



May 2021 Financials

PREPARED JUNE 2021 BY

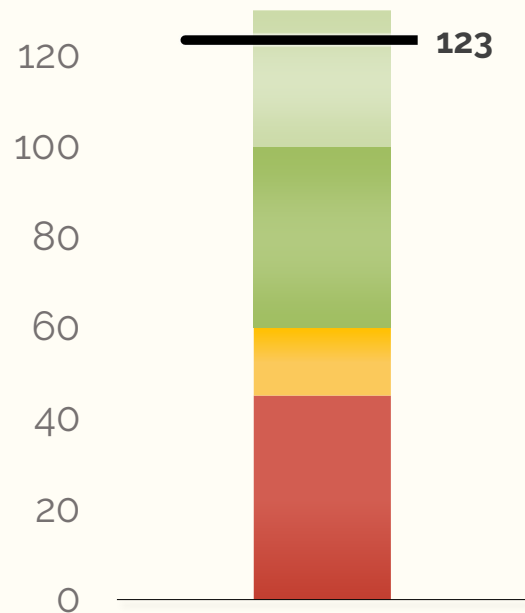


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- DeLaSalle is projected to end year with a Net Operating Income of \$263k, compared to a budget of \$35k surplus.
- The primary shift from last month include:
 - \$37k increase state revenue: Revised ADA projection from 121 to 126, based on year end course completion.
 - \$26k reduced expense, primarily in occupancy and student expenses.
- As in years past, fundraising efforts are strong. Should payments be delayed until July, eoy financials will be reflect actuals, but won't impact cash flow.

Days of Cash

Cash balance at year-end divided by average daily expenses

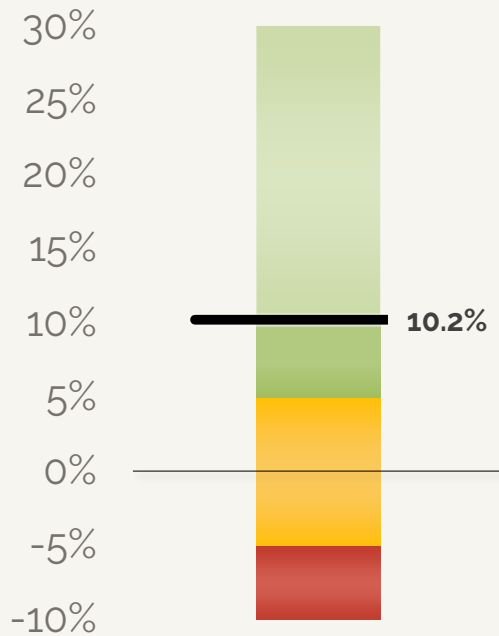


123 DAYS OF CASH AT YEAR'S END

The school will end the year with 123 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

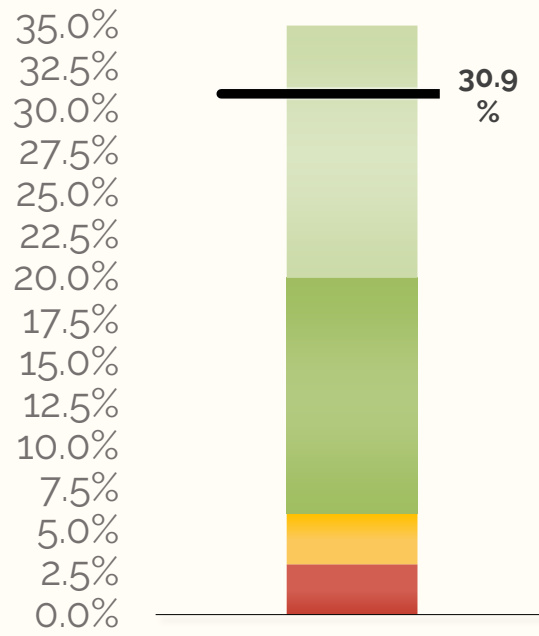


10.2% GROSS MARGIN

The forecasted net income is \$263k, which is \$228k above the budget. It yields a 10.2% gross margin.

