

South Texas Educational Technologies, Inc. dba Horizon Montessori Public Schools
Proposed Budget
2021-2025

	2020-21	2021-22	2022-23	2023-24	2024-25
6100 Payroll	9,266,225.00	9,616,225.00	9,846,225.00	10,126,225.00	10,426,225.00
6200 Contracted Services	1,438,560.00	1,443,560.00	1,648,560.00	1,958,560.00	2,478,560.00
6300 Supplies & Materials	1,300,000.00	1,457,000.00	1,532,000.00	1,680,000.00	2,100,000.00
6400 Misc. & Travel, Depreciation	1,058,380.00	1,083,380.00	1,108,380.00	1,133,380.00	1,158,380.00
6500 Interest-Bonds, Leases	420,000.00	420,000.00	420,000.00	420,000.00	420,000.00
	13,483,165.00	14,020,165.00	14,555,165.00	15,318,165.00	16,583,165.00
5700 Local Revenues	416,545.00	416,545.00	416,545.00	416,545.00	416,545.00
5800 State Revenues	12,316,324.00	13,116,324.00	13,916,324.00	15,516,324.00	17,316,324.00
5900 Federal Revenues	2,186,200.00	2,186,200.00	2,186,200.00	2,186,200.00	2,186,200.00
	14,919,069.00	15,719,069.00	16,519,069.00	18,119,069.00	19,919,069.00
	1,435,904.00	1,698,904.00	1,963,904.00	2,800,904.00	3,335,904.00

**Horizon Montessori Charter School
Statement of Cash Flows
For the Fiscal Year Ended December 31, 2020**

Exhibit B-3

Cash Flows From Operating Activities

Change in Net Assets	\$ 1,086,742
Adjustments to reconcile change in net assets to net cash provided (used) by operating activities:	
Depreciation	129,333
(Increase) Decrease in:	
Due from State	212,671
(Increase) Decrease in:	
Inventories	-
Increase (Decrease) in:	
Other Assets	(76,350)
Accounts Payable	(58,700)
Accrued Wages Payable	-
Payroll Liabilities Payable	16,870
Accrued Expenses	-

Cash Flows From Operating Activities 1,310,566

Cash Flows From Investing Activities

Purchase of fixed assets	<u>(165,006)</u>
	<u>(165,006)</u>

Cash Flows From Financing Activities

Accrued Interest Payable	-
Issuance of Debt	-
Loan Issuance Cost	-
Principal Payments	<u>(1,974,777)</u>
	<u>(1,974,777)</u>

Net Increase (Decrease) in Cash (829,217)

Cash at Beginning of Year 4,391,669

Cash at End of Year \$ 3,562,452

Summary of Cash:	
Cash in Bank	3,227,821
Restricted Cash	55,091
Certificates of Deposit	279,540
Total Cash	<u><u>\$ 3,562,452</u></u>

Supplemental Information:

Cash Paid for Interest	\$ 92,393
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**Horizon Montessori Public Schools
Statement of Activities
For the Fiscal Year Ended December 31, 2020**

