

**Lake City Academy**  
**Statement of Cash Flows**  
December 2021 & YTD

	<u>December 2021</u>	<u>YTD July - December 2021</u>
<b>CASH FLOW FROM OPERATIONS</b>		
Net Income	\$ 22,722.69	\$ 107,235.81
<i>Changes to cash</i>		
Increase/(Decrease) in Accounts Payable	88,833.17	157,695.05
Increase Allocated funds	117,468.60	1) 269,254.88
Increase Prepaid expense		3,415.00
Increase Inventory - Scrip cards		132.20
(Increase)/Decrease in Accounts receivable	122,153.56	2) (450,292.73)
Increase/(Decrease) Deferred tuition & fees-Tads	(88,224.06)	3) 473,478.83
Net cash provided by Operating Activities	<u>262,953.96</u>	<u>560,919.04</u>
<b>CASH FLOW FROM FINANCING</b>		
NPUC revolving fund loan:Revolving fund \$400K	(1,758.74)	4) (10,293.04)
NPUC revolving fund loan:Revolving fund \$650K	(2,696.98)	4) (28,502.90)
Net cash provided by Financing Activities	<u>(4,455.72)</u>	<u>(38,795.94)</u>
Net cash increase for period	258,498.24	522,123.10
Cash at beginning of period	<u>727,290.94</u>	<u>463,666.08</u>
Cash at end of period	<u><b>\$ 985,789.18</b></u>	<u><b>\$ 985,789.18</b></u>

**Notes:**

- 1) Insurance proceeds for roof replacement; Washington DC, new building funds.
- 2) Primarily tuition receivable for 2021/22 through Tads; December decrease due to Tads collections/remittance to LCA.
- 3) December decrease in deferred revenue due to recognizing revenue.
- 4) Principal payment on loan (interest expense already included in net income).