	-	2,000	(2,000)	5,000	-	
7109 Assemblies & Programs	12,000	-	4,800	(4,800)	12,000	-	
7110 Teacher Classroom Stipends	5,000	629	2,000	(1,371)	5,000	-	
7111 Other Direct Educational Expenses	16,424	16,400	6,570	9,831	16,424	-	
7112 Afterschool	-	-	-	-	-	-	
<b>Total 7100 Curriculum &amp; Classroom Expenses</b>	<b>121,804</b>	<b>41,360</b>	<b>40,424</b>	<b>936</b>	<b>123,856</b>	<b>2,052</b>	

**Peninsula Preparatory Academy Charter School**  
**Budget vs. Actuals**  
**Fiscal Year Ending 6/30/2021**

	Annual Budget FY 20-21	Actuals July - Dec	Budget July - Dec	Variance	Full Year Projections	Variance	Notes
<b>8100 Facility</b>							
8101 Rent	579,637	298,513	289,819	8,695	597,026	17,389	Based on revised rent schedule
8102 Utilities	91,885	16,537	45,942	(29,405)	91,885	-	
8103 Repairs/Maintenance/Supplies	207,792	87,903	103,896	(15,993)	207,792	-	
8104 Security	960	240	480	(240)	960	-	
<b>Total 8100 Facility</b>	<b>880,274</b>	<b>403,194</b>	<b>440,137</b>	<b>(36,943)</b>	<b>897,663</b>	<b>17,389</b>	
<b>8200 Technology/Communication</b>							
8201 Telephone	600	391	300	91	991	391	AT&T cell service and data service for ipads
8202 Mobile Phone	9,900	6,940	4,950	1,990	15,340	5,440	
8203 Internet Connectivity	17,880	12,696	8,940	3,756	25,896	8,016	
8204 Technology Supplies	5,000	2,242	2,500	(258)	5,000	-	
8205 Technology Services	42,625	25,578	21,312	4,266	43,578	953	
<b>Total 8200 Technology/Communication</b>	<b>76,005</b>	<b>47,847</b>	<b>38,003</b>	<b>9,844</b>	<b>90,805</b>	<b>14,800</b>	
<b>8800 Miscellaneous Expenses</b>							
8801 Interest/Late Charges	200	698	100	598	1,198	998	Service charges
8802 Bank Service Charges	2,500	257	1,250	(993)	2,500	-	
<b>Total 8800 Miscellaneous Expenses</b>	<b>2,700</b>	<b>956</b>	<b>1,350</b>	<b>(394)</b>	<b>3,698</b>	<b>998</b>	
8900 Depreciation Expense	250,000	61,067	-	61,067	250,000	-	
<b>Total Expenses</b>	<b>6,733,528</b>	<b>2,677,358</b>	<b>2,695,942</b>	<b>(18,584)</b>	<b>6,658,033</b>	<b>(23,491)</b>	
<b>Net Income</b>	<b>74,801</b>	<b>248,805</b>	<b>592,202</b>	<b>(343,397)</b>	<b>(155,015)</b>	<b>(281,820)</b>	
<b>Net Income without Depreciation</b>		<b>309,872</b>	<b>592,202</b>	<b>(282,331)</b>			
<b>Capital Expenses</b>							
1510 Computers & Laptops	-	-	-	-	-	-	John P Construction Upgrades to Building
1514 Equipment - Other	-	-	-	-	-	-	
1515 Leasehold Improvements	-	48,475	-	48,475	48,475	48,475	
1516 Construction in Progress	-	-	-	-	-	-	
<b>Total Capital Expenditures</b>	<b>-</b>	<b>48,475</b>	<b>-</b>	<b>48,475</b>	<b>48,475</b>	<b>48,475</b>	

**Peninsula Preparatory Academy Charter School**  
**Balance Sheet**  
As of Decemebr 31, 2020

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
1000 Cash	
1010 Chase Operating - 8212	84,113
1020 Chase Savings - 0362	1,192,113
1040 Chase Building Fund - 0164	313
1060 Chase Payroll - 8238	11,358
1070 Chase Escrow-0356	75,479
<b>Total 1000 Cash</b>	<b>\$ 1,363,376</b>
<b>Total Bank Accounts</b>	<b>\$ 1,363,375.53</b>
<b>Accounts Receivable</b>	
1100 Accounts Receivable	202,266
1300 Prepaid Expenses	24,082
1310 Prepaid Insurance	18,025
1401 Security Deposit	47,778
<b>Total Current Assets</b>	<b>\$ 1,655,527</b>
<b>Fixed Assets</b>	
1510 Computers & Laptops	403,189
1511 Furniture & Fixtures	211,607
1513 Telephone Equipment	17,161
1514 Equipment - Other	262,188
1515 Leasehold Improvements	1,799,944
1516 Construction in Progress	19,000
<b>Total 1700 Accum Depreciation - Furn, Fix &amp; Equip</b>	<b>\$ (2,564,000)</b>
<b>Total Fixed Assets</b>	<b>\$ 149,089</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,804,616</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
2000 Accounts Payable	111,336
2004 J. Pierre - ending 0473	1,481
2301 Accrued Expenses	41,478
2306 Accrued 401K Retirement	18,480
2307 FSA- Flex Spending	578
2308 Transit	10
2309 Dependent Care	200
2400 Unearned/Deferred Revenue	926,700
<b>Total Current Liabilities</b>	<b>\$ 1,100,263</b>
<b>Total Liabilities</b>	<b>\$ 1,100,263</b>
<b>Equity</b>	
3200 Retained Earnings	456,994
Net Income	247,359
<b>Total Equity</b>	<b>\$ 704,353</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 1,804,616</b>

**Peninsula Preparatory Academy Charter School  
Cash Flow Projection as of December 31, 2020**

	January	February	March	April	May	June	Subsequent
<b>Beginning Cash Balance ( All Accounts)</b>	<b>1,363,376</b>	<b>812,617</b>	<b>1,224,101</b>	<b>747,460</b>	<b>1,187,876</b>	<b>711,235</b>	<b>282,594</b>
Restricted Cash - Escrow	(75,479)						
Restricted Cash - Building	(313)						
Accounts Receivable	202,266						
Accounts Payable, AMEX & Accrued Expenses	(159,114)						
Accrued expenses	(41,478)						
Accrued Payroll Liabilities							
Capital Lease Current Portion							
Projected Cash Receipts from Operations (below)	68,497	956,622	68,497	985,554	68,497	116,497	425,188
Projected Cash Disbursements from Operations (below)	(545,138)	(545,138)	(545,138)	(545,138)	(545,138)	(545,138)	(478,330)
Capital Expenditures (below)	-	-	-	-	-	-	-
<b>Ending Cash Balance</b>	<b>812,617</b>	<b>1,224,101</b>	<b>747,460</b>	<b>1,187,876</b>	<b>711,235</b>	<b>282,594</b>	<b>229,452</b>