



KANSAS CITY
INTERNATIONAL
ACADEMY

February 2025 Financials

PREPARED MAR'25 BY

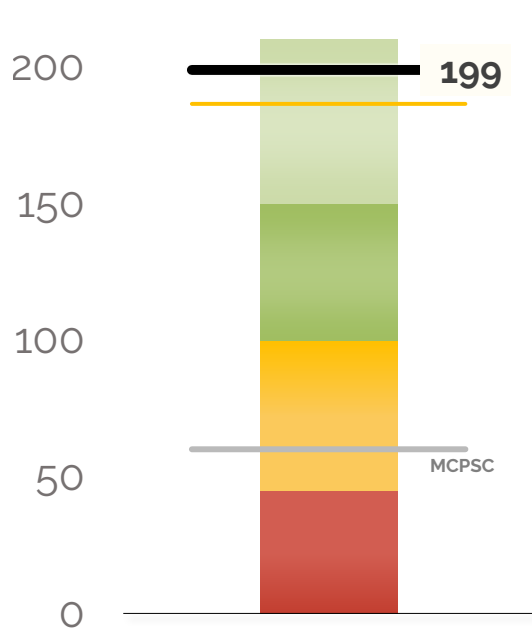


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Key Forecast Changes This Month**
- **Appendix**
- **Forecast History**

- **KCIA Exceeds Budget:** KCIA is projected to surpass its budget by \$804k, resulting in a Net Operating Income of \$113,000.
- **Increased Revenue, \$66k:** Private donations increased \$50k. State funding increased \$24k due to MO Scholars payment.
- **Capital Expenses:** Increase of \$175k due to parking lot capital expenses.
- **Positive Financial Trend:** KCIA maintains a positive financial trajectory and a healthy fund balance.

Days of Cash

Cash balance at year-end divided by average daily expenses

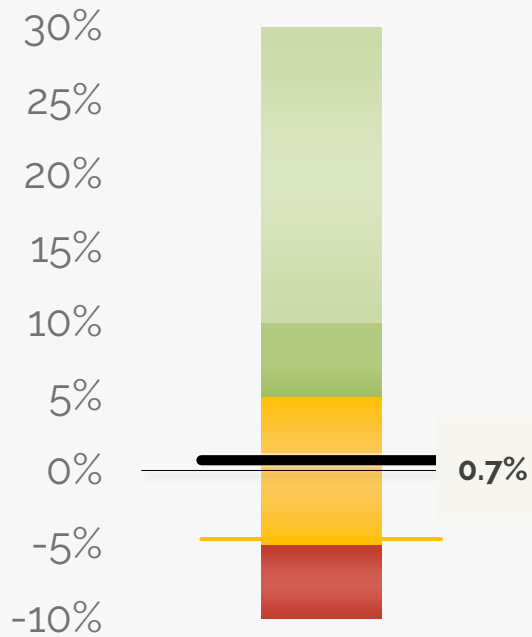


199 DAYS OF CASH AT YEAR'S END

The school will end the year with 199 days of cash. This is above the recommended 60 days, and 4 less day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue

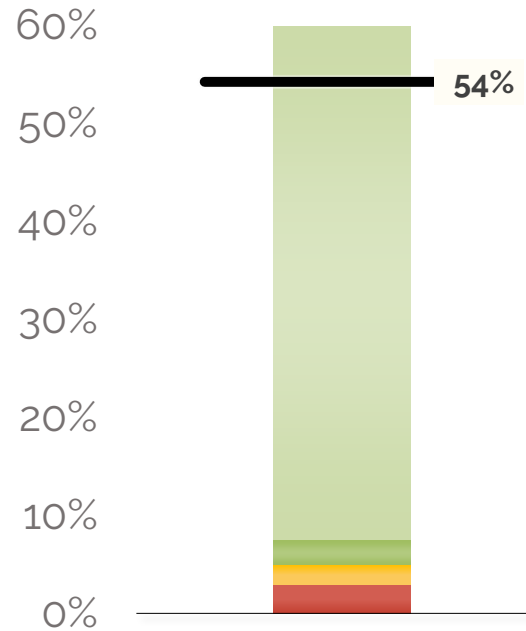


0.7% GROSS MARGIN

The forecasted net income is \$113k, which is \$804k above the budget. It yields a 0.7% gross margin.

