

*Upcoming Items*

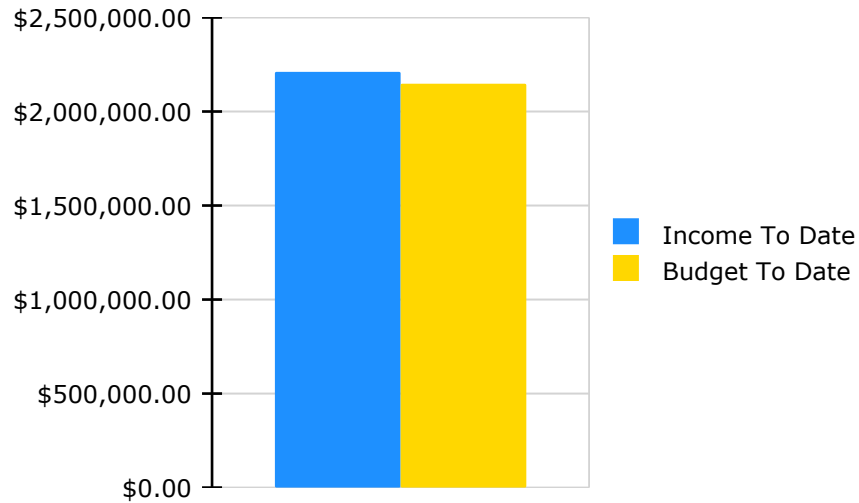
*In case you missed it*

5/15/2016      P2 State Deadline

**Total Cash on Hand**

**Book Balance:** \$1,385,305

**Revenue To Date**

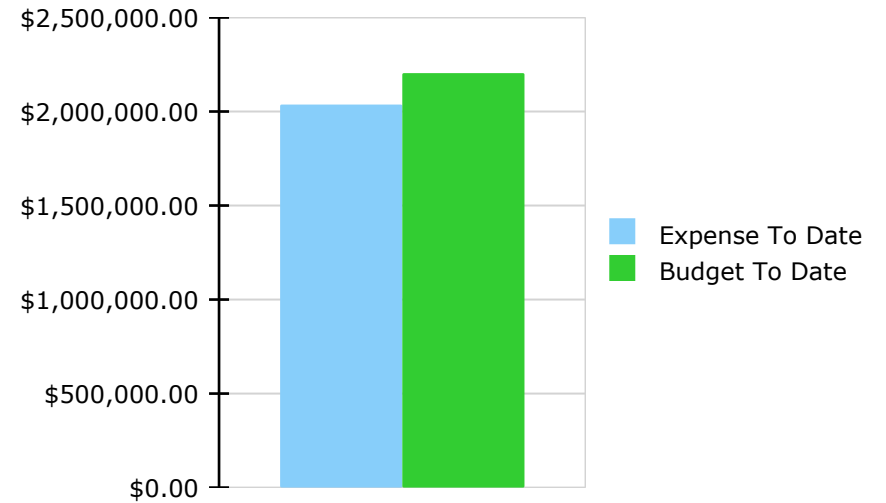


Revenue \$2,210,856

Budget \$2,147,784

Revenue To Budget 103 %

**Expense To Date**



Expense \$2,036,994

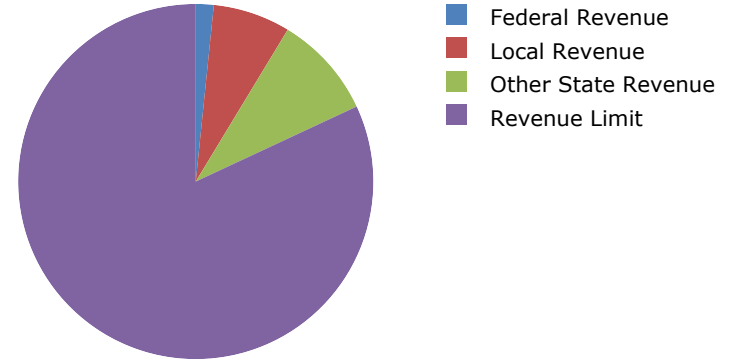
Budget \$2,204,095

Expense To Budget 92 %

Revenue By Category

Account Group	Description	Total	Percent
800	Revenue Limit	\$1,811,640.00	81.94 %
820	Federal Revenue	\$35,950.00	1.63 %
840	Other State Revenue	\$207,552.62	9.39 %
870	Local Revenue	\$155,712.89	7.04 %
<b>Total:</b>		<b>\$2,210,855.51</b>	

