



August 2019 Financials

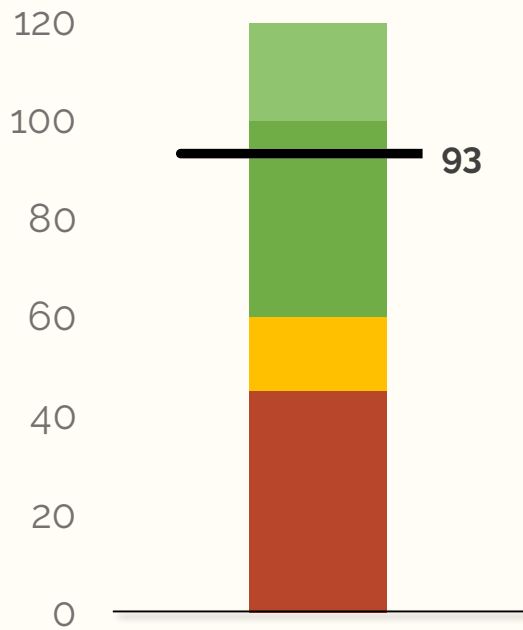
PREPARED SEPTEMBER 2019 BY



- **Key Performance Indicators**
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Days of Cash

Cash balance at year-end divided by average daily expenses

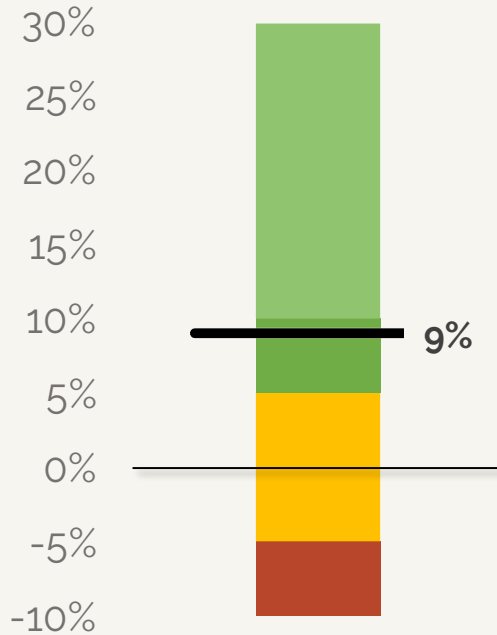


93 DAYS OF CASH AT YEAR'S END

The school will end the year with 93 days of cash. This is above the recommended 60 days, and 18 less day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue

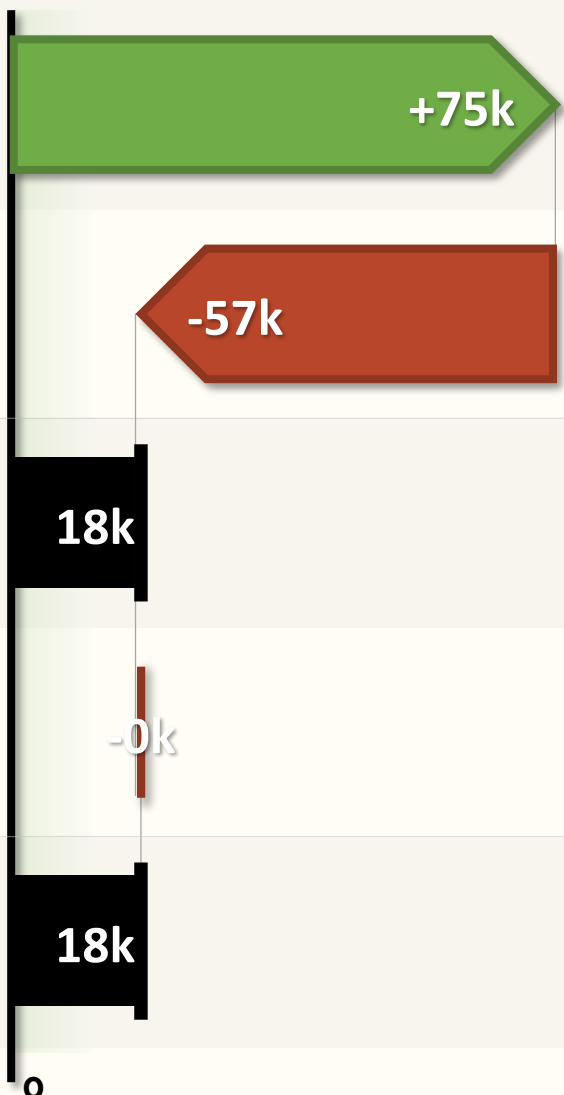


9% GROSS MARGIN

The forecasted net income is \$170k, which is \$18k above the budget. It yields a 9% gross margin.

Forecast Overview

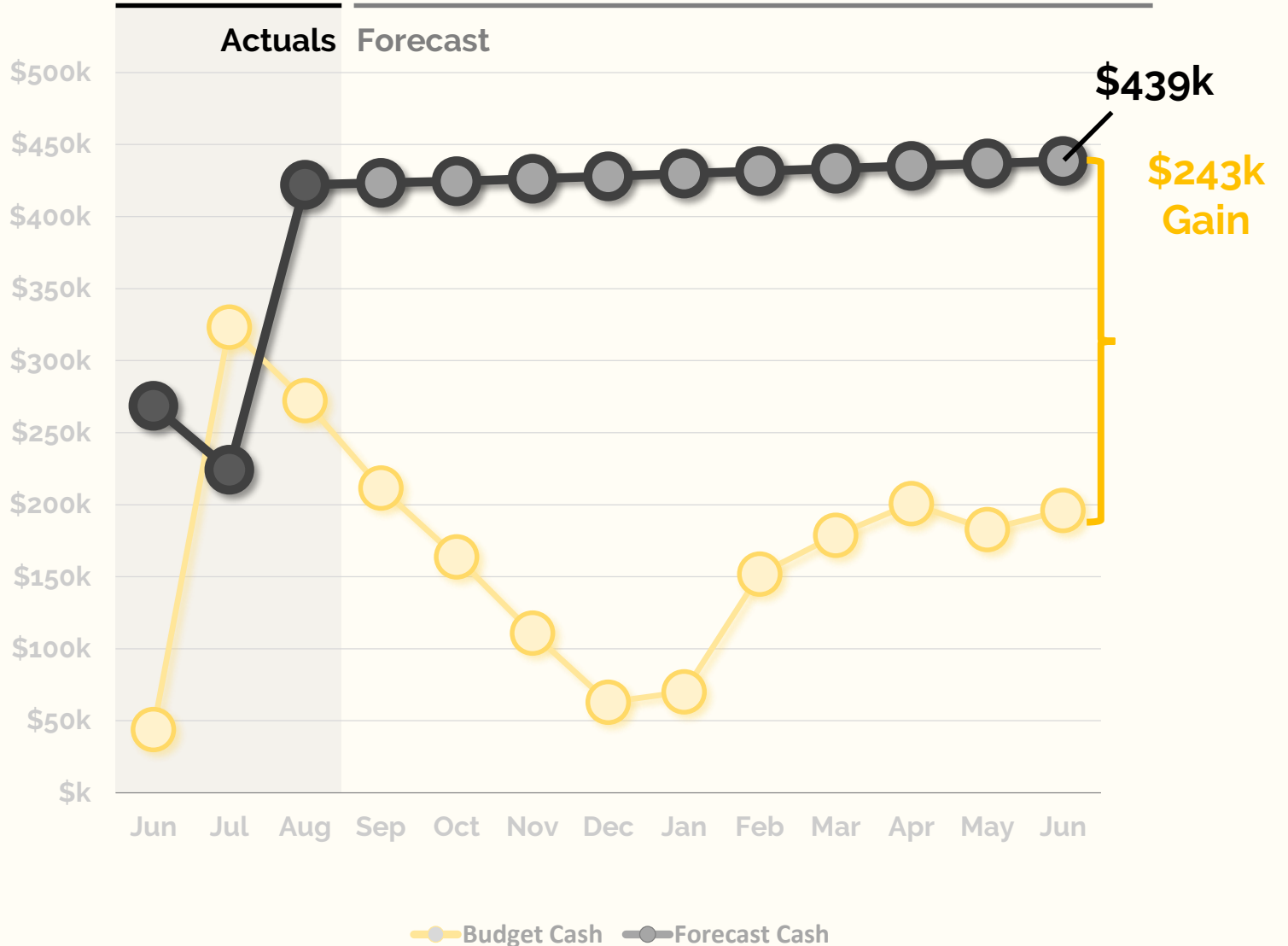
	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$1.9m	\$1.8m	\$75k		Driven by net increase in local revenue from the New School Venture Fund – as of 9/30 all forecasted donations have been received
Expenses	\$1.7m	\$1.6m	-\$57k		Driven by increase in student expense, direct lines, in large part, the timing of technology purchases
Net Income	\$170k	\$152k	\$18k		
Cash Flow Adjustments	-0	0	-0		Though the school received 150K of FY 20 funding in FY 19, and key planning year expenses were paid in FY 20, the budget is performing better than expected due to the increase in private funding
Change in Cash	\$170k	\$152k	\$18k		



