

Battle Born Academy
 Requests from SPCSA
 Due 2/12/25

1 5-Year budget including enrollment projections, assumptions and fund balance

[Battle Born](#) includes FY25 forecast, recommending for approval as amended budget in March

2 Explanation of all short-term and long-term debt, including payment schedule

	As of 6/30/24	As of 12/31/24	Notes
Current liabilities			
Accounts Payable	\$ 5,658	\$ -	Accrued Accounts Payable
Loans Payable - Current loan	\$ 142,690	\$ 95,293	Promissory note loan of \$250k included in schedule as L45'
Accrued Salaries & Benefits, PERS	\$ 140,454	\$ 36,138	Ongoing balances due to timing of accruals and payments
Other Current Liabilities	\$ 9,857	\$ 91,377	Jun24 Expenses accrual, NDE overpayment of school repa
Total Current Liabilities			
Long Term Liabilities			
Loans Payable - Long Term	\$ 183,922	\$ 156,117	SPCSA revolving loan, payment and schedule details in
Other Liabilities - noncurrent	\$ 100,000	\$ 100,000	settlement due to CSDC - long-term
Capital Lease Obligations	\$ 5,852,400	\$ 5,852,400	GASB entry - updated at YE
Net Pension Liability	\$ 1,777,976	\$ 1,777,976	GASB entry - updated at YE
Deferred Inflows - GASB 68	\$ 16,642	\$ 16,642	GASB entry - updated at YE

3 Copy of current lease agreement and rental payment schedule

[Lease Agreement & Rent Payment Schedule](#)

Other Notes:

As of 12/31/24, the following metrics have improved:

	6/30/2024	12/31/2024
Current Ratio	0.97	1.14
UDCOH	21	54
Total Margin	(510,078)	109,796
Debt to Asset Ratio	106.57	87.34

Battle Born Academy
Multi-year Projection
As of Dec FY2025

	Year 1	Year 2	Year 3	Year 4	Year 5
	2024-25	2025-26	2026-27	2027-28	2028-29
SUMMARY					
Revenue					
Revenue from Local Sources	125,623	83,403	83,403	83,403	83,403
State Revenue	3,781,474	4,586,570	5,024,174	5,386,477	5,748,780
Federal Revenue	622,386	570,292	613,812	657,332	700,852
Total Revenue	4,529,483	5,240,264	5,721,388	6,127,212	6,533,035
Expenses					
Personnel Services-Salaries	1,953,973	1,972,216	2,092,382	2,277,153	2,345,468
Personnel Services-Employee Benefits	660,550	688,322	729,369	797,766	824,337
Professional and Tech Services	460,710	509,672	527,367	546,005	560,256
Property Services	784,896	864,315	1,011,769	1,064,150	1,078,251
Other Services	103,669	111,977	120,362	129,218	138,591
Supplies	510,066	428,479	461,135	491,275	504,915
Depreciation Expense	1,486	1,486	1,486	1,486	248
Debt Service and Miscellaneous	19,843	11,500	500	500	500
Total Expenses	4,495,194	4,587,965	4,944,369	5,307,554	5,452,565
Operating Income	34,290	652,299	777,019	819,658	1,080,470
Fund Balance					
Beginning Balance (Unaudited)	(483,495)	(449,205)	203,094	980,113	1,799,771
Audit Adjustment					
Beginning Balance (Audited)	(483,495)	(449,205)	203,094	980,113	1,799,771
Operating Income	34,290	652,299	777,019	819,658	1,080,470
Ending Fund Balance	(449,205)	203,094	980,113	1,799,771	2,880,242
Total Revenue Per ADE	13,726	13,437	13,622	13,616	13,610
Total Expenses Per ADE	13,622	11,764	11,772	11,795	11,360
Operating Income Per ADE	104	1,673	1,850	1,821	2,251
Fund Balance as a % of Expenses	-10%	4%	20%	34%	53%

Battle Born Academy
Multi-year Projection
As of Dec FY2025

Key Assumptions

Enrollment Breakdown

	Year 1	Year 2	Year 3	Year 4	Year 5
	2024-25	2025-26	2026-27	2027-28	2028-29
K	40	60	60	60	60
1	40	60	60	60	60
2	45	60	60	60	60
3	33	60	60	60	60
4	33	30	60	60	60
5	32	30	30	60	60
6	32	30	30	30	60
7	35	30	30	30	30
8	40	30	30	30	30
Total ADE	330	390	420	450	480

