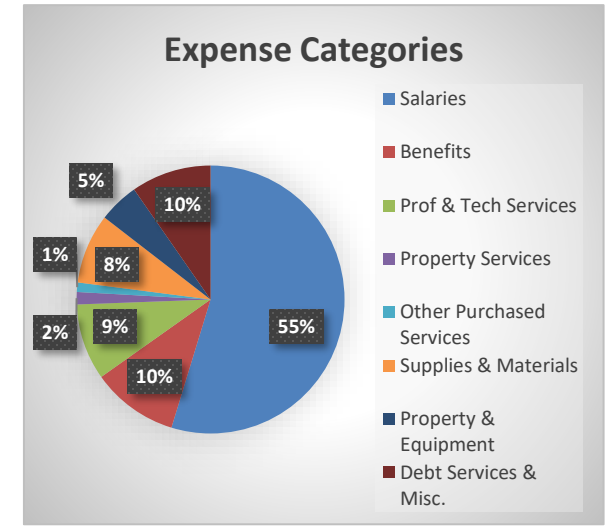
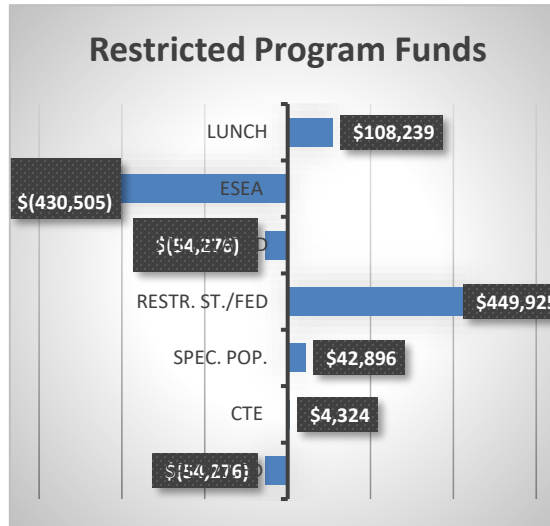




Monthly Financial Scoreboard

as of January 31, 2022

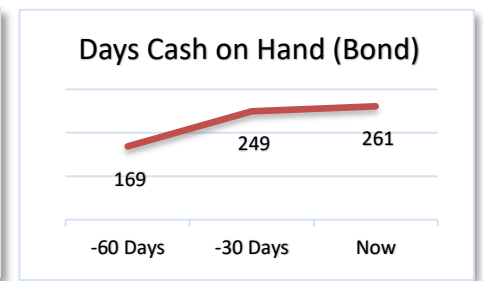
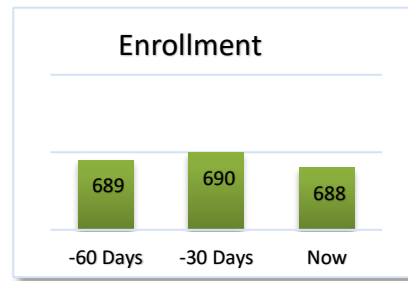
Balance Sheet		% through the year:		58.33%
Assets				
	Prior Month	Current Month		
Operating Cash (Unrestricted)	\$ 3,598,687	\$ 3,765,148		
Restricted Cash	\$ 165,341	\$ 163,585		
Accounts Receivable	\$ 10,275	\$ 9,987		
Prepaid/Other Assets	\$ 18,280	\$ 20,037		
Total Assets	\$ 3,792,583	\$ 3,958,757		
Liabilities & Fund Balance				
Accounts Payable	\$ 51,297	\$ 162,901		
Other Current Liabilities	\$ 170,329	\$ 242,961		
Total Liabilities	\$ 221,626	\$ 405,862		
Unrestricted Fund Balance	\$ 3,485,539	\$ 3,486,569		
Restricted Fund Balance	\$ 85,418	\$ 66,326		
Total Fund Balance	\$ 3,570,957	\$ 3,552,895		
Total Liabilities & Fund Balance	\$ 3,792,583	\$ 3,958,757		