Exhibit B-2

	Unrestricted	Temporarily Restricted	Total
REVENUE AND OTHER SUPPORT			
Local Support			
5740 Tuition, Rent and Afterschool	\$ 52,637	\$ -	\$ 52,637
5750 Food Sales	161	-	161
5748 Other Revenues from Local Sources-Locally Defined	-	-	-
5749 Other Revenues from Local Sources	-	-	-
5755 Enterprising Services Revenue	6,598	-	-
Total local support	59,396	-	59,396
State Program Revenues			
5810 Foundation School Program	-	3,648,961	3,648,961
5820 State Program Revenues Distributed by the Texas Education Agency	-	-	-
5830 Revenues from Texas Government Agencies	-	-	-
Total State Program Revenue	-	3,648,961	3,648,961
Federal program revenues			
5920 Federal Revenues Distributed by the Texas Education Agency	-	417,194	417,194
5930 Federal Revenues Distributed Not by Texas Education Agency	-	5,329	5,329
5940 Federal Revenue Distributed Directly by Federal Government	-	1,373,400	1,373,400
Total Federal Program Revenue	-	1,795,923	1,795,923
Net assets released from restrictions:			
Restrictions satisfied by payments	4,401,212	(4,401,212)	-
Total Revenue and Other Support	4,460,608	1,043,672	5,504,280
EXPENSES			
11 Instruction	2,248,596	-	2,248,596
12 Instructional Resources and Media Services	20,233	-	20,233
13 Curriculum Development and Instructional Staff Development	6,839	-	6,839
21 Instructional Leadership	38,671	-	38,671
23 School Leadership	265,465	-	265,465
31 Guidance, Counseling, and Evaluation	64,413	-	64,413
33 Health Services	47,190	-	47,190
34 Transportation	-	-	-
35 Food Services	239,930	-	239,930
36 Cocurricular/Extracurricular Activities	8,179	-	8,179
41 General Administration	234,382	-	234,382
51 Plant Maintenance and Operations	936,303	-	936,303
52 Security and Monitoring Services	550	-	550
53 Data Processing	159,993	-	159,993
61 Community Services	99,858	-	99,858
71 Debt	46,936	-	46,936
81 Fund Raising	-	-	-
Total Expenses	4,417,538	-	4,417,538
CHANGE IN NET ASSETS	43,069	1,043,672	1,086,742
NET ASSETS BEGINNING OF YEAR	2,950,229	4,479,301	7,429,530
NET ASSETS END OF YEAR	\$ 2,993,298	\$ 5,522,973	\$ 8,516,272

Horizon Montessori Public Schools
Statement of Financial Position
31-Dec-20

	Exhibit B-1
Assets	
Current assets:	
Cash in bank	\$ 3,227,821
Certificate of deposit	279,540
Due from state	399,028
Inventories	6,944
Other assets	376,015
Total Current Assets	<u>4,289,348</u>
Fixed Assets:	
Land	2,585,232
Building and improvements	11,219,680
Furniture and Equipment	1,347,963
Vehicles	654,802
Construction in Progress	308,424
Less: Accumulated Depreciation	<u>(3,277,351)</u>
Property and Equipment, net	<u>12,838,750</u>
Other Assets:	
Restricted Cash	55,091
Bond Issuance (net of accumulated amortization)	319,925
Total Other Assets	<u>375,016</u>
Total Assets	<u><u>\$ 17,503,114</u></u>
 Liabilities and Net Assets	
Current liabilities:	
Accounts payable	\$ -
Accrued wages payable	81,715
Payroll liabilities payable	194,325
Accrued Interest payable	11,296
Current portion of long-term debt	264,213
Paycheck Protection Program	-
Total Current Liabilities	<u>551,549</u>
Long-term liabilities:	
Bond payable	4,486,834
Loan payable	3,850,030
Capital lease payable	98,429
Total Long-term liabilities	<u>8,435,293</u>
Total Liabilities	<u>8,986,842</u>
Net assets:	
Unrestricted	2,993,298
Temporarily restricted	5,522,973
Total net assets	<u>8,516,272</u>
Total Liabilities and Net Assets	<u><u>\$ 17,503,114</u></u>

