



RDA FY24- 25 Budget to Actuals

UPDATE AS OF 8/31/24 CLOSE

Budget vs. Actuals as of 8/31/24

- Budgeted FY24-25 Net Loss as of 8/31/24 = **(\$53,048)**
- Actual FY24-25 Net Income as of 8/31/24 = \$17,658
- Net Surplus of Actual over Budget as of 8/31/24 = \$70,706

Revenue Changes vs. Budgeted

- Actual Overall Revenues decreased by \$4,642 as compared to Budget.
- Changes are primarily due to:
 - DSA Revenue actual lower than budgeted for due to lower enrollment than budgeted for

Expense Changes vs. Budgeted

- Actual Overall Expenses decreased by \$75,348 as compared to Budget.
- Changes are primarily due to:
 - Salaries Instructional lower than budgeted
 - PERS Instructional lower than budgeted

Cash Flow

- Currently, no cash shortfalls projected for the current year.
- End of year cash balance is projected at ~\$2.1m

Opportunities

- Proactive in reviewing current grant options that would generate additional revenue for SY24-25 and beyond.

Rainbow Dreams Academy
Profit & Loss Budget Performance
 August 2023

	Aug 24	Budget	\$ Over Budget	% of Budget	Jul - Aug 24	YTD Budget	\$ Over Budget	% of Budget	Annual Budget	Notes
Ordinary Income/Expense										
Income										
CCSD Pass Thru Funding	180,010.88	131,689.92	48,320.96	136.69%	359,976.11	263,379.84	96,596.27	136.68%	1,580,279.04	
Donations - 1920,000,000.00	26.81	0.00	26.81	100.0%	26.81	0.00	26.81	100.0%	0.00	
Food Service - 290,800,500.100.	0.00	32,202.60	(32,202.60)	0.0%	125.53	64,405.20	(64,279.67)	0.2%	386,431.20	1
State Resources	53,017.75	73,804.50	(20,786.75)	71.84%	106,035.50	147,609.00	(41,573.50)	71.84%	885,654.00	
ECILP	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%	1,300,000.00	
Total Income	233,055.44	237,697.02	(4,641.58)	98.05%	466,163.95	475,394.04	(9,230.09)	98.06%	4,152,364.24	
Expense										
1000.00 - Instruction Expense	85,319.59	173,844.90	(88,525.31)	49.08%	183,949.82	336,226.28	(152,276.46)	54.71%	2,086,138.80	
2100.00 - Support Services - Student	36,907.44	47,647.77	(10,740.33)	77.46%	76,686.72	92,795.54	(16,108.82)	82.64%	571,773.24	
2200.00 - Support Services - Instruction	918.74	1,000.00	(81.26)	91.87%	1,203.14	1,500.00	(296.86)	80.21%	12,000.00	
2300.00 - Support Svcs - General Admin	37,271.12	33,500.00	3,771.12	111.26%	62,085.28	69,500.00	(7,414.72)	89.33%	402,000.00	2
2400.00 - Supportive Svcs - School Admin	8,485.53	8,302.30	183.23	102.21%	17,624.73	16,604.60	1,020.13	106.14%	99,627.60	
2500.00 - Central Services	12,891.02	11,900.00	991.02	108.33%	24,079.59	22,300.00	1,779.59	107.58%	142,800.00	
2600.00 - Operations & Maint of Facility	32,320.73	14,550.16	17,770.57	222.13%	51,413.46	19,035.32	32,378.14	270.1%	174,601.92	3
3100.00 - Food & Nutrit Svcs.	1,283.14	0.00	1,283.14	100.0%	1,157.61	0.00	1,157.61	100.0%	0.00	4
Total Expense	215,397.31	290,745.13	(75,347.82)	74.09%	418,200.35	557,961.74	(139,761.39)	74.95%	3,488,941.56	
Net Ordinary Income	17,658.13	(53,048.11)	70,706.24	(33.29%)	47,963.60	(82,567.70)	130,531.30	(58.09%)	663,422.68	
Net Income	17,658.13	(53,048.11)	70,706.24	(33.29%)	47,963.60	(82,567.70)	130,531.30	(58.09%)	663,422.68	5