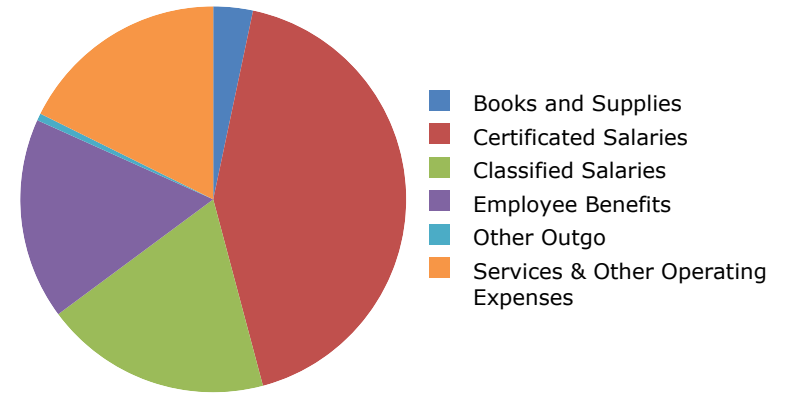
Revenue By Category



**Expenses By Category**

Account Group	Description	Total	Percent
100	Certificated Salaries	\$866,472.43	42.54 %
200	Classified Salaries	\$387,011.10	19.00 %
300	Employee Benefits	\$343,811.27	16.88 %
400	Books and Supplies	\$67,505.21	3.31 %
500	Services & Other Operating Expenses	\$360,071.99	17.68 %
700	Other Outgo	\$12,121.95	0.60 %
<b>Total:</b>		<b>\$2,036,993.95</b>	

**Expenses By Category**



## Innovations Academy

July 2015 - March 2016

## YTD Actual to Budget Summary

Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

Account Description	July - March				2015 - 2016	
	Actual	Budget	Variance \$	Variance %	Total Budget	Remaining Budget
<b>Revenue Limit</b>	\$1,811,640	\$1,791,365	\$20,275	1.1 %	\$2,555,287	\$602,040
<b>Federal Revenue</b>	\$35,950	\$36,224	(\$274)	-0.8 %	\$79,572	\$43,622
<b>Other State Revenue</b>	\$207,553	\$198,450	\$9,103	4.6 %	\$268,919	\$29,064
<b>Local Revenue</b>	\$155,713	\$121,744	\$33,969	27.9 %	\$194,164	\$38,451
<b>Total Revenue</b>	\$2,210,856	\$2,147,784	\$63,072	2.9 %	\$3,097,942	\$713,177
<b>Certificated Salaries</b>	\$866,472	\$896,317	\$29,844	3.3 %	\$1,197,725	\$281,530
<b>Classified Salaries</b>	\$387,011	\$410,209	\$23,197	5.7 %	\$574,833	\$170,532
<b>Employee Benefits</b>	\$343,811	\$331,517	(\$12,294)	-3.7 %	\$446,715	\$77,271
<b>Total Personnel Expenses</b>	\$1,597,295	\$1,638,042	\$40,747	2.5 %	\$2,219,273	\$529,333
<b>Books and Supplies</b>	\$67,505	\$94,098	\$26,592	28.3 %	\$105,300	\$37,124
<b>Services &amp; Other Operating Expenses</b>	\$360,072	\$450,822	\$90,750	20.1 %	\$562,318	\$176,363
<b>Capital Outlay</b>	-	-	-	0.0 %	\$5,473	\$5,473
<b>Other Outgo</b>	\$12,122	\$21,133	\$9,011	42.6 %	\$30,190	\$15,644
<b>Total Operational Expenses</b>	\$439,699	\$566,053	\$126,353	22.3 %	\$703,281	\$234,604
<b>Total Expenses</b>	\$2,036,994	\$2,204,095	\$167,101	7.6 %	\$2,922,554	\$763,937
<b>Net Income</b>	\$173,862	(\$56,311)	\$230,173	408.8 %	\$175,388	(\$50,760)

