Financial Summary

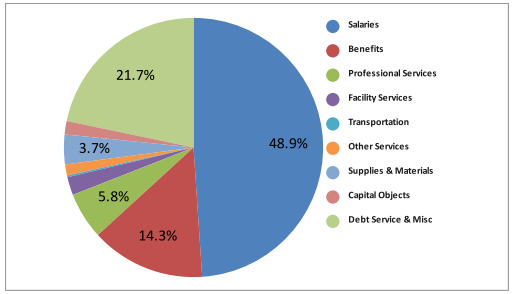
as of August 31st, 2021

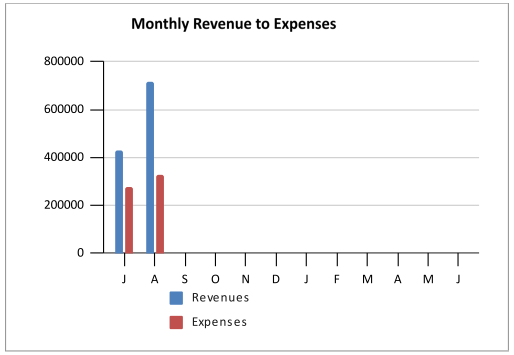
BUDGET REPORT

16.7% Through The Year

	Year-to Date Actuals	Approved Budget	Forecast	% of Forecast
Enrollment		416	416	
Revenue				
1000 Local	$ 16,083	$ 105,000	$ 120,161	13%
3000 State	$ 1,266,567	$ 2,642,603	$ 2,642,603	48%
4000 Federal	$ -	$ 204,001	$ 436,788	0%
5000 Other	$ -	$ 200,000	$ 200,000	0%
Total Revenue	*$ 1,282,650*	*$ 3,151,604*	*$ 3,399,552*	38%
Expenses				
100 Salaries	$ 171,906	$ 1,539,681	$ 1,539,681	11%
200 Benefits	$ 61,980	$ 443,155	$ 448,751	14%
310 Professional Services	$ 22,548	$ 182,396	$ 184,015	12%
320 Facility Services	$ 23,329	$ 67,514	$ 71,359	33%
340 Transportation	$ -	$ 7,000	$ 7,000	0%
350 Other Services	$ 5,657	$ 43,000	$ 43,000	13%
400 Supplies & Materials	$ 28,502	$ 102,000	$ 116,771	24%
500 Capital Objects	$ 6,923	$ 52,500	$ 52,500	13%
600 Debt Service & Misc	$ 309,350	$ 631,849	$ 683,394	45%
700 Insurance/Judgement	$ -	$ -	$ -	#DIV/0!
800 Transfers/Investment	$ -	$ -	$ -	#DIV/0!
Total Expenses	*$ 630,195*	*$ 3,069,095*	*$ 3,146,471*	20%
Net Income from Operations	***$ 652,455***	***$ 82,509***	***$ 253,081***	
Operating Margin		***2.6%***	***7.4%***	

EXPENSES





RATIOS

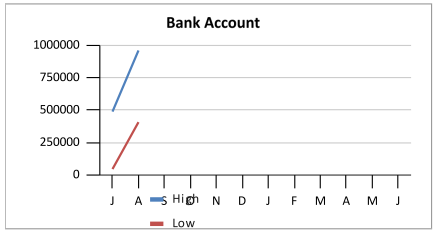
	Forecast	Goal
Operating Margin	7.4%	6.7%
Current Ratio	382.91	2.0+
Days Cash on Hand	41	60+
Debt to Asset Ratio	0.18	<0.9
Debt Service Coverage	1.45	1.40+
Debt Burden	17%	<18%

	*Idaho Min	Bond Covenant	Invest Grade
Operating Margin	1.5%	NA	5.0%
Current Ratio	1.10	NA	NA
Days Cash on Hand	60	30	140
Debt to Asset Ratio	0.90	NA	NA
Debt Service Coverage	1.10	1.00	1.40
Debt Burden	NA	NA	15%

**Idaho Financial Performance Framework*

CASH

Month Ending Cash Balance	$ 823,660
Days Cash on Hand	96



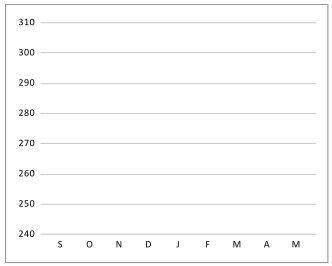
BALANCE SHEET

Assets:	Cash	818,379
	Savings	29
	Accts Receivable	12,127
	Equip (estimated)	-
	Investments	602,876
	Deferred Revenue	-
		1,433,411
Liabilities:	Accts Payable, payroll	2,169
	Bond Payable	248,284
	Other Liabilities	453
		250,906
Net Assets:		1,182,505