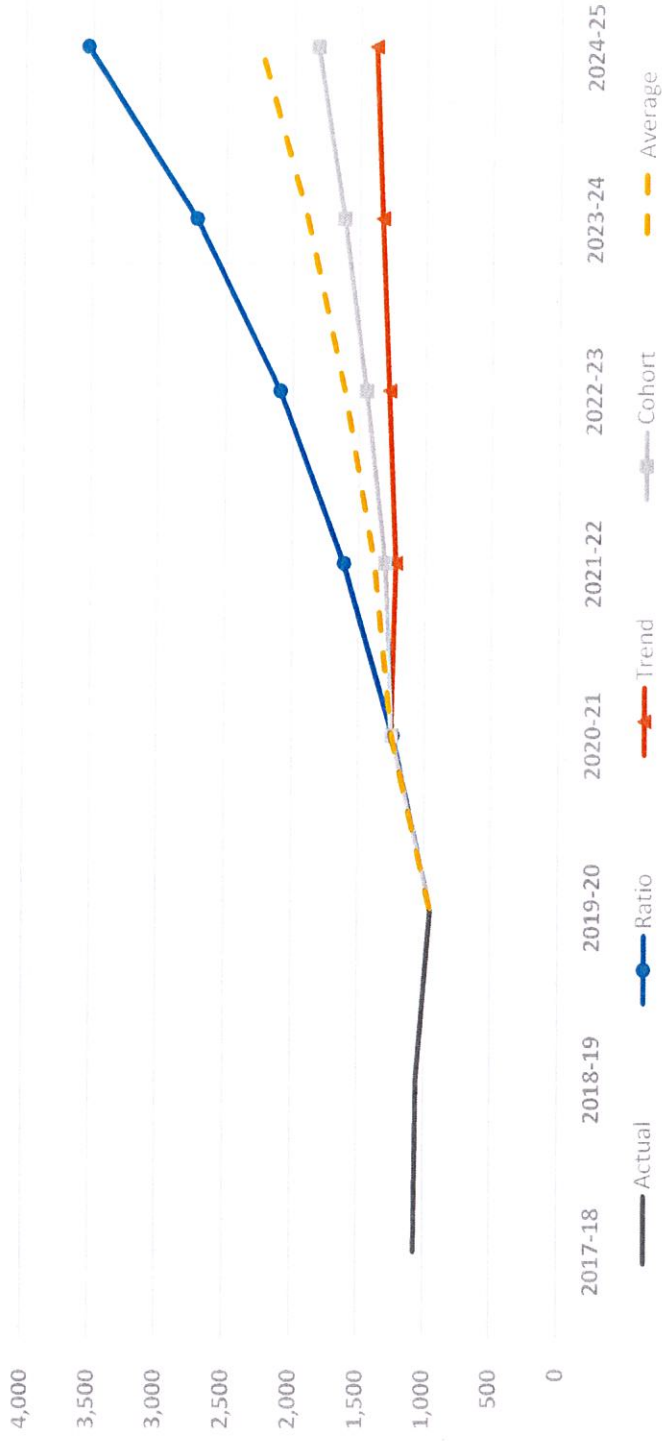
**Incremental Cost Report
Four Year Plan**

	2021/2022	2022/2023	2023/2024	2024/2025
Revenues				
One grade level per year				
9th	\$800,000.00	\$1,600,000.00	\$3,200,000.00	\$5,000,000.00
80 students	80 students	160 students	320 student	500 students
Expenses				
Staff payroll	325,000.00	\$530,000.00	\$785,000.00	\$1,060,000.00
Benefits	25,000.00	\$50,000.00	75,000.00	\$100,000.00
Facility	0.00	\$200,000.00	\$500,000.00	\$1,000,000.00
Furniture	0.00	\$50,000.00	\$100,000.00	\$200,000.00
Computers	32,000.00	\$32,000.00	\$50,000.00	\$200,000.00
Curriculum	100,000.00	\$100,000.00	\$150,000.00	\$250,000.00
A/P class cost	5,000.00	\$10,000.00	\$20,000.00	\$40,000.00
Professional Services	20,000.00	\$40,000.00	\$60,000.00	\$80,000.00
Supplies	25,000.00	\$50,000.00	\$80,000.00	\$150,000.00
misc.	25,000.00	\$50,000.00	\$75,000.00	\$100,000.00
	557,000.00	\$1,112,000.00	\$1,895,000.00	\$3,180,000.00

