IDEA Florida

Tampa Bay & Jacksonville, Florida

MONTHLY FINANCIAL REPORT

March 31, 2021

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Statements of Financial Position

	March 31, 2021			February 28, 2021		
	Tampa Bay (Unaudited)	Jacksonville (Unaudited)	Consolidated (Unaudited)	Tampa Bay (Unaudited)	Jacksonville (Unaudited)	Consolidated (Unaudited)
ASSETS						
Current Assets						
Cash and cash equivalents-operating	$ -	$ 119,732	$ 119,732	$ -	$ 119,732	$ 119,732
Due from state	4,136,460	811,838	4,948,298	2,971,878	678,591	3,650,469
Prepaid expenses	24,985	-	24,985	28,577	-	28,577
Other current assets	52,000	46,000	98,000	52,000	46,000	98,000
Total Current Assets	4,213,445	977,571	5,191,015	3,052,455	844,323	3,896,778
TOTAL ASSETS	**4,213,445**	**977,571**	**5,191,015**	**3,052,455**	**844,323**	**3,896,778**
LIABILITIES AND NET ASSETS						
Current Liabilities						
Accounts payable	111,400	-	111,400	111,141	-	111,141
Deferred revenues	2,590,855	-	2,590,855	2,090,855	-	2,090,855
Due to affiliates	1,020,052	977,571	1,997,623	980,539	844,323	1,824,861
Total Current Liabilities	3,722,308	977,571	4,699,878	3,182,534	844,323	4,026,857
Total Liabilities	3,722,308	977,571	4,699,878	3,182,534	844,323	4,026,857
Net Assets						
Without donor restrictions	491,137	-	491,137	(130,079)	-	(130,079)
Total Net Assets	491,137	-	491,137	(130,079)	-	(130,079)
TOTAL LIABILITIES AND NET ASSETS	**$ 4,213,445**	**$ 977,571**	**$ 5,191,015**	**$ 3,052,455**	**$ 844,323**	**$ 3,896,778**

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Statements of Activities

	CY MTD				CY YTD	PY EOY	YTD Revised	YTD Actual to Budget
	03/31/21 Tampa Bay Actual (Unaudited)	03/31/21 Jacksonville Actual (Unaudited)	03/31/21 Consolidated Actual (Unaudited)	02/28/21 Consolidated Actual (Unaudited)	03/31/21 Consolidated Actual (Unaudited)	06/30/20 Consolidated Actual (Unaudited)	03/31/21 Consolidated Budget	%
REVENUES								
Local support								
Contributions	$ -	$ -	$ -	$ -	$ 1,985	$ -	$ -	0.0%
Grants-private sources	1,164,581	133,248	1,297,829	372,785	5,621,430	945,330	10,713,538	52.5%
Local revenues	-	-	-	540	4,147	-	780,342	0.5%
Total Local Support	1,164,581	133,248	1,297,829	373,325	5,627,562	945,330	11,493,880	49.0%
Total Revenues	**$ 1,164,581**	**$ 133,248**	**$ 1,297,829**	**$ 373,325**	**$ 5,627,562**	**$ 945,330**	**$ 11,493,880**	**49.0%**
EXPENSES								
Salaries and wages	$ 317,488	$ 77,943	$ 395,431	$ 397,257	$ 3,360,410	$ 6,300	$ 6,082,234	55.2%
Payroll taxes	23,242	5,180	28,423	28,823	238,710	482	62,161	384.0%
Group Health Insurance	25,242	5,278	30,520	30,750	212,770	-	347,900	61.2%
Workers' Compensation	1,902	499	2,400	2,461	20,074	38	25,996	77.2%
Unemployment Compensation	878	223	1,101	1,128	9,439	18	22,335	42.3%
Teacher Retirement	12,172	3,723	15,895	16,230	120,143	-	171,478	70.1%
Legal service fees	-	-	-	-	(9,391)	121,508	-	0.0%
Contracted services	82,694	32,356	115,050	137,971	876,269	408,690	2,661,498	32.9%
Repairs and maintenance	-	-	-	-	-	-	31,863	0.0%
Utilities	5,808	-	5,808	1,574	12,462	-	-	0.0%
General insurance	7,651	-	7,651	7,887	27,540	-	-	0.0%
Operating leases	8,152	-	8,152	14,384	79,355	22,876	263,541	30.1%
Supplies - General	5,599	259	5,858	222	65,475	97,746	483,093	13.6%
Supplies - $1,000 to $4,999	11,393	-	11,393	-	11,393	-	88,988	12.8%
Testing and reading material	-	-	-	-	281	-	-	0.0%
Travel	31,239	7,787	39,026	29,688	89,596	47,340	981,608	9.1%
Miscellaneous	717	-	717	-	15,869	24,924	177,763	8.9%
Dues	-	-	-	-	-	2,175	93,422	0.0%
Total Operating Expenses	**543,365**	**133,248**	**676,613**	**670,494**	**5,141,702**	**732,096**	**11,493,880**	**44.7%**
Increase (Decrease) in Net Assets	**$ 621,216**	**$ -**	**$ 621,216**	**$ (297,169)**	**$ 485,860**	**$ 213,234**	**$ -**	

