



# December 2022 Financials

PREPARED JAN'23 BY

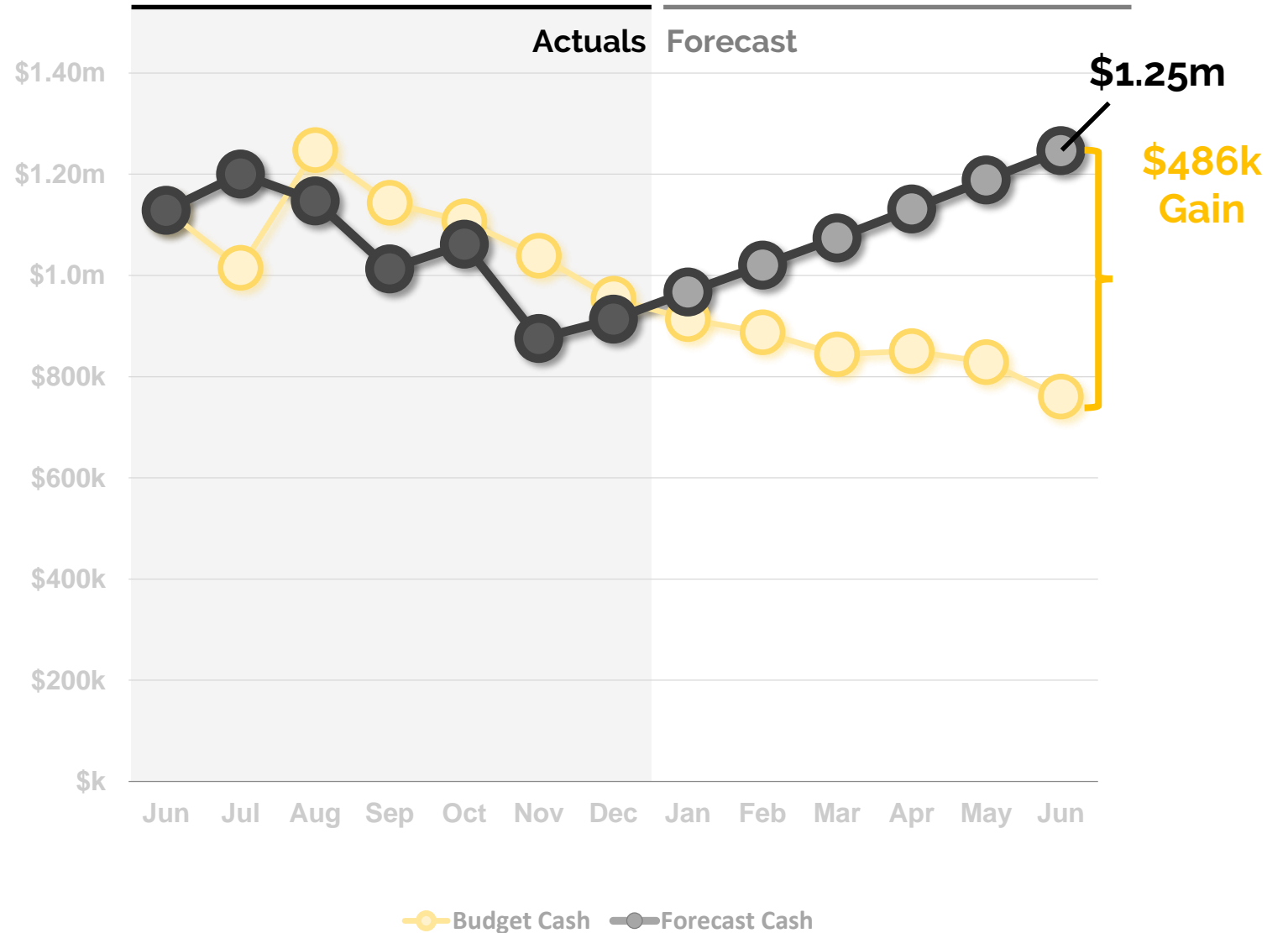


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- At December's close, forecasted Net Income is \$117,822, a \$19k increase from last month.
- Net Revenue projection is \$4,988,550 (\$73k improvement):
  - Transportation Revenue forecast increased \$71k
  - Small increase in Food Revenue forecast
- Net Expenses projection is \$4,975,330 (\$54k more spending):
  - Net \$47k increase in Professional Development and Direct Student Expense increase per the Kauffman DEI grant
  - Net \$40k increase in Occupancy spending to more accurately forecast janitorial, trash, and electric spending
  - Net \$53k savings in Salaries and Benefits – removed three open positions from forecast, and added new staff (counseling intern & afterschool club staff)