Fund Balance %

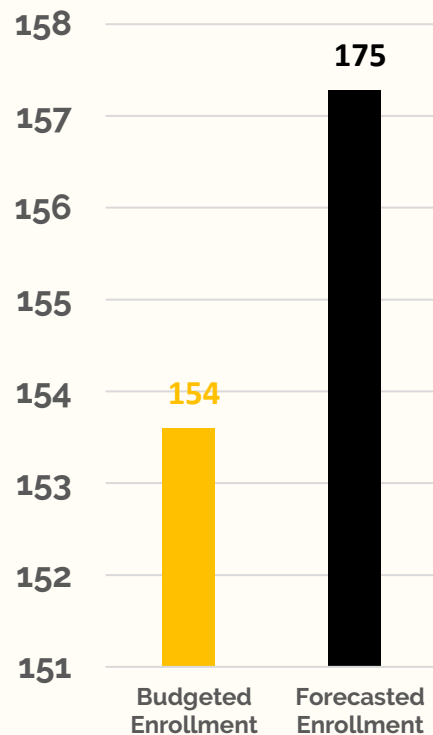
Forecasted Ending Fund Balance / Total Expenses



30.94% AT YEAR'S END

The school is projected to end the year with a fund balance of \$716,333. Last year's fund balance was \$453,008.

Student Expectations



The school now forecasts 175 students for SY20-21. The budget target was 154.

\$111K More Per-Pupil Funding Than Expected

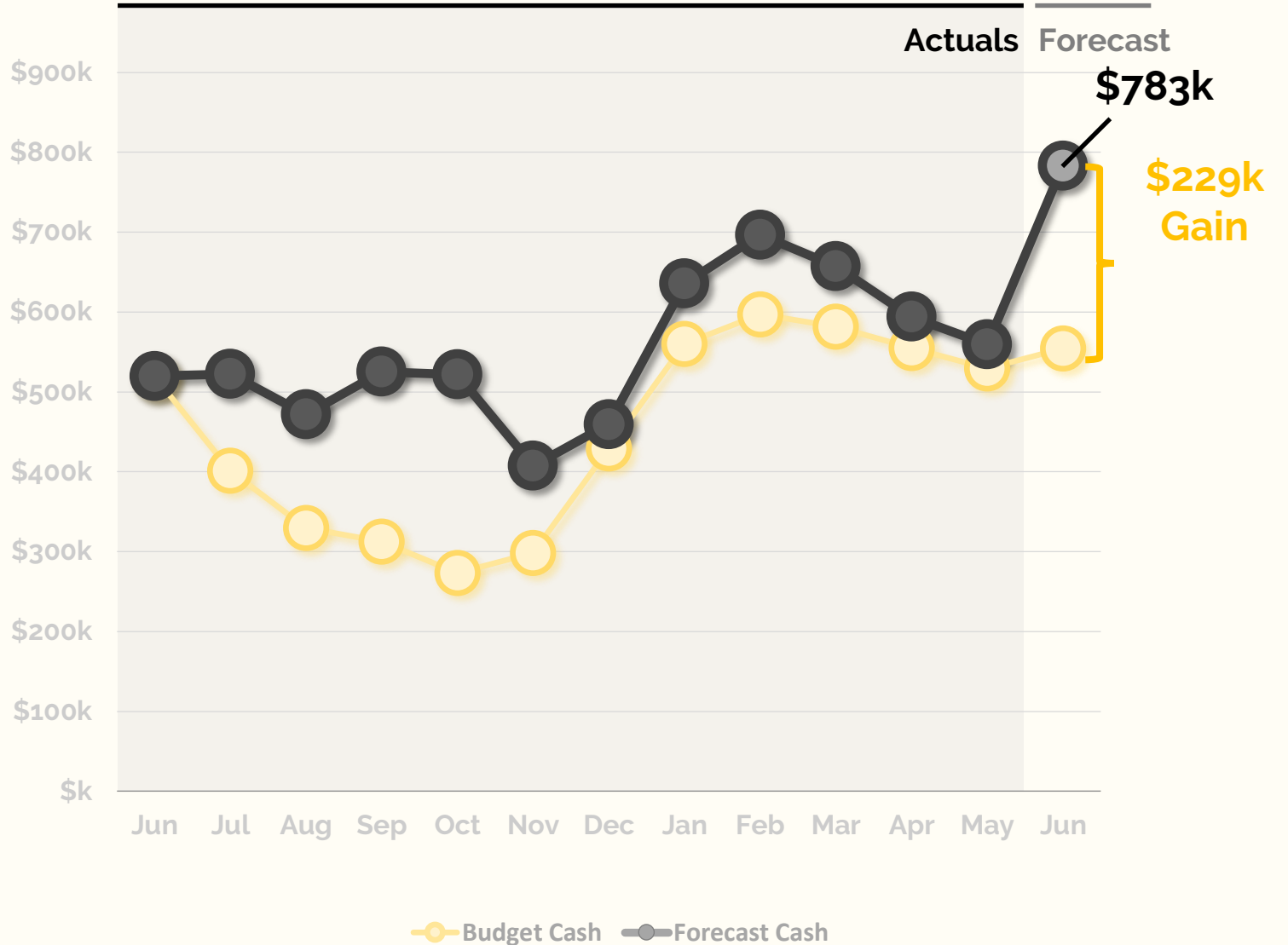
	Current Forecast	SY20-21 Budget	Difference	Financial Gain / (Loss)
Enrollment	175	154	4	
Attendance	77.0%	78.0%	-1.0%	
Total ADA	126	117	9	
Regular Term 9-12	125	116	9	96k
Remedial	0	0	0	0
Summer	1	1	0	4k
FRL Count	0	0	0	
FRL Weight	21	20	1	16k
IEP Count	12	12	1	
IEP Weight	0	0	0	0
LEP Count	1	1	0	
LEP Weight	0	1	-1	-5k
WADA	148	137	10	
Per WADA Payment	8267	8067	200	
State Aid	\$1.2M	\$1.1M	\$110,942.7	111k

