



Financial Statements
July 1, 2025 - November 30, 2025



Budget FY 25-26	YTD 7/1/24 to 11/30/25	Over (Under) Total Budget FY25	% Total Budget Remaining	Comparative YTD 7/1/24 to 11/30/24
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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	\$ 7,797,493	(12,402,507)	61.40%	\$ 7,605,497
Help Me Grow - Florida	4,500,000	1,273,076	(3,226,924)	71.71%	1,304,780
Children's Trust Scholarship	-	0	-	#DIV/0!	139,462
Children's Trust Registry	-	0	-	#DIV/0!	91,249
ELC Broward INCENTIVE\$	708,974	325,168	(383,806)	54.14%	377,126
ELC Hillsborough INCENTIVE\$	-	0	-	#DIV/0!	175,455
ELC Orange INCENTIVE\$	-	0	-	#DIV/0!	0
ELC Osceola INCENTIVE\$	75,000	0	(75,000)	100.00%	37,699
ELC Marion INCENTIVE\$	-	0	-	#DIV/0!	106,946
Palm Beach Registry	39,000	40,065	1,065	-2.73%	149,574
DCF Training/Gold Seal	450,547	154,676	(295,871)	65.67%	163,539
Assessment & Coaching	2,250,000	818,125	(1,431,875)	63.64%	762,270
FAN (Florida Afterschool Network)	500,000	287,462	(212,538)	42.51%	367,984
Other	-	0	-	#DIV/0!	0
Total Grant Revenue	\$ 28,723,521	\$ 10,696,065	\$(18,027,456)	62.76%	\$ 11,281,581
Dues & Memberships	161,000	80,500	(80,500)	50.00%	61,355
Early Childhood Policy Works	175,000	175,000	-	0.00%	78,750
Center - Bainum	250,000	0	(250,000)	100.00%	0
SEEC - JP Morgan Grant	125,000	125,000	-	0.00%	250,000
IT/Web Programming	53,175	53,175	-	0.00%	79,200
Conferences/Trainings	200,000	77,000	(123,000)	61.50%	9,000
Interest & Dividend	-	8	8	#DIV/0!	13
Shared Services/Misc Income	-	0	-	#DIV/0!	0
Total Revenues	\$ 29,687,696	\$ 11,206,748	\$(18,480,948)	62.25%	\$ 11,759,899

Program Expenses

Salaries	\$ 6,495,139	\$ 2,734,013	(3,761,126)	57.91%	\$ 2,473,435
Payroll Taxes & Benefits	1,471,709	574,084	(897,625)	60.99%	487,376
Contract Labor	68,000	67,291	(709)	1.04%	90
Professional Fees	59,663	17,000	(42,663)	71.51%	675
Public Awareness/Outreach (HMG)	300,000	62,516	(237,484)	79.16%	89,328
Employee Recruitment	4,880	-	(4,880)	100.00%	0
Travel/Training Expense	174,423	105,236	(69,187)	39.67%	102,841
Rent	300,000	122,095	(177,905)	59.30%	119,126
Utilities & Maintenance	118,000	23,425	(94,575)	80.15%	35,366
Business Insurance	22,500	17,980	(4,520)	20.09%	24,084
Equipment & Furniture	188,199	43,865	(144,335)	76.69%	36,540
Supplies	250,000	56,884	(193,116)	77.25%	46,912
Depreciation	-	-	-	#DIV/0!	0
Staff Development	69,334	9,047	(60,287)	86.95%	12,199
Scholarships & INCENTIVE\$ Supplements	16,153,000	6,325,755	(9,827,245)	60.84%	6,894,488
Printing, Postage, Other	100,000	13,108	(86,892)	86.89%	14,660
Contractual (including HMG Affiliates & CLASS)	3,725,000	994,404	(2,730,596)	73.30%	1,386,969
Total Expenses	\$ 29,499,848	\$ 11,166,703	\$(18,333,145)	62.15%	\$ 11,724,088

Net Operating Income

\$ 187,848	\$ 40,045	\$ (147,803)	0.10%	\$ 35,811
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Non-Operating Activities:

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

\$ 187,848	\$ 40,045	\$ (147,803)	0.10%	\$ 35,811
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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

	\$ 3,381,224			\$ 35,811
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	11/30/2025	11/30/2024
<u>Assets</u>		
Current Assets		
Cash in Bank	\$ 1,355,325	\$ 2,663,075
Other Cash Accounts	\$ 77,955	\$ 10,698
Accounts Recievable - Grants	\$ 4,328,397	\$ 2,762,529
Accounts Receivables - Others	\$ -	\$ -
Prepaid Expenses/Deposits	\$ -	\$ -
Total Current Assets	\$ 5,761,677	\$ 5,436,301
Fixed Assets Net		
Building Improvements	\$ 43,022	\$ -
Operating lease right-of-use-assets	\$ 1,150,735	\$ 1,339,431
Computers/Furniture, Equipment & Software	\$ 18,099	\$ 41,946
Depreciation & Amortization	\$ (23,479)	\$ (41,946)
Total Fixed Assets Net	\$ 1,188,377	\$ 1,339,431
Total Assets	\$ 6,950,054	\$ 6,775,732
<u>Liabilities & Fund Balance</u>		
Current Liabilities		
Accounts Payable-Short Term	\$ 1,474,559	\$ 930,254
Payroll Taxes, Benefits & Leave	\$ 392,483	\$ 657,473
Amounts held on behalf of others	\$ 372,375	\$ 372,375
Operating Lease Liabilities, less current portion	\$ 23,750	\$ 188,696
Total Current Liabilities	\$ 2,263,168	\$ 2,148,798
Long Term Liabilities		
Deferred Revenue	\$ 129,665	\$ 62,165
Operating Lease Liabilities, less current portion	\$ 1,150,735	\$ 1,162,518
Total Long Term Liabilities	\$ 1,280,400	\$ 1,224,683
Fund Balance		
Net Assets - Unrestricted	\$ 3,354,793	\$ 3,354,793
Restricted Funds	\$ 11,648	\$ 11,648
Net Income	\$ 40,045	\$ 35,811
Total Fund Balance	\$ 3,406,486	\$ 3,402,252
Total Liabilities & Fund Balance	\$ 6,950,054	\$ 6,775,732



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

	November-25	November-24
	\$ 40,045	\$ (428,170)
	-	-
	957,713	331,087
	-	-
	(256,715)	478,862
	(617,028)	206,045
	-	-
	\$ 124,015	\$ 587,824
	\$ -	\$ -
	\$ -	\$ (397,417)
	\$ -	\$ (397,417)
	\$ 124,015	\$ 190,407
	\$ 1,309,265	\$ 523,031
	\$ 1,433,280	\$ 713,438



Selected Financial Ratios
11/30/2025

<u>Description</u>	<u>Formula</u>	<u>Actuals</u>	<u>Ratios</u>
Quick Ratio	$\frac{\text{Cash + Receivables}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,761,677}{\$ 2,263,168}$	2.5458

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	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	$\frac{\$ 5,761,677}{\$ 2,263,168}$	2.5458
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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 cycl. The general standard of excellence is 2 to 1 or better.

Liquidity Ratio	$\frac{\text{Cash}}{\text{Current Liabilities}}$	$\frac{\$ 1,433,280}{\$ 2,263,168}$	0.6333
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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	$\frac{\text{Total Current Liabilities}}{\text{Net Worth}}$	$\frac{\$ 2,263,168}{\$ 3,406,486}$	0.6644
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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	$\frac{\text{Total Liabilities}}{\text{Net Worth}}$	$\frac{\$ 3,543,568}{\$ 3,406,486}$	1.0402
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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 preferrable.

Fixed Assets to Net Worth	$\frac{\text{Net Fixed Assets}}{\text{Net Worth}}$	$\frac{\$ 1,188,377}{\$ 3,406,486}$	0.3489
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Reflects the portion of net worth that consists of fixed assets. Generally, a small ratio is desired.