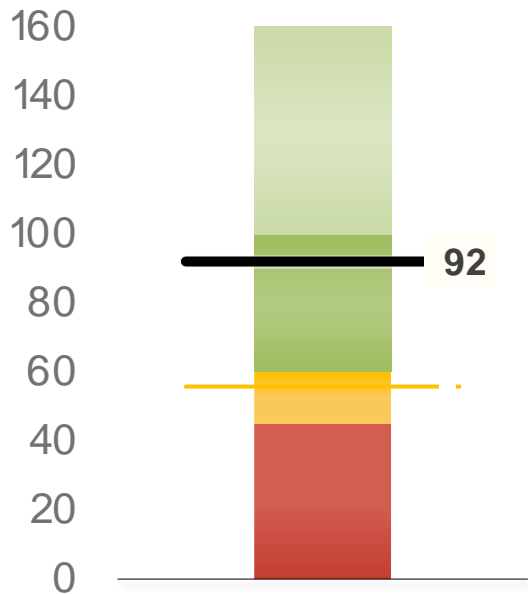
## 92 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.2m**, **\$486k** above budget.



## Days of Cash

Cash balance at year-end divided by average daily expenses

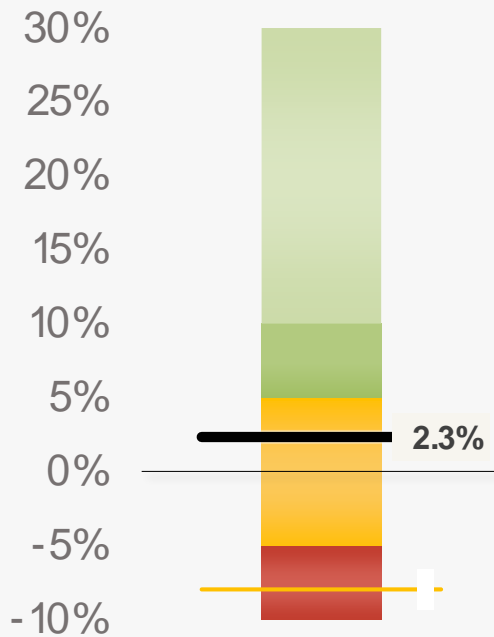


### 92 DAYS OF CASH AT YEAR'S END

The school will end the year with 92 days of cash. This is above the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

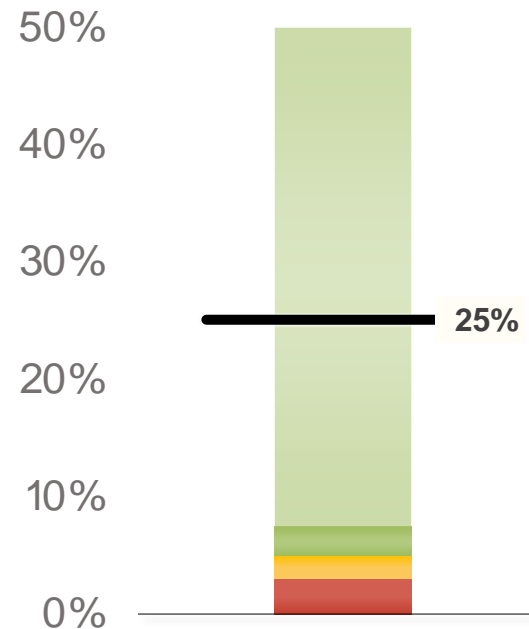


### 2.3% GROSS MARGIN

The forecasted net income is \$118k, which is \$486k above the budget. It yields a 2.3% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 25.10% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,240,946. Last year's fund balance was \$1,123,124.

# Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$5.1m	\$4.6m	<b>\$454k</b>	+454k	Funding Equity primary driver in Revenue increase over budget. This month we show a Transportation Revenue increase of \$71k
Expenses	\$4.9m	\$5m	<b>\$32k</b>	+32k	
<b>Net Income</b>	<b>\$118k</b>	<b>-\$368k</b>	<b>\$486k</b>	486k	
Cash Flow Adjustments	0	0	0	+0k	
<b>Change in Cash</b>	<b>\$118k</b>	<b>-\$368k</b>	<b>\$486k</b>	486k	

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
<b>Revenue</b>							
Local Revenue	180,648	190,914	(10,266)	339,580	339,580	(0)	158,932
State Revenue	1,416,785	1,105,257	311,528	2,959,288	2,417,415	541,873	1,542,504
Federal Revenue	262,168	538,725	(276,558)	1,182,373	1,168,611	13,762	920,205
Private Grants and Donations	324,510	474,702	(150,192)	550,000	675,000	(125,000)	225,490
Earned Fees	30,231	3,385	26,846	30,239	6,771	23,468	8
<b>Total Revenue</b>	<b>2,214,340</b>	<b>2,312,983</b>	<b>(98,643)</b>	<b>5,061,479</b>	<b>4,607,376</b>	<b>454,103</b> ①	<b>2,847,139</b>
<b>Expenses</b>							
Salaries	1,279,928	1,287,163	7,235	2,462,238	2,574,326	112,088	1,182,310
Benefits and Taxes	351,865	378,113	26,248	685,522	756,227	70,704	333,657
Staff-Related Costs	37,475	25,023	(12,452)	81,690	50,046	(31,645)	44,215
Rent	125,000	100,000	(25,000)	200,000	200,000	(0)	75,000
Occupancy Service	208,623	139,530	(69,093)	324,769	279,060	(45,709)	116,146
Student Expense, Direct	164,774	183,753	18,979	411,692	367,507	(44,185)	246,918
Student Expense, Food	71,878	101,711	29,833	203,122	203,422	300	131,244
Office & Business Expense	109,185	92,019	(17,166)	206,274	184,038	(22,236)	97,088
Transportation	70,875	180,352	109,477	368,350	360,705	(7,645)	297,475
Total Ordinary Expenses	2,419,604	2,487,665	68,062	4,943,657	4,975,330	31,673	2,524,054
<b>Total Expenses</b>	<b>2,419,604</b>	<b>2,487,665</b>	<b>68,062</b>	<b>4,943,657</b>	<b>4,975,330</b>	<b>31,673</b> ②	<b>2,524,054</b>
<b>Net Income</b>	<b>(205,263)</b>	<b>(174,682)</b>	<b>(30,581)</b>	<b>117,822</b>	<b>(367,954)</b>	<b>485,776</b> ③	<b>323,085</b>
Cash Flow Adjustments	(9,577)	-	(9,577)	0	-	0	9,577
<b>Change in Cash</b>	<b>(214,840)</b>	<b>(174,682)</b>	<b>(40,158)</b>	<b>117,822</b>	<b>(367,954)</b>	<b>485,776</b>	<b>332,662</b>

