

**The Museum School of Avondale Estates  
2019-2020**

	February-20			Year-To-Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenue</b>						
State QBE Funding	619,826	619,826	(0)	4,958,605	4,958,608	(3)
Other	14,484	15,350	(866)	427,171	264,050	163,121
<b>Total Revenue</b>	<b>634,309</b>	<b>635,176</b>	<b>(867)</b>	<b>5,385,776</b>	<b>5,222,658</b>	<b>163,118</b>
<b>Expenditures</b>						
Personnel & Benefits	497,954	489,276	8,678	3,938,284	3,908,525	29,759
Instruction	27,921	32,230	(4,309)	282,915	285,079	(2,164)
Services and Supplies	21,600	21,800	(200)	175,645	189,965	(14,320)
Facilities Cost	26,413	28,308	(1,895)	244,445	250,788	(6,343)
Other Expenses	3,348	917	2,431	34,496	41,786	(7,290)
<b>Total Expenditures</b>	<b>577,236</b>	<b>572,531</b>	<b>4,705</b>	<b>4,675,786</b>	<b>4,676,143</b>	<b>(357)</b>
<b>Net Operating Profit (Loss)</b>	<b>57,074</b>	<b>62,645</b>	<b>(5,571)</b>	<b>709,990</b>	<b>546,515</b>	<b>163,475</b>
Depreciation	55,851	50,000	5,851	446,808	400,000	46,808
<b>Net Profit (Loss)</b>	<b>1,223</b>	<b>12,645</b>	<b>(11,423)</b>	<b>263,182</b>	<b>146,515</b>	<b>116,667</b>

# Balance Sheet

	<u>Feb-20</u>
<b>ASSETS</b>	
Current Assets	
Cash In Bank	663,258
Accounts Receivable	13,292
Other current assets	73,500
Total Current Assets	<u>750,049</u>
Fixed Assets	<u>4,818,483</u>
<b>TOTAL ASSETS</b>	<u><u>5,568,532</u></u>
<b>LIABILITIES AND EQUITY</b>	-
Liabilities	-
Current Liabilities	
Accounts Payable	163,119
Other Current Liabilities	55,041
Total Current Liabilities	<u>218,160</u>
Total Liabilities	<u>218,160</u>
Equity	-
Total Equity	<u>5,350,372</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>5,568,532</u></u>

# Statement of Cash Flows

**Feb-20**

## OPERATING ACTIVITIES

Net Income	1,223
Adjustments provided by operations:	
Accounts Receivable	(6,919)
Prepaid Expenses	(3,129)
Prepaid Expenses: - Insurance	1,451
Leasehold Improvements:Depreciation	51,063
Machinery & Equipment:Depreciation	2,325
Signage:Signage - Depreciation	100
F & F - Depreciation	2,363
Accounts Payable	(11,304)
Group Health Ins. Payable	18
Other Payroll Withholdings Payable	259
Deferred Revenue	(10,138)
Total Adjustments provided by operations:	<u>26,090</u>
Net cash provided by operating activities	<u>27,312</u>

## INVESTING ACTIVITIES

Leasehold Improvements	(30,241)
Machinery & Equipment	(7,106)
Net cash provided by investing activities	<u>(37,347)</u>
Net cash increase for period	<u>(10,035)</u>
Cash at beginning of period	<u>673,293</u>
Cash at end of period	<u><u>663,258</u></u>

