



January 2022 Financials

PREPARED FEBRUARY 2022
BY



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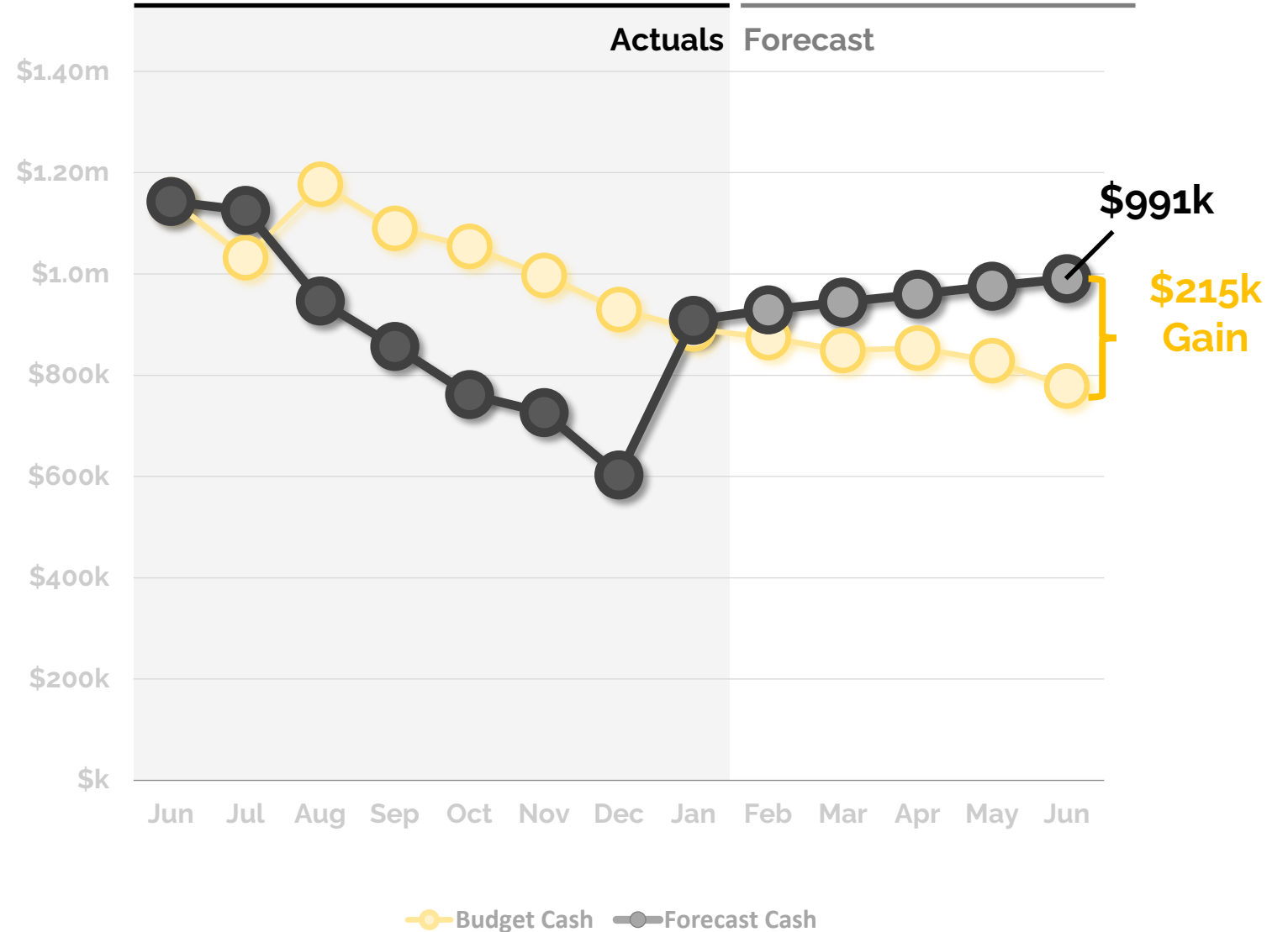
Executive Summary