Battle Born Academy
Multi-year Projection
As of Dec FY2025

		Year 1	Year 2	Year 3	Year 4	Year 5
		2024-25	2025-26	2026-27	2027-28	2028-29
REVENUE						
Revenue from Local Sources						
1790	Other School Sales	2,220	-	-	-	-
1920	Contributions and Donations From Private Sources	123,403	83,403	83,403	83,403	83,403
SUBTOTAL - Revenue from Local Sources		125,623	83,403	83,403	83,403	83,403
Intermediate Revenue Sources						
SUBTOTAL - Intermediate Revenue Sources		-	-	-	-	-
State Revenue						
3110.201	PCFP - Base Funding	3,106,620	3,781,604	4,072,496	4,363,389	4,654,282
3254	PCFP - ELL	516,827	540,540	638,820	687,960	737,100
3255	PCFP - FRL	29,654	31,020	36,660	39,480	42,300
3270	State SpEd	128,373	233,406	276,197	295,648	315,098
SUBTOTAL - State Revenue		3,781,474	4,586,570	5,024,174	5,386,477	5,748,780
Federal Revenue						
4500.633	Title I	150,824	178,164	191,834	205,504	219,174
4500.639	IDEA	38,641	45,725	48,945	52,165	55,385
4500.658	Title III-LEP	25,649	28,356	30,526	32,696	34,866
4500.661	CSP	82,647	-	-	-	-
4500.709	Title II	23,226	13,637	14,684	15,730	16,776
4500.715	Title IV – Well-Rounded Education	14,927	11,130	11,984	12,837	13,691
4500.78	Other Federal - AB495	38,313	-	-	-	-
4500.802	NSLP	248,160	293,280	315,840	338,400	360,960
SUBTOTAL - Federal Revenue		622,386	570,292	613,812	657,332	700,852
TOTAL REVENUE		4,529,483	5,240,264	5,721,388	6,127,212	6,533,035

Battle Born Academy
Multi-year Projection
As of Dec FY2025

		Year 1	Year 2	Year 3	Year 4	Year 5
		2024-25	2025-26	2026-27	2027-28	2028-29
EXPENSES						
Personnel Services-Salaries						
101	Salaries-Teachers	1,061,631	1,108,023	1,202,264	1,360,331	1,401,141
102	Salaries-Instructional Aides	135,171	107,614	110,843	114,168	117,593
104	Salaries-Licensed Administration	307,000	316,210	325,696	335,467	345,531
105	Salaries-Non-licensed Administration	266,000	273,980	282,199	290,665	299,385
106	Salaries-Other Licensed Staff	22,629	-	-	-	-
107	Salaries-Other Classified/Support Staff	28,000	28,840	29,705	30,596	31,514
151	Salaries-Additional Comp-Teachers	26,600	27,398	28,220	29,067	29,939
152	Salaries-Additional Comp-Instructional Aides	3,000	3,090	3,183	3,278	3,377
154	Salaries-Additional Comp-Licensed Administration	10,000	10,300	10,609	10,927	11,255
157	Salaries-Additional Comp-Other Classified and Support Staff	2,500	2,575	2,652	2,732	2,814
161	Salaries-Extra Duties-Teachers	24,000	24,720	25,462	26,225	27,012
164	Salaries-Extra Duties-Licensed Administration	57,442	59,165	60,940	62,768	64,651
166	Salaries-Extra Duties-Other Licensed Staff	10,000	10,300	10,609	10,927	11,255
SUBTOTAL - Personnel Services-Salaries		1,953,973	1,972,216	2,092,382	2,277,153	2,345,468
Personnel Services-Employee Benefits						
210	Employee Benefits - Group Insurance	136,577	140,370	154,010	175,616	184,397
220	Employee Benefits - Social Security Contributions	5,456	5,620	5,788	5,962	6,141
230	Employee Benefits - Retirement Contributions	412,301	441,558	466,547	504,029	519,150
240	Employee Benefits - Medicare Payments	28,333	28,597	30,340	33,019	34,009
260	Employee Benefits - Unemployment Compensation	42,017	39,396	38,617	42,703	43,984
270	Employee Benefits - Workers Compensation	35,867	32,780	34,066	36,438	36,657
SUBTOTAL - Personnel Services-Employee Benefits		660,550	688,322	729,369	797,766	824,337
Professional and Tech Services						
310	Office/Administrative Services	4,402	4,199	4,377	4,694	(260)
320	Professional Educational Services	288,235	332,028	340,362	348,695	357,028
340	Other Professional Services	42,335	43,455	44,608	45,796	47,020
340.1	Business Service Fees	70,000	77,000	84,700	93,170	102,487
345	Marketing Services	2,000	2,000	2,000	2,000	2,000
350	Technical Services	43,000	43,000	43,000	43,000	43,000
351	Data processing and coding (SIS, Schoolmint, etc)	9,539	6,790	7,120	7,450	7,780
352	Other Technical Services	1,200	1,200	1,200	1,200	1,200
SUBTOTAL - Professional and Tech Services		460,710	509,672	527,367	546,005	560,256

