

Collegiate Charter School of Lowell

Statement of Net Assets as of June 30, 2018

Assets

Current Assets

Cash & Cash Equivalents	1,649,754
Prepaid Expenses	176,540
Receivables	<u>165,463</u>

TOTAL CURRENT ASSETS **1,991,757**

Capital Assets

Property & Equipment	993,660
Less: Accumulated Depreciation	<u>-344,204</u>

TOTAL CAPITAL ASSETS **649,456**

Total Assets **2,641,212**

Liabilities

Accounts Payable	172,811
Accrued Compensation	<u>339,649</u>

Total Liabilities **512,460**

Total Net Assets **2,128,752**

Total Liabilities & Net Assets **2,641,212**

Note: This Statement reflects preliminary unaudited numbers

Collegiate Charter School of Lowell
Fiscal Year 2017-2018
Statement of Revenues and Expenses

Operating Revenue

Student Tuition	9,160,307
Transportation	421,503
Federal Grants	475,397
State Grants	0
Food Service Income	183,696
After School Program	98,350
Other Income	43,241

TOTAL OPERATING REVENUES **10,382,494**

Operating Expenses

Marketing & Recruitment	15,242
Bank Fees	90
Board & Trustees Expense	9,730
Classroom & Other Supplies	466,830
Food Service Purchased Service	275,824
Student Transportation	521,280
Grants Program	472,989
Insurance	15,857
Interest	0
Purchased Instructional Services	737,213
Management Fee	552,910
Utilities	114,666
General Administrative, Office	
Supplies, Postage, Dues Etc.	14,580
Payroll Services	26,876
Professional Services	85,167
Repairs, Maint & Supplies	278,066
Salaries & Benefits	3,774,447
Staff Development	18,239
Special Education Outsource	176,306
Rent	2,168,822
Telephone	4,135
Computer Expenses	46,060
Depreciation Expense	161,348

TOTAL OPERATING EXPENSES **9,936,678**

Change in net assets 445,816

Net Assets, Beginning of Year 1,682,937

Net Assets, End of Year **2,128,752**

Note: This Statement reflects preliminary unaudited numbers

COLLEGIATE CHARTER SCHOOL OF LOWELL
FISCAL YEAR 2018-2019 APPROVED SCHOOL BUDGET

Capital Budget

Furniture & Equipment	26,615
Computer Equipment & Software	35,000
Building and Grounds	<u>250,000</u>

TOTAL CAPITAL OUTLAY **311,615**

Operating Budget

Operating Revenues

Student Tuition	10,052,361
Federal Grants	363,054
State Grants	0
Food Service Income	237,610
After School Program	94,500
Miscellaneous	<u>28,000</u>

TOTAL OPERATING REVENUES **10,775,525**

Operating Expenses

Marketing and Outreach	27,000
Bank Fees	100
Board of Trustees Expense	15,000
Classroom and Other Expenses	489,750
Food Service Purchased Service	342,258
Grants Program	363,054
Insurance and fees	382,126
Purchased Instructional Services	804,189
Management Fee	603,142
Utilities	151,137
General Administrative, Office	
Supplies, Postage, Dues Etc.	39,600
Payroll Services	23,000
Professional Services	68,500
Repairs, Maint & Supplies	252,963
Salaries & Benefits	4,741,194
Staff Development	22,000
Special Education Outsource	181,800
Rent	1,800,000
Telephone	6,280
Computer Expenses	61,896
Depreciation Expense	<u>175,000</u>

TOTAL OPERATING EXPENSES **10,549,988**

Change in Net Assets **225,537**

Net Assets, Beginning of Year **2,128,752**

Net Assets, Ending of Year **2,354,289**

FISCAL YEAR 2018-2019 CAPITAL PLAN

Collegiate Charter School of Lowell Capital Projects Planning Fiscal Year 2018-2019

Type	Description	Estimated Cost
Building		
	Classroom Marker Boards	\$ 15,000
	Computer lab Wiring	\$ 20,000
	Internet Wiring/Low Voltage- Cat 6 cable	\$ 50,000
	Signage-Internal	\$ 7,000
	Signage-External	\$ 18,000
	PA System/Clock	\$ 20,000
	Phone System	\$ 20,000
FF&E		
	Classroom Furniture (Desks and Chairs)	\$ 25,115
	Administrative Furniture (Desks & Chairs)	\$ 1,500
	Computer Equipment	\$ 35,000
	Kitchen Equipment	\$ 25,000
	Playground Equipment	\$ 75,000
TOTAL		\$ 311,615

All Capital Projects to be completed by June 2019. No Outside financing is required.