① REVENUE: \$454K AHEAD

② EXPENSES: \$32K AHEAD

③ NET INCOME: \$486K ahead

# Monthly Financials

Income Statement	Actual						Forecast						TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
<b>Revenue</b>													
Local Revenue	35,850	32,552	28,178	29,467	26,962	27,639	26,489	26,489	26,489	26,489	26,489	26,489	339,580
State Revenue	184,061	170,940	173,289	395,153	195,299	298,042	257,084	257,084	257,084	257,084	257,084	257,084	2,959,288
Federal Revenue	31,733	9,855	65,693	0	66,403	88,483	153,368	153,368	153,368	153,368	153,368	153,368	1,182,373
Private Grants and Donations	134,756	166,524	272	1,700	5,067	16,191	37,582	37,582	37,582	37,582	37,582	37,582	550,000
Earned Fees	17,909	4,760	6,700	189	254	420	1	1	1	1	1	1	30,239
<b>Total Revenue</b>	<b>404,309</b>	<b>384,631</b>	<b>274,131</b>	<b>426,509</b>	<b>293,985</b>	<b>430,775</b>	<b>474,523</b>	<b>474,523</b>	<b>474,523</b>	<b>474,523</b>	<b>474,523</b>	<b>474,523</b>	<b>5,061,479</b>
<b>Expenses</b>													
Salaries	176,690	220,094	225,310	191,539	262,266	204,030	197,052	197,052	197,052	197,052	197,052	197,052	2,462,238
Benefits and Taxes	47,741	59,692	59,116	59,947	61,295	64,075	55,610	55,610	55,610	55,610	55,610	55,610	685,522
Staff-Related Costs	12,813	2,520	6,021	2,849	4,430	8,842	7,369	7,369	7,369	7,369	7,369	7,369	81,690
Rent	25,000	25,000	25,000	25,000	25,000	0	12,500	12,500	12,500	12,500	12,500	12,500	200,000
Occupancy Service	34,349	54,579	33,109	33,683	23,478	29,424	21,452	21,452	21,452	17,263	17,263	17,263	324,769
Student Expense, Direct	27,515	35,797	11,228	36,004	16,580	37,649	41,153	41,153	41,153	41,153	41,153	41,153	411,692
Student Expense, Food	0	0	12,521	20,621	21,231	17,504	21,874	21,874	21,874	21,874	21,874	21,874	203,122
Office & Business Expense	9,958	17,315	25,186	12,847	16,038	27,842	16,181	16,181	16,181	16,181	16,181	16,181	206,274
Transportation	0	17,846	0	348	49,853	2,829	49,579	49,579	49,579	49,579	49,579	49,579	368,350
Total Ordinary Expenses	334,066	432,841	397,491	382,838	480,171	392,197	422,770	422,770	422,770	418,581	418,581	418,581	4,943,657
<b>Total Expenses</b>	<b>334,066</b>	<b>432,841</b>	<b>397,491</b>	<b>382,838</b>	<b>480,171</b>	<b>392,197</b>	<b>422,770</b>	<b>422,770</b>	<b>422,770</b>	<b>418,581</b>	<b>418,581</b>	<b>418,581</b>	<b>4,943,657</b>
<b>Net Income</b>	<b>70,243</b>	<b>-48,210</b>	<b>-123,360</b>	<b>43,671</b>	<b>-186,186</b>	<b>38,579</b>	<b>51,753</b>	<b>51,753</b>	<b>51,753</b>	<b>55,942</b>	<b>55,942</b>	<b>55,942</b>	<b>117,822</b>
Cash Flow Adjustments	1,743	-4,990	-11,236	5,227	-197	-124	1,596	1,596	1,596	1,596	1,596	1,596	0
<b>Change in Cash</b>	<b>71,986</b>	<b>-53,200</b>	<b>-134,596</b>	<b>48,898</b>	<b>-186,383</b>	<b>38,455</b>	<b>53,349</b>	<b>53,349</b>	<b>53,349</b>	<b>57,538</b>	<b>57,538</b>	<b>57,538</b>	<b>117,822</b>



	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>12/31/2022</i>	<i>6/30/2023</i>
<b>Assets</b>			
Current Assets			
Cash	1,128,622	913,782	1,246,444
Total Current Assets	1,128,622	913,782	1,246,444
<b>Total Assets</b>	<b>1,128,622</b>	<b>913,782</b>	<b>1,246,444</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	5,498	-4,078	5,498
Total Current Liabilities	5,498	-4,078	5,498
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>5,498</b>	<b>-4,078</b>	
<b>Equity</b>			
Unrestricted Net Assets	1,123,124	1,123,124	1,123,124
Net Income	0	-205,263	117,822
<b>Total Equity</b>	<b>1,123,124</b>	<b>917,861</b>	<b>1,240,946</b>



# QUESTIONS?

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