

Mallard Creek STEM Academy (Unconsolidated)
Comparative Statement of Net Position (UNAUDITED)
3/31/2023

MCSA Comparative	3/31/2022	3/31/2023	CHANGE
Cash and cash equivalents	3,347,410	4,350,476	1,003,066
Accounts receivable	497,071	745,922	248,851
Prepaid expenses	-	-	-
Property & Equipment, Net	1,793,378	1,964,011	170,633
Total Assets	5,637,859	7,060,409	1,422,550
Accounts payable & Accrued Expenses	15,561	619,547	603,986
Total Liabilities	15,561	619,547	\$603,986
Net Position	5,622,298	6,440,862	818,564

Mallard Creek STEM Academy (Unconsolidated)
Comparative Income Statement (UNAUDITED)
Quarter 2 - FY 22/23

MCSA Comparative	3/31/2022	3/31/2023	YOY CHANGE
State Revenue	5,207,524	5,696,881	489,357
Local Revenue	2,208,704	2,324,910	116,206
Federal Revenue	560,218	457,643	(102,575)
USDA/Nutrition Revenue	301,979	337,157	35,178
Before & After Care Revenue	162,402	147,861	(14,541)
Interest	319	74,509	74,190
Total Revenue	\$8,441,146	\$9,038,961	\$597,815
Salaries & Bonuses	3,241,502	3,365,956	124,454
Benefits	621,049	709,759	88,710
Books & Supplies	223,616	228,298	4,682
Technology	208,482	27,603	(180,879)
Non-Cap Equipment & Leases	88,699	34,275	(54,424)
Contracted Student Services	119,377	159,682	40,305
Staff Development	87,585	175,590	88,005
Administrative Services	560,329	637,343	77,014
Insurances	69,576	68,614	(962)
Facility Lease	1,231,891	1,252,141	20,250
Facilities	253,092	403,146	150,054
Utilities	79,382	94,799	15,417
Transportation & Travel	286,055	391,819	105,764
Capital Purchases	165,994	223,759	57,765
Before & After Care	110,496	178,770	68,274
Nutrition/USDA	289,916	212,034	(77,882)
Total Expenditures	\$7,637,041	\$8,163,588	\$526,547
Net Surplus	\$804,105	\$875,373	\$71,268

Mallard Creek STEM Academy (Unconsolidated)**Days Cash on Hand****3/31/2023**

	<u>3/31/2023</u>
Cash and Cash Equivalents (Unrestricted)	4,350,476
Operating Expenses:	
Total Annual Expenses (Calculated)	
Q3 2023	8,163,588
plus FY 2021/22 Annual	10,421,261
minus Q2 2022	<u>(7,637,041)</u>
Total Operating Expenses	\$10,947,808
Divided by 365 days Full Year	29,994
<u>DAYS CASH ON HAND (>45 days required)</u>	<u>145</u>

Coverage Ratio

YTD Net Income from Income Statement	875,373
Add back debt service payments	<u>1,252,141</u>
Income Available for Debt Service	2,127,514
YTD Interest & Principal Payments	1,208,061
Coverage Ratio	1.76