Fund Balance %

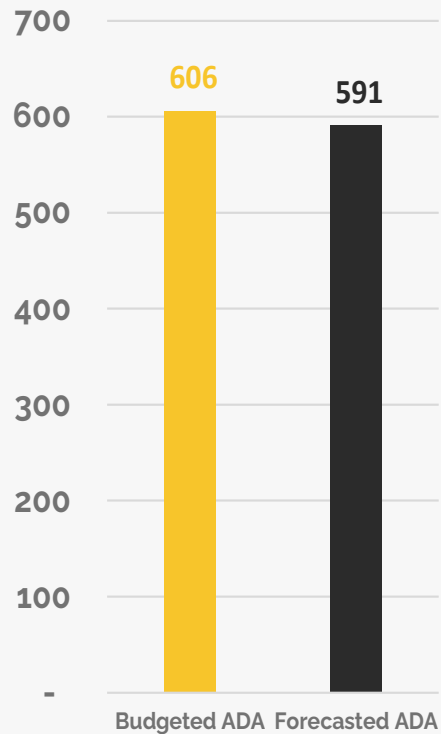
Forecasted Ending Fund Balance / Total Expenses



54.34% AT YEAR'S END

The school is projected to end the year with a fund balance of \$8,748,187. Last year's fund balance was \$8,635,568.

Student Expectations

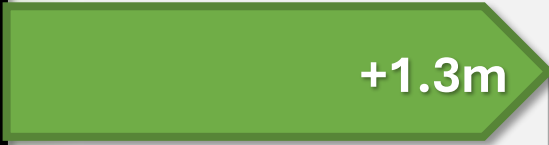




The school now forecasts 591 ADA for SY24-25. The budget target was 606.