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$4.1m	\$4.1m	\$23k	+23k	Decrease in state revenue forecast (decreased WADA) offset by KCPS MOU deposit.
Expenses	\$4.2m	\$4.4m	\$192k	+192k	Salaries and benefits less than budget due to unfilled positions
Net Loss	-\$152k	-\$367k	\$215k	215k	
Cash Flow Adjustments	-0	0	-0	-0k	
Change in Cash	-\$152k	-\$367k	\$215k	215k	

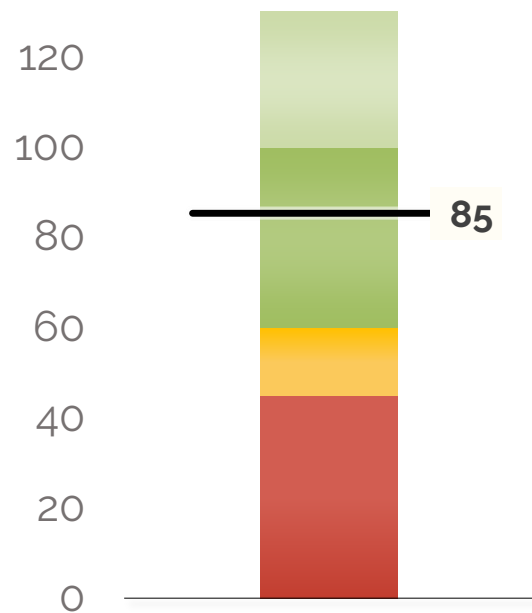
85 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$991k**, **\$215k** above budget.



Days of Cash

Cash balance at year-end divided by average daily expenses

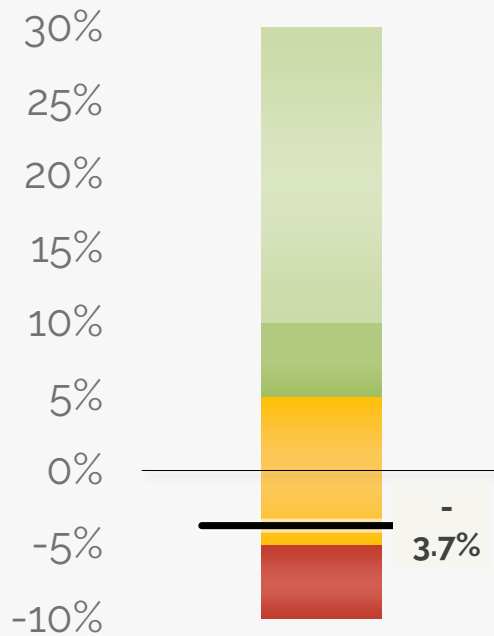


85 DAYS OF CASH AT YEAR'S END

The school will end the year with 85 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

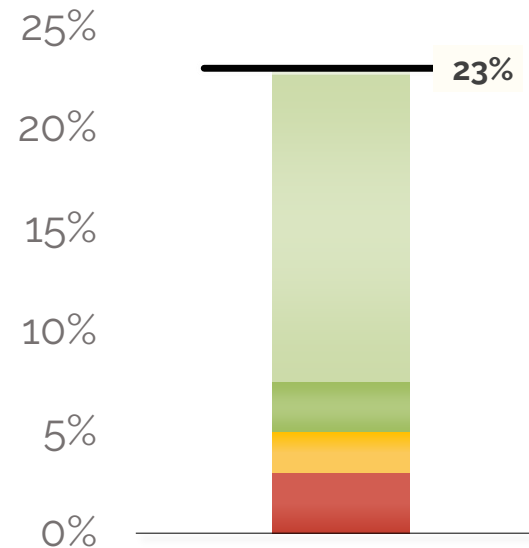


-3.7% GROSS MARGIN

The forecasted net loss is -\$152k, which is \$215k better than the budget. It yields a -3.7% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses

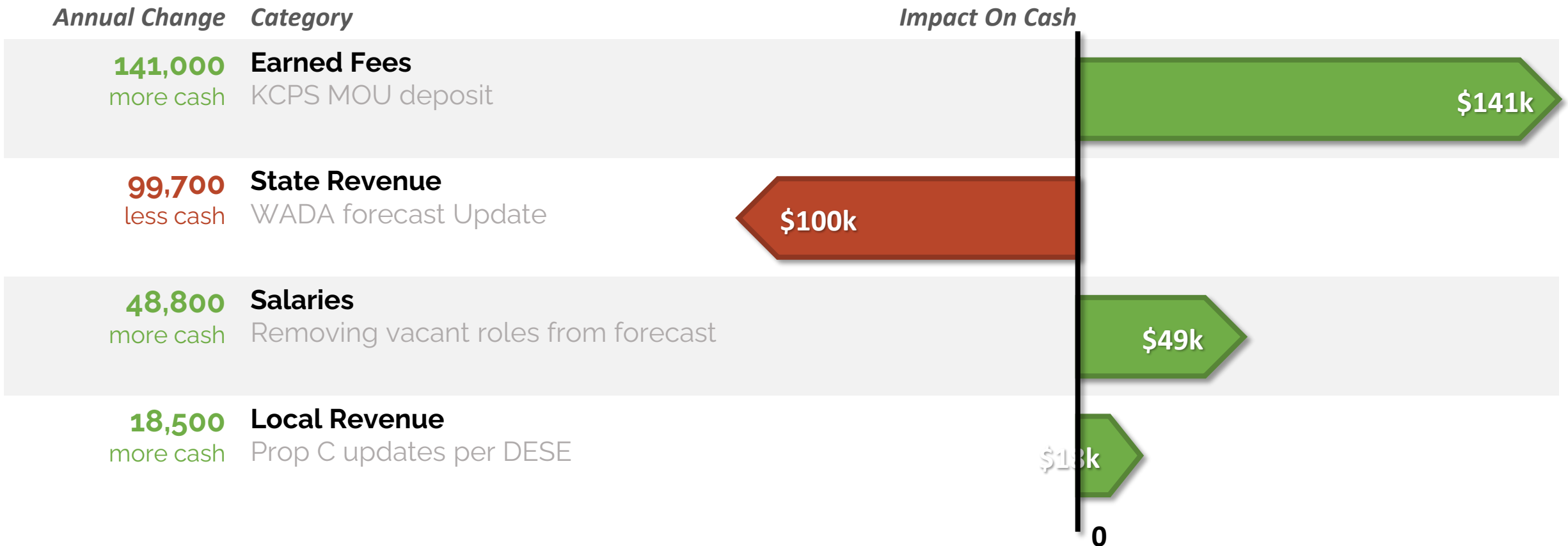


22.94% AT YEAR'S END

The school is projected to end the year with a fund balance of \$972,785. Last year's fund balance was \$1,125,066.

Key Forecast Changes This Month

The January forecast **increased** the year-end cash expectation by **\$110k**. *Key changes:*



	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	195,945	176,350	19,594	323,300	284,835	38,465	127,355
State Revenue	1,302,220	1,243,014	59,206	2,148,597	2,299,644	(151,047) ①	846,377
Federal Revenue	481,131	582,866	(101,735)	1,044,388	1,060,335	(15,947)	563,258
Private Grants and Donations	139,507	328,567	(189,060)	420,000	420,000	0	280,493
Earned Fees	101,598	-	101,598	151,689	-	151,689 ②	50,091
Total Revenue	2,220,400	2,330,797	(110,397)	4,087,974	4,064,814	23,160	1,867,574
Expenses							
Salaries	1,198,369	1,292,461	94,092	2,008,319	2,215,648	207,329 ③	809,950
Benefits and Taxes	305,381	359,955	54,574	555,287	617,065	61,778 ③	249,906
Staff-Related Costs	34,955	29,115	(5,840)	49,912	49,912	(0)	14,957
Rent	175,000	175,000	-	300,000	300,000	-	125,000
Occupancy Service	155,397	158,243	2,846	273,686	271,273	(2,413)	118,289
Student Expense, Direct	155,633	175,267	19,634	303,215	300,458	(2,758)	147,582
Student Expense, Food	120,581	112,817	(7,765)	193,400	193,400	0	72,819
Office & Business Expense	191,475	117,984	(73,491)	274,396	202,258	(72,138) ④	82,921
Transportation	110,339	164,524	54,185	282,041	282,041	(0)	171,702
Total Ordinary Expenses	2,447,130	2,585,365	138,235	4,240,256	4,432,055	191,799	1,793,126
Total Expenses	2,447,130	2,585,365	138,235	4,240,256	4,432,055	191,799	1,793,126
Net Income	(226,730)	(254,568)	27,838	(152,282)	(367,241)	214,959	74,448
Cash Flow Adjustments	(7,937)	-	(7,937)	(0)	-	(0)	7,937
Change in Cash	(234,667)	(254,568)	19,901	(152,282)	(367,241)	214,959	82,386