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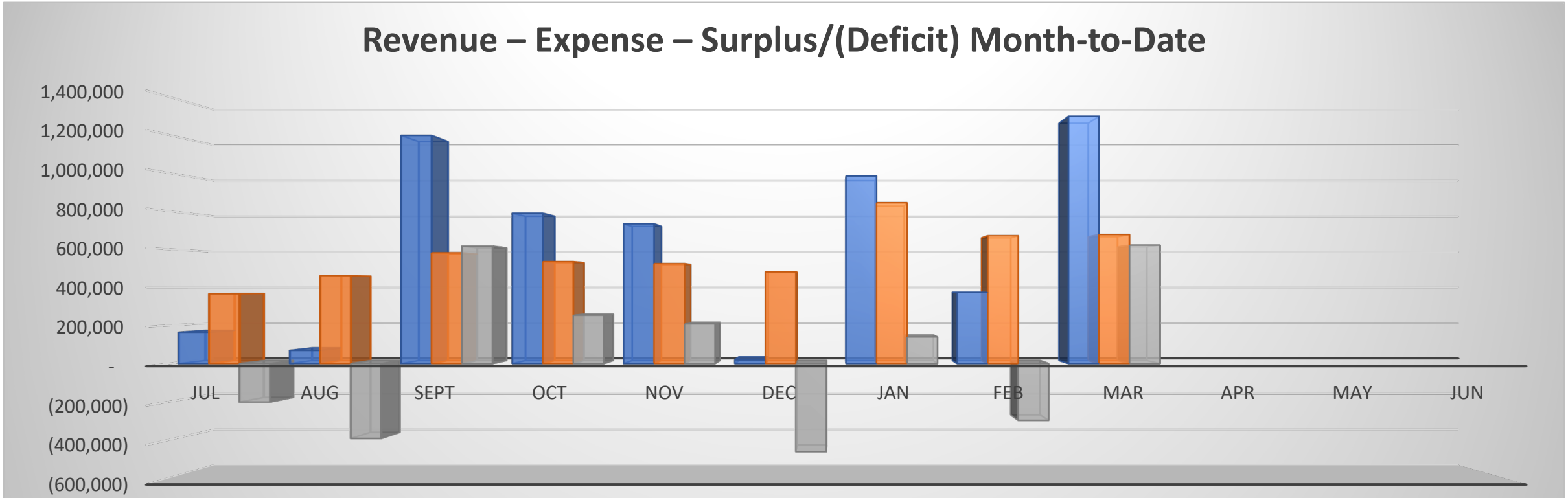
Statements of Cash Flows

	03/31/21 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES	
Change in net assets	$ 491,137
Adjustments for changes in operating assets and liabilities:	
Due from state	(4,948,298)
Other current assets	(122,985)
Deferred revenues	2,590,855
Due to affiliates	1,997,623
Net Cash Flows From Operating Activities	119,732
NET INCREASE IN CASH AND CASH EQUIVALENTS	119,732
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	-
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**$ 119,732**
SUPPLEMENTAL DISCLOSURES	
Cash paid during the period for:	
Interest	-