Income Statement - Budget Report		% through the year: 58.33%			
		YTD	Approved	% of	
		Actuals	Budget	Current Month	Budget
Revenue					
1000	Local	\$ 27,622	\$ 72,990	\$ 1,317	37.84%
3000	State	\$ 3,363,422	\$ 5,457,658	\$ 860,023	61.63%
4000	Federal	\$ 3,736	\$ 754,905	\$ -	0.49%
5000	Other Financing Proceeds	\$ -	\$ -	\$ -	
	Total Revenue	\$ 3,394,780	\$ 6,285,553	\$ 861,340	54.01%
Expenses					
100	Salaries	\$ 1,948,412	\$ 3,289,297	\$ 262,073	59.23%
200	Benefits	\$ 372,896	\$ 760,205	\$ 42,091	49.05%
300	Prof & Tech Services	\$ 328,184	\$ 546,892	\$ 64,602	60.01%
400	Property Services	\$ 53,032	\$ 116,720	\$ 2,481	45.43%
500	Other Purchased Services	\$ 40,614	\$ 88,502	\$ 2,097	45.89%
600	Supplies & Materials	\$ 300,533	\$ 411,400	\$ 32,238	73.05%
700	Property & Equipment	\$ 172,800	\$ 325,000	\$ -	53.17%
800	Debt Services & Misc.	\$ 344,310	\$ 592,867	\$ 48,536	58.08%
	Total Expenses	\$ 3,560,782	\$ 6,130,883	\$ 454,119	58.08%
Net Income		\$ (166,001)	\$ 154,671	\$ 407,221	

>5% positive within 5% >5% negative

Performance Metrics			
Financial Metrics	Prior Year	Now	Standard
Unrestricted Days Cash on Hand (Bond Calc.)		261	30 Days
Unrestricted Days Cash on Hand (USCSB Calc.)		256	30 Days
Debt to Asset Ratio		0.71	≤ 1
Current Ratio		6.26	≥ 1
Annual Cash Flow increase/(decrease)		3,765,148	> 0
Profit Margin (Total Margin)		\$ 0.02	> 0
Enrollment Metrics			
Enrollment Trend (Oct 1)	663	688	≥ 90% PY
Average Daily Membership (ADM)	666.46	667.88	≥ 90% Oct 1



*These interim reports are reported on a modified accrual basis and intended for internal use only.



Finance & Accounting Report

Summary, Notes & Action Items

Prepared by: Jonada Munk
Business Manager

Month Ending:

Summary

Overall expenses are trending under budget. 59.89 % of budgeted expenditures vs 66.67 of fiscal year expiration. Because overall we are trending under budget, we will be revising actual budget line items with our May budget hearing and approve a final June budget. The business office has been working on filing the end of year tax forms, finalizing the new director onboarding process, working on reviewing program accounting work, establishing more detailed finance procedures, transitioning to our banking provider and other regular ongoing tasks. We are also working regularly with our accounting software provider to implement new software improvements for increased efficiency as well as transition to a new web-based system. The time frame given is about a year! The after school program director has started the process of applying for the next 5-year cycle of our 21st century grant! The business office and the assistant director are working on finalizing the RFP process for distance learning.

Notes

Reporting

- W2 report filing with UT State, SSA.
- Quarterly payroll tax reports 941, UTTC941, and Unemployment
- Utah Transparency Report
- Money Management Council Report

Balance Sheet

- Days Cash on Hand: **224**

Income Statement

- Line 009: Collected money for the ski trip.
- Line 016: Collected Headstart rent.
- Total revenue: we have started the process of submitting the first
- of Utah Grants reimbursements for this fiscal year.
- Line 102: Overall salaries are trending under budget with some areas
- needing revision.
- Line 133: The handling of passed director compensation.
- Line 138: Paid another portion of the FY21 audit fee.
- Line 205: Purchased 10 new teacher laptops.
- Line 192: Negative dollar amount due to invoice voiding.
-
-
-
-

Action Items

Gateway Preparatory Academy
Income Statement- Board Report
1 Regular School - 07/01/2021 to 02/18/2022
66.67% of the fiscal year has expired

	FY22 Actual YTD	FY22 Original Budget	Revised Draft FY22 Budget	% of Budget YTD	\$ Over (Und) YTD	Current Month - February 2022 DRAFT	Prior Month - January 2022 DRAFT	Two Months Prior - December 2021 FINAL
Net Income Revenue								
002 Loc								
005 Int	4,503.37	15,000.00	-	30.02%	4,503.37	-	-	819.05
009 Act	4,705.00	10,000.00	-	47.05%	4,705.00	1,080.00	3,505.00	15.00
010 St	396.00	1,900.00	-	20.84%	396.00	-	-	-
011 Stu	30.00	200.00	-	15.00%	30.00	-	-	-
013 Lo	3,561.72	24,000.00	-	14.84%	3,561.72	1,106.00	411.60	(550.00)
016 Inc	6,491.00	18,140.00	-	35.78%	6,491.00	125.00	6,141.00	225.00
017 Ot	10,305.87	3,750.00	-	274.82%	10,305.87	60.00	137.00	807.95
Total 00	29,992.96	72,990.00	-	41.09%	29,992.96	2,371.00	10,194.60	1,317.00