① STATE REVENUE: Less than budget due to WADA forecast update

② EARNED FEES: More than budget due to KCPS MOU received

③ SALARIES AND BENEFITS: Less than budget due to unfilled positions

④ OFFICE & BUSINESS: more than budget due to: \$29k Infinite Campus student information data system funded by grant from SSKC and \$23k Covid testing prior to state testing availability.

Monthly Financials

Income Statement	Actual							Forecast					TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	31,230	27,515	26,155	24,790	30,107	25,471	30,677	25,471	25,471	25,471	25,471	25,471	323,300
State Revenue	177,320	172,660	212,422	182,877	183,543	186,968	186,430	169,275	169,275	169,275	169,275	169,275	2,148,597
Federal Revenue	0	21,205	9,607	22,931	77,857	40,110	309,422	112,652	112,652	112,652	112,652	112,652	1,044,388
Private Grants and Donations	42,755	535	10,500	47,707	2,011	34,398	1,600	56,099	56,099	56,099	56,099	56,099	420,000
Earned Fees	2,803	792	635	3,677	46	2,397	91,248	10,018	10,018	10,018	10,018	10,018	151,689
Total Revenue	254,108	222,706	259,319	281,982	293,564	289,346	619,377	373,515	373,515	373,515	373,515	373,515	4,087,974
Expenses													
Salaries	151,228	224,322	179,536	166,480	160,432	166,103	150,268	158,344	162,760	162,760	162,760	163,326	2,008,319
Benefits and Taxes	39,673	44,475	41,177	40,507	40,106	57,688	41,754	49,278	50,146	50,146	50,146	50,189	555,287
Staff-Related Costs	6,694	1,731	4,636	5,860	542	13,446	2,046	2,991	2,991	2,991	2,991	2,991	49,912
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	23,658	23,658	23,658	23,658	23,658	273,686
Student Expense, Direct	14,853	10,657	37,701	25,008	26,182	32,106	9,125	29,516	29,516	29,516	29,516	29,516	303,215
Student Expense, Food	0	5,809	18,061	25,587	23,200	42,204	5,720	14,564	14,564	14,564	14,564	14,564	193,400
Office & Business Expense	11,451	48,850	22,001	49,289	26,499	16,799	16,585	16,584	16,584	16,584	16,584	16,584	274,396
Transportation	1,413	0	0	14,960	1,700	77,334	14,932	34,340	34,340	34,340	34,340	34,340	282,041
Total Ordinary Expenses	267,220	382,847	363,434	372,522	324,122	423,120	313,866	354,276	359,560	359,560	359,560	360,169	4,240,256
Total Expenses	267,220	382,847	363,434	372,522	324,122	423,120	313,866	354,276	359,560	359,560	359,560	360,169	4,240,256
Net Income	-13,112	-160,141	-104,116	-90,540	-30,558	-133,774	305,511	19,239	13,955	13,955	13,955	13,346	-152,282
Cash Flow Adjustments	-3,968	-18,823	13,922	-4,235	-5,212	10,480	-102	1,587	1,587	1,587	1,587	1,587	0
Change in Cash	-17,080	-178,964	-90,193	-94,775	-35,770	-123,294	305,408	20,827	15,542	15,542	15,542	14,933	-152,282

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2021</i>	<i>1/31/2022</i>
Assets		
Current Assets		
Cash	1,142,902	908,234
Total Current Assets	1,142,902	908,234
Total Assets	1,142,902	908,234
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	17,835	9,898
Total Current Liabilities	17,835	9,898
Total Long-Term Liabilities	0	0
Total Liabilities	17,835	9,898
Equity		
Unrestricted Net Assets	1,125,066	1,125,066
Net Income	0	-226,730
Total Equity	1,125,066	898,337