Battle Born Academy
Multi-year Projection
As of Dec FY2025

		Year 1	Year 2	Year 3	Year 4	Year 5
		2024-25	2025-26	2026-27	2027-28	2028-29
Property Services						
410	Utility Services	97,882	107,670	118,437	130,281	143,309
422	Janitorial and Custodial Services	76,235	75,000	75,000	75,000	75,000
430	Repairs and Maintenance Services	112,279	85,165	85,851	86,709	87,781
441	Rent - Land and Building	480,000	582,080	718,080	757,760	757,760
443	Rentals of Computers and Related Equipment	18,500	14,400	14,400	14,400	14,400
SUBTOTAL - Property Services		784,896	864,315	1,011,769	1,064,150	1,078,251
Other Services						
519	Student transportation (bus passes, field trips, incl admissions)	2,068	2,068	2,068	2,068	2,068
522	Liability Insurance	42,744	47,018	51,720	56,892	62,581
531	Postage	525	620	668	716	763
535	Internet services	15,000	15,000	15,000	15,000	15,000
540	Advertising	4,500	-	-	-	-
591	Charter School Fees to Sponsor	38,833	47,270	50,906	54,542	58,179
SUBTOTAL - Other Services		103,669	111,977	120,362	129,218	138,591
Supplies						
610	General Supplies	119,005	100,225	104,575	108,925	113,275
612	Non-capitalized equipment	27,728	-	-	-	-
630	Food	266,640	315,120	339,360	363,600	387,840
640	Books and supplies	11,550	-	4,200	4,500	4,800
641	Textbooks	16,500	11,700	10,500	11,250	12,000
650	Supplies - IT related (tech, laptops, chromebooks, firewall, data, voice cabling, e	55,135	(566)	500	1,000	(15,000)
651	Supplies - Technology - Software	4,594	-	-	-	-
652	Supplies/Equipment - Information Technology Related	3,850	-	-	-	-
653	Web-based and similar programs	5,063	2,000	2,000	2,000	2,000
SUBTOTAL - Supplies		510,066	428,479	461,135	491,275	504,915
Depreciation Expense						
790	Depreciation	1,486	1,486	1,486	1,486	248
SUBTOTAL - Depreciation Expense		1,486	1,486	1,486	1,486	248
Debt Service and Miscellaneous						
810	Dues and fees (i.e. DMV, General business tax, etc)	3,200	500	500	500	500
832	Interest	11,000	11,000	-	-	-

Battle Born Academy
Multi-year Projection
As of Dec FY2025

	Year 1	Year 2	Year 3	Year 4	Year 5
	2024-25	2025-26	2026-27	2027-28	2028-29
890.1 Miscellaneous Expenditures - Prior Year Expenses	5,644	-	-	-	-
SUBTOTAL - Debt Service and Miscellaneous	19,843	11,500	500	500	500
Other Items - Expense					
SUBTOTAL - Other Items - Expense	-	-	-	-	-
TOTAL EXPENSES	4,495,194	4,587,965	4,944,369	5,307,554	5,452,565

