

SUMMIT ACADEMY

Draper -- Bluffdale -- Independence- SAHS

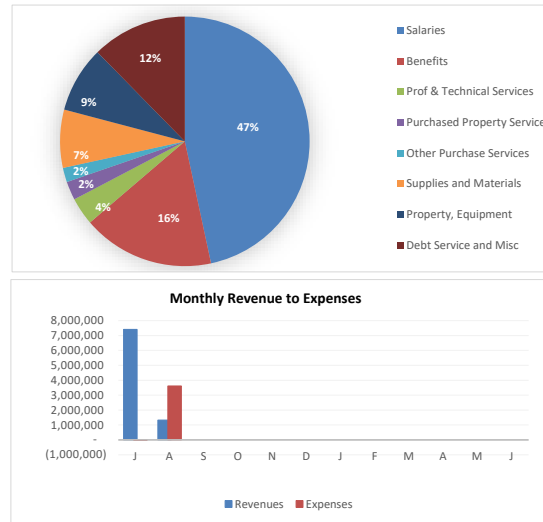
Financial Summary as of August 31, 2026

16.6% through the Year

BUDGET REPORT

	Year-to Date Actuals	Adopted Budget Budget	Forecast	% of Forecast
Enrollment	2,800	2,650	2,700	
Revenue				
1000 Local	\$ 1,146,293	\$ 2,713,736	\$ 3,213,736	36%
3000 State	\$ 7,601,466	\$ 33,127,593	\$ 33,215,206	23%
4000 Federal	\$ -	\$ 973,500	\$ 973,500	0%
Total Revenue	\$ 8,747,759	\$ 36,814,829	\$ 37,402,442	23%
Expenses				
100 Salaries	\$ 333,631	\$ 17,398,124	\$ 17,451,531	2%
200 Benefits	\$ 381,054	\$ 6,394,638	\$ 6,403,638	6%
300 Prof & Technical Services	\$ 91,774	\$ 1,337,385	\$ 1,336,785	7%
400 Purchased Property Services	\$ 181,371	\$ 899,851	\$ 899,851	20%
500 Other Purchase Services	\$ 103,970	\$ 692,128	\$ 698,978	15%
600 Supplies and Materials	\$ 432,300	\$ 2,798,183	\$ 2,814,758	15%
700 Property, Equipment	\$ 2,047,385	\$ 2,702,845	\$ 3,202,845	64%
800 Debt Service and Misc	\$ 6,388	\$ 4,652,375	\$ 4,618,506	0%
Total Expenses	\$ 3,577,873	\$ 36,875,529	\$ 37,426,892	10%
Net Income from Operations	\$ 5,169,886	\$ (60,700)	\$ (24,450)	
Operating Margin	59.1%	-0.2%	-0.1%	

EXPENSES



RATIOS

	Actual	Goal	Nat S&P Medians
Operating Margin	-0.1%	4.0%	
Debt Service Coverage	0.99	1.3	1.50
Days Cash on Hand	226	100	143
Building Payment %	12.3%	< 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	\$ 21,645,369
Days Cash on Hand	211
Some HS cash is in here and some in other set of books	
Ending Cash Balance	\$ 23,173,682
Days Cash on Hand	226

Bank Account

RESERVES

	Actual Ytd	Forecast
Last Year Reserve Balance	\$ 24,329,000	\$ 24,329,000
Reserves Added this Year	\$ 7,410,636	\$ (4,200)
Expenses from Reserves		
West Side Project	\$ -	\$ -
	\$ -	\$ -
	\$ -	\$ -
New Reserve Balance	\$ 31,739,636	\$ 24,324,800
DEU	\$ 1,871,344.60	
Food Prorgam	\$ 940,746	
Bond	\$ 5,500,000	
Restricted	\$ 333,865	
Unrestricted	\$ 4,179,000.00	
Median 150 Day	\$ 11,800,000	

ENROLLMENT

	A	S	O	N	D	J	F	M	A
K	262	259							
1	255	252							
2	245	244							
3	263	260							
4	250	250							
5	229	228							
6	204	202							
7	162	160							
8	172	170							
9	202	185							
10	168	156							
11	165	156							
12	135	131							
Total	2712	2653							