

SUMMIT ACADEMY

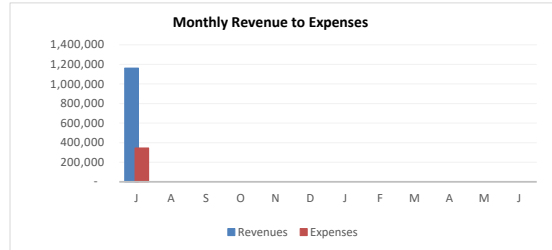
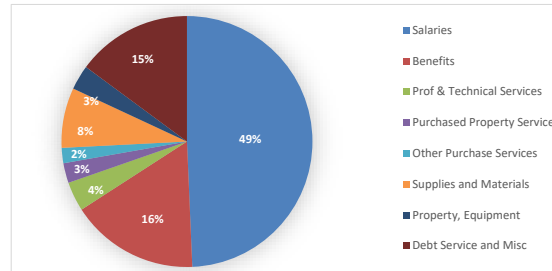
Draper -- Bluffdale -- Independence- SAHS

Financial Summary as of July 31, 2025

8.3% through the Year

BUDGET REPORT

	Year-to Date Actuals	Adopted Budget Budget	Forecast	% of Forecast
Enrollment	2,714	2,635	2,714	
Revenue				
1000 Local	\$ 340,755	\$ 2,363,750	\$ 2,363,750	14%
3000 State	\$ 820,333	\$ 33,120,528	\$ 33,118,378	2%
4000 Federal	\$ -	\$ 947,013	\$ 947,013	0%
Total Revenue	\$ 1,161,088	\$ 36,431,291	\$ 36,429,141	3%
Expenses				
100 Salaries	\$ 87,772	\$ 16,873,965	\$ 16,873,965	1%
200 Benefits	\$ 17,216	\$ 5,661,660	\$ 5,661,660	0%
300 Prof & Technical Services	\$ -	\$ 1,298,135	\$ 1,298,135	0%
400 Purchased Property Services	\$ 5,965	\$ 875,000	\$ 875,000	1%
500 Other Purchase Services	\$ -	\$ 674,594	\$ 674,594	0%
600 Supplies and Materials	\$ -	\$ 2,622,235	\$ 2,647,585	0%
700 Property, Equipment	\$ 130,729	\$ 1,089,000	\$ 1,089,000	12%
800 Debt Service and Misc	\$ 103,427	\$ 5,091,200	\$ 5,091,200	2%
Total Expenses	\$ 345,109	\$ 34,185,789	\$ 34,211,139	1%
Net Income from Operations	\$ 815,979	\$ 2,245,502	\$ 2,218,002	
Operating Margin	70.3%	6.2%	6.1%	



RATIOS

	Actual	Goal	Nat S&P Medians
Operating Margin	6.1%	4.0%	
Debt Service Coverage	1.44	1.3	1.50
Days Cash on Hand	216	100	143
Building Payment %	14.0%	< 20%	12%

Cash Reserve	Operating Margin
\$0-\$300,000	5%
\$300,000-\$500,000	4%
\$500,000-and above	3%

CASH

Unstricted Cash on Hand	\$ 18,759,637
Days Cash on Hand	200
Some HS cash is in here and some in other set of books	
Ending Cash Balance	\$ 20,287,950
Days Cash on Hand	216

RESERVES

Bank Account

	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 15,930,702	\$ 15,930,702
Reserves Added this Year	\$ (4,354)	\$ 2,218,002
Expenses from Reserves		
West Side Project	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
New Reserve Balance	\$ 15,926,348	\$ 18,148,704
DEU	\$ 1,710,556.95	
Food Prorgam	\$940,746	
Bond	\$5,401,557	
Restricted	\$99,794	
Unrestricted	\$ 9,996,000.00	

ENROLLMENT

	A	S	O	N	D	J	F	M	A
K									
1									
2									
3									
4									
5									
6									
7									
8									
9									
10									
11									
12									
Total	0								