SUMMIT ACADEMY

Draper -- Bluffdale -- Independence- SAHS

Financial Summary

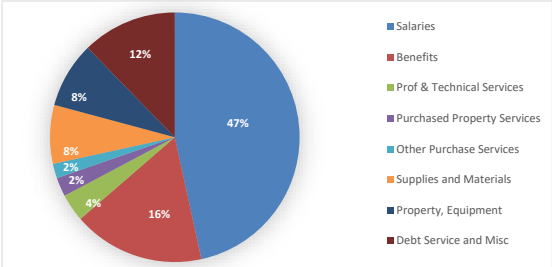
as of September 30, 2026

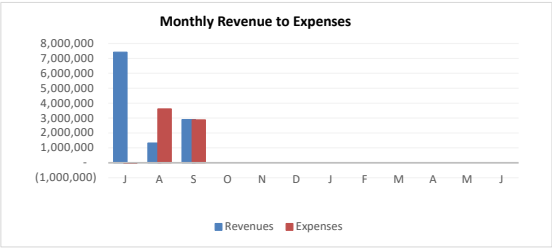
BUDGET REPORT

25.0% through the Year

	Year-to Date Actuals	Adopted Budget Budget	Forecast	% of Forecast
Enrollment	2,800	2,650	2,700	
Revenue				
1000 Local	$ 1,421,812	$ 2,713,736	$ 3,213,736	44%
3000 State	$ 10,192,825	$ 33,127,593	$ 33,298,094	31%
4000 Federal	$ 29,461	$ 973,500	$ 973,500	3%
Total Revenue	*$ 11,644,098*	*$ 36,814,829*	*$ 37,485,330*	31%
Expenses				
100 Salaries	$ 1,868,550	$ 17,398,124	$ 17,490,521	11%
200 Benefits	$ 969,407	$ 6,394,638	$ 6,411,525	15%
300 Prof & Technical Services	$ 283,485	$ 1,337,385	$ 1,349,285	21%
400 Purchased Property Services	$ 262,651	$ 899,851	$ 919,851	29%
500 Other Purchase Services	$ 229,842	$ 692,128	$ 708,978	32%
600 Supplies and Materials	$ 697,309	$ 2,798,183	$ 2,856,268	24%
700 Property, Equipment	$ 2,134,371	$ 2,702,845	$ 3,202,845	67%
800 Debt Service and Misc	$ 8,598	$ 4,652,375	$ 4,615,506	0%
Total Expenses	*$ 6,454,213*	*$ 36,875,529*	*$ 37,554,779*	17%
Net Income from Operations	***$ 5,189,885***	***$ (60,700)***	***$ (69,449)***	
Operating Margin	*44.6%*	*-0.2%*	*-0.2%*	

EXPENSES





RATIOS

	Actual	Goal	Nat S&P Medians
Operating Margin	-0.2%	4.0%	
Debt Service Coverage	0.98	1.3	1.50
Days Cash on Hand	214	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

Unstricted Cash on Hand	$ 20,439,127
Days Cash on Hand	199

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

Ending Cash Balance	$ 21,967,440	*Not including Bond Accounts
Days Cash on Hand	214	

Bank Account

RESERVES

	Actual Ytd	Forecast	
Last Year Reserve Balance	**$ 24,700,591**	**$ 24,700,591**	Waiting on Aud
Reserves Added this Year	$ 5,189,885	**$ (69,449)**	
Expenses from Reserves			
West Side Project	$ -	$ -	
	$ -	$ -	
	$ -	$ -	
New Reserve Balance	***$ 29,890,476***	***$ 24,631,142***	

DEU	$ 1,877,738.95
Food Prorgam	$711,578
Bond	$5,551,175
Restricted	$400,000
Unrestricted	$ 4,291,000.00
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**							