

# December 2022 Financials

PREPARED JAN'23 BY

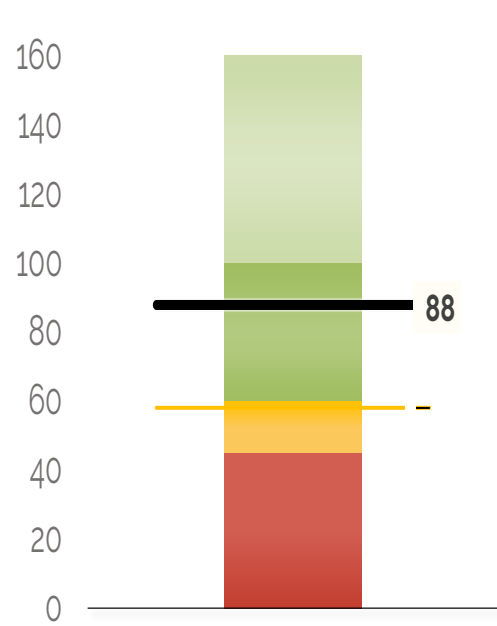


- **Executive Summary**
- **Key Performance Indicators**
- **YTD & Annual Forecast**
- **Monthly Financials**
- **Grant Update**
- **Cash Forecast**

- December marks the end of the 1H of FY23. CWC is in better financial position than anticipated, largely due to funding equity (higher WADA) and 'hold harmless' (higher ADA) which have combined to increase total State revenue.
- This increase in revenue allowed us to approve employee raises effective 01/23 and defer the use of \$400K in ESSER III funds into FY24. Additionally, we've been able to invest \$160K in facilities work to prepare for the FY24 school year.
- While these changes have decreased the YE revenue projection vs. November 2022, CWC still finds itself ahead of the original budget by \$611K.

## Days of Cash

Cash balance at year-end divided by average daily expenses

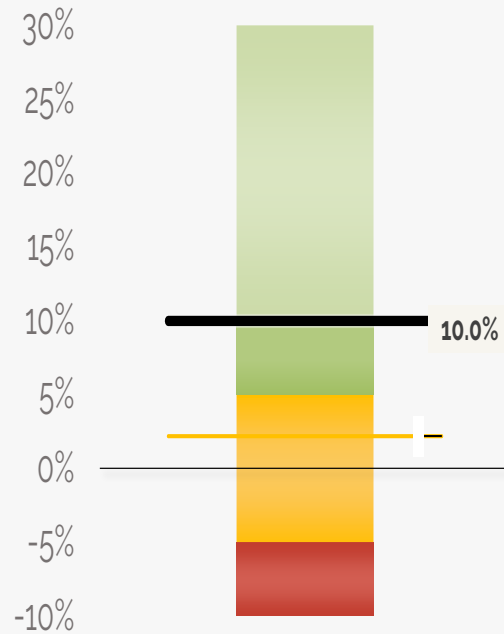


### 88 DAYS OF CASH AT YEAR'S END

The school will end the year with 88 days of cash. This is above the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

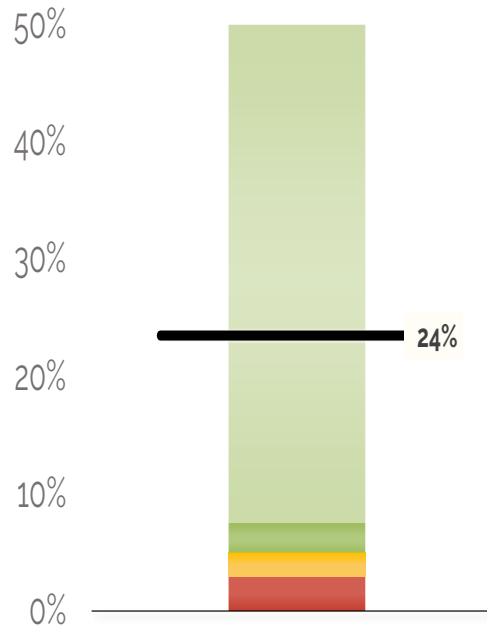


### 10.0% GROSS MARGIN

The forecasted net income is \$754k, which is \$611k above the budget. It yields a 10.0% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 23.50% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,597,133. Last year's fund balance was \$842,919.

