

SUMMIT ACADEMY

Draper -- Bluffdale -- Independence- SAHS

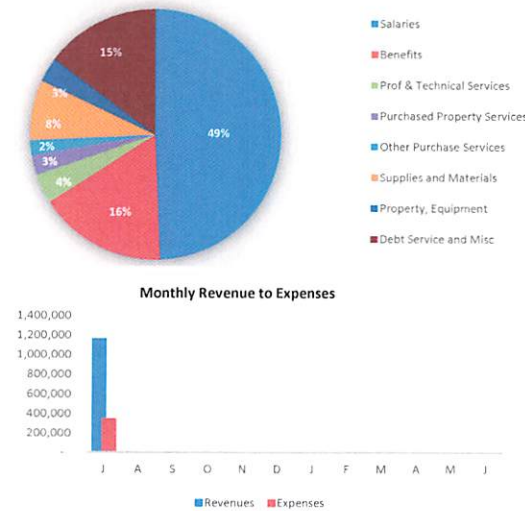
Financial Summary as of September 30, 2025

25.0% 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	\$ 7,213,086	\$ 2,363,750	\$ 2,368,190	305%	ERC
3000 State	\$ 7,069,595	\$ 33,120,528	\$ 33,133,498	21%	Late
4000 Federal	\$ -	\$ 947,013	\$ 947,013	0%	
Total Revenue	\$ 14,282,681	\$ 36,431,291	\$ 36,448,701	39%	
Expenses					
100 Salaries	\$ 1,694,042	\$ 16,873,965	\$ 16,893,465	10%	
200 Benefits	\$ 1,126,688	\$ 5,661,660	\$ 5,661,660	20%	
300 Prof & Technical Services	\$ 165,310	\$ 1,298,135	\$ 1,304,255	13%	
400 Purchased Property Services	\$ 288,975	\$ 875,000	\$ 875,000	33%	
500 Other Purchase Services	\$ 100,804	\$ 674,594	\$ 675,594	15%	
600 Supplies and Materials	\$ 647,901	\$ 2,622,235	\$ 2,656,347	24%	
700 Property, Equipment	\$ 508,159	\$ 1,089,000	\$ 1,089,000	47%	
800 Debt Service and Misc	\$ 106,518	\$ 5,091,200	\$ 5,080,728	2%	
Total Expenses	\$ 4,638,397	\$ 34,185,789	\$ 34,236,049	14%	
Net Income from Operations	\$ 9,644,284	\$ 2,245,502	\$ 2,212,652		
Operating Margin	67.5%	6.2%	6.1%		

EXPENSES



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	224	100	143
Building Payment %	13.9%	< 20%	12%

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

CASH

Unrestricted Cash on Hand	\$ 19,450,190
Days Cash on Hand	207
Some HS cash is in here and some in other set of books	
Ending Cash Balance	\$ 20,978,503 *Not including Bond Accounts
Days Cash on Hand	224

RESERVES

Bank Account

	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 18,335,281	\$ 18,335,281
Reserves Added this Year	\$ 9,644,284	\$ 2,212,652
Expenses from Reserves		
West Side Project	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
New Reserve Balance	\$ 27,979,565	\$ 20,547,933
DEU	\$ 1,711,802.45	
Food Program	\$940,746	
Bond	\$5,401,557	
Restricted	\$33,865	
Unrestricted	\$ 9,398,912.00	

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								