*ENROLLMENT

	S	O	N	D	J	F	M	A	M
K									
1									
2									
3									
4									
5									
6									
7									
8									
Total	0	0	0	0	0	0	0	0	0

* as of the end of the month



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Actual as of August 31, 2021 **Percentage of Year: 16.7%**

	Previous Yr's Unaudited	Current Yr's Actuals	416 Students Approved Budget	Changes	416 Students Forecast	% of Forecast
Revenue						
1000 Local						
1510 Interest on Investments	$ 355	$ 22	$ -	$ 350	$ 350	6.3%
1710 Fundraising Donations	$ 41,932	$ -	$ 50,000	$ -	$ 50,000	0.0%
1711 Kindergarten Tuition	$ 99,576	$ 1,250	$ 55,000	$ -	$ 55,000	2.3%
1920 General Donations	$ -	$ 5,040	$ -	$ 5,040	$ 5,040	100.0%
1921 Playground Donations (Parent Crew)	$ 20,100	$ -	$ -	$ -	$ -	#DIV/0!
1922 Outdoor Explorer	$ -	$ 6,219	$ -	$ 6,219	$ 6,219	100.0%
1923 Student Fundraisers	$ -	$ 3,552	$ -	$ 3,552	$ 3,552	100.0%
1990 Miscellaneous	$ -	$ -	$ -	$ -	$ -	#DIV/0!
Total 1000:	*$ 161,963*	*$ 16,083*	*$ 105,000*	*$ 15,161*	*$ 120,161*	13.4%
3000 State						
3110 State of Idaho Foundation Payments	$ 1,355,850	$ 1,257,261	$ 2,230,153	$ -	$ 2,230,153	56.4%
3120 Transportation Support	$ -	$ -	$ 60,000	$ -	$ 60,000	0.0%
3190 Other State Support/Special Distributions	$ 228,312	$ -	$ 327,450	$ -	$ 327,450	0.0%
3900 Medicaid Reimbursements	$ 15,439	$ 9,306	$ 25,000	$ -	$ 25,000	37.2%
Total 3000:	*$ 1,599,601*	*$ 1,266,567*	*$ 2,642,603*	*$ -*	*$ 2,642,603*	*47.9%*
4000 Federal						
4510 Title I	$ 27,874	$ -	$ 27,590	$ -	$ 27,590	0.0%
4520 Title II	$ 6,554	$ -	$ 7,715	$ -	$ 7,715	0.0%
4540 Title IV	$ -	$ -	$ 10,000	$ -	$ 10,000	0.0%
4560 IDEA Preschool	$ 648	$ -	$ -	$ -	$ -	#DIV/0!
4560 IDEA Part B	$ 38,224	$ -	$ 46,750	$ -	$ 46,750	0.0%
4560 IDEA Part B State Set-Aside 9.30.21	$ -	$ -	$ 10,915	$ -	$ 10,915	0.0%
4560 IDEA Part B ARPA	$ -	$ -	$ 14,738	$ -	$ 14,738	0.0%
4800 SRSA (REAP) Grant	$ -	$ -	$ 42,573	$ -	$ 42,573	0.0%
4800 CARES Act (ESSER-Flowthrough) 9.30.22	$ 16,053	$ -	$ -	$ -	$ -	#DIV/0!
4800 CARES Act (ESSER-LMS) 9.30.22	$ 8,406	$ -	$ -	$ -	$ -	#DIV/0!
4800 CARES Act (ESSER-SEL) 9.30.22	$ 2,632	$ -	$ -	$ -	$ -	#DIV/0!
4800 CARES Act (Special Distribution) 12.30.20	$ 94,651	$ -	$ -	$ -	$ -	#DIV/0!
4800 CARES Act (IRCRF-NonESSER) 12.30.20	$ 12,867	$ -	$ -	$ -	$ -	#DIV/0!
4800 CARES Act (IRCRF-Blended Learning) 12.30.20	$ 99,855	$ -	$ -	$ -	$ -	#DIV/0!
4800 CRRSA Act (ESSER II) 9.30.23	$ 19,176	$ -	$ 43,720	$ 28,376	$ 72,096	0.0%
4800 ARPA Act (ESSER III)	$ -	$ -	$ -	$ 204,411	$ 204,411	0.0%
Total 4000:	*$ 326,940*	*$ -*	*$ 204,001*	*$ 232,787*	*$ 436,788*	*0.0%*
5000 Other Sources						
5100 BLUUM Grant	$ 294,784	$ -	$ 200,000	$ -	$ 200,000	0.0%
5100 PPP Proceeds	$ 108,477	$ -	$ -	$ -	$ -	#DIV/0!
5100 Line of Credit	$ 50,000	$ -	$ -	$ -	$ -	#DIV/0!
Total 5000:	*$ 453,261*	*$ -*	*$ 200,000*	*$ -*	*$ 200,000*	*0.0%*
Total Revenue:	*$ 2,541,765*	*$ 1,282,650*	*$ 3,151,604*	*$ 247,948*	*$ 3,399,552*	*37.7%*
Expenses						
100 Salaries						
111 School Adminstration	$ 80,000	$ 15,833	$ 95,000	$ -	$ 95,000	16.7%
112 Teachers	$ 699,125	$ 123,383	$ 816,700	$ -	$ 816,700	15.1%
113 Special Education Teachers	$ 71,250	$ 12,869	$ 204,100	$ -	$ 204,100	6.3%
114 Counselor	$ 28,300	$ 4,838	$ 64,300	$ -	$ 64,300	7.5%
116 Paraprofessionals (General)	$ 29,000	$ 301	$ 61,000	$ -	$ 61,000	0.5%
117 Paraprofessionals (Sped)	$ 70,871	$ 532	$ 99,984	$ -	$ 99,984	0.5%
118 Office Staff	$ 60,000	$ 9,478	$ 112,097	$ -	$ 112,097	8.5%

