



KANSAS CITY
INTERNATIONAL
ACADEMY

December 2024 Financials

PREPARED JAN'25 BY

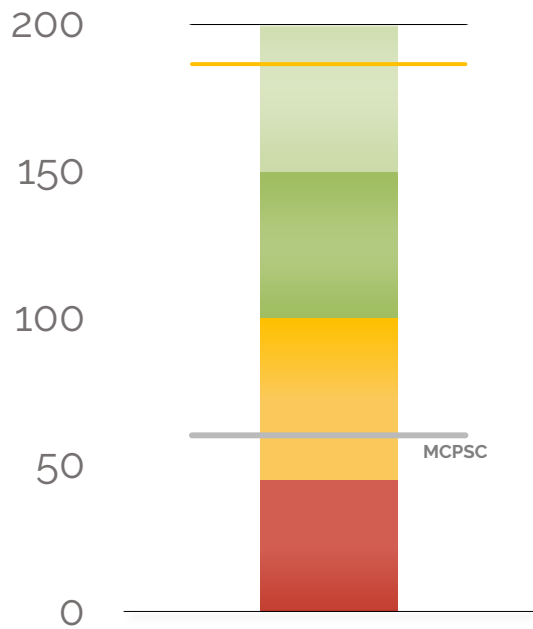


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
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- **Key Forecast Changes This Month**
- **Appendix**
- **Forecast History**

- December financials are projected to exceed budget by \$793k, with an anticipated Net Operating Income of \$102k.
- State Basic Formula WADA has been updated based on FY25 projected ADA, replacing the use of prior year FWADA. This change increased state aid projections by approximately \$75k compared to last month.
- Transportation expense forecast has been adjusted upward based on year-to-date actuals.
- KCIA continues to trend positively, maintaining a healthy fund balance.

Days of Cash

Cash balance at year-end divided by average daily expenses

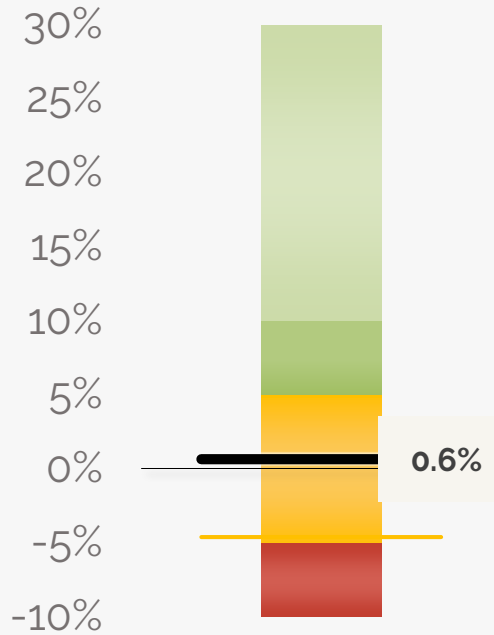


201 DAYS OF CASH AT YEAR'S END

The school will end the year with 201 days of cash. This is above the recommended 60 days, and 2 more day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue

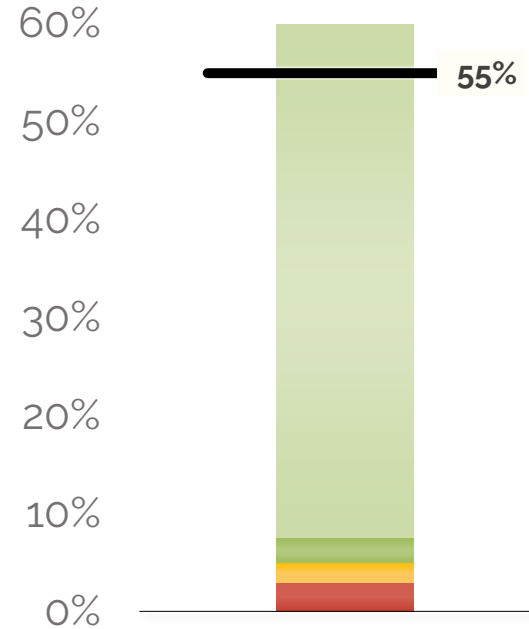


0.6% GROSS MARGIN

The forecasted net income is \$102k, which is \$793k above the budget. It yields a 0.6% gross margin.

