



June 2021 Financials

PREPARED JULY 2021 BY



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Executive Summary



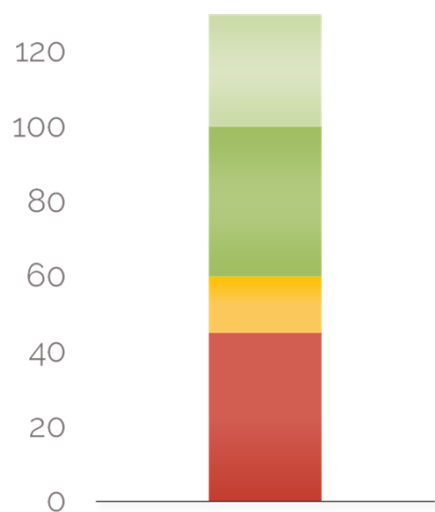
- Brookside ended the year with Net Operating Income 271k better than May Close FY21 Forecast.
 - Donations 134k above May forecast
 - Increase in State Basic Formula
 - 70k savings in expenses
- Upcoming Financials Deadlines:
 - 8/16 Annual Secretary of the Board Report (ASBR) due
 - 8/23 ESSER III application due
 - 9/13 FY21 audit materials due to auditor
 - 9/20 FY21 Audit
 - 9/30 Final Expenditure Reports deadlines

Key Performance Indicators



Days of Cash

Cash balance at year-end divided by average daily expenses

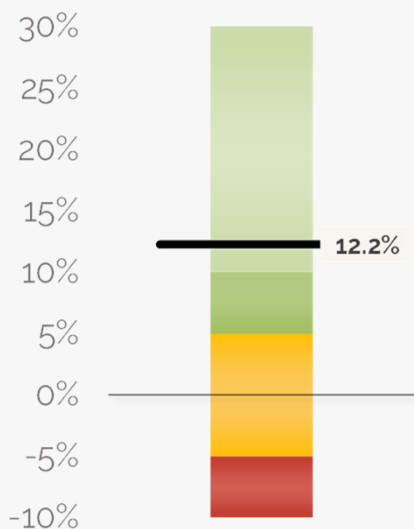


170 DAYS OF CASH AT YEAR'S END

The school will end the year with 170 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

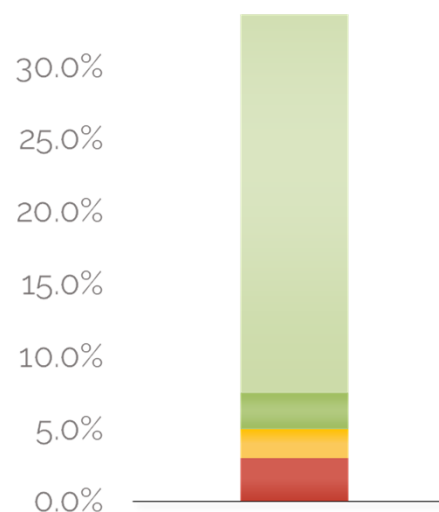


12.2% GROSS MARGIN

The forecasted net income is \$1.3m, which is \$1.8m above the budget. It yields a 12.2% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



