



February 2022 Financials

PREPARED MARCH 2022 BY

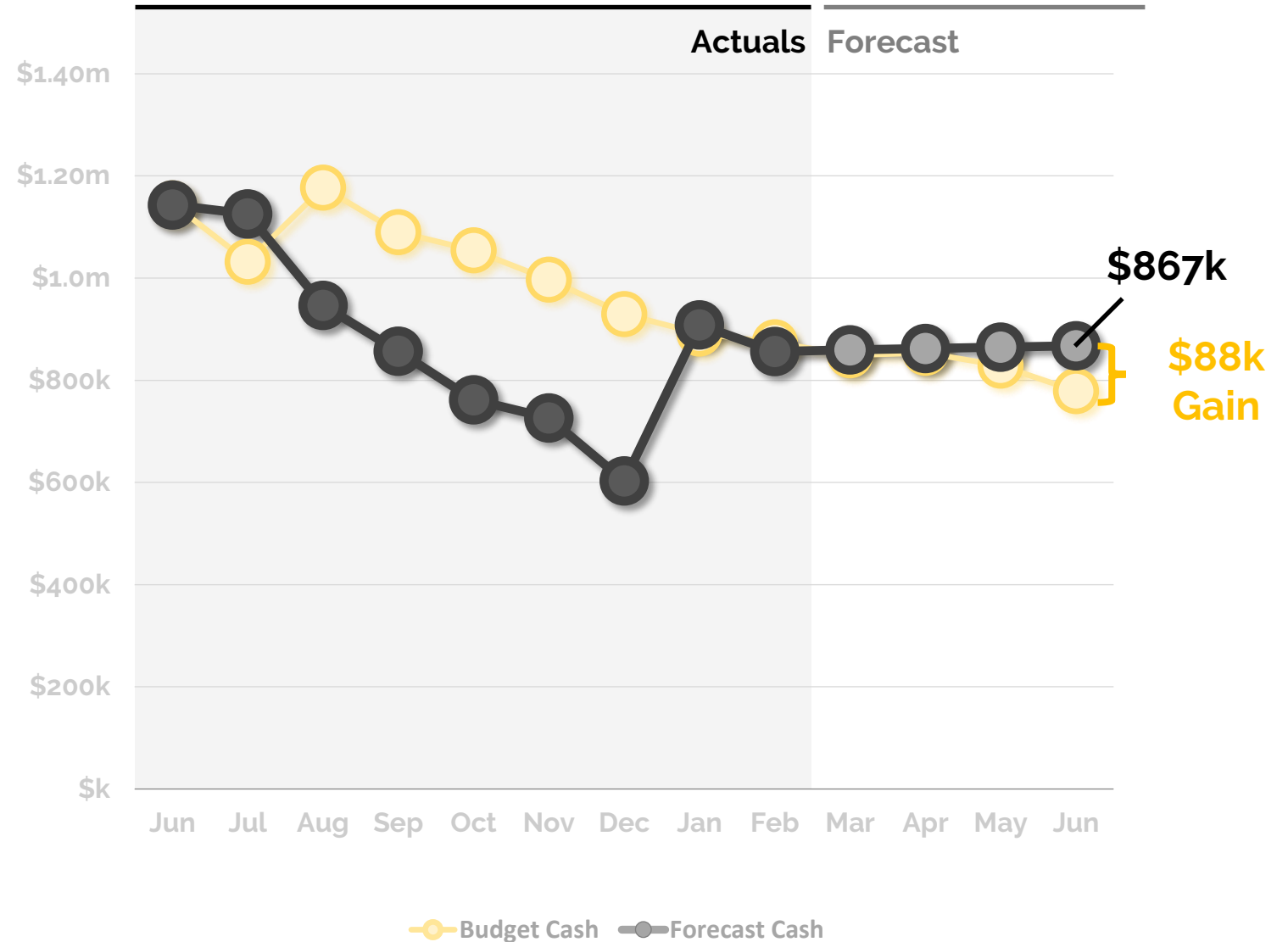


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- **Forecasted Net Income is -\$275,524. Expected revenue is \$3,971,819 and expenses are \$4,247,342.**
 - **Revenues:**
 - **Prop C forecast decreased \$41k from the original projection this month due to a corrected calculation error on DESE's website**
 - **ADA/WADA update had an impact of <\$7k**
 - **Private Donations decreased \$70k based on remaining anticipated donations**
 - **Expenses**
 - **\$11k savings in salaries based on updated based on current staffing**
 - **\$3k increase in benefits to reflect AFIA's updated contributions for employee benefits**