Segment Name	Filter Applied
Object	All
Restriction	All
Location	All

Liquidity Ratio	94.9
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<b>Assets</b>	
<b>Current Assets</b>	
Cash	\$1,385,305
Accounts Receivables	\$51,737
Prepaid Expenses	\$61,690
<i>Total Current Assets</i>	<i>\$1,498,732</i>
<b>Fixed Assets</b>	
<i>Total Fixed Assets</i>	<i>\$0</i>
<b>Other Assets</b>	
<i>Total Other Assets</i>	<i>\$0</i>
<b>Total Assets</b>	<b>\$1,498,732</b>

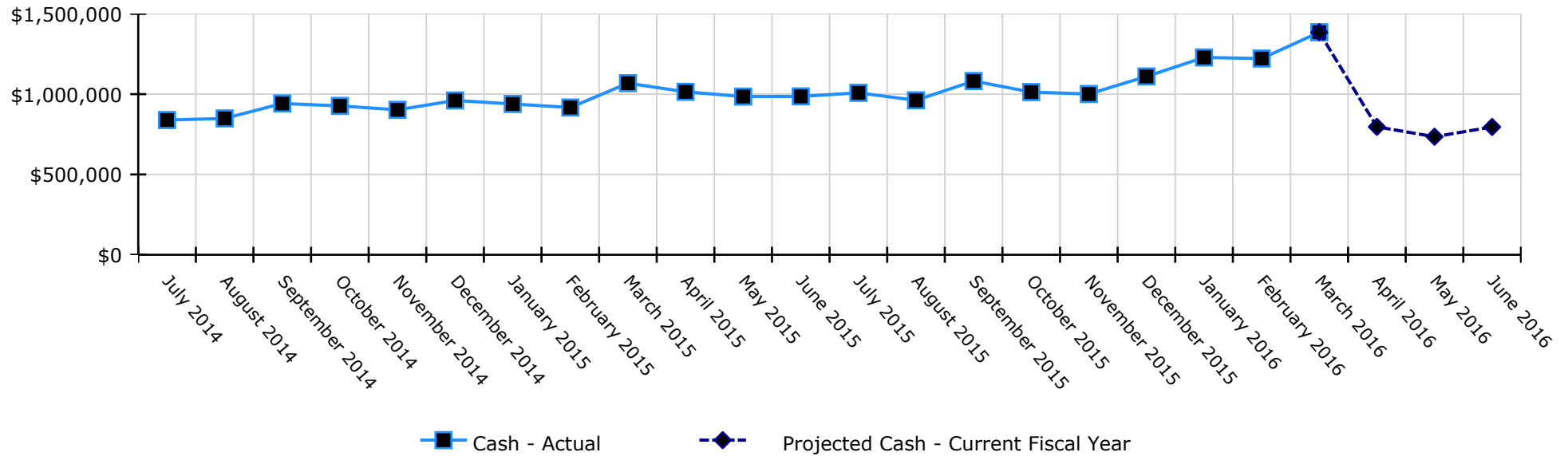
<b>Liabilities and Net Assets</b>	
<b>Current Liabilities</b>	
Accounts Payable	\$15,800
Accrued Salaries, Payroll Taxes, Postemployment Benefits	\$0

## Innovations Academy

July 2015 - March 2016

<i>Total Current Liabilities</i>	<i>\$15,800</i>
<b>Long Term Liabilities</b>	
<i>Total Long Term Liabilities</i>	<i>\$0</i>
<i>Total Liabilities</i>	<i>\$15,800</i>
<b>Net Assets</b>	
Restricted Net Assets	\$102,852
Unrestricted Net Assets	\$1,206,218
Profit/Loss YTD	\$173,862
<i>Total Net Assets</i>	<i>\$1,482,932</i>
<b>Total Liabilities and Net Assets</b>	<b>\$1,498,732</b>