Fund Balance %

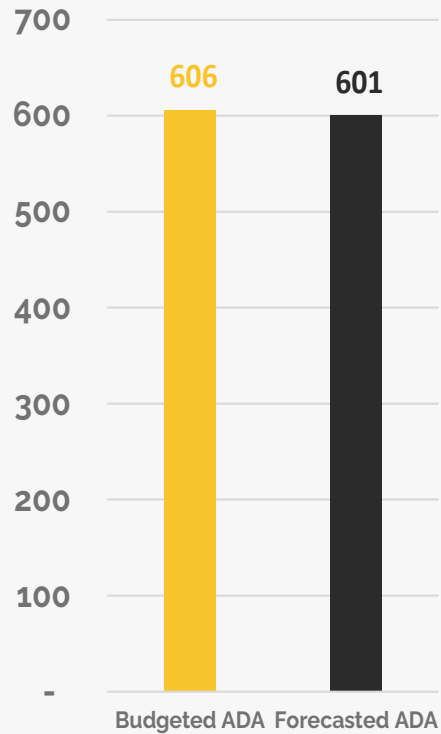
Forecasted Ending Fund Balance / Total Expenses



55.02% AT YEAR'S END

The school is projected to end the year with a fund balance of \$8,737,285. Last year's fund balance was \$8,635,568.

Student Expectations

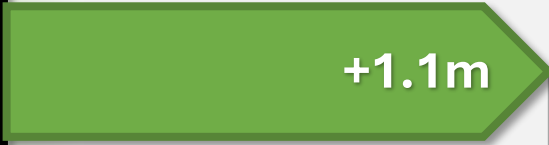

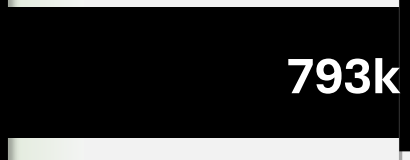


The school now forecasts 601 ADA for SY24-25. The budget target was 606.