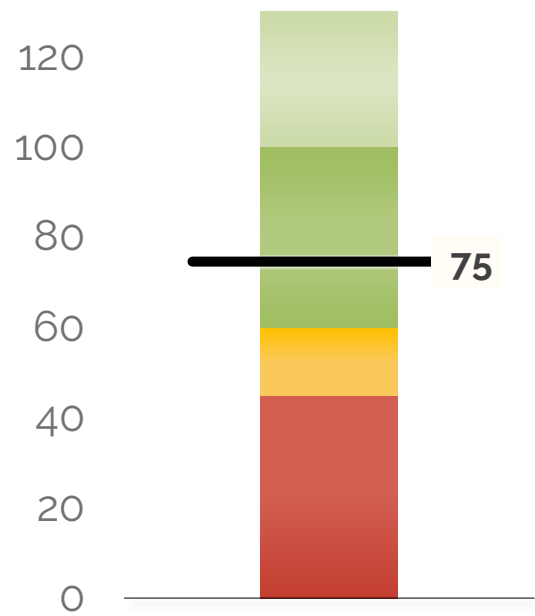
75 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$867.38k**, **\$88k** above budget.



Days of Cash

Cash balance at year-end divided by average daily expenses

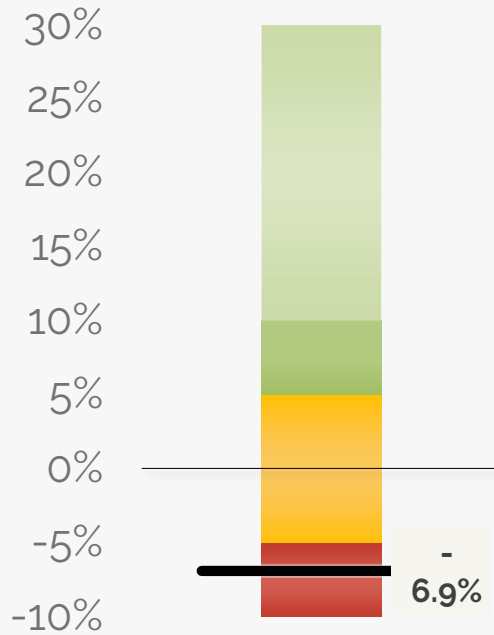


75 DAYS OF CASH AT YEAR'S END

The school will end the year with 75 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

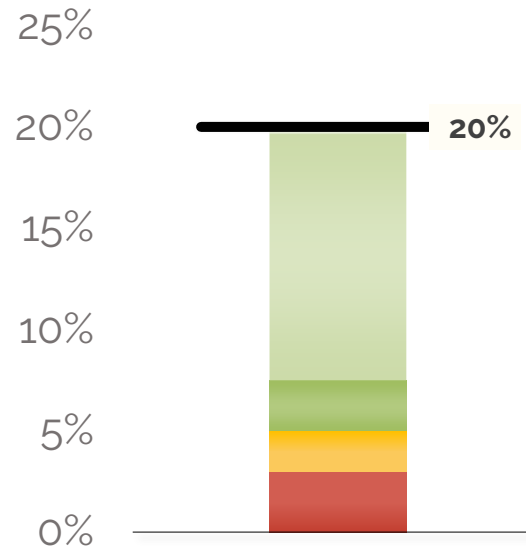


-6.9% GROSS MARGIN

The forecasted net income is -\$276k, which is \$92k above the budget. It yields a -6.9% gross margin.