Staff Projections

	2021/2022	2022/2023	2023/2024	2024/2025
	9th	9th- 10th	9th- 11th	9th-12th
F/T Teachers (4)	\$205,000.00			
F/T Administrators (2)	\$120,000.00			
F/T teachers (10)		\$410,000.00		
F/T Administrator (2)		\$120,000.00		
F/T Teachers (15)			\$615,000.00	
F/T Administrator (3)			\$170,000.00	
F/T Teachers (20)				\$820,000.00
F/T Administrator (4)				\$240,000.00
	\$325,000.00	\$530,000.00	\$785,000.00	\$1,060,000.00

ADA PROJECTIONS



	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Actual	1,069.777	1,053.987	951.554					
Ratio					1,608.126	2,090.564	2,717.733	3,533.053
Trend				1,237.020	1,247.560	1,247.560	1,324.002	1,377.942
Cohort					1,216.123	1,446.886	1,617.033	1,822.615
Average					1,301.798	1,602.504	1,886.256	2,244.536

FROM DATA ENTRY:

GRADE	ENROLLMENT			
	2017-2018	2018-2019	2019-2020	2020-2021
EE	0	0	0	0
PK	212	344	276	300
KG	195	119	154	215
1st	159	169	118	160
2nd	125	142	144	136
3rd	115	120	111	151
4th	112	113	93	112
5th	96	104	97	105
6th	100	92	76	94
7th	63	65	42	85
8th	59	56	49	70
9th	0	0	0	80
10th	0	0	0	0
11th	0	0	0	0
12th	0	0	0	0
Total	1,236	1,324	1,160	1,508
ADA	1,069.777	1,053.987	951.554	0.000

Make changes on the **Data Entry Sheet**

PROJECTIONS

Survival Rate by Grade Cohort

Grade	Adjacent Year Survival Rates			3-Year Average	Optional Adjusted Rate
	2017-2019	2018-2020	2019-2021		
EE	0.000000	0.000000	0.000000	0.000000	
PK	1.622642	0.802326	1.086957	1.170641	
KG	0.610256	1.294118	1.396104	1.100159	
1st	0.866667	0.991597	1.038961	0.965741	
2nd	0.893082	0.852071	1.152542	0.965898	
3rd	0.960000	0.781690	1.048611	0.930100	
4th	0.982609	0.775000	1.009009	0.922206	
5th	0.928571	0.858407	1.129032	0.972004	
6th	0.958333	0.730769	0.969072	0.886058	
7th	0.650000	0.456522	1.118421	0.741648	
8th	0.888889	0.753846	1.666667	1.103134	
9th	0.000000	0.000000	1.632653	1.632653	
10th	0.000000	0.000000	0.000000	0.000000	
11th	0.000000	0.000000	0.000000	0.000000	
12th	0.000000	0.000000	0.000000	0.000000	

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Survival Ra The 9th gra grade survi through 1s

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Projected E enrollment fractional r

Attendance Rate is app compensat

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The Cohort but the nu predictive

Survival Rate = Enrollment / Previous year's enrollment for the previous grade.

Example: 8th grade survival rate = 2011-2012 8th grade / 2010-2011 7th grade.

The rate for EE, PK, and KG = Enrollment / Previous year's enrollment for the same grade.

Projected Enrollment

Grade	2021-22	2022-23	2023-24	2024-25
EE	0	0	0	0
PK	351	411	481	563
KG	237	260	286	315
1st	155	228	251	276
2nd	131	149	221	243
3rd	140	122	139	205
4th	103	130	113	128
5th	102	100	126	110
6th	83	90	89	112
7th	63	62	67	66
8th	77	70	68	74
9th	131	126	114	111
10th	0	0	0	0
11th	0	0	0	0
12th	0	0	0	0
Total	1,574	1,749	1,955	2,203

Projected Enrollment = Known or projected enrollment for the previous year and previous grade x Survival Rate

Example: 2021-22 5th grade = 2020-2021 4th grade x 5th grade Survival Rate

The Average Survival Rate is used if an Adjusted Survival Rate is not specified

EE - KG = Enrollment for the previous year and same grade x Survival Rate

	Attendance Rate				Optional
	2017-2018	2018-2019	2019-2020	Average	Adj. Rate
Rate	0.8655	0.7961	0.8203	0.8273	

Attendance Rate = Final ADA/Enrollment

	Projected ADA				
	2020-21	2021-22	2022-23	2023-24	2024-25
ADA	1,247.560	1,301.798	1,446.886	1,617.033	1,822.615

Projected ADA = Enrollment x Attendance Rate

The Average Rate is used if an Adjusted Rate is not specified.