\$926K More Per-Pupil Funding Than Expected

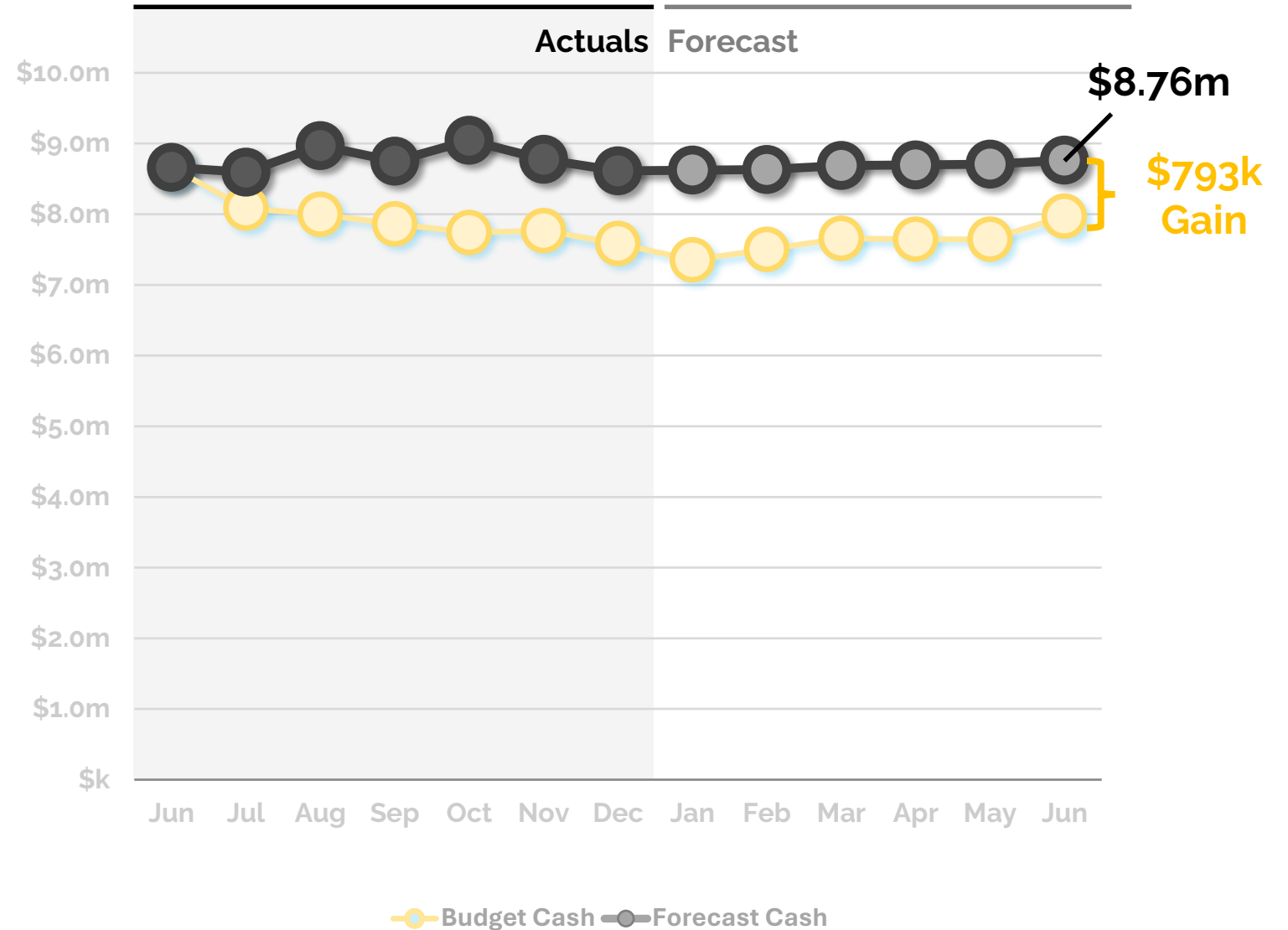
	Current Forecast	SY24-25 Budget	Difference	Financial Gain / (Loss)
Enrollment	623	631	-8	
Attendance	92.0%	89.4%	2.6%	
Total ADA	601	606	-5	
Regular Term PK	20	11	9	
Regular Term K-12	570	574	-4	
Summer	11	21	-11	
FRL Count	549	552	-4	
FRL Weight	113	92	21	
IEP Count	55	56	-1	
IEP Weight	0	0	0	
LEP Count	395	382	13	
LEP Weight	230	221	9	
WADA	943	910	33	
Per WADA Payment	\$13,000	\$12,443	557	
State Aid	\$12.1M	\$11.2M	\$926,103	

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$16m	\$14.9m	\$1.1m		FY25 State revenue exceeds budget by \$850k and Federal by \$216k
Expenses	\$15.9m	\$15.6m	-\$276k		Expenses outlined to support staff development and student essential supports.
Net Income	\$102k	-\$691k	\$793k		