Gateway Preparatory Academy
Income Statement- Board Report
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021 Stat								
022 Re	1,303,637.90	2,140,430.00	-	60.91%	1,303,637.90	-	186,233.98	379,232.71
023 Pr	91,568.83	143,640.00	-	63.75%	91,568.83	-	13,081.26	26,637.67
025 Ed	109,677.15	167,115.39	-	65.63%	109,677.15	-	15,668.17	24,377.57
026 Cl	137,341.85	219,311.87	-	62.62%	137,341.85	-	19,620.26	26,300.84
027 Ch	38,480.97	65,079.65	-	59.13%	38,480.97	-	5,497.28	5,883.13
028 Ch	1,088,728.08	1,742,145.00	-	62.49%	1,088,728.08	-	155,532.58	297,335.09
029 Sp	269,066.70	461,257.20	-	58.33%	269,066.70	-	38,438.10	38,438.10
030 Sp	22,577.14	38,703.67	-	58.33%	22,577.14	-	3,225.30	3,225.31
031 Sp	9,242.26	19,330.49	-	47.81%	9,242.26	-	1,272.05	1,272.04
032 Ca	5,141.93	5,050.00	-	101.82%	5,141.93	-	9.42	3,007.92
033 Gif	-	5,226.00	-	-	-	-	-	-
034 En	52,215.04	89,511.50	-	58.33%	52,215.04	-	7,459.29	7,459.29
035 Ea	19,047.13	30,000.00	-	63.49%	19,047.13	-	2,721.02	16,326.11
036 Re	28,698.32	35,336.00	-	81.22%	28,698.32	-	3,844.72	10,530.12
040 Sc	88,109.00	87,356.00	-	100.86%	88,109.00	-	-	-
045 Lib	449.53	754.69	-	59.56%	449.53	-	64.22	70.66
046 Te	5,425.32	5,187.00	-	104.59%	5,425.32	-	-	1,623.35
047 Ot	87,996.98	162,794.00	-	54.05%	87,996.98	-	10,222.03	17,919.51
057 Int	6,018.01	39,430.00	-	15.26%	6,018.01	-	383.58	383.59
Total 02	3,363,422.14	5,457,658.46	-	61.63%	3,363,422.14	-	463,273.26	860,023.01

Gateway Preparatory Academy
Income Statement- Board Report
1 Regular School - 07/01/2021 to 02/18/2022
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071 Fed								
072 ID	(0.80)	126,041.00	-	-	(0.80)	-	-	-
079 Titl	-	140,000.00	-	-	-	-	-	-
080 Titl	-	18,864.00	-	-	-	-	156.00	-
081 Ot	3,736.98	470,000.00	-	0.80%	3,736.98	-	3,736.98	-
Total 07	3,736.18	754,905.00	-	0.49%	3,736.18	-	3,892.98	-
Total Rev	3,397,151.28	6,285,553.46	-	54.05%	3,397,151.28	2,371.00	477,360.84	861,340.01

Gateway Preparatory Academy
Income Statement- Board Report
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Expense								
102 Sal								
103 Wa	81,079.76	168,650.00	-	48.08%	81,079.76	-	3,401.02	14,080.05
104 Wa	52,840.33	104,000.00	-	50.81%	52,840.33	-	8,679.01	7,874.98
105 Wa	1,044,717.31	1,936,365.00	-	53.95%	1,044,717.31	958.99	178,388.50	127,235.94
106 Wa	148,687.64	206,830.00	-	71.89%	148,687.64	-	26,823.47	17,212.76
107 Wa	7,732.09	15,000.00	-	51.55%	7,732.09	-	1,430.79	416.31
108 Wa	101,476.20	145,378.00	-	69.80%	101,476.20	-	16,197.10	12,880.77
109 Wa	106,038.06	173,000.00	-	61.29%	106,038.06	-	14,728.03	15,299.08
110 Wa	204,725.91	149,440.00	-	137.00%	204,725.91	-	31,309.03	33,540.01
111 Wa	113,028.62	267,634.00	-	42.23%	113,028.62	-	15,618.59	21,214.07
112 Wa	37,351.18	18,000.00	-	207.51%	37,351.18	-	4,734.31	5,136.72
113 Wa	38,396.61	75,000.00	-	51.20%	38,396.61	-	4,317.61	5,691.45
114 Wa	13,297.45	30,000.00	-	44.32%	13,297.45	-	1,122.30	1,490.95
Total 10	1,949,371.16	3,289,297.00	-	59.26%	1,949,371.16	958.99	306,749.76	262,073.09
121 Ben								
122 Re	50,940.10	85,000.00	-	59.93%	50,940.10	2,154.94	7,705.95	8,417.14
123 So	127,421.03	245,205.00	-	51.97%	127,421.03	-	19,148.13	21,398.35
124 He	186,733.56	390,000.00	-	47.88%	186,733.56	235.00	25,335.55	9,552.81
125 Un	12,701.86	40,000.00	-	31.75%	12,701.86	2,510.41	2,918.75	2,722.89
Total 12	377,796.55	760,205.00	-	49.70%	377,796.55	4,900.35	55,108.38	42,091.19

