

# Income Statement

Momentum Academy

April 2023 - June 2023

View:

Summary  Quarterly and YTD

Quarter 2 2023				
Income Statement	Actual	Budget	Variance	%
<b>Revenue</b>				
Local Revenue	259,173	258,155	1,018	0%
State Revenue	2,524,043	2,328,917	195,126	8%
Federal Revenue	2,304,920	1,362,840	942,080	69%
Private Grants and Donations	119,505	18,750	100,755	537%
Earned Fees	165,360	5,875	159,485	2715%
<b>Total Revenue</b>	<b>5,373,002</b>	<b>3,974,537</b>	<b>1,398,464</b>	<b>35%</b>
<b>Expenses</b>				
Salaries	1,441,670	1,605,135	163,465	-10%
Benefits and Taxes	465,075	572,512	107,437	-19%
Staff-Related Costs	177,351	28,589	(148,762)	520%
Rent	337,828	312,630	(25,198)	8%
Occupancy Service	199,786	124,610	(75,175)	60%
Student Expense, Direct	822,830	345,417	(477,412)	138%
Student Expense, Food	140,177	89,650	(50,527)	56%
Office & Business Expense	277,138	278,072	933	0%
Transportation	154,157	60,000	(94,157)	157%
<b>Total Expenses</b>	<b>4,016,012</b>	<b>3,416,615</b>	<b>(599,397)</b>	<b>18%</b>
<b>Net Income</b>	<b>1,356,990</b>	<b>557,922</b>	<b>799,068</b>	<b>143%</b>
<b>Cash Flow Statement</b>				
	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>%Var</b>
<b>Net Income</b>	<b>1,356,990</b>	<b>557,922</b>	<b>799,068</b>	<b>143%</b>
<b>Cash Flow Adjustments</b>				
Other Operating Activities	59,878	0	59,878	N/A
Facilities Project Adjustments	0	0	0	0%
<b>Total Cash Flow Adjustments</b>	<b>59,878</b>	<b>0</b>	<b>59,878</b>	<b>N/A</b>
<b>Change in Cash</b>	<b>1,416,868</b>	<b>557,922</b>	<b>858,946</b>	<b>154%</b>