93 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$439k**, **\$243k** above budget.

Now that all private funding has been received, the school will enjoy stable cash flow provided enrollment trends continue to hold.

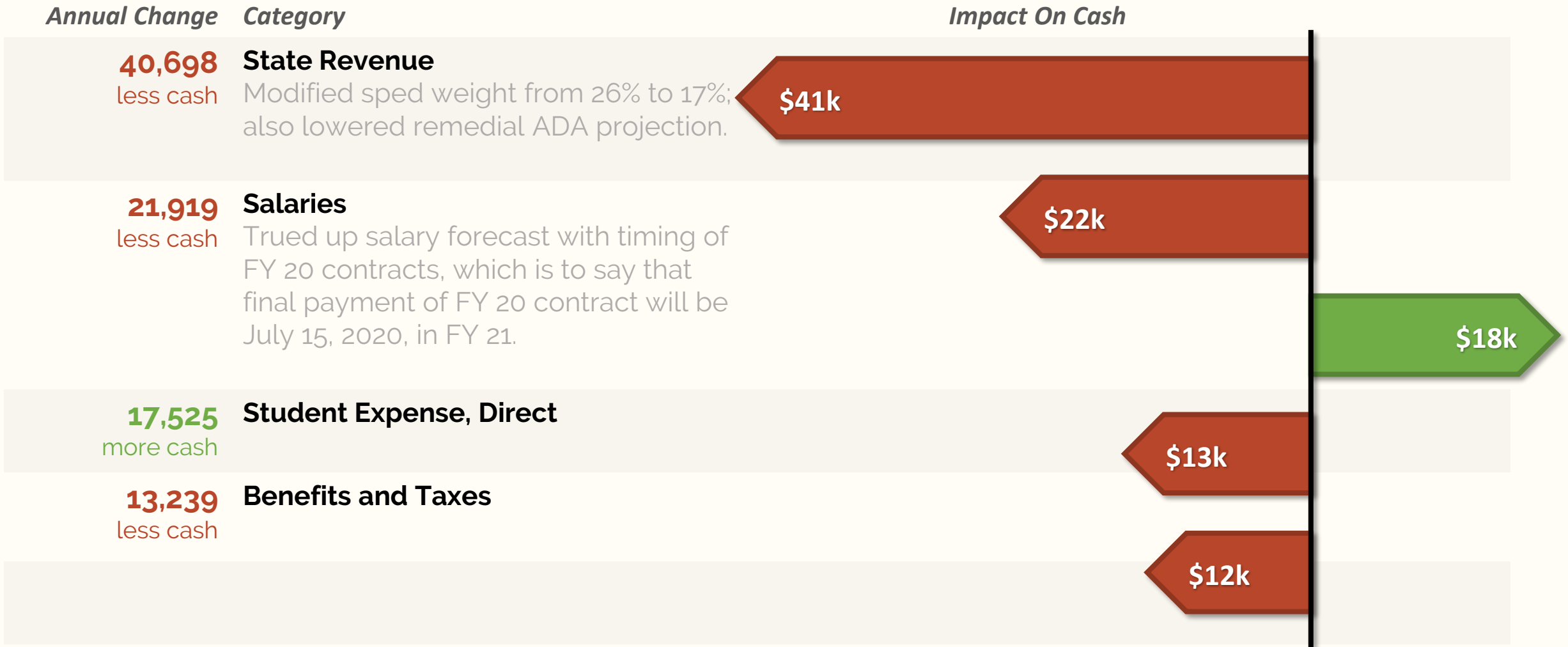


Forecast History of June 30, 2020 Cash Balance

<i>Source</i>	<i>Days of Cash at 6/30/20</i>	<i>Change</i>	<i>Description of change</i>
Budget	43		From SY18-19 Budget
Jul	111	68	donations expected in July came in June
▶ Aug	93	-18	Reduced basic formula and added food service costs
Sep			
Oct			
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			

Key Forecast Changes This Month

The August forecast **decreased** the year-end cash expectation by **-\$74k**. Key changes:



Annotated Financials

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	218,742	330,000	(111,258)	468,742	390,000	78,742	250,000
State Revenue	138,708	70,544	68,164	1,193,468	1,175,729	17,739	1,054,760
Federal Revenue	-	-	-	201,616	223,294	(21,678)	201,616
Total Revenue	357,450	400,544	(43,094)	1,863,825	1,789,022	74,803 ①	1,506,376
Expenses							
Salaries	52,922	57,182	4,260	414,835	629,000	214,165	361,913
Benefits and Taxes	18,550	34,403	15,853	143,597	206,419	62,821	125,047
Staff-Related Costs	59	-	(59)	59	-	(59)	-
Rent	35,625	23,750	(11,875)	272,875	261,250	(11,625)	237,250
Occupancy Service	622	6,000	5,378	50,650	65,750	15,100	50,028
Student Expense, Direct	43,946	11,211	(32,735)	233,797	169,322	(64,475)	189,851
Student Expense, Indirect	2,580	-	(2,580)	115,504	109,924	(5,580)	112,924
Office & Business Expense	61,584	39,722	(21,862)	456,567	189,367	(267,200)	394,982
Transportation	-	-	-	6,000	6,000	0	6,000
Total Ordinary Expenses	215,888	172,268	(43,620)	1,693,884	1,637,032	(56,853)	1,477,996
Net Operating Income	141,562	228,276	(86,714)	169,941	151,991	17,950	28,379
Extraordinary Expenses							
Interest	-	-	-	-	-	-	-
Total Extraordinary Expenses	-	-	-	-	-	-	-
Total Expenses	215,888	172,268	(43,620)	1,693,884	1,637,032	(56,853) ②	1,477,996
Net Income	141,562	228,276	(86,714)	169,941	151,991	17,950 ③	28,379
Cash Flow Adjustments	11,869	-	11,869	(0)	-	(0)	(11,869)
Change in Cash	153,431	228,276	(74,844)	169,941	151,991	17,950	16,510

① REVENUE: \$75K AHEAD

② EXPENSES: \$57K BEHIND

③ NET INCOME: \$18K ahead

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2019</i>	<i>8/31/2019</i>
Assets		
Current Assets		
Cash	268,735	422,167
Intercompany Transfers	0	0
Total Current Assets	268,735	422,167
Total Assets	268,735	422,167
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	0	10,867
Accounts Payable	130	449
Accrued Salaries and Benefits	0	683
Total Current Liabilities	130	11,999
Total Long-Term Liabilities	0	0
Total Liabilities	130	11,999
Equity		
Unrestricted Net Assets	268,606	268,606
Net Income	0	141,562
Total Equity	268,606	410,168