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$2.6m	\$2.3m	\$241k		Improvements in revenue are due to increased ADA from budget and KCPS MOU.
Expenses	\$2.3m	\$2.3m	-\$12k		The school continues to shave costs in many areas, primarily facilities and student expense.
Net Income	\$263k	\$35k	\$228k		Compared to the June 2020 Board Approved budget, May close financials show 241K more in revenue and 12k greater expenses, resulting in a 228k improvement in Net Income.

123 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$783.14k**, **\$229k** above budget.



Forecast History of June 30, 2021 Cash Balance

Source	Days of Cash at 6/30/21	Change	Description of change
Budget	87		From SY20-21Budget
Jul	87	0	FY19 cash higher than forecast
Aug	104	18	Forecast budgeted ADA 137, reduced benefit expense due to staff waiving cover...
Sep	92	-12	Decreased WADA to 129 and increased expenses for remote learning
Oct	105	13	Increased Revenue for CARES funding, KCPS MOU and 133 WADA
Nov	94	-11	Increased expenses to cover grant related expenses.
Dec	93	-2	Increase in staffing to fulfill grant initiatives
Jan	99	7	KCPS MOU funding higher than forecast
Feb	109	10	The 6.2% state funding withholding will be revoked, and forecast at 100%
Mar	101	-9	KCPS MOU refund
Apr	112	12	KCPS MOU refund will hit FY22. Expense savings in supplies and facilities.
▶ May	123	11	Increased student ADA based on year end projections
Jun			



QUESTIONS?

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Annotated Financials

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	726,052	727,481	(1,428)	891,134	753,034	138,100	165,082
State Revenue	1,022,734	982,546	40,188	1,202,267	1,091,185	111,082	179,533
Federal Revenue	409,492	411,285	(1,794)	485,031	493,614	(8,583)	75,539
Total Revenue	2,158,278	2,121,312	36,966	2,578,432	2,337,833	240,599 ①	420,154
Expenses							
Salaries	1,042,177	1,035,081	(7,096)	1,147,958	1,129,179	(18,779)	105,781
Benefits and Taxes	253,858	298,562	44,704	280,843	325,704	44,860	26,985
Staff-Related Costs	18,733	7,333	(11,400)	21,347	8,000	(13,347)	2,614
Rent	-	-	-	-	-	-	-
Occupancy Service	221,568	303,646	82,078	253,162	331,250	78,088	31,594
Student Expense, Direct	256,795	180,235	(76,560)	272,919	196,620	(76,299)	16,125
Student Expense, Indirect	8,238	49,546	41,308	10,339	54,050	43,711	2,101
Office & Business Expense	282,137	211,842	(70,296)	307,756	231,100	(76,656)	25,619
Transportation	17,136	24,842	7,706	20,782	27,100	6,318	3,646
Total Ordinary Expenses	2,100,642	2,111,086	10,444	2,315,106	2,303,003	(12,104)	214,465
Net Operating Income	57,636	10,226	47,410	263,325	34,830	228,495	205,689
Extraordinary Expenses							
Capital Expenditures	-	-	-	-	-	-	-
Total Extraordinary Expenses	-	-	-	-	-	-	-
Total Expenses	2,100,642	2,111,086	10,444	2,315,106	2,303,003	(12,104) ②	214,465
Net Income	57,636	10,226	47,410	263,325	34,830	228,495 ③	205,689
Cash Flow Adjustments	(18,126)	-	(18,126)	0	-	0	18,126
Change in Cash	39,511	10,226	29,284	263,325	34,830	228,495	223,815