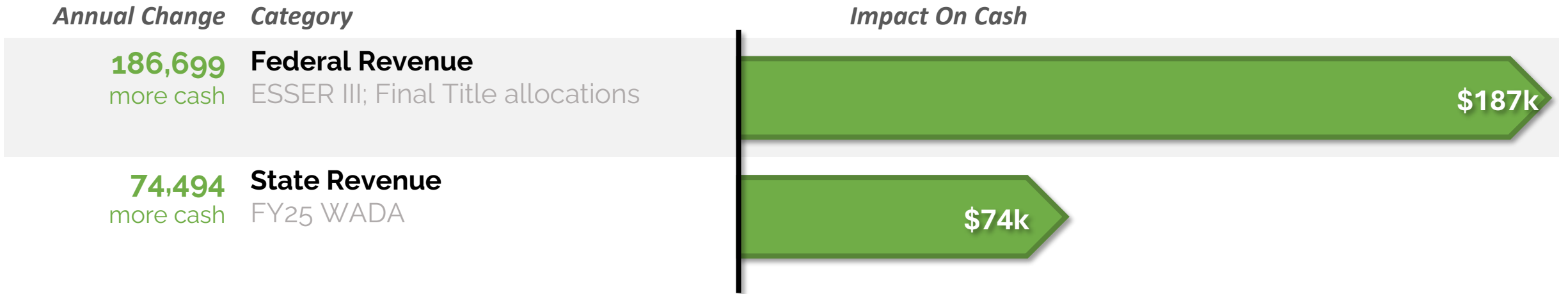
201 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$8.8m**, **\$793k** above budget.



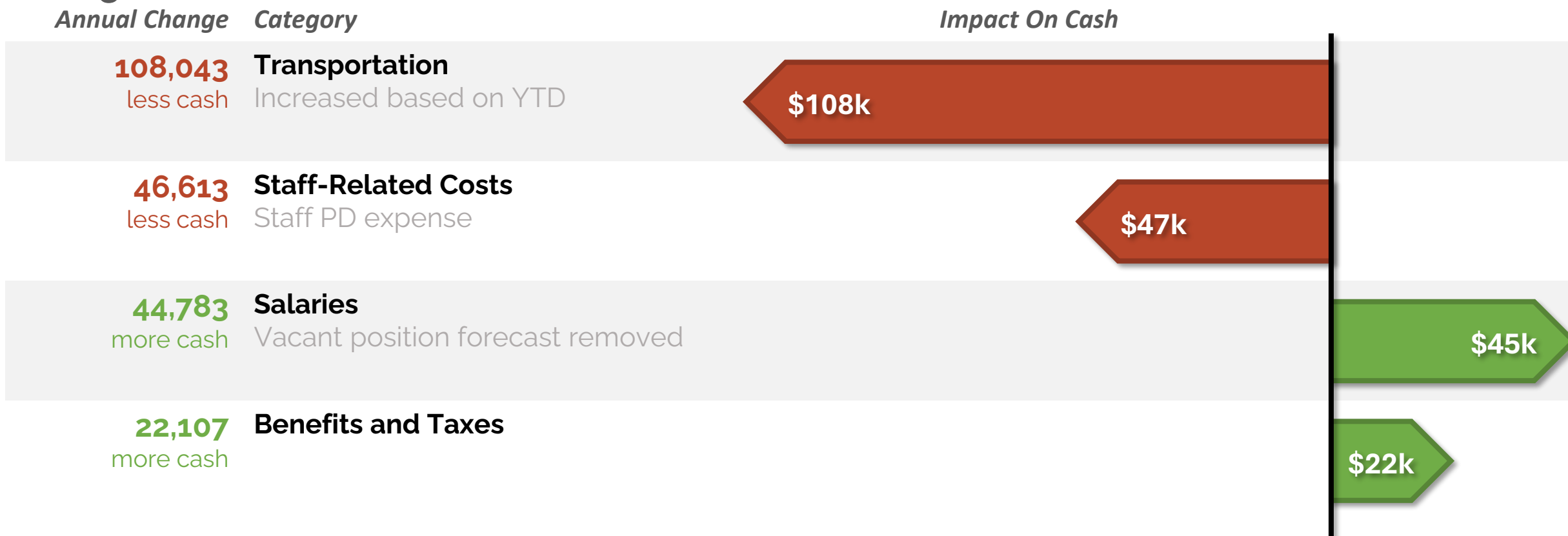
Key Forecast Changes This Month (1/2)

The December forecast **increased** the year-end cash expectation by \$171k. Key revenue changes:



Key Forecast Changes This Month (2/2)

The December forecast **increased** the year-end cash expectation by \$171k. Key expense changes:





QUESTIONS?