\$1M More Per-Pupil Funding Than Expected

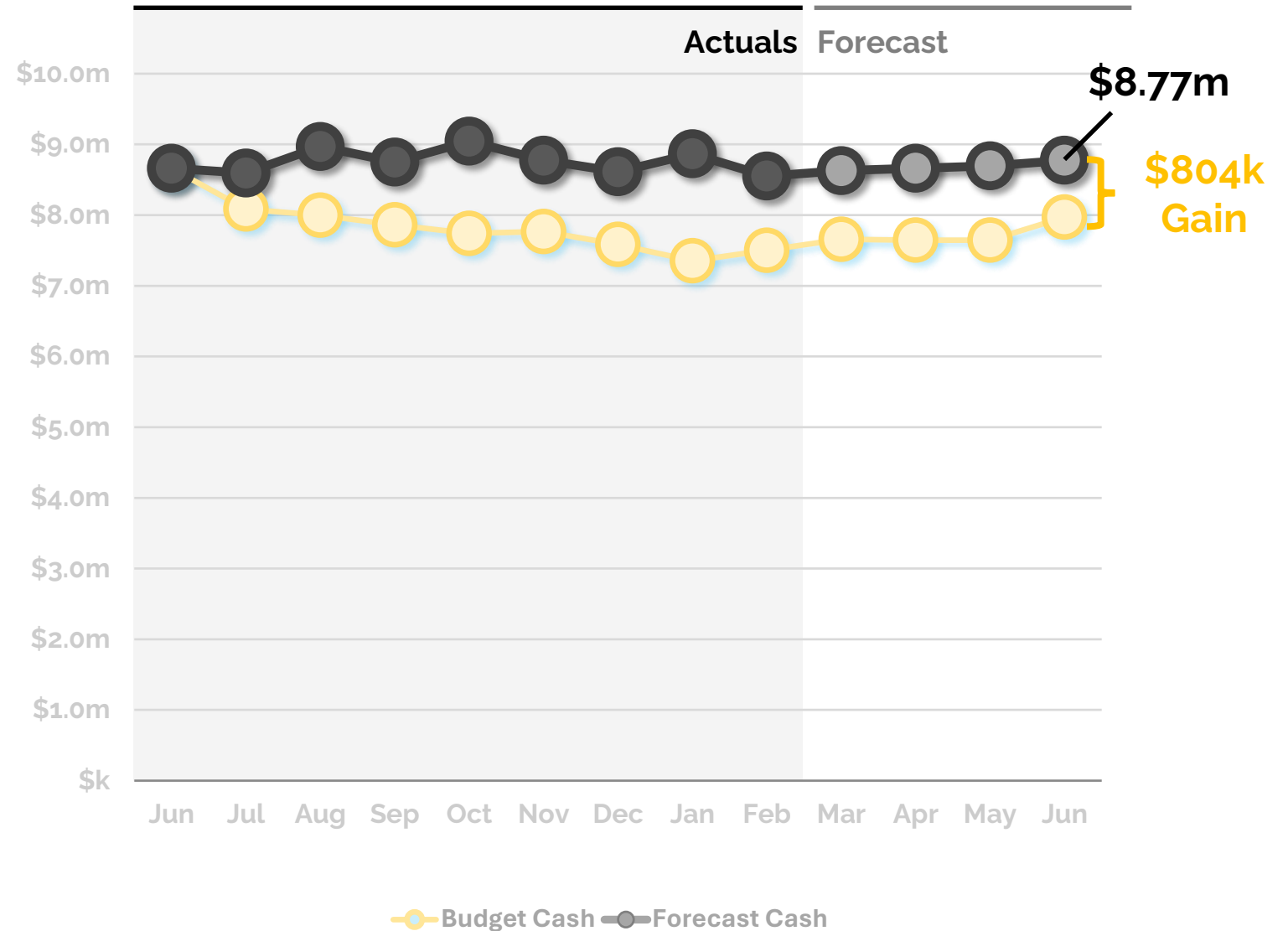
| | Current Forecast | SY24-25 Budget | Difference | Financial Gain / (Loss) |
|-------------------|------------------|----------------|-------------|-------------------------|
| Enrollment | 623 | 631 | -8 | |
| Attendance | 92.0% | 89.4% | 2.6% | |
| Total ADA | 591 | 606 | -15 | |
| Regular Term PK | 20 | 11 | 9 | 131k |
| Regular Term K-12 | 560 | 574 | -14 | 335k |
| Summer | 11 | 21 | -11 | |
| FRL Count | 539 | 552 | -13 | |
| FRL Weight | 111 | 92 | 19 | 331k |
| IEP Count | 54 | 56 | -2 | |
| IEP Weight | 0 | 0 | 0 | |
| LEP Count | 395 | 382 | 13 | |
| LEP Weight | 230 | 221 | 9 | 320k |
| WADA | 931 | 910 | 21 | |
| Per WADA Payment | \$13,358 | \$12,443 | 915 | |
| State Aid | \$12.3M | \$11.2M | \$1M | 1.1m |

Forecast Overview

| | Forecast | Budget | Variance | Variance Graphic | Comments |
|-------------------|---------------|----------------|----------------|---|--|
| Revenue | \$16.2m | \$14.9m | \$1.3m |  | FY25 State revenue exceeds budget by \$1M and Federal by \$208k |
| Expenses | \$16.1m | \$15.6m | -\$496k |  | Expenses outlined to support staff development and student essential supports. Capital expenses parking lot. |
| Net Income | \$113k | -\$691k | \$804k |  | |

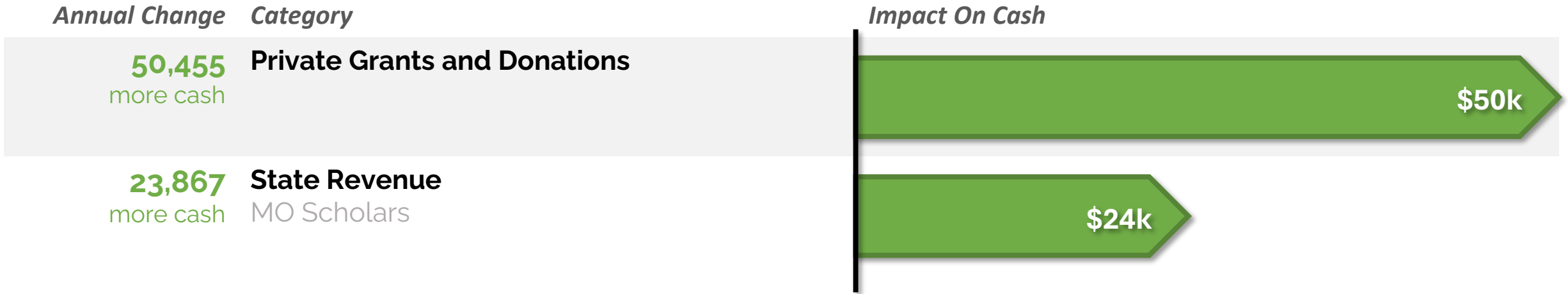
199 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$8.8m**, **\$804k** above budget.



