



Financial Statements
July 1, 2025 - February 28, 2026



Budget FY 25-26	YTD 7/1/25 to 2/28/26	Over (Under) Total Budget FY25	% Total Budget Remaining	Comparative YTD 7/1/24 to 2/28/25
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STATEMENT OF ACTIVITIES (UNAUDITED)

Operating Activities:

Grant Revenue

Grant Income/Scholarship Revenue

T.E.A.C.H. Scholarship	20,200,000	11,630,144	(8,569,856)	42.43%	11,794,955
Help Me Grow - Florida	4,500,000	2,394,037	(2,105,963)	46.80%	2,328,571
Children's Trust Scholarship	-	-	-	#DIV/0!	139,462
Children's Trust Registry	-	-	-	#DIV/0!	91,249
ELC Broward INCENTIVE\$	708,974	504,840	(204,134)	28.79%	645,244
ELC Hillsborough INCENTIVE\$	-	-	-	#DIV/0!	415,095
ELC Orange INCENTIVE\$	-	-	-	#DIV/0!	-
ELC Osceola INCENTIVE\$	100,000	-	(100,000)	100.00%	78,292
ELC Marion INCENTIVE\$	-	-	-	#DIV/0!	185,441
ELC Emerald Coast INCENTIVE\$	275,000	-	(275,000)	100.00%	185,442
Palm Beach Registry	39,000	40,065	1,065	-2.73%	197,002
DCF Training	450,547	276,370	(174,177)	38.66%	268,698
Assessment & Coaching	2,000,000	1,412,510	(587,490)	29.37%	1,440,550
FAN (Florida Afterschool Network)	500,000	381,883	(118,117)	23.62%	466,984
Other	-	-	-	#DIV/0!	-

Total Grant Revenue

Total Grant Revenue	28,773,521	16,639,849	(12,133,672)	42.17%	18,236,986
Dues & Memberships	177,000	93,250	(83,750)	47.32%	97,355
Early Childhood Policy Works	175,000	175,000	-	0.00%	157,500
Center - Bainum	250,000	-	(250,000)	100.00%	-
SEEC - JP Morgan Grant	125,000	125,000	-	0.00%	250,000
IT/Web Programming	53,175	45,825	(7,350)	13.82%	79,200
Conferences/Trainings	200,000	199,500	(500)	0.25%	114,000
Interest & Dividend	-	7	7	#DIV/0!	16
Shared Services/Misc Income	-	-	-	#DIV/0!	3,403
Total Revenues	29,753,696	17,278,432	(12,475,264)	41.93%	18,938,460

Program Expenses

Salaries	6,495,139	4,309,099	(2,186,040)	33.66%	3,986,709
Payroll Taxes & Benefits	1,471,709	911,607	(560,103)	38.06%	801,208
Contract Labor	111,000	72,446	(38,554)	34.73%	53,083
Professional Fees	59,663	38,450	(21,213)	35.55%	10,335
Public Awareness/Outreach (HMG)	292,000	207,504	(84,496)	28.94%	186,615
Employee Recruitment	4,880	-	(4,880)	100.00%	-
Travel/Training Expense	174,423	140,945	(33,478)	19.19%	126,370
Rent	300,000	195,257	(104,743)	34.91%	190,353
Utilities & Maintenance	83,000	39,768	(43,232)	52.09%	49,832
Business Insurance	32,500	22,636	(9,864)	30.35%	28,351
Equipment & Furniture	128,199	78,353	(49,847)	38.88%	76,152
Supplies	250,000	151,590	(98,410)	39.36%	177,905
Depreciation	-	-	-	#DIV/0!	-
Staff Development	69,334	16,347	(52,987)	76.42%	21,727
Scholarships & INCENTIVE\$ Supplements	16,428,000	8,936,866	(7,491,134)	45.60%	10,414,520
Printing, Postage, Other	100,000	42,375	(57,625)	57.62%	105,587
Contractual (including HMG Affiliates & CLASS)	3,725,000	2,090,308	(1,634,692)	43.88%	2,482,754
Total Expenses	29,724,848	17,253,550	(12,471,298)	41.96%	18,711,500

Net Operating Income

Net Operating Income	28,848	24,881	(3,967)	-0.03%	226,960
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Non-Operating Activities:

Interest Expense	-	-	-	0.00%	-
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Changes in Net Assets

Changes in Net Assets	28,848	24,881	(3,967)	-0.03%	226,960
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Net assets at beginning of period

Net assets at beginning of period		3,329,531			-
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Restricted Net Assets

Restricted Net Assets		11,648			-
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Net assets at end of period

