

Julia Lee Performing Arts Academy

Year-To-Date Financial Presentation – January 2019

January Highlights

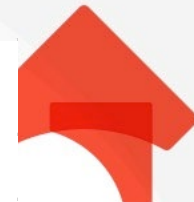
- Kevin Foti, Introductions and Background.
- Galaxy Update. We are currently working through various issues with RCOE who oversees the Galaxy system and the Micro Strategies (reporting tree portion) systems.
- We are working through assimilating this into our own systems to present consistently in a useable format.
- Currently we are experiencing cash to accrual issuesb with the Galaxy systems.

January Highlights

- Revenue: Revenue projections with the current enrollment. Total revenue through January 2019 is \$813,174. We had budgeted \$985,519 however we are experiencing some delays with the PCSGP funding. Once we add back the \$120,000 we will be at \$933,174 which is more inline with expected revenue.
- Expenses: 70% of funds are directly in the classroom. Total expenses (unreviewed) through January 2019 is \$1,160,025. We had budgeted \$1,142,441 so we are tracking consistently with expectations.
- Cash: Continues to be a battle with the State's delayed funding model.

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Schedule of Factored Revenues



MONTH	Amount	Repaid
May 2018	\$ 75,000	Oct 2018
Jul 2018	\$ 500,000	Nov 2018
Nov 2018	\$ 113,900	Jan 2019
Nov 2018	\$ 87,800	Mar 2019
Nov 2018	\$ 29,200	Apr 2019
Dec 2018	\$ 87,800	Apr 2019

Questions & Discussion