Monthly Book Balance Over Time



■ Cash - Actual      ◆ Projected Cash - Current Fiscal Year

	Cash Amount	Actual or Projected
July 2014	\$838,927.49	Actual
August 2014	\$848,682.94	Actual
September 2014	\$941,962.44	Actual
October 2014	\$926,729.17	Actual
November 2014	\$902,445.76	Actual
December 2014	\$960,615.70	Actual
January 2015	\$938,835.23	Actual
February 2015	\$916,672.76	Actual
March 2015	\$1,068,092.50	Actual
April 2015	\$1,014,430.01	Actual
May 2015	\$984,896.72	Actual
June 2015	\$985,926.66	Actual

	Cash Amount	Actual or Projected
July 2015	\$1,008,030.42	Actual
August 2015	\$961,526.21	Actual
September 2015	\$1,081,545.19	Actual
October 2015	\$1,012,887.10	Actual
November 2015	\$1,000,847.17	Actual
December 2015	\$1,110,162.33	Actual
January 2016	\$1,228,284.54	Actual
February 2016	\$1,221,567.30	Actual
March 2016	\$1,385,304.61	Actual
April 2016	\$796,335.00	Projected
May 2016	\$735,013.00	Projected
June 2016	\$795,581.00	Projected



Financial Ratio	Formula	Current	Target
Current Ratio (Liquidity)	$(\text{Current Assets}) / (\text{Current Liabilities})$	94.86	> 1.00
Cash Ratio	$(\text{Cash}) / (\text{Current Liabilities})$	8,767.76 %	> 100.00%
Defensive Interval	$(\text{Cash} + \text{Securities} + \text{AR}) / (\text{Average Expenses past 12 months})$	6.48	> 3 months
Debt Ratio	$(\text{Total Liabilities}) / (\text{Total Assets})$	1.05 %	< 33.00%
Asset Ratio	$(\text{Current Assets}) / (\text{Total Assets})$	100.00 %	> 90.00%
Cash on Hand	(Cash)	\$1,385,304.61	>= \$800,000.00
Days Cash on Hand	$(\text{Cash}) / ((\text{Average Expenses past 12 months}) / (30.4))$	190.00	> 90
Cash Reserve Ratio	$(\text{Cash}) / (\text{Budgeted Annual Expenses})$	47.40 %	> 10.00%
Savings Indicator	$((\text{Last Closed Revenue}) - (\text{Last Closed Expenses})) / (\text{Last Closed Expenses})$	0.82	> 0.00
YTD Savings Indicator	$((\text{YTD Closed Revenue}) - (\text{YTD Closed Expenses})) / (\text{YTD Closed Expenses})$	0.09	> 0.00

Financial Ratio	Description
Current Ratio (Liquidity)	Ability to pay short-term obligations
Cash Ratio	Ability to meet short-term obligations with cash
Defensive Interval	Possible months of continued operations if no additional funds received
Debt Ratio	Proportion of debt relative to total assets
Asset Ratio	Proportion of liquid assets relative to total assets
Cash on Hand	Assets immediately convertible to cash for purchase of goods and services
Days Cash on Hand	Possible days of continued operations using current cash
Cash Reserve Ratio	Ratio of cash to annual expenses expressed as a percentage
Savings Indicator	Last closed period's increase or decrease in the organization's net assets as a percentage of expenses
YTD Savings Indicator	Year to date closed increase or decrease in the organization's net assets as a percentage of expenses

**Input Values as of 3/31/2016**

## Innovations Academy

July 2015 - March 2016

Cash	\$1,385,304.61
Securities	-
AR	\$51,736.90
Current Assets	\$1,498,731.51
Total Assets	\$1,498,731.51
Current Liabilities	\$15,799.99
Total Liabilities	\$15,799.99
Last Closed Revenue	\$421,348.00
Last Closed Expenses	\$231,760.20
Budgeted Annual Expenses	\$2,922,554.00
Average Expenses past 12 months	\$221,652.71
Average monthly payroll expenses	\$177,477.20
YTD Closed Revenue	\$2,210,855.51
YTD Closed Expenses	\$2,036,993.95