Battle Born Academy
Monthly Cash Forecast
As of Dec FY2025

	Year 1 2024-25												Remaining Balance	Jul Forecast	
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Actuals	Nov Actuals	Dec Actuals	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast			Forecast
Beginning Cash	155,966	149,000	385,675	163,333	35,337	414,352	412,987	409,520	409,975	378,490	347,004	347,611			315,008
REVENUE															
Revenue from Local Sources	39,171	886	6,908	3,539	3,944	46,938	18,145	1,097	1,249	1,249	1,249	1,249	125,623	-	6,950
Intermediate Revenue Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revenue	249,824	281,918	249,824	447,046	331,223	299,130	275,681	307,774	275,681	307,774	273,210	3,781,474	206,707		47,630
Federal Revenue	86,109	6,510	12,830	17,430	47,656	122,360	46,082	38,449	38,449	38,449	38,449	52,589	622,386	77,022	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	375,104	289,313	269,562	468,015	382,823	468,427	339,908	347,321	315,380	315,380	347,473	327,048	4,529,483	283,729	54,580
EXPENSES															
Personnel Services-Salaries	51,478	175,947	170,776	167,419	180,277	184,569	147,951	145,181	145,181	145,181	145,181	144,337	1,953,973	150,492	30,900
Personnel Services-Employee Benefits	19,237	47,780	55,621	67,165	58,524	46,908	53,578	52,945	52,945	52,945	52,945	69,141	660,550	30,815	25,167
Professional and Tech Services	19,530	15,585	44,670	62,288	45,114	37,446	38,483	38,483	38,483	38,483	38,483	38,983	460,710	4,682	10,388
Property Services	73,360	63,718	59,063	65,926	55,224	102,182	52,937	52,937	52,937	52,937	52,937	52,937	784,896	47,804	91,535
Other Services	9,161	4,292	19,564	3,298	9,987	4,288	6,455	7,445	7,445	7,445	7,445	11,345	103,669	5,501	4,091
Supplies	19,505	80,980	25,746	11,126	49,820	21,372	45,981	44,056	44,056	44,056	44,056	44,056	510,066	35,257	13,010
Depreciation Expense	-	-	-	-	-	743	124	124	124	124	124	124	1,486	(0)	124
Debt Service and Miscellaneous	5,016	1,096	2,968	1,137	1,592	1,950	572	572	572	572	572	572	19,843	2,652	-
Other Items - Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	197,287	389,398	378,407	378,358	400,539	399,459	346,079	341,742	341,742	341,742	341,742	361,494	4,495,194	277,202	175,214
Operating Cash Inflow (Outflow)	177,817	(100,085)	(108,846)	89,657	(17,716)	68,969	(6,172)	5,578	(26,363)	(26,363)	5,730	(34,446)	34,290	6,528	(120,634)
Accounts Receivable - Current Year	(86,942)	337,878	(165,698)	(198,987)	408,989	(54,262)	-	-	-	-	-	-	-	-	47,084
Revenues - Prior Year Accruals	-	(2,670)	-	-	-	-	2,670	-	-	-	-	-	-	-	141,865
Other Current Assets	11,828	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets	-	-	-	-	-	743	124	124	124	124	124	124	-	-	124
Accounts Payable - Current Year	(3,467)	(2,192)	-	-	-	-	5,658	-	-	-	-	-	-	-	(2,829)
Expenses - Prior Year Accruals	(100,141)	-	(5,921)	(5,701)	-	(500)	-	-	-	-	-	6,965	-	-	(181,307)
Loans Payable (Current)	-	-	(26,965)	(6,791)	(6,811)	(6,831)	(5,247)	(5,247)	(5,247)	(5,247)	(5,247)	(5,247)	-	-	-
Other Current Liabilities	(1,489)	8,340	89,710	(1,527)	(776)	(4,789)	(500)	-	-	-	-	-	-	-	(91,377)
Loans Payable (Long Term)	(4,573)	(4,597)	(4,622)	(4,646)	(4,671)	(4,696)	-	-	-	-	-	-	-	-	-
Ending Cash	149,000	385,675	163,333	35,337	414,352	412,987	409,520	409,975	378,490	347,004	347,611	315,008			107,933

Battle Born Academy
Monthly Cash Forecast
As of Dec FY2025

	Year 2 2025-26												Remaining Balance	Jul Forecast	Aug Forecast
	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast			
Beginning Cash	107,933	237,074	208,587	178,286	339,683	400,890	455,695	510,501	623,658	678,463	733,269			753,141	666,908
REVENUE															
Revenue from Local Sources	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	83,403	-	6,950	6,950
Intermediate Revenue Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revenue	314,282	372,633	314,282	508,210	421,115	362,764	362,764	421,115	362,764	362,764	418,530	4,586,570	317,719	56,290	371,424
Federal Revenue	-	2,363	9,412	38,740	149,234	50,019	50,019	50,019	50,019	50,019	50,017	570,292	70,431	-	-
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	321,232	381,946	330,644	553,900	577,299	419,733	419,733	478,084	419,733	419,733	475,497	5,240,264	388,150	63,240	378,374
EXPENSES															
Personnel Services-Salaries	152,889	152,889	152,889	152,889	207,479	154,537	154,537	154,537	154,537	154,537	227,607	1,972,216	121,989	31,827	162,559
Personnel Services-Employee Benefits	54,595	54,595	54,595	54,595	67,764	54,993	54,993	54,993	54,993	54,993	72,620	688,322	29,428	26,537	57,944
Professional and Tech Services	46,872	47,172	44,606	44,606	44,606	44,606	44,606	44,606	44,606	44,606	44,606	509,672	3,783	11,140	48,514
Property Services	100,508	73,909	73,909	73,909	129,691	47,938	47,938	47,938	47,938	47,938	47,938	864,315	33,226	103,497	113,366
Other Services	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	9,336	111,977	5,189	4,482	10,035
Supplies	13,010	8,564	8,753	40,265	40,265	40,265	40,265	40,265	40,265	40,265	40,265	428,479	63,024	14,648	14,648
Depreciation Expense	124	124	124	124	124	124	124	124	124	124	124	1,486	(0)	124	124
Debt Service and Miscellaneous	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	11,500	500	-	-
Other Items - Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	378,333	347,588	345,211	376,723	500,265	352,799	352,799	352,799	352,799	352,799	443,496	4,587,965	257,140	192,255	407,190
Operating Cash Inflow (Outflow)	(57,101)	34,358	(14,567)	177,177	77,034	66,934	66,934	125,286	66,934	66,934	32,001	652,299	131,010	(129,015)	(28,816)
Accounts Receivable - Current Year	47,084	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenues - Prior Year Accruals	141,865	-	-	-	-	-	-	-	-	-	-	-	-	194,075	194,075
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets	124	124	124	124	124	124	124	124	124	124	124	-	-	124	124
Accounts Payable - Current Year	(2,829)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	(151,417)	-
Loans Payable (Current)	-	(62,969)	(15,858)	(15,904)	(15,951)	(12,252)	(12,252)	(12,252)	(12,252)	(12,252)	(12,252)	-	-	-	-
Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	0	0
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	237,074	208,587	178,286	339,683	400,890	455,695	510,501	623,658	678,463	733,269	753,141			666,908	832,290