Key Forecast Changes This Month (1/2)

The February forecast **decreased** the year-end cash expectation by \$112k. Key revenue changes:



Key Forecast Changes This Month (2/2)

The February forecast **decreased** the year-end cash expectation by \$112k. Key expense changes:

| <i>Annual Change</i> | <i>Category</i> | <i>Impact On Cash</i> |
|-----------------------------|------------------------------|-----------------------|
| 172,457 less cash | Facility Improvements | \$172k |



QUESTIONS?

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| | Year-To-Date | | | Annual Forecast | | | | |
|------------------------------|-------------------|--------------------|------------------|-------------------|-------------------|------------------|------------------|----------|
| | Actual | Budget | Variance | Forecast | Budget | Variance | Remaining | Rem % |
| Revenue | | | | | | | | |
| Local Revenue | 1,102,064 | 1,055,668 | 46,396 | 1,556,633 | 1,556,375 | 258 | 454,569 | 29% |
| State Revenue | 8,295,016 | 7,287,520 | 1,007,495 | 12,739,481 | 11,692,564 | 1,046,917 | 4,444,465 | 35% |
| Federal Revenue | 1,118,534 | 818,136 | 300,398 | 1,778,754 | 1,570,658 | 208,096 | 660,219 | 37% |
| Private Grants and Donations | 86,460 | 67,000 | 19,460 | 86,460 | 67,000 | 19,460 | - | 0% |
| Earned Fees | 28,925 | 15,600 | 13,325 | 50,961 | 26,000 | 24,961 | 22,036 | 43% |
| Total Revenue | 10,630,999 | 9,243,925 | 1,387,074 | 16,212,289 | 14,912,597 | 1,299,692 | 5,581,289 | 1 |
| Expenses | | | | | | | | |
| Salaries | 5,459,362 | 5,411,527 | (47,835) | 8,210,959 | 8,117,290 | (93,669) | 2,751,597 | 34% |
| Benefits and Taxes | 1,426,881 | 1,454,552 | 27,671 | 2,174,639 | 2,181,828 | 7,189 | 747,758 | 34% |
| Staff-Related Costs | 144,676 | 101,561 | (43,115) | 225,395 | 152,341 | (73,054) | 80,720 | 36% |
| Rent | 814 | 2,000 | 1,186 | 3,000 | 3,000 | - | 2,186 | 73% |
| Occupancy Service | 508,391 | 454,679 | (53,712) | 698,332 | 682,018 | (16,313) | 189,941 | 27% |
| Student Expense, Direct | 745,577 | 650,135 | (95,442) | 1,060,956 | 975,202 | (85,754) | 315,379 | 30% |
| Student Expense, Food | 432,193 | 547,784 | 115,591 | 821,676 | 821,675 | (0) | 389,483 | 47% |
| Office & Business Expense | 391,419 | 372,829 | (18,590) | 566,435 | 559,243 | (7,192) | 175,016 | 31% |
| Transportation | 629,567 | 686,202 | 56,635 | 1,139,669 | 1,029,302 | (110,367) | 510,102 | 45% |
| Total Ordinary Expenses | 9,738,879 | 9,681,267 | (57,612) | 14,901,061 | 14,521,901 | (379,160) | 5,162,182 | 35% |
| Interest | 90,793 | 192,195 | 101,402 | 288,292 | 288,292 | 0 | 197,499 | 69% |
| Facility Improvements | 910,317 | 529,107 | (381,211) | 910,317 | 793,660 | (116,657) | - | 0% |
| Total Extraordinary Expenses | 1,001,110 | 721,301 | (279,809) | 1,198,609 | 1,081,952 | (116,657) | 197,499 | 16% |
| Total Expenses | 10,739,989 | 10,402,568 | (337,421) | 16,099,670 | 15,603,853 | (495,818) | 5,359,681 | 2 |
| Net Income | (108,990) | (1,158,644) | 1,049,654 | 112,618 | (691,256) | 803,874 | 221,608 | 3 |
| Cash Flow Adjustments | (2,189) | - | (2,189) | (0) | - | (0) | 2,189 | 4 |

