

SUMMIT ACADEMY

Draper -- Bluffdale -- Independence- SAHS

Financial Summary

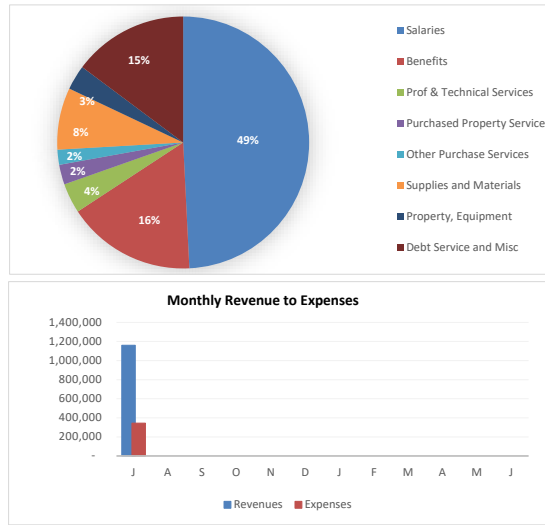
as of October 31, 2025

33.0% through the Year

BUDGET REPORT

	Year-to Date Actuals	Adopted Budget	Forecast	% of Forecast
Enrollment	2,714	2,635	2,714	
Revenue				
1000 Local	\$ 7,416,202	\$ 2,363,750	\$ 2,368,190	313%
3000 State	\$ 9,522,735	\$ 33,120,528	\$ 33,172,718	29%
4000 Federal	\$ -	\$ 947,013	\$ 947,013	0%
Total Revenue	\$ 16,938,937	\$ 36,431,291	\$ 36,487,921	46%
Expenses				
100 Salaries	\$ 3,099,520	\$ 16,873,965	\$ 16,893,965	18%
200 Benefits	\$ 1,619,299	\$ 5,661,660	\$ 5,682,005	28%
300 Prof & Technical Services	\$ 296,920	\$ 1,298,135	\$ 1,318,377	23%
400 Purchased Property Services	\$ 353,363	\$ 875,000	\$ 875,000	40%
500 Other Purchase Services	\$ 199,843	\$ 674,594	\$ 664,769	30%
600 Supplies and Materials	\$ 863,515	\$ 2,622,235	\$ 2,726,417	32%
700 Property, Equipment	\$ 523,916	\$ 1,089,000	\$ 1,089,000	48%
800 Debt Service and Misc	\$ 1,337,551	\$ 5,091,200	\$ 5,077,077	26%
Total Expenses	\$ 8,293,927	\$ 34,185,789	\$ 34,326,610	24%
Net Income from Operations	\$ 8,645,010	\$ 2,245,502	\$ 2,161,311	
Operating Margin	51.0%	6.2%	5.9%	

EXPENSES



RATIOS

	Actual	Goal	Nat S&P Medians
Operating Margin	5.9%	4.0%	
Debt Service Coverage	1.43	1.3	1.50
Days Cash on Hand	223	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	\$ 19,447,467
Days Cash on Hand	207

Some HS cash is in here and some in other set of books

Ending Cash Balance	\$ 20,975,780	*Not including Bond Accounts
Days Cash on Hand	223	

Bank Account

	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 18,335,281	\$ 18,335,281
Reserves Added this Year	\$ 8,645,010	\$ 2,161,311
Expenses from Reserves		
West Side Project	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
New Reserve Balance	\$ 26,980,291	\$ 20,496,592
DEU	\$ 1,716,330.50	
Food Prorgam	\$940,746	
Bond	\$5,401,557	
Restricted	\$33,865	
Unrestricted	\$ 12,404,000.00	

RESERVES

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								