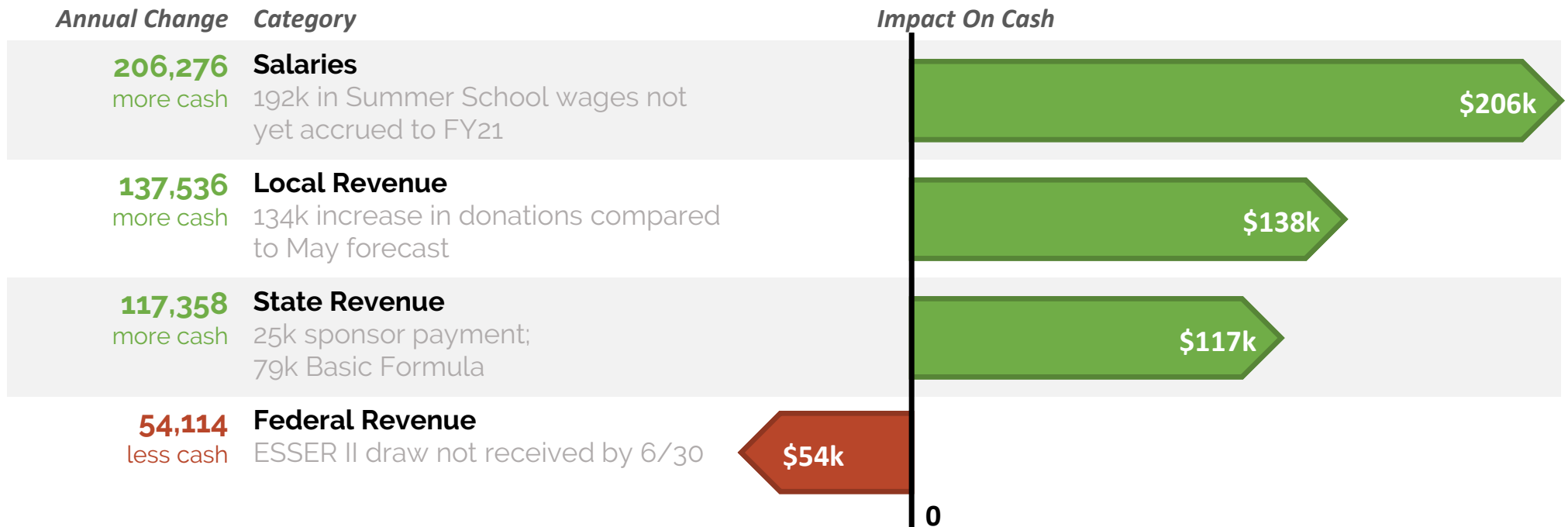
40.20% AT YEAR'S END

The school is projected to end the year with a fund balance of \$3,485,644. Last year's fund balance was \$1,840,636.

Key Forecast Changes This Month



The June forecast **increased** the year-end cash expectation by **\$582k**. *Key changes:*



	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenue							
Local Revenue	2,184,308	1,850,147	334,161	2,184,308	1,850,147	334,161	-
State Revenue	6,730,173	6,084,978	645,195	6,730,173	6,084,978	645,195	-
Federal Revenue	1,401,509	1,372,250	29,259	1,401,509	1,372,250	29,259	-
Total Revenue	10,315,990	9,307,375	1,008,615	10,315,990	9,307,375	1,008,615	①
Expenses							
Salaries	5,270,488	5,637,010	366,522	5,270,488	5,637,010	366,522	-
Benefits and Taxes	1,598,019	1,636,563	38,544	1,598,019	1,636,563	38,544	-
Staff-Related Costs	136,663	189,637	52,974	136,663	189,637	52,974	-
Rent	10,000	342,977	332,977	10,000	342,977	332,977	-
Occupancy Service	550,461	518,500	(31,961)	550,461	518,500	(31,961)	-
Student Expense, Direct	245,079	374,463	129,384	245,079	374,463	129,384	-
Student Expense, Indirect	97,047	251,600	154,553	97,047	251,600	154,553	-
Office & Business Expense	722,253	874,000	151,747	722,253	874,000	151,747	-
Transportation	40,972	23,500	(17,472)	40,972	23,500	(17,472)	-
Total Ordinary Expenses	8,670,982	9,848,250	1,177,268	8,670,982	9,848,250	1,177,268	-
Net Operating Income	1,645,008	(540,875)	2,185,882	1,645,008	(540,875)	2,185,882	-
Extraordinary Expenses							
Capital Expenditures	381,823	-	(381,823)	381,823	-	(381,823)	-
Total Extraordinary Expenses	381,823	-	(381,823)	381,823	-	(381,823)	-
Total Expenses	9,052,805	9,848,250	795,445	9,052,805	9,848,250	795,445	②
Net Income	1,263,185	(540,875)	1,804,059	1,263,185	(540,875)	1,804,059	③
Cash Flow Adjustments	107,096	-	107,096	107,096	-	107,096	-
Change in Cash	1,370,280	(540,875)	1,911,155	1,370,280	(540,875)	1,911,155	-

① REVENUE: \$1M AHEAD

The largest driver of revenue increase was State Revenue because Charters were allowed to use FY20 WADA for FY21 revenue.