Gateway Preparatory Academy
Income Statement- Board Report
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131 Pur								
132 Ma	5,350.00	7,200.00	-	74.31%	5,350.00	600.00	(1,913.43)	3,113.43
133 Ins	303,199.00	432,564.00	-	70.09%	303,199.00	47,850.00	58,355.00	48,180.00
134 E	4,832.29	24,128.00	-	20.03%	4,832.29	-	817.11	435.00
135 Ed	28,062.66	30,000.00	-	93.54%	28,062.66	3,100.00	2,095.00	2,907.50
137 Co	-	200.00	-	-	-	-	-	-
138 Le	15,550.00	25,000.00	-	62.20%	15,550.00	-	-	9,550.00
139 Ot	22,740.43	27,800.00	-	81.80%	22,740.43	-	592.81	415.84
Total 13	379,734.38	546,892.00	-	69.43%	379,734.38	51,550.00	59,946.49	64,601.77
151 Pur								
152 Util	5,603.06	7,600.00	-	73.72%	5,603.06	-	530.00	1,014.50
153 Re	2,161.97	5,500.00	-	39.31%	2,161.97	-	761.97	233.35
154 Re	27,210.10	60,000.00	-	45.35%	27,210.10	6.00	1,366.70	1,142.94
155 Re	16,607.74	35,000.00	-	47.45%	16,607.74	-	-	-
156 Ou	985.91	3,120.00	-	31.60%	985.91	-	90.21	90.21
157 Le	468.78	5,500.00	-	8.52%	468.78	-	-	-
Total 15	53,037.56	116,720.00	-	45.44%	53,037.56	6.00	2,748.88	2,481.00
171 Oth								
173 Ins	18,597.00	23,502.00	-	79.13%	18,597.00	-	-	-
174 Tel	4,908.24	5,000.00	-	98.16%	4,908.24	185.91	308.29	2,814.25
175 Ot	840.00	1,500.00	-	56.00%	840.00	-	120.00	120.00
176 Po	944.93	2,500.00	-	37.80%	944.93	-	307.99	17.99
178 Co	5,457.00	11,000.00	-	49.61%	5,457.00	1,500.00	-	-
179 Ad	689.90	10,000.00	-	6.90%	689.90	-	74.64	(1,302.96)
180 Tra	5,190.44	15,000.00	-	34.60%	5,190.44	397.55	1,572.30	448.11
181 Tra	6,070.01	20,000.00	-	30.35%	6,070.01	-	500.00	-
Total 17	42,697.52	88,502.00	-	48.24%	42,697.52	2,083.46	2,883.22	2,097.39