Battle Born Academy
Monthly Cash Forecast
As of Dec FY2025

	Year 3 2026-27												Remaining Balance	Jul Forecast	Aug Forecast	Sep Forecast
	Sep Forecast	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast					
Beginning Cash	832,290	917,030	935,084	1,047,761	1,137,192	1,218,489	1,299,785	1,450,132	1,531,429	1,612,726				1,666,671	1,579,685	1,759,879
REVENUE																
Revenue from Local Sources	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	83,403	-	6,950	6,950	6,950
Intermediate Revenue Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revenue	440,473	371,424	468,388	464,714	395,665	395,665	464,714	395,665	395,665	461,659	5,024,174	342,430	-	60,620	399,995	473,907
Federal Revenue	2,544	10,105	41,689	160,660	53,833	53,833	53,833	53,833	53,833	53,831	613,812	75,817	-	-	-	2,725
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	449,967	388,479	517,027	632,325	456,448	456,448	525,497	456,448	456,448	522,440	5,721,388	418,247		67,570	406,945	483,582
EXPENSES																
Personnel Services-Salaries	162,559	162,559	162,559	218,787	164,256	164,256	164,256	164,256	164,256	239,519	2,092,382	130,732	32,782	177,602	177,602	
Personnel Services-Employee Benefits	57,944	57,944	57,944	71,453	58,352	58,352	58,352	58,352	58,352	76,433	729,369	31,407	29,047	63,581	63,581	
Professional and Tech Services	48,814	46,124	46,124	46,124	46,124	46,124	46,124	46,124	46,124	46,124	527,367	3,783	11,972	50,235	50,535	
Property Services	87,853	87,853	87,853	156,669	55,815	55,815	55,815	55,815	55,815	55,815	1,011,769	39,790	107,249	118,106	92,660	
Other Services	10,035	10,035	10,035	10,035	10,035	10,035	10,035	10,035	10,035	10,035	120,362	5,492	4,913	10,774	10,774	
Supplies	10,658	9,091	43,027	43,027	43,027	43,027	43,027	43,027	43,027	43,027	461,135	67,872	15,577	15,577	11,302	
Depreciation Expense	124	124	124	124	124	124	124	124	124	124	1,486	(0)	124	124	124	
Debt Service and Miscellaneous	-	-	-	-	-	-	-	-	-	-	500	500	-	-	-	
Other Items - Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL EXPENSES	377,987	373,730	407,666	546,218	377,734	377,734	377,734	377,734	377,734	471,077	4,944,369	279,576		201,664	435,998	406,577
Operating Cash Inflow (Outflow)	71,980	14,749	109,361	86,106	78,714	78,714	147,764	78,714	78,714	51,363	777,019	138,670		(134,094)	(29,053)	77,005
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenues - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	209,123	209,123	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124	124
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	-	-	(162,139)	-	-
Loans Payable (Current)	12,636	3,182	3,191	3,201	2,459	2,459	2,459	2,459	2,459	2,459	2,459	2,459	-	-	-	(4,236)
Other Current Liabilities	0	0	0	0	0	-	-	-	-	-	-	-	-	0	0	0
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	917,030	935,084	1,047,761	1,137,192	1,218,489	1,299,785	1,450,132	1,531,429	1,612,726	1,666,671				1,579,685	1,759,879	1,832,772