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>12/31/2022</i>	<i>6/30/2023</i>
<b>Assets</b>			
Current Assets			
Cash	881,360	866,583	1,635,574
Total Current Assets	881,360	866,583	1,635,574
<b>Total Assets</b>	<b>881,360</b>	<b>866,583</b>	<b>1,635,574</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	38,441	33,402	38,441
Total Current Liabilities	38,441	33,402	38,441
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>38,441</b>	<b>33,402</b>	
<b>Equity</b>			
Unrestricted Net Assets	842,919	842,919	842,919
Net Income	0	-9,738	754,214
<b>Total Equity</b>	<b>842,919</b>	<b>833,180</b>	<b>1,597,133</b>

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
<b>Revenue</b>							
Local Revenue	334,385	286,821	47,564	574,018	573,642	376	239,633
State Revenue	2,208,773	1,737,189	471,584	5,217,669	3,832,490	1,385,179	3,008,896
Federal Revenue	223,135	684,943	(461,809)	1,102,695	1,482,409	(379,714)	879,560
Private Grants and Donations	321,063	197,500	123,563	543,000	395,000	148,000	221,937
Earned Fees	112,857	124,790	(11,933)	112,857	308,180	(195,323)	-
<b>Total Revenue</b>	<b>3,200,212</b>	<b>3,031,244</b>	<b>168,969</b>	<b>7,550,239</b>	<b>6,591,720</b>	<b>958,519</b> ①	<b>4,350,027</b>
<b>Expenses</b>							
Salaries	1,334,633	1,384,583	49,950	2,849,948	2,769,166	(80,782)	1,515,315
Benefits and Taxes	372,478	403,577	31,099	808,889	807,154	(1,735)	436,411
Staff-Related Costs	19,882	20,500	618	41,256	41,000	(256)	21,374
Rent	286,303	248,526	(37,777)	498,052	497,052	(1,000)	211,749
Occupancy Service	292,718	245,373	(47,345)	523,552	490,746	(32,806)	230,834
Student Expense, Direct	357,699	339,913	(17,786)	699,651	679,827	(19,824)	341,952
Student Expense, Food	113,151	180,729	67,579	361,458	361,458	(0)	248,308
Office & Business Expense	417,518	352,465	(65,053)	756,404	704,929	(51,475)	338,886
Transportation	15,569	43,155	27,586	86,310	86,310	(0)	70,741
Total Ordinary Expenses	3,209,951	3,218,821	8,870	6,625,520	6,437,642	(187,878)	3,415,569
Net Operating Income	(9,738)	(187,577)	177,839	924,719	154,079	770,641	934,458
<b>Extraordinary Expenses</b>							
Interest	-	252	252	505	505	0	505
Facility Improvements	-	5,000	5,000	170,000	10,000	(160,000)	170,000
Total Extraordinary Expenses	-	5,252	5,252	170,505	10,505	(160,000)	170,505
<b>Total Expenses</b>	<b>3,209,951</b>	<b>3,224,073</b>	<b>14,122</b>	<b>6,796,025</b>	<b>6,448,146</b>	<b>(347,878)</b> ②	<b>3,586,074</b>
<b>Net Income</b>	<b>(9,738)</b>	<b>(192,830)</b>	<b>183,091</b>	<b>754,214</b>	<b>143,574</b>	<b>610,641</b> ③	<b>763,953</b>
Cash Flow Adjustments	(5,039)	-	(5,039)	(0)	-	(0)	5,039
<b>Change in Cash</b>	<b>(14,777)</b>	<b>(192,830)</b>	<b>178,053</b>	<b>754,214</b>	<b>143,574</b>	<b>610,641</b> ⑤	<b>768,992</b>