1 REVENUE: \$1.3M AHEAD

2 EXPENSES: \$496K BEHIND


3 NET INCOME: \$804K ahead

Monthly Financials

| Income Statement | Actual | | | | | | | | Forecast | | | | TOTAL |
|-------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| | Jul | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May | Jun | |
| Revenue | | | | | | | | | | | | | |
| Local Revenue | 180,942 | 154,442 | 125,491 | 119,516 | 160,331 | 104,192 | 119,295 | 137,857 | 113,642 | 113,642 | 113,642 | 113,642 | 1,556,633 |
| State Revenue | 1,048,341 | 1,061,489 | 1,012,965 | 1,021,091 | 1,028,869 | 1,033,693 | 1,053,955 | 1,034,613 | 1,111,116 | 1,111,116 | 1,111,116 | 1,111,116 | 12,739,481 |
| Federal Revenue | 21,758 | 0 | 78,692 | 214,698 | 196,914 | 245,532 | 259,650 | 101,290 | 187,888 | 142,221 | 142,221 | 187,888 | 1,778,754 |
| Private Grants and Donations | 5 | 25,000 | 0 | 0 | 11,000 | 0 | 0 | 50,455 | 0 | 0 | 0 | 0 | 86,460 |
| Earned Fees | 23,546 | 692 | 96 | 2,871 | 0 | 1,220 | 101 | 399 | 5,509 | 5,509 | 5,509 | 5,509 | 50,961 |
| Total Revenue | 1,274,591 | 1,241,623 | 1,217,244 | 1,358,176 | 1,397,113 | 1,384,637 | 1,433,001 | 1,324,614 | 1,418,156 | 1,372,489 | 1,372,489 | 1,418,156 | 16,212,289 |
| Expenses | | | | | | | | | | | | | |
| Salaries | 648,177 | 656,761 | 663,066 | 723,997 | 680,382 | 690,612 | 716,677 | 679,690 | 687,899 | 687,899 | 687,899 | 687,899 | 8,210,959 |
| Benefits and Taxes | 172,577 | 174,340 | 175,264 | 182,420 | 178,825 | 180,566 | 183,013 | 179,876 | 186,939 | 186,939 | 186,939 | 186,939 | 2,174,639 |
| Staff-Related Costs | 11,428 | 16,269 | 15,548 | 24,404 | 47,317 | 19,463 | 4,515 | 5,731 | 20,180 | 20,180 | 20,180 | 20,180 | 225,395 |
| Rent | 37 | 111 | 111 | 111 | 111 | 111 | 111 | 111 | 547 | 547 | 547 | 547 | 3,000 |
| Occupancy Service | 97,081 | 37,309 | 120,853 | 44,915 | 55,349 | 40,434 | 60,027 | 52,423 | 47,485 | 47,485 | 47,485 | 47,485 | 698,332 |
| Student Expense, Direct | 210,834 | 137,814 | 57,556 | 25,237 | 173,337 | 52,095 | 45,209 | 43,494 | 78,845 | 78,845 | 78,845 | 78,845 | 1,060,956 |
| Student Expense, Food | 672 | 1,872 | 58,275 | 7,756 | 162,171 | 115,466 | 22,366 | 63,616 | 97,371 | 97,371 | 97,371 | 97,371 | 821,676 |
| Office & Business Expense | 78,905 | -228,904 | 302,689 | 20,885 | 92,533 | 64,297 | 24,312 | 36,702 | 43,754 | 43,754 | 43,754 | 43,754 | 566,435 |
| Transportation | 108,842 | 15 | 163 | 17,877 | 178,608 | 221,621 | 89,165 | 13,277 | 127,526 | 127,526 | 127,526 | 127,526 | 1,139,669 |
| Total Ordinary Expenses | 1,328,553 | 795,587 | 1,393,525 | 1,047,602 | 1,568,633 | 1,384,664 | 1,145,395 | 1,074,920 | 1,290,546 | 1,290,546 | 1,290,546 | 1,290,546 | 14,901,061 |
| Operating Income | -53,962 | 446,037 | -176,281 | 310,574 | -171,520 | -27 | 287,606 | 249,693 | 127,610 | 81,943 | 81,943 | 127,610 | 1,311,228 |
| Extraordinary Expenses | | | | | | | | | | | | | |
| Interest | 11,349 | 11,349 | 11,349 | 11,349 | 11,349 | 11,349 | 11,349 | 11,349 | 49,375 | 49,375 | 49,375 | 49,375 | 288,292 |
| Facility Improvements | 2,400 | 57,670 | 30,314 | 3,027 | 86,587 | 152,925 | 23,385 | 554,009 | 0 | 0 | 0 | 0 | 910,317 |
| Total Extraordinary Expenses | 13,749 | 69,019 | 41,663 | 14,376 | 97,936 | 164,274 | 34,734 | 565,358 | 49,375 | 49,375 | 49,375 | 49,375 | 1,198,609 |
| Total Expenses | 1,342,302 | 864,606 | 1,435,188 | 1,061,979 | 1,666,569 | 1,548,938 | 1,180,129 | 1,640,278 | 1,339,920 | 1,339,920 | 1,339,920 | 1,339,920 | 16,099,670 |
| Net Income | -67,711 | 377,018 | -217,944 | 296,198 | -269,456 | -164,301 | 252,871 | -315,665 | 78,235 | 32,569 | 32,569 | 78,235 | 112,618 |
| Cash Flow Adjustments | 204 | -609 | -3,003 | -1,826 | 1,249 | 1,307 | 267 | 222 | 547 | 547 | 547 | 547 | 0 |
| Change in Cash | -67,507 | 376,408 | -220,947 | 294,372 | -268,207 | -162,994 | 253,139 | -315,443 | 78,783 | 33,116 | 33,116 | 78,783 | 112,618 |
| Ending Cash | 8,594,010 | 8,970,418 | 8,749,471 | 9,043,843 | 8,775,636 | 8,612,642 | 8,865,781 | 8,550,337 | 8,629,120 | 8,662,236 | 8,695,352 | 8,774,135 | |