① REVENUE: \$241K AHEAD

Local Revenue up due to KCPS MOU and Prop C
 State higher ADA than budget
 Federal down due to Food Revenue

② EXPENSES: \$12K BEHIND

The largest drivers in Expense savings are related to school closure (security, transportation, food), which allowed for necessary student support and technology services.

③ NET INCOME: \$228K ahead

Monthly Financials

	Actual											Forecast	
Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
Local Revenue	70,642	47,223	168,212	22,454	36,792	35,082	126,075	135,236	31,613	12,546	40,176	165,082	891,134
State Revenue	42,469	77,799	69,048	131,411	92,572	83,027	90,661	94,194	135,147	114,027	92,378	179,533	1,202,267
Federal Revenue	0	6,557	0	9,396	4,000	121,494	143,334	29,496	42,892	0	52,322	75,539	485,031
Total Revenue	113,112	131,579	237,261	163,261	133,364	239,603	360,071	258,926	209,652	126,573	184,877	420,154	2,578,432
Expenses													
Salaries	57,548	94,138	92,588	92,588	93,083	96,023	97,938	100,402	102,970	105,325	109,573	105,781	1,147,958
Benefits and Taxes	11,963	21,882	22,009	22,684	23,300	21,797	24,633	24,190	30,552	23,880	26,968	26,985	280,843
Staff-Related Costs	0	418	311	2,548	3,304	1,084	0	1,640	7,478	1,950	0	2,614	21,347
Occupancy Service	12,188	17,395	20,041	19,182	21,787	16,526	21,015	20,920	27,765	20,532	24,216	31,594	253,162
Student Expense, Direct	1,127	31,882	19,592	10,392	70,864	27,382	16,548	14,688	27,316	11,844	25,160	16,125	272,919
Student Expense, Indirect	-313	262	1,390	0	0	0	0	4,053	847	32	1,967	2,101	10,339
Office & Business Expense	14,547	17,222	23,255	15,176	33,120	24,008	24,224	29,552	49,424	23,020	28,590	25,619	307,756
Transportation	0	0	68	1,027	2,371	1,203	241	1,828	2,114	4,260	4,025	3,646	20,782
Total Ordinary Expenses	97,061	183,198	179,253	163,597	247,828	188,022	184,599	197,274	248,467	190,844	220,499	214,465	2,315,106
Total Expenses	97,061	183,198	179,253	163,597	247,828	188,022	184,599	197,274	248,467	190,844	220,499	214,465	2,315,106
Net Income	16,051	-51,619	58,008	-336	-114,464	51,581	175,472	61,652	-38,815	-64,270	-35,622	205,689	263,325
Cash Flow Adjustments	-13,565	1,145	-4,717	-2,863	-35	529	496	-487	-548	940	981	18,126	0
Change in Cash	2,485	-50,475	53,291	-3,199	-114,499	52,110	175,967	61,165	-39,363	-63,330	-34,642	223,815	263,325

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2020</i>	<i>5/31/2021</i>
Assets		
Current Assets		
Cash	519,812	559,323
Intercompany Transfers	-4,429,596	-4,429,596
Other Current Assets	10,140	10,140
Accounts Receivable	4,003,865	4,003,865
Total Current Assets	104,222	143,733
Noncurrent Assets		
Facilities, Net	426,417	426,417
Operating Fixed Assets, Net	133,853	133,853
Total Noncurrent Assets	560,270	560,270
Total Assets	664,491	704,002
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	191,384	193,358
Accounts Payable	20,099	0
Total Current Liabilities	211,483	193,358
Total Long-Term Liabilities	0	0
Total Liabilities	211,483	193,358
Equity		
Unrestricted Net Assets	453,008	453,008
Net Income	0	57,636
Total Equity	453,008	510,644