Actual as of August 31, 2021 **Percentage of Year: 16.7%**

		Previous Yr's Unaudited	Current Yr's Actuals	416 Students Approved Budget	Changes	416 Students Forecast	% of Forecast
119	Other (Custodial/Transportation)	$ 39,589	$ 4,672	$ 59,000	$ -	$ 59,000	7.9%
120	PD Stipends/Cares Act Stipends	$ 57,400	$ -	$ 4,500	$ -	$ 4,500	0.0%
120	Leadership	$ -	$ -	$ 15,000	$ -	$ 15,000	0.0%
190	Substitutes	$ 5,950	$ -	$ 8,000	$ -	$ 8,000	0.0%
	Total 100:	*$ 1,141,485*	*$ 171,906*	*$ 1,539,681*	*$ -*	*$ 1,539,681*	*11.2%*
200	Benefits						
210	PERSI	$ 123,521	$ 20,658	$ 182,369	$ -	$ 182,369	11.3%
220	FICA	$ 81,444	$ 12,941	$ 117,786	$ -	$ 117,786	11.0%
240	Health Benefits	$ 110,974	$ 19,785	$ 140,000	$ -	$ 140,000	14.1%
270	Worker's Compensation	$ 8,381	$ 8,596	$ 3,000	$ 5,596	$ 8,596	100.0%
	Total 200:	*$ 324,320*	*$ 61,980*	*$ 443,155*	*$ 5,596*	*$ 448,751*	*13.8%*
300	Purchased Services						
312	Professional Development	$ 5,902	$ 949	$ 5,000	$ -	$ 5,000	19.0%
313	Legal	$ 1,485	$ -	$ 2,000	$ -	$ 2,000	0.0%
314	Business Services	$ 41,500	$ 8,466	$ 50,796	$ -	$ 50,796	16.7%
315	Technical Services	$ 20,458	$ 2,847	$ 25,000	$ -	$ 25,000	11.4%
316	Audit Services	$ -	$ -	$ 7,000	$ -	$ 7,000	0.0%
317	Special Education Services	$ 99,946	$ 2,667	$ 80,000	$ -	$ 80,000	3.3%
317	Medicaid Match	$ 3,625	$ 7,619	$ 6,000	$ 1,619	$ 7,619	100.0%
318	Board Training	$ 1,800	$ -	$ 6,600	$ -	$ 6,600	0.0%
320a	Construction Services	$ 9,923	$ -	$ 5,000	$ -	$ 5,000	0.0%
320b	Repairs & Maintenance	$ 1,100	$ 2,474	$ 5,000	$ -	$ 5,000	49.5%
320c	Landscaping & Snow Removal	$ 3,250	$ -	$ 5,000	$ -	$ 5,000	0.0%
320d	Custodial Services	$ 22,877	$ 147	$ -	$ 147	$ 147	100.0%
320e	Playground Expense	$ -	$ 3,698	$ -	$ 3,698	$ 3,698	100.0%
321	Rental of Building	$ 1,518	$ -	$ -	$ -	$ -	#DIV/0!
322	Equipment Rental (Copier/Radio Lease)	$ 13,235	$ 612	$ 14,000	$ -	$ 14,000	4.4%
330	Utilities	$ 18,605	$ 2,884	$ 25,000	$ -	$ 25,000	11.5%
335	Insurance (Property/Liability/D&O)	$ 12,870	$ 13,514	$ 13,514	$ -	$ 13,514	100.0%
340a	Transportation	$ -	$ -	$ -	$ -	$ -	#DIV/0!
340b	Transportation (Field Trips)	$ -	$ -	$ 7,000	$ -	$ 7,000	0.0%
350	Communications	$ 16,388	$ 3,626	$ 17,000	$ -	$ 17,000	21.3%
355	Marketing	$ 4,471	$ -	$ 5,000	$ -	$ 5,000	0.0%
380	Travel (Training)	$ 223	$ 64	$ 5,000	$ -	$ 5,000	1.3%
391	Dues & Fees	$ 4,390	$ 1,967	$ 5,000	$ -	$ 5,000	39.3%
391a	Authorizer Fee	$ 8,688	$ -	$ 10,000	$ -	$ 10,000	0.0%
392	Background Checks	$ -	$ -	$ 1,000	$ -	$ 1,000	0.0%
	Total 300:	*$ 292,254*	*$ 51,534*	*$ 299,910*	*$ 5,464*	*$ 305,374*	*16.9%*
400	Supplies & Materials						
411	Instructional Supplies	$ 61,197	$ 6,473	$ 20,000	$ -	$ 20,000	32.4%
411	Expedition Supplies	$ -	$ -	$ 10,000	$ -	$ 10,000	0.0%
411	Special Education Supplies	$ 3,853	$ 17	$ 5,000	$ -	$ 5,000	0.3%
412	Office Supplies	$ 18,649	$ 1,822	$ 10,000	$ -	$ 10,000	18.2%
413	School Event Supplies	$ -	$ -	$ 5,000	$ -	$ 5,000	0.0%
414	Board Expenses	$ 559	$ -	$ 1,000	$ -	$ 1,000	0.0%
415	Professional Development Supplies	$ -	$ -	$ 1,000	$ -	$ 1,000	0.0%
416	Outdoor Explorer	$ -	$ -	$ -	$ 6,219	$ 6,219	0.0%
417	Student Fundraiser	$ -	$ -	$ -	$ 3,552	$ 3,552	0.0%
440	Curriculum	$ 40,072	$ 1,543	$ 15,000	$ -	$ 15,000	10.3%

