



LINCOLN

PREPARATORY SCHOOL

April Financial Report

June 5, 2017

Lincoln Preparatory School
 Actual vs. Budget
 April 2017 Board Report

June 5, 2017 Board Meeting

	Annual Budget	Actual Year-to-Date	Budget Year-to-Date	Difference (+ = good)
Revenue				
Base Funding	4,112,092	3,713,197	3,700,883	12,314
Federal Entitlement Funding	461,019	378,646	414,917	(36,271)
State & Local Funding	61,191	54,997	55,072	(75)
Other Funding	-	33,364	-	33,364
Total Revenue	4,634,302	4,180,203	4,170,872	9,331
Expenses				
<i>Salaries & Benefits</i>				
Instructional Salaries	1,455,759	1,384,306	1,310,183	(74,123)
Other Instructional Costs (substitutes)	-	28,358	-	(28,358)
Support Salaries	171,829	128,883	143,191	14,308
General & Administrative Salaries	588,199	581,785	490,166	(91,619)
Bonuses & Stipends	-	-	-	-
Benefits	836,340	757,953	684,279	(73,674)
Total Salries & Benefits	3,052,127	2,881,285	2,627,818	(253,467)
<i>Other than Personnel</i>				
Curriculum	58,968	22,175	53,071	30,896
Software & Assessment	23,080	57,410	19,233	(38,176)
Educational Supplies	38,325	33,175	38,325	5,150
Educational Services	-	7,011	-	(7,011)
Professional Development	11,552	33,735	10,686	(23,049)
Utilities	175,000	128,453	145,833	17,380
Custodial & Maintenance	129,093	92,379	107,578	15,199
Transportation	172,196	120,399	143,497	23,098
Technology Consultants	5,000	6,172	4,167	(2,005)
Media Supplies	1,560	2,589	1,300	(1,289)
Business Supplies	11,812	59,859	9,843	(50,016)
Finance, HR, & Ops Support	97,000	82,721	82,833	112
Insurance	49,000	31,036	40,833	9,798
Legal	10,000	31,800	8,333	(23,467)
Food Service	276,668	245,735	249,001	3,265
Equipment & Furniture (non-capital)	-	1,372	-	(1,372)
Other Instruction	2,000	6,208	1,800	(4,408)
Athletic Supplies/Consultants	20,000	118,642	11,667	(106,975)
Other Administration	20,778	28,557	5,648	(22,909)
Total Other than Personnel	1,102,031	1,111,686	933,648	(178,038)
<i>Non-Operating Expenses</i>				
Depreciation	28,095	63,454	23,413	(40,041)
Interest	-	547	-	(547)
Contingency	318,144	-	-	-
Total Non-Operating Expenses	346,239	64,001	23,413	(40,589)
Total Expenses	4,500,397	4,056,973	3,584,879	(472,094)
NET SURPLUS (DEFICIT)	133,905	123,230	585,993	(462,762)

Lincoln Preparatory School
 Budget vs. Forecast
 April 2017 Board Report

June 5, 2017 Board Meeting

	Actual YTD	Annual Budget	Annual Forecast	Difference (+ = good)
Revenue				
Base Funding	3,713,197	4,112,092	4,125,774	13,682
Federal Entitlement Funding	378,646	461,019	409,717	(51,302)
State & Local Funding	54,997	61,191	55,000	(6,191)
Other Funding	33,364	-	33,000	33,000
Total Revenue	4,180,203	4,634,302	4,623,491	(10,811)
Expenses				
Salaries & Benefits				
Instructional Salaries	1,384,306	1,455,759	1,565,617	(109,858)
Other Instructional Costs (substitutes)	28,358	-	31,509	(31,509)
Support Salaries	128,883	171,829	183,995	(12,166)
General & Administrative Salaries	581,785	588,199	608,519	(20,320)
Bonuses & Stipends	-	-	-	-
Benefits	757,953	836,340	845,028	(8,688)
Total Salaries & Benefits	2,881,285	3,052,127	3,234,668	(182,541)
Other than Personnel				
Curriculum	22,175	58,968	24,968	34,000
Software & Assessment	57,410	23,080	59,296	(36,216)
Educational Supplies	33,175	38,325	36,325	2,000
Educational Services	7,011	-	8,000	(8,000)
Professional Development	33,735	11,552	48,552	(37,000)
Teacher Recruiting	-	-	-	-
Student Recruiting	-	-	-	-
Rent	-	-	-	-
Security	-	-	-	-
Utilities	128,453	175,000	158,200	16,800
Custodial & Maintenance	92,379	129,093	119,093	10,000
Transportation	120,399	172,196	160,250	11,946
Operational Consultants	-	-	-	-
Health Consultants	2,258	-	5,000	(5,000)
Technology Consultants	6,172	5,000	8,000	(3,000)
Telecommunications	-	-	-	-
Media Supplies	2,589	1,560	4,560	(3,000)
Business Supplies	59,859	11,812	84,113	(72,301)
Finance, HR, & Ops Support	82,721	97,000	97,000	-
Insurance	31,036	49,000	37,000	12,000
Legal	31,800	10,000	45,000	(35,000)
Food Service	245,735	276,668	276,668	(0)
Equipment & Furniture (non-capital)	1,372	-	1,372	(1,372)
Other Instruction	6,208	2,000	9,000	(7,000)
Athletic Supplies/Consultants	118,642	20,000	134,000	(114,000)
Other Administration	28,557	20,778	35,778	(15,001)
Total Other than Personnel	1,111,686	1,102,031	1,352,175	(250,144)
Non-Operating Expenses				
Depreciation	63,454	28,095	70,756	(42,661)
Interest	547	-	-	-
Contingency	-	318,144	-	318,144
Total Non-Operating Expenses	64,001	346,239	70,756	275,483
Total Expenses	4,056,973	4,500,397	4,657,599	(157,202)
NET SURPLUS (DEFICIT)	123,230	133,905	(34,108)	(168,013)

Lincoln Preparatory School
Balance Sheet
April 2017 Board Report

June 5, 2017 Board Meeting

	<u>April 30, 2017</u>
Assets	
Current Assets	
Cash & Equivalents	305,806
Federal Accounts Receivable	213,480
State & Local Accounts Receivable	236,273
Total Current Assets	<u>755,559</u>
Non-Current Assets	
Fixed Assets	176,658
Total Non-Current Assets	<u>176,658</u>
Total Assets	<u><u>932,217</u></u>
Liabilities & Equity	
Liabilities	
Current Liabilities	
Accounts Payable	126,701
Accrued Expenses	92,768
Accrued Payroll	281,246
Deferred Revenue	-
Other Short-Term Liabilities	1,000
Total Current Liabilities	<u>501,715</u>
Non-Current Liabilities	
Long-Term Debt	8,000
Total Non-Current Liabilities	<u>8,000</u>
Total Liabilities	<u>509,715</u>
Equity	
Net Assets	299,271
Net Surplus/(Deficit)	123,230
Total Equity	<u>422,501</u>
Total Liabilities & Equity	<u><u>932,217</u></u>