Gateway Preparatory Academy
Income Statement- Board Report
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191 Sup								
192 Cl	73,071.51	60,000.00	-	121.79%	73,071.51	(12,169.41)	2,361.51	4,427.47
193 E	2,951.40	4,000.00	-	73.79%	2,951.40	97.19	60.91	311.70
194 E	101.62	500.00	-	20.32%	101.62	-	-	-
195 Sp	8,352.20	12,000.00	-	69.60%	8,352.20	551.92	654.24	(203.10)
196 Ad	3,719.34	5,000.00	-	74.39%	3,719.34	410.91	348.23	-
197 Bo	1,899.28	1,200.00	-	158.27%	1,899.28	108.92	86.35	626.65
200 Ma	19,160.07	95,000.00	-	20.17%	19,160.07	1,145.45	2,372.90	6,155.72
201 Tra	2,902.35	8,500.00	-	34.15%	2,902.35	445.59	(28.90)	-
202 En	23,082.67	44,000.00	-	52.46%	23,082.67	1,750.60	4,139.84	2,860.25
203 Te	42,387.63	69,500.00	-	60.99%	42,387.63	13.19	754.29	5,316.90
204 Lib	3,324.56	2,000.00	-	166.23%	3,324.56	-	104.02	52.97
205 Co	97,157.40	89,500.00	-	108.56%	97,157.40	203.65	563.74	9,110.39
206 Mo	12,134.45	16,000.00	-	75.84%	12,134.45	-	1,350.72	3,329.47
207 Pa	-	1,200.00	-	-	-	-	-	-
208 St	2,243.20	2,000.00	-	112.16%	2,243.20	136.82	654.89	250.00
209 St	753.14	1,000.00	-	75.31%	753.14	138.39	66.24	-
Total 19	293,240.82	411,400.00	-	71.28%	293,240.82	(7,166.78)	13,488.98	32,238.42
221 Pro								
222 La	47,840.33	175,040.00	-	27.33%	47,840.33	-	-	-
227 Eq	124,959.68	124,960.00	-	100.00%	124,959.68	-	-	-
228 Eq	-	25,000.00	-	-	-	-	-	-
Total 22	172,800.01	325,000.00	-	53.17%	172,800.01	-	-	-

Gateway Preparatory Academy
Income Statement- Board Report
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241 Oth								
242 Du	5,938.20	12,800.00	-	46.39%	5,938.20	-	-	197.20
243 Int	222,867.02	379,940.00	-	58.66%	222,867.02	-	31,628.12	31,698.63
244 Pri	115,504.93	200,126.83	-	57.72%	115,504.93	-	16,710.73	16,640.22
Total 24	344,310.15	592,866.83	-	58.08%	344,310.15	-	48,338.85	48,536.05
Total Ex	3,612,988.15	6,130,882.83	-	58.93%	3,612,988.15	52,332.02	489,264.56	454,118.91
Total Net I	(215,836.87)	154,670.63	-	-139.55%	(215,836.87)	(49,961.02)	(11,903.72)	407,221.10

Gateway Preparatory Academy
Income Statement- Board Report
4 Food Service Program - 07/01/2021 to 02/18/2022
66.67% of the fiscal year has expired

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Net Income								
Revenue								
002 Loc								
006 Lu	6.14	40,000.00	-	0.02%	6.14	-	(13.25)	4.00
007 Lu	897.00	5,000.00	-	17.94%	897.00	91.00	105.00	177.00
008 Ot	5,350.72	30,000.00	-	17.84%	5,350.72	-	1,374.88	477.88
Total 00	6,253.86	75,000.00	-	8.34%	6,253.86	91.00	1,466.63	658.88

Gateway Preparatory Academy
Income Statement- Board Report
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021 Stat								
042 Lu	27,494.95	57,000.00	-	48.24%	27,494.95	-	4,386.85	6,286.60
Total 02	27,494.95	57,000.00	-	48.24%	27,494.95	-	4,386.85	6,286.60

Gateway Preparatory Academy
Income Statement- Board Report
4 Food Service Program - 07/01/2021 to 02/18/2022
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071 Fed								
074 Na	11,968.39	21,500.00	-	55.67%	11,968.39	-	1,909.57	2,736.52
075 Fr	127,689.79	140,000.00	-	91.21%	127,689.79	-	20,373.05	29,195.71
077 Br	45,407.44	61,000.00	-	74.44%	45,407.44	-	7,225.97	10,473.85
Total 07	185,065.62	222,500.00	-	83.18%	185,065.62	-	29,508.59	42,406.08
Total Rev	218,814.43	354,500.00	-	61.72%	218,814.43	91.00	35,362.07	49,351.56

Gateway Preparatory Academy
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Expense								
102 Sal								
115 Wa	92,411.62	130,000.00	-	71.09%	92,411.62	-	12,423.88	14,972.16
Total 10	92,411.62	130,000.00	-	71.09%	92,411.62	-	12,423.88	14,972.16
121 Ben								
122 Re	447.03	-	-	-	447.03	-	88.67	90.55
123 So	6,935.49	8,415.00	-	82.42%	6,935.49	-	950.77	1,169.61
124 He	5,569.73	6,000.00	-	92.83%	5,569.73	-	733.27	699.13
125 Un	172.89	1,500.00	-	11.53%	172.89	-	37.28	20.27
Total 12	13,125.14	15,915.00	-	82.47%	13,125.14	-	1,809.99	1,979.56