- 1 Food Service - no activity due to summer
- 2 Insurance costs increased for SY24-25
- 3 Utilities higher than budgeted due to higher energy costs
 Maintenance repairs higher than budget
 Security costs higher than budget
- 4 Food Service - no budget for staffing
- 5 RDA is operating with a net income thru 08/31/24

Rainbow Dreams Academy
Statement of Financial Position
As of August 31, 2023

	Aug 31, 24	Jun 30, 24	\$ Change	% Change	Notes
ASSETS					
Current Assets					
Checking/Savings					
101 - BoN-Operating 3281	430,095.20	6,615.70	423,479.50	6,401.13%	
Total Checking/Savings	430,095.20	6,615.70	423,479.50	6,401.13%	
Accounts Receivable					
153 - Accounts Receivable	283,939.29	615,163.56	(331,224.27)	(53.84%)	1
Total Accounts Receivable	283,939.29	615,163.56	(331,224.27)	(53.84%)	
Other Current Assets					
181 - Prepaid Expense	23,567.62	7,341.98	16,225.64	221.0%	
Total Other Current Assets	23,567.62	7,341.98	16,225.64	221.0%	
Total Current Assets	737,602.11	629,121.24	108,480.87	17.24%	
Fixed Assets					
241-1 - Equipment	269,305.93	269,305.93	0.00	0.0%	
241-2 - Leasehold Improvements	227,254.00	227,254.00	0.00	0.0%	
241-3 - Furniture & Fixtures	88,810.98	88,810.98	0.00	0.0%	
242-1 - Accumulated Depreciation	(559,090.29)	(557,497.51)	(1,592.78)	(0.29%)	
Total Fixed Assets	26,280.62	27,873.40	(1,592.78)	(5.71%)	
Other Assets					
191 - Security Deposits	20,000.00	20,000.00	0.00	0.0%	
192 - Deferred Outflow - Pension Cont	1,730,054.00	1,730,054.00	0.00	0.0%	
199-1 - ROU Asset Operating Lease	2,842,927.00	2,842,927.00	0.00	0.0%	
199-2 - ROU - Accumulated Amortization	(484,021.93)	(450,184.45)	(33,837.48)	(7.52%)	
Total Other Assets	4,108,959.07	4,142,796.55	(33,837.48)	(0.82%)	
TOTAL ASSETS	4,872,841.80	4,799,791.19	73,050.61	1.52%	
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
Accounts Payable					
421 - Accounts Payable	168,098.84	53,240.92	114,857.92	215.73%	
Total Accounts Payable	168,098.84	53,240.92	114,857.92	215.73%	
Credit Cards					
421-1 - Bank of Nevada 4076	3,865.06	3,944.41	(79.35)	(2.01%)	
421-2 - American Express - 2003	7,321.52	(206.23)	7,527.75	3,650.17%	2
421-3 - Bank of Nevada 4092	952.50	553.13	399.37	72.2%	
Total Credit Cards	12,139.08	4,291.31	7,847.77	182.88%	
Other Current Liabilities					
451 - Other Liabilities	9,654.83	16,484.81	(6,829.98)	(41.43%)	
461-1 - Garnishment	1,048.47	964.74	83.73	8.68%	
461 - Payroll Liabilities	105,464.87	105,038.50	426.37	0.41%	
Total Other Current Liabilities	116,168.17	122,488.05	(6,319.88)	(5.16%)	
Total Current Liabilities	296,406.09	180,020.28	116,385.81	64.65%	
Long Term Liabilities					
473 - Net Pensing Liability	2,912,037.00	2,912,037.00	0.00	0.0%	
481 - Deferred Inflows -Pension Relat	643,433.00	643,433.00	0.00	0.0%	
452 - ROU Lease Liability-Current	(320,100.89)	(298,334.77)	(21,766.12)	(0.35%)	
531 - Capital Lease Obligation - Long	2,931,995.00	2,931,995.00	0.00	0.0%	
Total Long Term Liabilities	6,167,364.11	6,189,130.23	(21,766.12)	(0.35%)	
Total Liabilities	6,463,770.20	6,369,150.51	94,619.69	1.49%	
Equity					
740 - Net Assets Cap Assets	541,350.00	541,350.00	0.00	0.0%	
760 - Net Assets	(2,110,709.32)	(2,316,110.74)	205,401.42	8.87%	
Net Income	(21,569.08)	205,401.42	(226,970.50)	(110.5%)	
Total Equity	(1,590,928.40)	(1,569,359.32)	(21,569.08)	(1.37%)	
TOTAL LIABILITIES & EQUITY	4,872,841.80	4,799,791.19	73,050.61	1.52%	