Local Revenue change predominately driven by 251k increase in Donations from budget and 122k increase in Prop C from budget.

Increase of Federal COVID-response funds less decrease of Federal food funds gives net 29k increase of Federal Revenue.

② EXPENSES: \$795K AHEAD

A savings of 795k does not reflect 206k of Summer School payroll accrual to FY21. Primary drivers of savings include student food and direct student services.

③ NET INCOME: \$1.8M ahead

Monthly Financials

Income Statement	Actual												Forecast	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		TOTAL
Revenue														
Local Revenue	148,814	272,756	83,123	124,549	89,700	225,533	57,322	453,942	97,453	85,235	161,379	384,503		2,184,308
State Revenue	304,129	556,605	522,927	556,653	541,997	620,152	570,946	593,148	719,139	699,502	569,802	475,173		6,730,173
Federal Revenue	13,860	36,361	13,653	49,596	110,570	197,385	120,445	95,026	63,524	373,598	140,679	186,812		1,401,509
Total Revenue	466,803	865,722	619,702	730,798	742,266	1,043,070	748,713	1,142,116	880,117	1,158,335	871,860	1,046,488		10,315,990
Expenses														
Salaries	440,984	448,672	423,691	433,144	433,202	433,114	434,129	434,013	487,818	434,794	434,043	432,885		5,270,488
Benefits and Taxes	149,428	129,467	127,177	140,060	127,926	126,851	127,513	128,271	130,684	136,466	126,754	147,422		1,598,019
Staff-Related Costs	3,750	9,898	6,628	11,554	10,948	18,986	5,650	18,546	23,427	11,938	11,588	3,750		136,663
Rent	0	0	0	0	0	0	0	10,000	0	0	0	0		10,000
Occupancy Service	27,081	119,314	42,490	41,865	45,736	48,952	42,929	42,932	51,726	30,753	30,809	25,875		550,461
Student Expense, Direct	0	99,520	21,774	31,656	15,893	8,804	5,709	2,841	4,894	35,709	17,469	810		245,079
Student Expense, Indirect	0	3,525	4,664	918	16,829	16,281	8,753	7,047	12,893	17,005	9,133	0		97,047
Office & Business Expense	3,742	118,282	81,830	33,139	35,072	67,682	38,836	55,818	37,413	58,422	126,554	65,462		722,253
Transportation	0	0	0	0	2,790	15,230	3,250	4,815	3,933	10,330	0	624		40,972
Captial Expenditures	58,862	58,862	37,502	20,870	25,716	25,716	25,716	25,716	25,716	25,716	25,716	25,716		381,823
Total Ordinary Expenses	683,847	987,540	745,756	713,206	714,111	761,616	692,484	729,998	778,504	761,132	782,066	702,545		9,052,805
Total Expenses	683,847	987,540	745,756	713,206	714,111	761,616	692,484	729,998	778,504	761,132	782,066	702,545		9,052,805
Net Income	-217,044	-121,818	-126,054	17,592	28,155	281,454	56,228	412,118	101,613	397,203	89,794	343,943		1,263,185
Cash Flow Adjustments	-53,410	64,506	8,951	2,498	2,170	2,198	2,082	2,395	916	8,030	59,861	6,900		107,096
Change in Cash	-270,454	-57,312	-117,103	20,089	30,325	283,652	58,310	414,513	102,529	405,233	149,655	350,843		1,370,280



QUESTIONS?

Please contact your EdOps Finance Specialist:

Anne Schaffa

anne@ed-ops.com

816.945.2918

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