



Financial Statements
July 1, 2025 - June 30, 2026



Budget FY 25-26	YTD 7/1/25 to 6/30/26	Over (Under) Total Budget FY25	% Total Budget Remaining	Comparative YTD 7/1/24 to 6/30/25
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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	18,982,291	(1,217,709)	6.03%	17,198,707
Help Me Grow - Florida	4,500,000	4,518,873	18,873	-0.42%	4,512,527
Children's Trust Scholarship	-	-	-	#DIV/0!	98,386
Children's Trust Registry	-	-	-	#DIV/0!	60,452
ELC Broward INCENTIVE\$	708,974	708,517	(457)	0.06%	958,973
ELC Hillsborough INCENTIVE\$	-	-	-	#DIV/0!	639,588
ELC Orange INCENTIVE\$	-	-	-	#DIV/0!	-
ELC Osceola INCENTIVE\$	175,000	100,600	(74,400)	42.51%	124,386
ELC Marion INCENTIVE\$	-	-	-	#DIV/0!	310,840
ELC Emerald Coast INCENTIVE\$	275,000	275,725	725	-0.26%	-
Palm Beach Registry	39,000	40,065	1,065	-2.73%	212,821
DCF Training/DEL Gold Seal	450,547	499,871	49,324	-10.95%	430,217
Assessment & Coaching	2,000,000	1,738,411	(261,589)	13.08%	1,866,750
FAN (Florida Afterschool Network)	500,000	395,496	(104,504)	20.90%	641,262
Other	-	-	-	#DIV/0!	985
Total Grant Revenue	28,848,521	27,259,850	(1,588,671)	5.51%	27,055,894
Dues & Memberships	177,000	239,475	62,475	-35.30%	136,406
Early Childhood Policy Works	175,000	175,000	-	0.00%	157,500
Center - Bainum	250,000	50,000	(200,000)	80.00%	-
SEEC - JP Morgan Grant	125,000	125,000	-	0.00%	375,000
IT/Web Programming	53,175	53,825	650	-1.22%	43,875
Children's Week	200,000	239,638	39,638	-19.82%	210,695
Interest & Dividend	-	47	47	#DIV/0!	2,388
Shared Services/Misc Income	-	1,567	1,567	#DIV/0!	3,403
Total Revenues	29,828,696	28,144,402	(1,684,294)	5.65%	27,985,160

Program Expenses

Salaries	6,495,139	6,255,287	(239,853)	3.69%	6,001,252
Payroll Taxes & Benefits	1,471,709	1,400,155	(71,554)	4.86%	1,258,777
Contract Labor	111,000	89,025	(21,975)	19.80%	39,527
Professional Fees	59,663	54,000	(5,663)	9.49%	35,409
Public Awareness/Outreach (HMG)	292,000	340,194	48,194	-16.50%	415,339
Employee Recruitment	4,880	-	(4,880)	100.00%	-
Travel/Training Expense	174,423	231,194	56,771	-32.55%	255,897
Rent	300,000	299,494	(506)	0.17%	299,913
Utilities & Maintenance	83,000	56,528	(26,472)	31.89%	87,937
Business Insurance	32,500	59,507	27,007	-83.10%	49,870
Equipment & Furniture	128,199	140,569	12,369	-9.65%	131,941
Supplies	250,000	244,388	(5,612)	2.24%	317,179
Depreciation	-	4,302	4,302	#DIV/0!	4,302
Staff Development	69,334	24,464	(44,870)	64.72%	32,468
Scholarships & INCENTIVE\$ Supplements	16,489,000	15,183,940	(1,305,060)	7.91%	14,766,907
Printing, Postage, Other	100,000	100,587	587	-0.59%	85,932
Contractual (including HMG Affiliates & CLASS)	3,725,000	3,538,866	(186,134)	5.00%	4,081,587
Total Expenses	29,785,848	28,022,499	(1,763,349)	5.92%	27,864,237

Net Operating Income

42,848	121,903	79,055	-0.27%	120,923
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Non-Operating Activities:

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

42,848	121,903	79,055	-0.27%	120,923
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Net assets at beginning of period

3,329,531	-
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Restricted Net Assets

11,648	-
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Net assets at end of period

3,463,082	120,923
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	6/30/2026	6/30/2025
<u>Assets</u>		
Current Assets		
Cash in Bank	\$ 913,416	\$ 1,267,801
Other Cash Accounts	\$ 110,203	\$ 164,216
Accounts Recievable - Grants	\$ 5,335,997	\$ 4,529,524
Accounts Receivables - Others	\$ -	
Prepaid Expenses/Deposits	\$ -	\$ -
Total Current Assets	\$ 6,359,616	\$ 5,961,541
Fixed Assets Net		
Building Improvements	\$ -	
Operating lease right-of-use-assets	\$ 964,234	\$ 1,168,834
Computers/Furniture, Equipment & Software	\$ 43,022	\$ 43,022
Depreciation & Amortization	\$ (27,781)	\$ (23,479)
Total Fixed Assets Net	\$ 979,475	\$ 1,188,377
Total Assets	\$ 7,339,092	\$ 7,149,918

Liabilities & Fund Balance

Current Liabilities		
Accounts Payable-Short Term	\$ 2,140,253	\$ 1,720,078
Payroll Taxes, Benefits & Leave	\$ 308,896	\$ 208,449
Amounts held on behalf of others	\$ 1,879	\$ 372,375
Operating Lease Liabilities, less current portion	\$ 23,750	\$ 23,750
Total Current Liabilities	\$ 2,474,778	\$ 2,324,653
Long Term Liabilities		
Deferred Revenue	\$ 301,665	\$ 187,165
Operating Lease Liabilities, less current portion	\$ 964,234	\$ 1,150,735
Total Long Term Liabilities	\$ 1,265,899	\$ 1,337,900
Fund Balance		
Net Assets - Unrestricted	\$ 3,464,863	\$ 3,354,794
Restricted Funds	\$ 11,648	\$ 11,648
Net Income	\$ 121,903	\$ 120,923
Total Fund Balance	\$ 3,598,415	\$ 3,487,365
Total Liabilities & Fund Balance	\$ 7,339,092	\$ 7,149,918



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

June-26	June-25
\$ 263,054	\$ 3,728
-	-
247,922	776,955
-	-
(191,798)	303,325
(620,110)	(33,623)
-	-
\$ (300,932)	\$ 1,050,385
\$ (23,750)	\$ -
\$ -	\$ -
\$ -	\$ -
\$ (300,932)	\$ 1,050,385
\$ 1,324,551	\$ 485,995
\$ 1,023,619	\$ 1,432,017



Selected Financial Ratios
6/30/2026

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	$\frac{\$ 6,359,616}{\$ 2,474,778}$	2.5698

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	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	$\frac{\$ 6,359,616}{\$ 2,474,778}$	2.5698
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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	$\frac{\text{Cash}}{\text{Current Liabilities}}$	$\frac{\$ 1,023,619}{\$ 2,474,778}$	0.4136
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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	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	$\frac{\$ 2,474,778}{\$ 3,598,415}$	0.6877
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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	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	$\frac{\$ 3,740,677}{\$ 3,598,415}$	1.0395
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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	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	$\frac{\$ 979,475}{\$ 3,598,415}$	0.2722
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.