1 ECILP grant reimbursement

Rainbow Dreams Academy

A/R Aging Summary

As of August 31, 2024

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
County of Clark Nevada Ready	180,010.88	0.00	83,356.56	0.00	0.00	263,367.44
Department of Employment, TR	0.00	0.00	0.00	0.00	12,535.30	12,535.30
ECILP Grant	0.00	0.00	0.00	8,036.55	0.00	8,036.55
TOTAL	<u>180,010.88</u>	<u>0.00</u>	<u>83,356.56</u>	<u>8,036.55</u>	<u>12,535.30</u>	<u>283,939.29</u>

Rainbow Dreams Academy A/P Aging Summary

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Amon-RA Network Computing	0.00	3,300.00	0.00	0.00	0.00	3,300.00
Chanel Banez Speech Practice	1,102.50	0.00	0.00	0.00	0.00	1,102.50
Clark County School Dist. Food Service	0.00	0.00	(125.53)	(125.53)	0.00	(251.06)
Clark County School District - Benefits.	14,152.00	0.00	0.00	0.00	0.00	14,152.00
Cox Communications, Inc.	484.99	0.00	0.00	0.00	0.00	484.99
Elan Office Systems	21.95	408.98	0.00	0.00	0.00	430.93
Gonzalez Landscape Service	880.00	0.00	0.00	0.00	0.00	880.00
GreatAmerica Financial Services	0.00	0.00	0.00	0.00	1,254.57	1,254.57
Hall Coaching and Development LLC	1,125.00	0.00	0.00	0.00	0.00	1,125.00
Higgins & Associates	5,000.00	0.00	0.00	0.00	0.00	5,000.00
Institute for Excellence in Education	0.00	0.00	0.00	2,090.00	0.00	2,090.00
James Carls	0.00	900.00	0.00	0.00	0.00	900.00
Johnson Controls	12,563.22	0.00	0.00	0.00	0.00	12,563.22
M3 Strategies LLC	0.00	5,000.00	0.00	0.00	0.00	5,000.00
McGraw-Hill	0.00	3,472.27	0.00	0.00	0.00	3,472.27
Multicultural Bookstore	0.00	4,991.25	0.00	9,954.40	0.00	14,945.65
Next Gen	843.50	0.00	0.00	0.00	0.00	843.50
NV Energy - E	2,315.51	0.00	0.00	0.00	0.00	2,315.51
Office of the Ex-Official Constable	0.00	643.16	964.74	643.16	643.16	2,894.22
Philadelphia Insurance	9,341.00	0.00	0.00	0.00	0.00	9,341.00
Public Empl Retirement System (Pers)	21,309.67	24,825.90	0.00	0.00	0.00	46,135.57
Rainbow Dreams Educational Foundation	0.00	27,934.12	0.00	0.00	0.00	27,934.12
Republic Services - 6174	196.67	0.00	0.00	0.00	0.00	196.67
SCHOLASTIC	699.88	0.00	0.00	0.00	0.00	699.88
State Education Fund	0.00	0.00	5,410.99	0.00	0.00	5,410.99
Teachers Health Trust	878.31	0.00	0.00	0.00	0.00	878.31
Wedlow Maintenance	0.00	4,999.00	0.00	0.00	0.00	4,999.00
TOTAL	<u>70,914.20</u>	<u>76,474.68</u>	<u>6,250.20</u>	<u>12,562.03</u>	<u>1,897.73</u>	<u>168,098.84</u>

* Vendors are in process of being contacted to provide W9s and ACH information