Net assets at end of period		3,366,060			226,960
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	2/28/2026	2/28/2025
<u>Assets</u>		
Current Assets		
Cash in Bank	\$ 1,130,740	\$ 1,198,576
Other Cash Accounts	\$ -	\$ -
Accounts Recievable - Grants	\$ 5,770,009	\$ 4,034,867
Accounts Receivables - Others	\$ -	
Prepaid Expenses/Deposits	\$ 15,000	\$ 15,000
Total Current Assets	\$ 6,915,750	\$ 5,248,443
Fixed Assets Net		
Building Improvements	\$ -	\$ -
Operating lease right-of-use-assets	\$ -	\$ -
Computers/Furniture, Equipment & Software	\$ 163,816	\$ 163,816
Depreciation & Amortization	\$ (149,447)	\$ (149,447)
Total Fixed Assets Net	\$ 14,369	\$ 14,369
Total Assets	\$ 6,930,119	\$ 5,262,811
<u>Liabilities & Fund Balance</u>		
Current Liabilities		
Accounts Payable-Short Term	\$ 1,540,842	\$ 509,178
Payroll Taxes, Benefits & Leave	\$ 476,356	\$ 489,866
Amounts held on behalf of others	\$ 372,375	\$ -
Operating Lease Liabilities, less current portion	\$ 23,750	\$ -
Total Current Liabilities	\$ 2,413,323	\$ 999,044
Long Term Liabilities		
Deferred Revenue	\$ -	\$ 129,665
Operating Lease Liabilities, less current portion	\$ 1,150,735	\$ -
Total Long Term Liabilities	\$ 1,150,735	\$ 129,665
Fund Balance		
Net Assets - Unrestricted	\$ 3,329,531	\$ 3,616,524
Restricted Funds	\$ 11,648	\$ 409,065
Net Income	\$ 24,881	\$ 108,513
Total Fund Balance	\$ 3,366,061	\$ 4,134,102
Total Liabilities & Fund Balance	\$ 6,930,119	\$ 5,262,811



STATEMENT OF CASH FLOWS

Cash flows from operating activities

Change in net assets from Operations
Adjustments to reconcile change in net assets
to net cash (used in) provided by operating
activities:

Depreciation

(Increase) decrease in accounts receivable

(Increase) decrease in prepaid expenses

Increase (decrease) in accounts payables

Increase (decrease) in accrued expenses

Increase (decrease) in deferred revenue

Net cash (used in) provided by operating activities

Cash flows from investing activities

Increase (decrease) in Operating Lease

Increase (decrease) in restricted cash

Net cash used in investing activities

Net change in cash and cash equivalents

Beginning cash and cash equivalents

Ending cash and cash equivalents

	February-26	February-25
	\$ 263,054	\$ 2,892
	-	-
	346,039	(476,500)
	-	-
	(191,798)	290,287
	(632,563)	(19,508)
	-	-
	\$ (215,268)	\$ (202,828)
	\$ (23,750)	\$ -
	\$ -	\$ -
	\$ -	\$ -
	\$ (215,268)	\$ (202,828)
	\$ 1,346,008	\$ 1,401,405
	\$ 1,130,740	\$ 1,198,576



Selected Financial Ratios
2/26/2026

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	$\frac{\$ 6,900,750}{\$ 2,413,323}$	2.8594

Measures a company's short-term solvency. Shows the dollars of liquid assets (convertible into cash within 30 days) available to cover each dollar of current debt. The higher the ratio the better. Excludes inventories and pre-paid expenses since these current assets are the least liquid of the current assets.

Current Ratio	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	$\frac{\$ 6,915,750}{\$ 2,413,323}$	2.8657
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Measures a firms short-term solvency. It indicates the extent to which the claims of short-term creditors are covered by assets that are expected to be converted to cash within the next year of next operating cycle. The general standard of excellence is 2 to 1 or better.

Liquidity Ratio	$\frac{\text{Cash}}{\text{Current Liabilities}}$	$\frac{\$ 1,130,740}{\$ 2,413,323}$	0.4685
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This is an indication of a firm's immediate liquidity. The general standard of excellence is 2 to 1.

Current Liabilities to Net Worth	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	$\frac{\$ 2,413,323}{\$ 3,366,061}$	0.7170
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Contrasts the amounts due creditors within a year with the fund balance. A lower ratio means less risk.

Total Liabilities to Net Worth	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	$\frac{\$ 3,564,058}{\$ 3,366,061}$	1.0588
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Compares the company's total indebtedness to the fund balance. High debt levels can indicate great risk therefore, a ratio below 1 is preferable.

Fixed Assets to Net Worth	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	$\frac{\$ 14,369}{\$ 3,366,061}$	0.0043
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.