

**Imagine Charter School at Broward Middle
Monthly Financial Report
For the Eleven Months Ending May 31, 2017**

| | JUL Actual | AUG Actual | SEP Actual | OCT Actual | NOV Actual | DEC Actual | JAN Actual | FEB Actual | MAR Actual | APR Actual | MAY Actual | Actual To Date | JUN Projected | Actual Plus Projected | Original Budget | Variance |
|---------------------------------|----------------|-----------------|------------------|----------------|----------------|----------------|----------------|-----------------|-----------------|----------------|----------------|-------------------|------------------|--------------------------|--------------------|----------------|
| REVENUES | | | | | | | | | | | | | | | | |
| Federal / State / Local Revenue | 486,440 | 487,297 | 551,022 | 477,059 | 529,582 | 499,120 | 585,134 | 497,480 | 497,638 | 489,337 | 496,006 | 5,596,116 | 496,557 | 6,092,673 | 5,862,012 | 230,661 |
| Supplemental Revenue | 53,189 | 50,638 | 125,824 | 103,887 | 115,276 | 112,149 | 100,668 | 113,803 | 133,110 | 114,603 | 130,898 | 1,154,046 | 45,976 | 1,200,022 | 1,126,416 | 73,606 |
| Grants & Initial Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contributions from Imagine | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Revenues | 539,629 | 537,935 | 676,847 | 580,946 | 644,858 | 611,269 | 685,802 | 611,283 | 630,748 | 603,941 | 626,904 | 6,750,162 | 542,533 | 7,292,695 | 6,988,428 | 304,267 |
| EXPENSES | | | | | | | | | | | | | | | | |
| Salaries and Benefits | (111,548) | 339,846 | 409,131 | 246,213 | 282,172 | 290,261 | 277,229 | 359,607 | 375,926 | 249,063 | 187,951 | 2,905,851 | 686,156 | 3,592,007 | 3,366,941 | 225,066 |
| Facility Expenses (Rent) | 113,109 | 113,109 | 114,237 | 113,692 | 113,692 | 113,692 | 113,673 | 113,692 | 113,692 | 113,692 | 113,692 | 1,249,976 | 113,732 | 1,363,709 | 1,382,395 | (18,686) |
| Direct Educational | 10,796 | 20,837 | 30,606 | 7,723 | 6,461 | 3,611 | 10,525 | 9,310 | 30,591 | 19,143 | 24,315 | 173,919 | 10,049 | 183,968 | 155,110 | 28,858 |
| Equipment Use Fee | 313 | 0 | 0 | 1,392 | 0 | 0 | 0 | 0 | 0 | 270 | 297 | 2,273 | 0 | 2,273 | 13,500 | (11,227) |
| Facility Operating | 26,547 | 47,373 | 29,859 | 36,305 | 35,251 | 38,314 | 21,824 | 26,173 | 30,902 | 37,564 | 37,555 | 367,668 | 55,964 | 423,631 | 386,000 | 37,631 |
| Faculty Development | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Imagine Indirect Costs | 59,964 | 56,885 | 62,167 | 59,783 | 63,550 | 57,366 | 62,423 | 59,501 | 59,698 | 59,736 | 56,147 | 657,218 | 59,587 | 716,805 | 703,441 | 13,364 |
| Marketing and Enrollment | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 250 | 250 | 250 | 0 |
| General and Administrative | 6,926 | 16,072 | 146,796 | 29,464 | 50,069 | 32,471 | 97,550 | 58,496 | 52,532 | 35,587 | 62,782 | 588,747 | 29,331 | 618,077 | 656,579 | (38,502) |
| Start-Up | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 2,500 | 27,500 | 2,500 | 30,000 | 0 | 30,000 |
| Loss Mitigation | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| School Reserve | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 75,000 | 75,000 | 75,000 | 0 |
| School Services | 36,957 | 11,373 | 24,981 | 26,454 | 14,165 | 24,938 | 16,959 | 23,386 | 24,458 | 22,507 | 30,918 | 257,095 | 18,517 | 275,612 | 245,500 | 30,112 |
| Total Expenses | 145,564 | 607,996 | 820,278 | 523,526 | 567,861 | 563,153 | 602,685 | 652,666 | 690,298 | 540,063 | 516,157 | 6,230,247 | 1,051,086 | 7,281,333 | 6,984,716 | 296,617 |
| NET INCOME/(LOSS) | 394,065 | (70,061) | (143,431) | 57,419 | 76,997 | 48,116 | 83,117 | (41,383) | (59,549) | 63,878 | 110,748 | 519,916 | (508,553) | 11,363 | 3,712 | 7,650 |