FROM DATA ENTRY:

2019-2020 2020-2021

Enrollment	1,160	1,508
ADA	951.554	
Bilingual Education		
Bilingual ADA (LEP not in dual language)	267.800	
LEP Dual Language Bilingual/ESL ADA	0.000	
Non-LEP Dual Language Bilingual/ESL ADA	0.000	
Compensatory Education		
Pregnant (FTE)	0.000	
Econ. Disadv. Enrollment from Tier 1 Census Groups	91	
Econ. Disadv. Enrollment from Tier 2 Census Groups	123	
Econ. Disadv. Enrollment from Tier 3 Census Groups	204	
Econ. Disadv. Enrollment from Tier 4 Census Groups	184	
Econ. Disadv. Enrollment from Tier 5 Census Groups	211	
Non-Economically Disadvantaged Residential Facil	0	
Career & Tech Education		
Career & Tech (Total FTEs)	6.480	
Advanced CTE FTEs	0.000	
P-Tech Campus ADA	0.000	
NewTech Network Campus ADA	0.000	
Special Education (FTE)		
Speech Therapy (00)	1.041	
Homebound (01)	0.000	
Hospital Class (02)	0.000	
Resource Room (41-42)	10.326	
Voc Adjustment Class (08)	0.000	
Off Home Campus (91-98)	0.000	
State Schools (30)	0.000	
Res. Care & Treatment (81-89)	0.000	
Self-Contained (43-45)	0.452	
Mainstream (ADA) (40)	14.741	
Additional Student Counts:		
Dyslexia Count	0	
Early Education Allotment (ADA)	532.583	
Dropout Recovery Campus ADA	0.000	
Residential Facility ADA	0.000	

2019-2020 -----
2020-2021

Attendance Rate	0.8203	
Growth Rate		1.300

ADA

	1,237.020
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Attendance Rate = Full Year ADA / E

Growth Rate = ADA / Previous Year

2019-2020 attendance and 2020-21

OTHER STUDENT COUNT AND FTE PROJECTION - SIZE RATIOS

	Size Ratios	
	2019-2020	2020-2021
Other Student Counts:		
Bilingual Education		
Bilingual/ESL ADA (LEP not in dual language)	0.281434	
LEP in Dual Language Bilingual/ESL ADA	0.000000	
Non-LEP Dual Language Bilingual/ESL ADA	0.000000	
Compensatory Education		
Pregnant (FTE)	0.000000	
Econ. Disadv. Enrollment from Tier 1 Census Groups	0.095633	
Econ. Disadv. Enrollment from Tier 2 Census Groups	0.129262	
Econ. Disadv. Enrollment from Tier 3 Census Groups	0.214386	
Econ. Disadv. Enrollment from Tier 4 Census Groups	0.193368	
Econ. Disadv. Enrollment from Tier 5 Census Groups	0.221743	
Non-Economically Disadvantaged Residential Facil	0.000000	
Career & Tech Education		
Career & Tech FTEs	0.006810	
Advanced CTE FTEs	0.000000	
P-Tech Campus ADA	0.000000	
NewTech Network Campus ADA	0.000000	
Special Education (FTE)		
Speech Therapy (00)	0.001094	
Homebound (01)	0.000000	
Hospital Class (02)	0.000000	
Resource Room (41-42)	0.010852	
Voc Adjustment Class (08)	0.000000	
Off Home Campus (91-98)	0.000000	
State Schools (30)	0.000000	
Res. Care & Treatment (81-89)	0.000000	
Self-Contained (43-45)	0.000475	
Mainstream (ADA) (40)	0.015492	
Additional HB3 Student Counts:		
Dyslexia Count	0.000000	
Early Education Allotment (ADA)	0.559698	
Dropout Recovery Campus ADA	0.000000	
Residential Facility ADA	0.000000	