Please contact your EdOps Finance Team:

Anne Nichols

anichols@ed-ops.com

816.985.5144

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	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
Revenue								
Local Revenue	844,913	778,187	66,725	1,566,975	1,556,375	10,600	722,062	46%
State Revenue	6,206,448	5,302,508	903,940	12,540,361	11,692,564	847,797	6,333,913	51%
Federal Revenue	757,595	565,774	191,820	1,787,160	1,570,658	216,502	1,029,566	58%
Private Grants and Donations	36,005	67,000	(30,995)	36,005	67,000	(30,995)	-	0%
Earned Fees	28,425	10,400	18,025	50,961	26,000	24,961	22,536	44%
Total Revenue	7,873,385	6,723,870	1,149,515	15,981,462	14,912,597	1,068,865	8,108,077	1
Expenses								
Salaries	4,062,995	4,058,645	(4,350)	8,180,348	8,117,290	(63,058)	4,117,353	50%
Benefits and Taxes	1,063,993	1,090,914	26,921	2,185,016	2,181,828	(3,188)	1,121,023	51%
Staff-Related Costs	134,429	76,171	(58,259)	222,968	152,341	(70,627)	88,539	40%
Rent	592	1,500	908	3,000	3,000	(0)	2,408	80%
Occupancy Service	395,940	341,009	(54,931)	686,154	682,018	(4,136)	290,214	42%
Student Expense, Direct	656,874	487,601	(169,273)	1,047,924	975,202	(72,722)	391,050	37%
Student Expense, Food	346,211	410,838	64,627	821,676	821,675	(0)	475,465	58%
Office & Business Expense	330,405	279,622	(50,783)	566,436	559,243	(7,192)	236,031	42%
Transportation	527,125	514,651	(12,474)	1,140,072	1,029,302	(110,769)	612,946	54%
Total Ordinary Expenses	7,518,564	7,260,950	(257,614)	14,853,594	14,521,901	(331,693)	7,335,030	49%
Interest	68,095	144,146	76,051	288,292	288,292	(0)	220,197	76%
Facility Improvements	332,923	396,830	63,907	737,860	793,660	55,800	404,937	55%
Total Extraordinary Expenses	401,018	540,976	139,958	1,026,152	1,081,952	55,800	625,134	61%
Total Expenses	7,919,582	7,801,926	(117,655)	15,879,746	15,603,853	(275,893)	7,960,164	2
Net Income	(46,196)	(1,078,056)	1,031,860	101,716	(691,256)	792,972	147,913	3
Cash Flow Adjustments	(2,678)	-	(2,678)	0	-	0	2,678	4