Gateway Preparatory Academy
Income Statement- Board Report
4 Food Service Program - 07/01/2021 to 02/18/2022
66.67% of the fiscal year has expired

	FY22 Actual YTD	FY22 Original Budget	Revised Draft FY22 Budget	% of Budget YTD	\$ Over (Und) YTD	Current Month - February 2022 DRAFT	Prior Month - January 2022 DRAFT	Two Months Prior - December 2021 FINAL
131 Pur								
139 Ot	992.00	1,500.00	-	66.13%	992.00	-	-	200.00
Total 13	992.00	1,500.00	-	66.13%	992.00	-	-	200.00
151 Pur								
154 Re	1,055.55	1,500.00	-	70.37%	1,055.55	-	105.00	-
156 Ou	675.00	500.00	-	135.00%	675.00	-	-	675.00
157 Le	668.01	-	-	-	668.01	-	95.43	95.43
Total 15	2,398.56	2,000.00	-	119.93%	2,398.56	-	200.43	770.43
171 Oth								
180 Tra	143.82	2,000.00	-	7.19%	143.82	-	-	-
Total 17	143.82	2,000.00	-	7.19%	143.82	-	-	-

Gateway Preparatory Academy
Income Statement- Board Report
4 Food Service Program - 07/01/2021 to 02/18/2022
66.67% of the fiscal year has expired

	FY22 Actual YTD	FY22 Original Budget	Revised Draft FY22 Budget	% of Budget YTD	\$ Over (Und) YTD	Current Month - February 2022 DRAFT	Prior Month - January 2022 DRAFT	Two Months Prior - December 2021 FINAL
191 Sup								
199 Fo	160,951.74	191,318.00	-	84.13%	160,951.74	5,973.87	26,960.79	10,127.46
Total 19	160,951.74	191,318.00	-	84.13%	160,951.74	5,973.87	26,960.79	10,127.46
221 Pro								
229 Eq	-	10,000.00	-	-	-	-	-	-
Total 22	-	10,000.00	-	-	-	-	-	-

Gateway Preparatory Academy
Income Statement- Board Report
4 Food Service Program - 07/01/2021 to 02/18/2022
66.67% of the fiscal year has expired

	FY22 Actual YTD	FY22 Original Budget	Revised Draft FY22 Budget	% of Budget YTD	\$ Over (Und) YTD	Current Month - February 2022 DRAFT	Prior Month - January 2022 DRAFT	Two Months Prior - December 2021 FINAL
Total Ex	270,022.88	352,733.00	-	76.55%	270,022.88	5,973.87	41,395.09	28,049.61
Total Net I	(51,208.45)	1,767.00	-	-2,898.04%	(51,208.45)	(5,882.87)	(6,033.02)	21,301.95

Gateway Preparatory Academy
Balance Sheet- Board Report
07/01/2021 to 02/18/2022

Assets	
Cash	
Operating cash	
Regular Checking-Wells Fargo	239,230
Lunch Account-Wells Fargo	160,783
Cash on Hand	2,376
PTIF Unrestricted	2,434,930
Total Operating cash	<u>2,837,319</u>
Restricted cash	
Interest Payment & Savings	767,041
USDA Restricted	174,120
Total Restricted cash	<u>941,161</u>
Total Cash	<u>3,778,480</u>
Accounts receivable	
Local	4,213
Sales tax receivable	5,813
Total Accounts receivable	<u>10,026</u>
Prepaid and other assets	
Prepaid expense	15,280
Deposits	3,000
Deferred charges	1,757
Total Prepaid and other assets	<u>20,037</u>
Total Assets	<u>3,808,542</u>

Gateway Preparatory Academy
Balance Sheet- Board Report
07/01/2021 to 02/18/2022

Liabilities and fund balance	
Liabilities	
Accounts payable	
Accounts payable	14,253
Payroll and benefits payable	54,048
P-Card liabilities	<u>(855)</u>
Total Accounts payable	<u>67,446</u>
Other current liabilities	
Accrued salaries and wages	218,092
Accrued retirement liability	25,040
Accrued other benefits liability	<u>788</u>
Total Other current liabilities	<u>243,920</u>
Total Liabilities	<u>311,366</u>
Fund balance	
Unrestricted fund balance-beginning	3,764,222
Net income	<u>(267,045)</u>
Total Fund balance	<u>3,497,176</u>
Total Liabilities and fund balance	<u>3,808,542</u>