IDEA Florida March 2021 Financial Statements Review

Travis Markey
Director of IPS

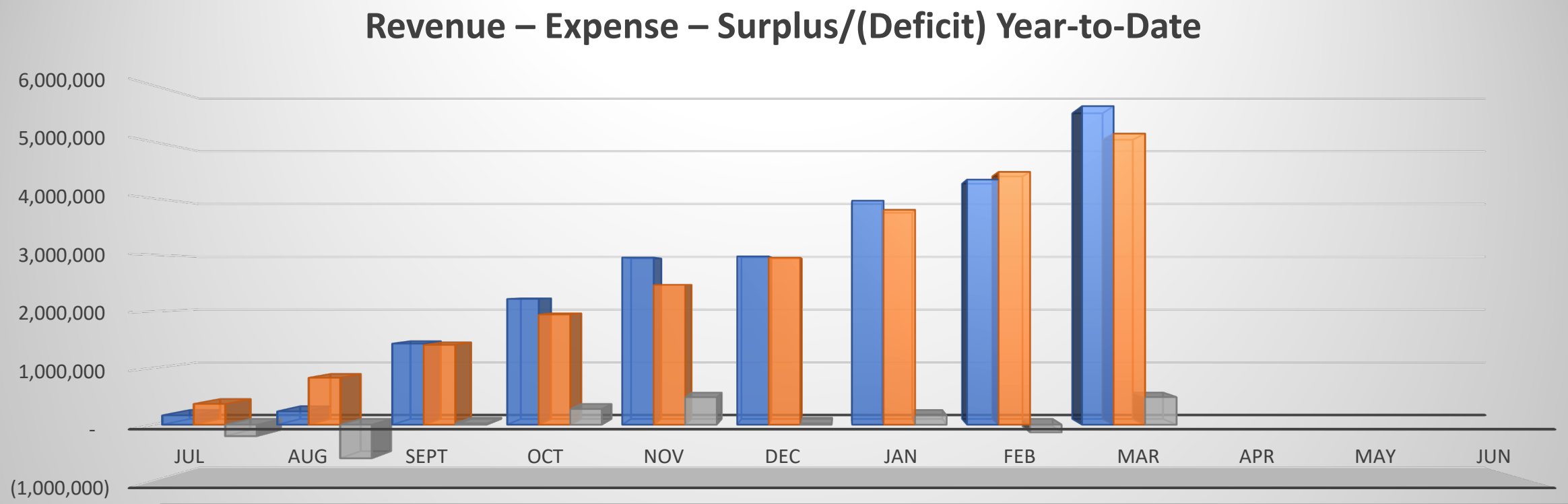
KEY PERFORMANCE INDICATORS



	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Revenue	164,677	69,206	1,197,481	788,744	732,979	19,789	983,533	373,325	1,297,829			
Expense	366,050	461,521	581,639	535,197	524,698	481,521	843,969	670,494	676,613			
Surplus (Deficit)	(201,373)	(392,315)	615,842	253,546	208,282	(461,733)	139,564	(297,169)	621,216			

Instructional Days	**0**	**16**	**21**	**20**	**16**	**14**	**18**	**18**	**17**	**21**	**20**	**0**

KEY PERFORMANCE INDICATORS



	Jul	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
Revenue	164,677	233,882	1,431,364	2,220,107	2,953,087	2,972,875	3,956,409	4,329,733	5,627,562			
Expense	366,050	827,571	1,409,210	1,944,407	2,469,105	2,950,626	3,794,595	4,465,089	5,141,702			
Surplus (Deficit)	(201,373)	(593,688)	22,154	275,700	483,982	22,249	161,813	(135,356)	485,860			

Instructional Days	**0**	**16**	**21**	**20**	**16**	**14**	**18**	**18**	**17**	**21**	**20**	**0**