1 REVENUE: \$1.1M AHEAD

2 EXPENSES: \$276K BEHIND


3 NET INCOME: \$793K 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	120,344	120,344	120,344	120,344	120,344	120,344	1,566,975
State Revenue	1,048,341	1,061,489	1,012,965	1,021,091	1,028,869	1,033,693	1,055,652	1,055,652	1,055,652	1,055,652	1,055,652	1,055,652	12,540,361
Federal Revenue	21,758	0	78,692	214,698	196,914	245,532	156,372	156,372	202,039	156,372	156,372	202,039	1,787,160
Private Grants and Donations	5	25,000	0	0	11,000	0	0	0	0	0	0	0	36,005
Earned Fees	23,546	692	96	2,871	0	1,220	3,756	3,756	3,756	3,756	3,756	3,756	50,961
Total Revenue	1,274,591	1,241,623	1,217,244	1,358,176	1,397,113	1,384,637	1,336,124	1,336,124	1,381,791	1,336,124	1,336,124	1,381,791	15,981,462
Expenses													
Salaries	648,177	656,761	663,066	723,997	680,382	690,612	686,226	686,226	686,226	686,226	686,226	686,226	8,180,348
Benefits and Taxes	172,577	174,340	175,264	182,420	178,825	180,566	186,837	186,837	186,837	186,837	186,837	186,837	2,185,016
Staff-Related Costs	11,428	16,269	15,548	24,404	47,317	19,463	14,756	14,756	14,756	14,756	14,756	14,756	222,968
Rent	37	111	111	111	111	111	401	401	401	401	401	401	3,000
Occupancy Service	97,081	37,309	120,853	44,915	55,349	40,434	48,369	48,369	48,369	48,369	48,369	48,369	686,154
Student Expense, Direct	210,834	137,814	57,556	25,237	173,337	52,095	65,175	65,175	65,175	65,175	65,175	65,175	1,047,924
Student Expense, Food	672	1,872	58,275	7,756	162,171	115,466	79,244	79,244	79,244	79,244	79,244	79,244	821,676
Office & Business Expense	78,905	-228,904	302,689	20,885	92,533	64,297	39,338	39,338	39,338	39,338	39,338	39,338	566,436
Transportation	108,842	15	163	17,877	178,608	221,621	102,158	102,158	102,158	102,158	102,158	102,158	1,140,072
Total Ordinary Expenses	1,328,553	795,587	1,393,525	1,047,602	1,568,633	1,384,664	1,222,505	1,222,505	1,222,505	1,222,505	1,222,505	1,222,505	14,853,594
Operating Income	-53,962	446,037	-176,281	310,574	-171,520	-27	113,619	113,619	159,286	113,619	113,619	159,286	1,127,868
Extraordinary Expenses													
Interest	11,349	11,349	11,349	11,349	11,349	11,349	36,700	36,700	36,700	36,700	36,700	36,700	288,292
Facility Improvements	2,400	57,670	30,314	3,027	86,587	152,925	67,490	67,490	67,490	67,490	67,490	67,490	737,860
Total Extraordinary Expenses	13,749	69,019	41,663	14,376	97,936	164,274	104,189	104,189	104,189	104,189	104,189	104,189	1,026,152
Total Expenses	1,342,302	864,606	1,435,188	1,061,979	1,666,569	1,548,938	1,326,694	1,326,694	1,326,694	1,326,694	1,326,694	1,326,694	15,879,746
Net Income	-67,711	377,018	-217,944	296,198	-269,456	-164,301	9,430	9,430	55,097	9,430	9,430	55,097	101,716
Cash Flow Adjustments	204	-609	-3,003	-1,826	1,249	1,307	446	446	446	446	446	446	0
Change in Cash	-67,507	376,408	-220,947	294,372	-268,207	-162,994	9,876	9,876	55,543	9,876	9,876	55,543	101,716
Ending Cash	8,594,010	8,970,418	8,749,471	9,043,843	8,775,636	8,612,642	8,622,518	8,632,394	8,687,937	8,697,814	8,707,690	8,763,233	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	8,661,516	8,612,642	8,763,233
Total Current Assets	8,661,516	8,612,642	8,763,233
Total Assets	8,661,516	8,612,642	8,763,233
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	25,948	23,270	25,948
Total Current Liabilities	25,948	23,270	25,948
Total Long-Term Liabilities	0	0	
Total Liabilities	25,948	23,270	25,948
Equity			
Unrestricted Net Assets	8,635,568	8,635,568	8,635,568
Net Income	0	-46,196	101,716
Total Equity	8,635,568	8,589,372	8,737,285
Total Liabilities and Equity	8,661,516	8,612,642	8,763,233

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			
Feb			
Mar			
Apr			
May			
Jun			