Fund Balance %



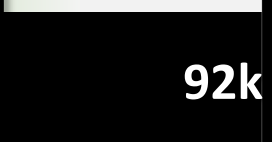

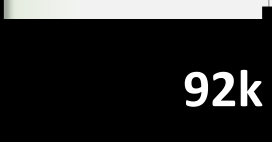

Forecasted Ending Fund Balance / Total Expenses



20.00% AT YEAR'S END

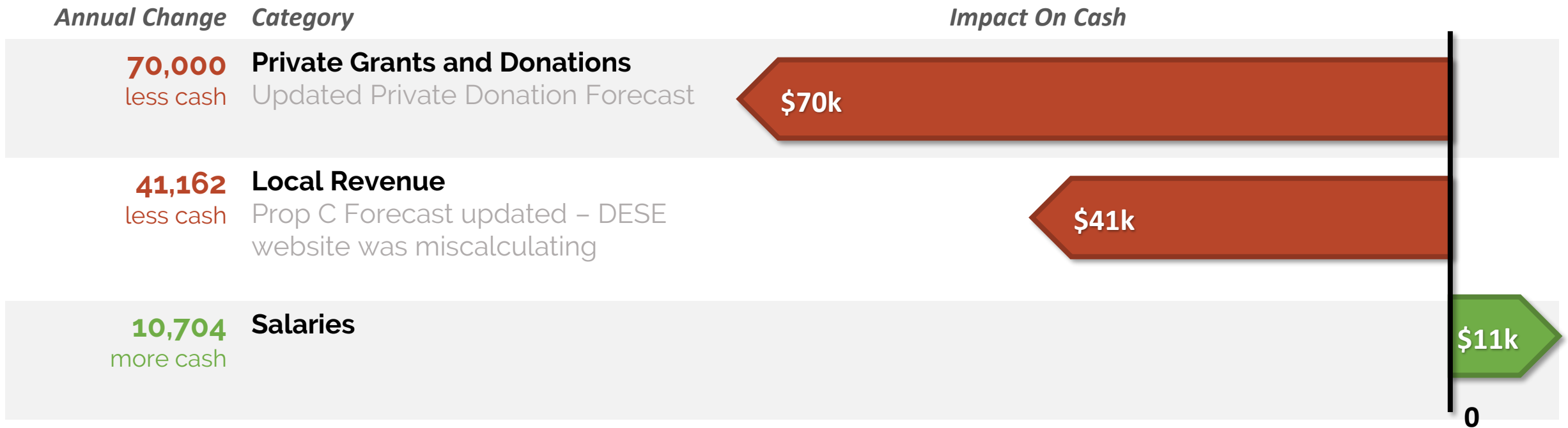
The school is projected to end the year with a fund balance of \$849,543. Last year's fund balance was \$1,125,066.

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$4m	\$4.1m	-\$93k		
Expenses	\$4.2m	\$4.4m	\$185k		
Net Income	-\$276k	-\$367k	\$92k		
Cash Flow Adjustments	0	0	0		
Change in Cash	-\$276k	-\$367k	\$92k		
					

Key Forecast Changes This Month

The February forecast **decreased** the year-end cash expectation by \$123k. *Key changes:*



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	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	225,868	228,613	(2,744)	282,139	284,835	(2,696)	56,270
State Revenue	1,483,331	1,441,707	41,624	2,140,860	2,299,644	(158,784)	657,529
Federal Revenue	503,430	673,021	(169,591)	1,046,909	1,060,335	(13,426)	543,479
Private Grants and Donations	147,810	339,384	(191,575)	350,000	420,000	(70,000)	202,190
Earned Fees	117,441	-	117,441	151,911	-	151,911	34,470
Total Revenue	2,477,879	2,682,725	(204,845)	3,971,819	4,064,814	(92,995) ①	1,493,939
Expenses							
Salaries	1,354,554	1,477,099	122,545	1,997,615	2,215,648	218,033	643,062
Benefits and Taxes	353,691	411,377	57,686	558,736	617,065	58,329	205,046
Staff-Related Costs	38,061	33,274	(4,786)	52,088	49,912	(2,176)	14,028
Rent	200,000	200,000	-	300,000	300,000	-	100,000
Occupancy Service	179,871	180,849	977	273,716	271,273	(2,443)	93,845
Student Expense, Direct	165,455	200,305	34,850	308,918	300,458	(8,461)	143,463
Student Expense, Food	150,648	128,933	(21,715)	195,921	193,400	(2,521)	45,273
Office & Business Expense	203,811	134,839	(68,973)	277,417	202,258	(75,159)	73,606
Transportation	110,490	188,027	77,537	282,931	282,041	(890)	172,441
Total Ordinary Expenses	2,756,581	2,954,703	198,122	4,247,342	4,432,055	184,713	1,490,762
Total Expenses	2,756,581	2,954,703	198,122	4,247,342	4,432,055	184,713 ②	1,490,762
Net Income	(278,701)	(271,979)	(6,723)	(275,524)	(367,241)	91,717 ③	3,178
Cash Flow Adjustments	(7,735)	-	(7,735)	0	-	0	7,735
Change in Cash	(286,437)	(271,979)	(14,458)	(275,524)	(367,241)	91,717 ⑤	10,913