Battle Born Academy
Monthly Cash Forecast
As of Dec FY2025

	Year 4 2027-28											Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast
	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Remaining Balance				
Beginning Cash	1,832,772	1,847,643	1,956,955	2,050,559	2,132,046	2,213,533	2,368,932	2,450,419	2,531,906			2,588,007	2,504,194	2,721,354	2,828,949
REVENUE															
Revenue from Local Sources	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	83,403	-	6,950	6,950	6,950
Intermediate Revenue Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revenue	399,995	496,959	498,148	424,236	424,236	498,148	424,236	424,236	494,858	5,386,477	366,906	64,950	428,566	507,340	428,566
Federal Revenue	10,798	44,638	172,087	57,647	57,647	57,647	57,647	57,647	57,645	657,332	81,203	-	-	2,906	11,491
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	417,743	548,547	677,185	488,833	488,833	562,745	488,833	488,833	559,453	6,127,212	448,109	71,900	435,516	517,196	447,007
EXPENSES															
Personnel Services-Salaries	177,602	177,602	235,517	179,351	179,351	179,351	179,351	179,351	256,871	2,277,153	144,821	33,765	182,930	182,930	182,930
Personnel Services-Employee Benefits	63,581	63,581	77,391	63,998	63,998	63,998	63,998	63,998	82,483	797,766	34,534	30,138	65,708	65,708	65,708
Professional and Tech Services	47,720	47,720	47,720	47,720	47,720	47,720	47,720	47,720	47,720	546,005	3,783	12,437	51,590	51,890	48,951
Property Services	92,660	92,660	165,278	58,851	58,851	58,851	58,851	58,851	58,851	1,064,150	42,430	107,678	119,621	93,767	93,767
Other Services	10,774	10,774	10,774	10,774	10,774	10,774	10,774	10,774	10,774	129,218	5,795	5,387	11,555	11,555	11,555
Supplies	9,469	45,829	45,829	45,829	45,829	45,829	45,829	45,829	45,829	491,275	72,720	11,006	11,006	6,446	9,846
Depreciation Expense	124	124	124	124	124	124	124	124	124	1,486	(0)	21	21	21	21
Debt Service and Miscellaneous	-	-	-	-	-	-	-	-	-	500	500	-	-	-	-
Other Items - Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	401,929	438,289	582,632	406,646	406,646	406,646	406,646	406,646	502,652	5,307,554	304,583	200,433	442,431	412,317	412,778
Operating Cash Inflow (Outflow)	15,814	110,258	94,553	82,188	82,188	156,099	82,188	82,188	56,801	819,658	143,526	(128,533)	(6,915)	104,879	34,229
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenues - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	224,054	224,054	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets	124	124	124	124	124	124	124	124	124	124	124	21	21	21	21
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	(179,354)	-	-	-
Loans Payable (Current)	(1,067)	(1,070)	(1,073)	(824)	(824)	(824)	(824)	(824)	(824)	(824)	(824)	-	-	2,695	679
Other Current Liabilities	0	0	0	0	-	-	-	-	-	-	-	0	0	0	0
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	1,847,643	1,956,955	2,050,559	2,132,046	2,213,533	2,368,932	2,450,419	2,531,906	2,588,007			2,504,194	2,721,354	2,828,949	2,863,878