① **REVENUE: \$959K AHEAD**  
 Moved \$400K in Federal Revenue (ESSER III) into FY24

② **EXPENSES: \$348K BEHIND**  
 Reflects staff salary/benefits increases effective 1/23; added \$160K for facilities work in prep of FY24

③ **NET INCOME: \$611K ahead**

④ **CASH ADJ: \$0K BEHIND**

⑤ **NET CHANGE IN CASH: \$611K AHEAD**

# Monthly Financials

Income Statement	Actual						Forecast						TOTAL	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
<b>Revenue</b>														
Local Revenue	66,277	60,229	52,132	54,515	49,973	51,259	39,939	39,939	39,939	39,939	39,939	39,939	574,018	
State Revenue	321,514	306,933	306,691	632,956	339,832	300,848	501,483	501,483	501,483	501,483	501,483	501,483	5,217,669	
Federal Revenue	32,435	27,306	0	70,840	27,912	64,642	146,593	146,593	146,593	146,593	146,593	146,593	1,102,695	
Private Grants and Donations	181,027	9,977	37,760	52,356	751	39,192	36,990	36,990	36,990	36,990	36,990	36,990	543,000	
Earned Fees	34,845	10,332	31,518	9,881	12,520	13,761	0	0	0	0	0	0	112,857	
<b>Total Revenue</b>	<b>636,098</b>	<b>414,776</b>	<b>428,100</b>	<b>820,549</b>	<b>430,988</b>	<b>469,702</b>	<b>725,004</b>	<b>725,004</b>	<b>725,004</b>	<b>725,004</b>	<b>725,004</b>	<b>725,004</b>	<b>7,550,239</b>	
<b>Expenses</b>														
Salaries	232,443	210,435	217,617	226,646	223,381	224,111	252,552	252,552	252,552	252,552	252,552	252,552	2,849,948	
Benefits and Taxes	57,699	60,307	62,492	64,477	63,896	63,607	72,735	72,735	72,735	72,735	72,735	72,735	808,889	
Staff-Related Costs	1,624	0	16,217	467	818	757	3,562	3,562	3,562	3,562	3,562	3,562	41,256	
Rent	42,230	79,291	41,364	41,139	3,140	79,139	35,291	35,291	35,291	35,291	35,291	35,291	498,052	
Occupancy Service	59,206	27,889	54,222	26,864	87,076	37,461	38,472	38,472	38,472	38,472	38,472	38,472	523,552	
Student Expense, Direct	33,572	93,160	48,497	61,849	82,664	37,955	56,992	56,992	56,992	56,992	56,992	56,992	699,651	
Student Expense, Food	0	101	7,425	47,214	7,054	51,357	41,385	41,385	41,385	41,385	41,385	41,385	361,458	
Office & Business Expense	217,065	27,315	79,804	24,175	48,582	20,576	56,481	56,481	56,481	56,481	56,481	56,481	756,404	
Transportation	4,150	94	1,296	2,523	4,377	3,129	11,790	11,790	11,790	11,790	11,790	11,790	86,310	
Total Ordinary Expenses	647,987	498,594	528,935	495,354	520,989	518,092	569,261	569,261	569,261	569,261	569,261	569,261	6,625,520	
Operating Income	-11,889	-83,817	-100,835	325,195	-90,001	-48,390	155,743	155,743	155,743	155,743	155,743	155,743	924,719	
<b>Extraordinary Expenses</b>														
Interest	0	0	0	0	0	0	84	84	84	84	84	84	505	
Facility Improvements	0	0	0	0	0	0	28,333	28,333	28,333	28,333	28,333	28,333	170,000	
Total Extraordinary Expenses	0	0	0	0	0	0	28,417	28,417	28,417	28,417	28,417	28,417	170,505	
<b>Total Expenses</b>	<b>647,987</b>	<b>498,594</b>	<b>528,935</b>	<b>495,354</b>	<b>520,989</b>	<b>518,092</b>	<b>597,679</b>	<b>597,679</b>	<b>597,679</b>	<b>597,679</b>	<b>597,679</b>	<b>597,679</b>	<b>6,796,025</b>	
<b>Net Income</b>	<b>-11,889</b>	<b>-83,817</b>	<b>-100,835</b>	<b>325,195</b>	<b>-90,001</b>	<b>-48,390</b>	<b>127,325</b>	<b>127,325</b>	<b>127,325</b>	<b>127,325</b>	<b>127,325</b>	<b>127,325</b>	<b>754,214</b>	
Cash Flow Adjustments	-18,041	-8,263	22,168	-6,352	-2,401	7,850	840	840	840	840	840	840	0	
<b>Change in Cash</b>	<b>-29,930</b>	<b>-92,080</b>	<b>-78,668</b>	<b>318,843</b>	<b>-92,402</b>	<b>-40,540</b>	<b>128,165</b>	<b>128,165</b>	<b>128,165</b>	<b>128,165</b>	<b>128,165</b>	<b>128,165</b>	<b>754,214</b>	
Forecast Cash	881,360	851,430	759,350	680,682	999,525	907,123	866,583	994,748	1,122,913	1,251,078	1,379,244	1,507,409	1,635,574	