① REVENUE: \$93K BEHIND

② EXPENSES: \$185K AHEAD

③ NET INCOME: \$92K ahead

④ CASH ADJ:\$0K AHEAD

⑤ NET CHANGE IN CASH:
\$92K AHEAD

Monthly Financials

	Actual								Forecast				
Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
Local Revenue	31,230	27,515	26,155	24,790	30,107	25,471	30,677	29,923	14,068	14,068	14,068	14,068	282,139
State Revenue	177,320	172,660	212,422	182,877	183,543	186,968	186,430	181,111	164,382	164,382	164,382	164,382	2,140,860
Federal Revenue	0	21,205	9,607	22,931	77,857	40,110	309,422	22,299	135,870	135,870	135,870	135,870	1,046,909
Private Grants and Donations	42,755	535	10,500	47,707	2,011	34,398	1,600	8,303	50,548	50,548	50,548	50,548	350,000
Earned Fees	2,803	792	635	3,677	46	2,397	91,248	15,843	8,618	8,618	8,618	8,618	151,911
Total Revenue	254,108	222,706	259,319	281,982	293,564	289,346	619,377	257,479	373,485	373,485	373,485	373,485	3,971,819
Expenses													
Salaries	151,228	224,322	179,536	166,480	160,432	166,103	150,268	156,185	160,624	160,624	160,624	161,190	1,997,615
Benefits and Taxes	39,673	44,475	41,177	40,507	40,106	57,688	41,754	48,310	51,251	51,251	51,251	51,294	558,736
Staff-Related Costs	6,694	1,731	4,636	5,860	542	13,446	2,046	3,105	3,507	3,507	3,507	3,507	52,088
Rent	25,000	25,000	25,000	25,000	25,000	0	50,000	25,000	25,000	25,000	25,000	25,000	300,000
Occupancy Service	16,907	22,003	35,321	19,830	20,461	17,440	23,436	24,474	23,461	23,461	23,461	23,461	273,716
Student Expense, Direct	14,853	10,657	37,701	25,008	26,182	32,106	9,125	9,822	35,866	35,866	35,866	35,866	308,918
Student Expense, Food	0	5,809	18,061	25,587	23,200	42,204	5,720	30,067	11,318	11,318	11,318	11,318	195,921
Office & Business Expense	11,451	48,850	22,001	49,289	26,499	16,799	16,585	12,336	18,401	18,401	18,401	18,401	277,417
Transportation	1,413	0	0	14,960	1,700	77,334	14,932	151	43,110	43,110	43,110	43,110	282,931
Total Ordinary Expenses	267,220	382,847	363,434	372,522	324,122	423,120	313,866	309,451	372,538	372,538	372,538	373,147	4,247,342
Total Expenses	267,220	382,847	363,434	372,522	324,122	423,120	313,866	309,451	372,538	372,538	372,538	373,147	4,247,342
Net Income	-13,112	-160,141	-104,116	-90,540	-30,558	-133,774	305,511	-51,972	947	947	947	338	-275,524
Cash Flow Adjustments	-3,968	-18,823	13,922	-4,235	-5,212	10,480	-102	202	1,934	1,934	1,934	1,934	0
Change in Cash	-17,080	-178,964	-90,193	-94,775	-35,770	-123,294	305,408	-51,769	2,881	2,881	2,881	2,271	-275,524

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2021</i>	<i>2/28/2022</i>
Assets		
Current Assets		
Cash	1,142,902	856,465
Total Current Assets	1,142,902	856,465
Total Assets	1,142,902	856,465
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	17,835	10,100
Total Current Liabilities	17,835	10,100
Total Long-Term Liabilities	0	0
Total Liabilities	17,835	10,100
Equity		
Unrestricted Net Assets	1,125,066	1,125,066
Net Income	0	-278,701
Total Equity	1,125,066	846,365



QUESTIONS?

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