Battle Born Academy
Monthly Cash Forecast
As of Dec FY2025

	Year 5 2028-29										Remaining Balance	Jul Forecast	Aug Forecast	Sep Forecast	Oct Forecast	Nov Forecast
	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast	Forecast	Forecast						
Beginning Cash	2,863,878	2,993,084	3,117,776	3,219,556	3,321,336	3,501,891	3,603,671	3,705,451				3,783,592	3,713,180	3,984,140	4,120,455	4,185,322
REVENUE																
Revenue from Local Sources	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	6,950	83,403	-	6,950	6,950	6,950	6,950	6,950
Intermediate Revenue Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
State Revenue	525,530	531,581	452,807	452,807	531,581	452,807	452,807	452,807	528,056	5,748,780	391,382	69,280	457,137	540,774	457,137	(900,362)
Federal Revenue	47,587	183,514	61,462	61,462	61,462	61,462	61,462	61,459	61,459	700,852	86,589	-	-	362	1,450	5,962
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	580,067	722,045	521,219	521,219	599,993	521,219	521,219	521,219	596,465	6,533,035	477,970	76,230	464,087	548,086	465,537	(887,450)
EXPENSES																
Personnel Services-Salaries	182,930	242,582	184,731	184,731	184,731	184,731	184,731	184,731	264,577	2,345,468	149,165	34,778	188,418	188,418	188,418	188,418
Personnel Services-Employee Benefits	65,708	79,933	66,137	66,137	66,137	66,137	66,137	66,137	85,177	824,337	35,570	28,203	64,840	64,840	64,840	64,840
Professional and Tech Services	48,951	48,951	48,951	48,951	48,951	48,951	48,951	48,951	48,951	560,256	3,783	13,456	39,397	39,697	38,503	38,503
Property Services	93,767	166,385	59,958	59,958	59,958	59,958	59,958	59,958	59,958	1,078,251	43,516	108,214	121,351	94,988	94,988	94,988
Other Services	11,555	11,555	11,555	11,555	11,555	11,555	11,555	11,555	11,555	138,591	6,098	5,909	7,774	7,774	7,774	7,774
Supplies	48,630	48,630	48,630	48,630	48,630	48,630	48,630	48,630	48,630	504,915	77,568	10,331	10,331	9,761	4,561	9,409
Depreciation Expense	21	21	21	21	21	21	21	21	21	248	-	-	-	-	-	-
Debt Service and Miscellaneous	-	-	-	-	-	-	-	-	-	500	500	-	-	-	-	-
Other Items - Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	451,562	598,057	419,984	419,984	419,984	419,984	419,984	419,984	518,869	5,452,565	316,200	200,892	432,112	405,478	399,085	403,933
Operating Cash Inflow (Outflow)	128,505	123,988	101,235	101,235	180,010	101,235	101,235	101,235	77,596	1,080,470	161,770	(124,662)	31,975	142,607	66,453	(1,291,382)
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Revenues - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	238,985	238,985	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Fixed Assets	21	21	21	21	21	21	21	21	21	21	21	-	-	-	-	-
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-	-	-	(184,735)	-	-	-	-
Loans Payable (Current)	681	683	524	524	524	524	524	524	524	524	524	-	-	(6,293)	(1,585)	(1,589)
Other Current Liabilities	0	0	0	-	-	-	-	-	-	-	-	0	0	0	0	0
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash	2,993,084	3,117,776	3,219,556	3,321,336	3,501,891	3,603,671	3,705,451	3,783,592				3,713,180	3,984,140	4,120,455	4,185,322	2,892,351

Battle Born Academy
Monthly Cash Forecast
As of Dec FY2025

	Year 6 2029-30							Forecast	Remaining Balance
	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast		
Beginning Cash	2,892,351	2,569,380	2,328,139	2,086,899	1,929,295	1,688,054	1,446,814		
REVENUE									
Revenue from Local Sources	6,950	6,950	6,950	6,950	6,950	6,950	6,950	83,403	-
Intermediate Revenue Sources	-	-	-	-	-	-	-	-	-
State Revenue	201,399	117,762	117,762	201,399	117,762	117,762	197,639	1,747,694	52,242
Federal Revenue	22,918	7,693	7,693	7,693	7,693	7,693	7,693	87,685	10,836
Other Financing Sources	-	-	-	-	-	-	-	-	-
Other Items	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	231,267	132,405	132,405	216,042	132,405	132,405	212,282	1,918,781	63,078
EXPENSES									
Personnel Services-Salaries	249,860	190,273	190,273	190,273	190,273	190,273	272,514	2,415,832	153,640
Personnel Services-Employee Benefits	79,492	65,282	65,282	65,282	65,282	65,282	84,894	814,999	36,637
Professional and Tech Services	38,503	38,503	38,503	38,503	38,503	38,503	38,503	442,865	3,783
Property Services	167,606	61,179	61,179	61,179	61,179	61,179	61,179	1,093,922	44,710
Other Services	7,774	7,774	7,774	7,774	7,774	7,774	7,774	93,275	1,856
Supplies	9,409	9,409	9,409	9,409	9,409	9,409	9,409	119,955	9,696
Depreciation Expense	-	-	-	-	-	-	-	-	-
Debt Service and Miscellaneous	-	-	-	-	-	-	-	500	500
Other Items - Expense	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	552,644	372,421	372,421	372,421	372,421	372,421	474,274	4,981,348	250,823
Operating Cash Inflow (Outflow)	(321,377)	(240,016)	(240,016)	(156,379)	(240,016)	(240,016)	(261,992)	(3,062,566)	(187,745)
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-
Revenues - Prior Year Accruals	-	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-	-
Fixed Assets	-	-	-	-	-	-	-	-	-
Accounts Payable - Current Year	-	-	-	-	-	-	-	-	-
Expenses - Prior Year Accruals	-	-	-	-	-	-	-	-	-
Loans Payable (Current)	(1,594)	(1,224)	(1,224)	(1,224)	(1,224)	(1,224)	(1,224)	(1,224)	
Other Current Liabilities	0	0	-	-	-	-	-	-	
Loans Payable (Long Term)	-	-	-	-	-	-	-	-	
Ending Cash	2,569,380	2,328,139	2,086,899	1,929,295	1,688,054	1,446,814	1,183,598		