			Staff Point Person
<b>Budget Total</b>		<b>575,000</b>	<b>(\$395k Budget + \$180k Unbudgeted Salaries)</b>
<b>Funds Received</b>			
Hall Family Foundation	180,000		Teacher Retention (Salaries: AP, ...and more?) D. Miles
SSKC: Curriculum	50,000		Wit & Wisdom Curr & PD D. Miles
Jackson Cnty Children's Services (Yr 1/2)	37,500	Pymt 1/4	Salaries: Chambers, et al. Miles/Nancy
SSKC: Infinite Campus Grant (FY22)	9,802		
UCM: Greater KC Writing Project	700		
SSKC: Food Pantry Setup	500		J. Chambers
Amazon Smile	251		General Donation R. Brennan
Annual Fund (Families): MightyCause	1,150		
Annual Fund (Families): United Way	602		
Annual Fund (Students): 5th Grade	90		
		<b>280,595</b>	
<b>Confirmed &amp; Awarded</b>			
Jackson Cnty Children's Services (Yr 1/2)	115,500	Pymts 2/4, 3/4, 4/4	Salaries: Chambers, Byrd-Primos, Roots Coordinat Miles/Nancy
CWCS - Charter School Growth Fund	85,000		Salary: Butler D. Miles
Deffenbaugh	10,000		General Operations Nancy
DESE Teacher Retention Grant (Yr 1/3)	3,404		New Teacher PD Program Miles/Nancy
DHSS Covid-19 Relief (11/21-6/22) - June	7,907		Covid-19 Relief D. Miles/R. Brennan
		<b>221,811</b>	
<b>Remaining to Fund-Raise</b>		<b>72,594</b>	
<i>(Budget Total - Received - Confirmed)</i>			
<b>Request Submitted; Pending Approval</b>			
ARP-HCY II Consortium	2,800		Student Services (J. Chambers on point) J. Chambers
Combat	50,000		Nancy
		<b>52,800</b>	
<b>Request In Process</b>			
		<b>0</b>	
<b>Remaining to Fund-Raise: Need to Identify</b>		<b>19,794</b>	
<i>(In Process - Pending)</i>			
<b>Submitted &amp; Declined</b>			
Ash Grove Cement	25,000		Offset Security Cameras
Mader	21,000		Offset Walkie-Talkies D. Miles



## 88 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.6m**, **\$611k** above budget.

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