Actual as of August 31, 2021 **Percentage of Year: 16.7%**

	Previous Yr's Unaudited	Current Yr's Actuals	416 Students Approved Budget	Changes	416 Students Forecast	% of Forecast
442 Software	$ 11,876	$ 17,410	$ 15,000	$ 5,000	$ 20,000	87.1%
490 Maintenance, Cleaning, Bus, Supplies	$ 21,225	$ 1,237	$ 20,000	$ -	$ 20,000	6.2%
Total 400:	*$ 157,431*	*$ 28,502*	*$ 102,000*	*$ 14,771*	*$ 116,771*	*24.4%*
500 Capital Objects						
552 Furniture & Fixtures	$ 55,118	$ 6,055	$ 37,500	$ -	$ 37,500	16.1%
553 Tech Related Hardware (Instructional)	$ 115,297	$ 868	$ 10,000	$ -	$ 10,000	8.7%
553 Tech Related Hardware (Staff)	$ -	$ -	$ 5,000	$ -	$ 5,000	0.0%
554 Equipment/Other	$ 35,876	$ -	$ -	$ -	$ -	#DIV/0!
Total 500:	*$ 206,291*	*$ 6,923*	*$ 52,500*	*$ -*	*$ 52,500*	*13.2%*
600 Debt Service & Miscellaneous						
610 Redemption of Principal (Bond)	$ 270,636	$ 252,625	$ 563,649	$ -	$ 563,649	44.8%
610 Redemption of Principal (Loans)	$ -	$ 50,000	$ 50,000	$ 50,000	$ 100,000	50.0%
620 Interest	$ -	$ 3,225	$ 3,200	$ 1,545	$ 4,745	68.0%
630 Bond Fees (Issuer & Trustee)	$ 13,369	$ 3,500	$ 15,000	$ -	$ 15,000	23.3%
Total 600:	*$ 284,005*	*$ 309,350*	*$ 631,849*	*$ 51,545*	*$ 683,394*	*45.3%*
700 Insurance Judgement						
710 Insurance	$ -	$ -	$ -	$ -	$ -	#DIV/0!
Total 700:	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*0.0%*
800 Transfers/Investments						
850 Contingency Reserve	$ -	$ -	$ -	$ -	$ -	#DIV/0!
Total 800:	*$ -*	*$ -*	*$ -*	*$ -*	*$ -*	*#DIV/0!*
Total Expenses:	*$ 2,405,786*	*$ 630,195*	*$ 3,069,095*	*$ 77,376*	*$ 3,146,471*	*20.0%*
Net Income:	*$ 135,979*	*$ 652,455*	*$ 82,509*		*$ 253,081*	*7.44%*