

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

	January-20			Year-To-Date		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>Revenue</b>						
QBE Funding	619,826	571,800	48,026	4,338,779	4,002,600	336,179
Other	18,434	15,350	3,084	412,688	248,700	163,988
<b>Total Revenue</b>	<b>638,260</b>	<b>587,150</b>	<b>51,110</b>	<b>4,751,467</b>	<b>4,251,300</b>	<b>500,167</b>
<b>Expenditures</b>						
Personnel & Benefits	543,641	554,144	(10,503)	3,440,330	3,280,034	160,296
Instruction	25,816	36,830	(11,014)	254,994	255,380	(386)
Services and Supplies	23,779	25,100	(1,321)	154,046	177,700	(23,654)
Facilities Cost	30,421	28,245	2,176	218,032	206,695	11,337
Other Expenses	573	917	(344)	31,148	40,869	(9,721)
<b>Total Expenditures</b>	<b>624,231</b>	<b>645,236</b>	<b>(21,005)</b>	<b>4,098,550</b>	<b>3,960,678</b>	<b>137,872</b>
<b>Net Operating Profit (Loss)</b>	<b>14,029</b>	<b>(58,086)</b>	<b>72,115</b>	<b>652,917</b>	<b>290,622</b>	<b>362,295</b>
<b>Depreciation</b>	<b>55,851</b>	<b>50,000</b>	<b>5,851</b>	390,957	350,000	<b>40,957</b>
<b>Net Profit (Loss)</b>	<b>(41,822)</b>	<b>(108,086)</b>	<b>66,264</b>	<b>261,960</b>	<b>(59,378)</b>	<b>321,338</b>

# Balance Sheet

Jan-20

<b>ASSETS</b>	
<b>Current Assets</b>	
Cash in Bank	673,293
Accounts Receivable	6,373
Other Current Assets	71,821
<b>Total Current Assets</b>	<u>751,487</u>
Fixed Assets	4,836,987
<b>TOTAL ASSETS</b>	<u><u>5,588,473</u></u>
<b>LIABILITIES AND EQUITY</b>	-
Liabilities	-
<b>Current Liabilities</b>	
Accounts Payable	174,423
Other Current Liabilities	64,902
<b>Total Current Liabilities</b>	<u>239,324</u>
<b>Total Liabilities</b>	239,324
Equity	-
Total Equity	<u>5,349,149</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>5,588,473</u></u>

# Statement of Cash Flows

**Jan-20**

## OPERATING ACTIVITIES

Net Income	(41,822)
Adjustments provided by operations:	
Accounts Receivable	221
Prepaid Expenses	247
Prepaid Expense - Insurance	1,451
Leasehold Improve. -Depreciation	51,063
Machinery & Equip -Depreciation	2,325
Signage - Depreciation	100
F & F - Depreciation	2,363
Accounts Payable	47,260
Accrued Payroll and Taxes	(156,497)
Group Health Ins. Payable	18
Other PR Withholdings Payable	(251)
Deferred Revenue	6,506
Total Adjustments provided by operations:	<u>(45,194)</u>
Net cash provided -operating activities	<u>(87,016)</u>

## INVESTING ACTIVITIES

Leasehold Improvements	<u>(16,349)</u>
Net cash provided by investing activities	<u>(16,349)</u>
Net cash increase for period	<u>(103,366)</u>
Cash at beginning of period	<u>776,658</u>
Cash at end of period	<u><u>673,293</u></u>