Size Ratio = Student Count / ADA

2019-2020 Size ratio is used if no rate is specified

PROJECTED OTHER STUDENT COUNTS AND FTES

2020-21

Bilingual Education	
Bilingual/ESL ADA (LEP not in dual language)	348.140
LEP in Dual Language Bilingual/ESL ADA	0.000
Non-LEP Dual Language Bilingual/ESL ADA	0.000
Compensatory Education	
Pregnant (FTE)	0.000
Econ. Disadv. Enrollment from Tier 1 Census Groups	118
Econ. Disadv. Enrollment from Tier 2 Census Groups	160
Econ. Disadv. Enrollment from Tier 3 Census Groups	265
Econ. Disadv. Enrollment from Tier 4 Census Groups	239
Econ. Disadv. Enrollment from Tier 5 Census Groups	274
Non-Economically Disadvantaged Residential Facil	0
Career & Tech Education	
Career & Tech FTEs	8.424
Advanced CTE FTEs	0.000
P-Tech Campus ADA	0.000
NewTech Network Campus ADA	0.000
Special Education (FTE)	
Speech Therapy (00)	1.353
Homebound (01)	0.000
Hospital Class (02)	0.000
Resource Room (41-42)	13.424
Voc Adjustment Class (08)	0.000
Off Home Campus (91-98)	0.000
State Schools (30)	0.000
Res. Care & Treatment (81-89)	0.000
Self-Contained (43-45)	0.588
Mainstream (ADA) (40)	19.163
Additional HB3 Student Counts:	
Dyslexia Count	0
Early Education Allotment (ADA)	692.358
Dropout Recovery Campus ADA	0.000
Residential Facility ADA	0.000

Projected Other Student Counts & FTE = Projected ADA x Size Ratio

Each projection method relies on a slightly different pattern that can be observed in past enrollment

To predict future ADA, the Ratio Projection relies on three common patterns:

1. Enrollment at a consistent time in the school year has a very high correlation to total ADA at the
2. The ratio change in ADA between years is consistent.
3. Other student counts maintain a constant ratio to ADA.

These patterns are applied to the known information to predict ADA and other student counts. The by the Enrollment and the Size Ratios are calculated by dividing the other student counts by the ADA

ADA is predicted by multiplying the known Enrollment by the Attendance Rate to forecast the first y calculated by multiplying the forecasted ADA by the Size Ratio for that student count.

Growth Rate is the ratio of the forecasted ADA to the previous year's actual ADA. This growth rate is next year's ADA. The initial growth rate is used unless an optional Adjusted Growth Rate is specified ADA to predict the other student counts unless an optional Adjusted Size Ratio is supplied.

The advantage of this projection method is that the most recent year may be most indicative of prog assumes that there will be no change in programs or the pattern of student attendance. It also does history which would minimize random year-to-year variations. It is most predictive in districts that e least reliable in rapidly changing districts.

NOTES

Optional Adjusted Rates

2021-22	2022-23	2023-24	2024-25

1,608.126	2,090.564	2,717.733	3,533.053
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Enrollment

ADA

21 growth rates are used for years where no rate is specified



Optional Adjusted Ratio

2021-22	2022-23	2023-24	2024-25

NOTES

2021-22**2022-23****2023-24****2024-25**

452.582	588.357	764.864	994.323
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
154	200	260	338
208	270	351	457
345	448	583	757
311	404	526	683
357	464	603	783
0	0	0	0
10.951	14.237	18.508	24.060
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
1.759	2.287	2.973	3.865
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
17.451	22.686	29.492	38.340
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000
0.764	0.993	1.291	1.678
24.912	32.386	42.102	54.732
0	0	0	0
900.065	1,170.085	1,521.110	1,977.443
0.000	0.000	0.000	0.000
0.000	0.000	0.000	0.000