| | <i>Previous Year End</i> | <i>Current</i> | <i>Year End</i> |
|-------------------------------------|--------------------------|------------------|------------------|
| Assets | | | |
| Current Assets | | | |
| Cash | 8,661,516 | 8,550,337 | 8,774,135 |
| Total Current Assets | 8,661,516 | 8,550,337 | 8,774,135 |
| Total Assets | 8,661,516 | 8,550,337 | 8,774,135 |
| Liabilities and Equity | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Other Current Liabilities | 25,948 | 23,759 | 25,948 |
| Total Current Liabilities | 25,948 | 23,759 | 25,948 |
| Total Long-Term Liabilities | 0 | 0 | |
| Total Liabilities | 25,948 | 23,759 | 25,948 |
| Equity | | | |
| Unrestricted Net Assets | 8,635,568 | 8,635,568 | 8,635,568 |
| Net Income | 0 | -108,990 | 112,618 |
| Total Equity | 8,635,568 | 8,526,579 | 8,748,187 |
| Total Liabilities and Equity | 8,661,516 | 8,550,337 | 8,774,135 |

Forecast History of June 30, 2025 Cash Balance

| Source | Days of Cash at 6/30/25 | Change | Description of change |
|---|-------------------------|-----------|--|
| Budget | 186 | | From SY24-25Budget |
| Jul | 182 | -4 | |
| Aug | 177 | -5 | Additional position and support for the school and Admin team. |
| Sep | 178 | 1 | Staff Benefit Savings |
| Oct | 185 | 7 | State per WADA rate increase to \$12,850 |
| Nov | 196 | 11 | State Aid now forecast FY25 WADA, Increase \$443k |
| Dec | 199 | 3 | State ADA increase to current year ADA, and not FWADA. |
| Jan | 201 | 2 | Updated per WADA rate. |
|  Feb | 196 | -5 | Capital expenses |
| Mar | | | |
| Apr | | | |
| May | | | |
| Jun | | | |