FIRST AMENDMENT TO SCHOOL LEASE AGREEMENT

THIS FIRST AMENDMENT TO SCHOOL LEASE AGREEMENT (“First Amendment”) is dated July 27, 2023, for purposes of reference only, and is made, by and between **2141 Owens, LLC**, a Nevada limited liability company (“*Landlord*”), and **Battle Born Academy, Inc.**, a Nevada nonprofit corporation and public charter school operator (“*Tenant*”) with respect to that certain School Lease Agreement dated March 8, 2023 (the “*Lease*”) executed and delivered by the Landlord and Tenant (each a “*Party*” and collectively, the “*Parties*”).

WITNESSETH:

WHEREAS, the Parties entered into the Lease for the premises located at 2104 E. Owens Avenue, Las Vegas, Nevada (the “*Property*”); and

WHEREAS, the Parties desire to amend the Lease as hereinafter set forth; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency is acknowledged, the Parties hereby agree:

- I. **Amendments.** The Parties agree that the Lease shall be amended as follows:
 - A. **Initial Term & Initial Expiration Date.** Section 3(a) is hereby deleted in its entirety and replaced with the following:
 3. *Term; Options.*
 - (a) *Initial Term.* The initial term of this Lease (the “*Initial Term*”) shall commence on the Delivery Date (as defined herein) and expire on June 30, 2033 (the “*Initial Expiration Date*”).
 - B. **Base Rent.** Section 5(a) is hereby deleted in its entirety and replaced with the following:
 5. *Rents.*
 - (a) *Base Rent.* Commencing on August 1, 2023 (the “*Rent Commencement Date*”), Tenant shall pay to Landlord monthly base rent in the following amounts (the “*Base Rent*”):

	Lease Month(s) (from the Rent Commencement Date)	Monthly Base Rent Per Square Foot*	Monthly Base Rent (Total)
1.	2 – 12**	\$1.140	\$36,480.00
2.	13 – 24	\$1.250	\$40,000.00
3.	25 – 36	\$1.540	\$49,280.00
4.	37 – 48	\$1.900	\$60,800.00
5.	49 – 60	\$1.980	\$63,360.00
6.	61 – 72	\$2.060	\$65,920.00
7.	73 – 84	\$2.283	\$73,071.17
8.	85 – 96	\$2.375	\$75,994.01

	Lease Month(s) (from the Rent Commencement Date)	Monthly Base Rent Per Square Foot*	Monthly Base Rent (Total)
9.	97 – 108	\$2.470	\$79,033.77
10.	109 – 120	\$2.569	\$82,195.12

* The Parties stipulate and agree that for purposes of calculating Base Rent, the Building has a total square footage of 32,000 ft.²

** Base Rent for July 2023 is Free

II. **Miscellaneous.**

- A. **Entire Agreement.** This First Amendment contains all representations, commitments, terms, and conditions regarding or comprising this First Amendment, and supersedes and replaces any prior or contemporaneous oral or written agreements between the Parties concerning the matters contemplated herein. This First Amendment shall not be changed or supplemented in any respect, except by a written agreement signed on behalf of both Parties.
- B. **Reaffirmation.** All other terms and conditions of the Purchase Agreement shall remain the same, and are hereby acknowledged by Buyer and Seller to be in full force and effect. To the extent of any inconsistency between the terms of this Amendment and the terms of the Purchase Agreement, the terms of this Amendment shall control.
- C. **Counterparts.** This Amendment may be executed in multiple counterparts, each such counterpart being an original hereof, and all such counterparts taken together constituting but one and the same instrument and agreement. Facsimile and pdf signatures on this Amendment shall be deemed originals for all purposes.

IN WITNESS WHEREOF, this First Amendment has been executed as of the date and year first above written.

LANDLORD

2141 Owens, LLC, a Nevada limited liability company

By: _____
 Name: _____
 Title: _____

TENANT

Battle Born Academy, Inc., a Nevada nonprofit corporation and operator of a public charter school

By: _____
 Name: Kathy Rudd
 Title: Executive Director

By: _____
 Name: Chantae Readye
 Title: Board Chairperson