



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

December 2022 Financials

PREPARED JAN'23 BY

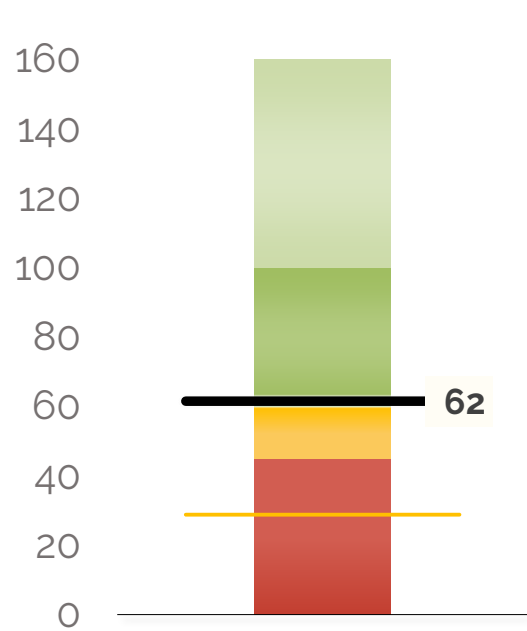


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- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
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- We are currently forecasting a net income of \$276k which is \$175k higher than the budgeted net income of \$101k.
- Our cash balance is forecasted to end the year at \$323k, a \$58k decrease from last month.
- December forecast changes include:
 - Salary expenses increased by \$29k.
 - Rent increased recognizing the security deposit as an expense vs a balance sheet asset.

Days of Cash

Cash balance at year-end divided by average daily expenses

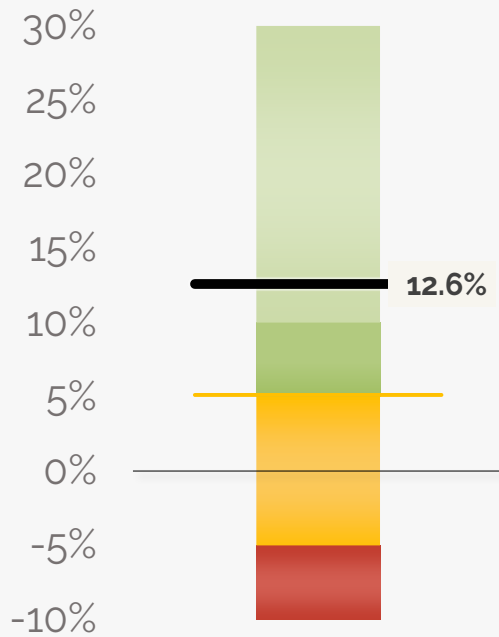


62 DAYS OF CASH AT YEAR'S END

The school will end the year with 62 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

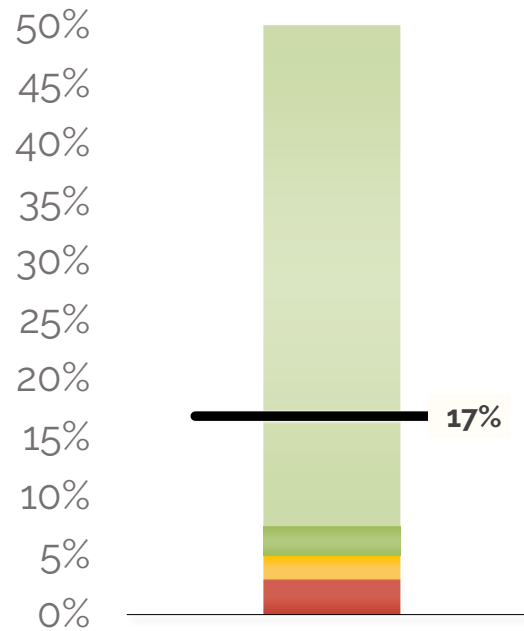


12.6% GROSS MARGIN

The forecasted net income is \$276k, which is \$175k above the budget. It yields a 12.6% gross margin.

Fund Balance %

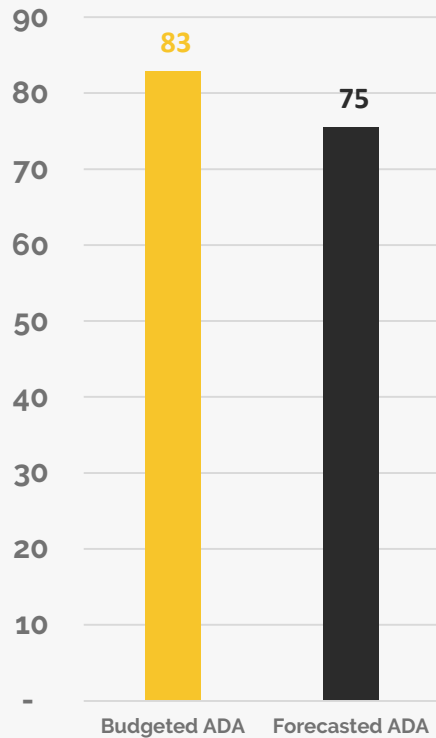
Forecasted Ending Fund Balance / Total Expenses



16.85% AT YEAR'S END

The school is projected to end the year with a fund balance of \$322,755. Last year's fund balance was \$46,366.

Student Expectations

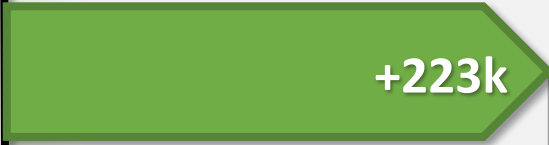

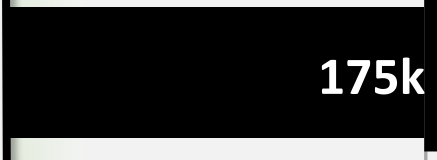


The school now forecasts 75 ADA for SY22-23. The budget target was 83.

\$182K More Per-Pupil Funding Than Expected

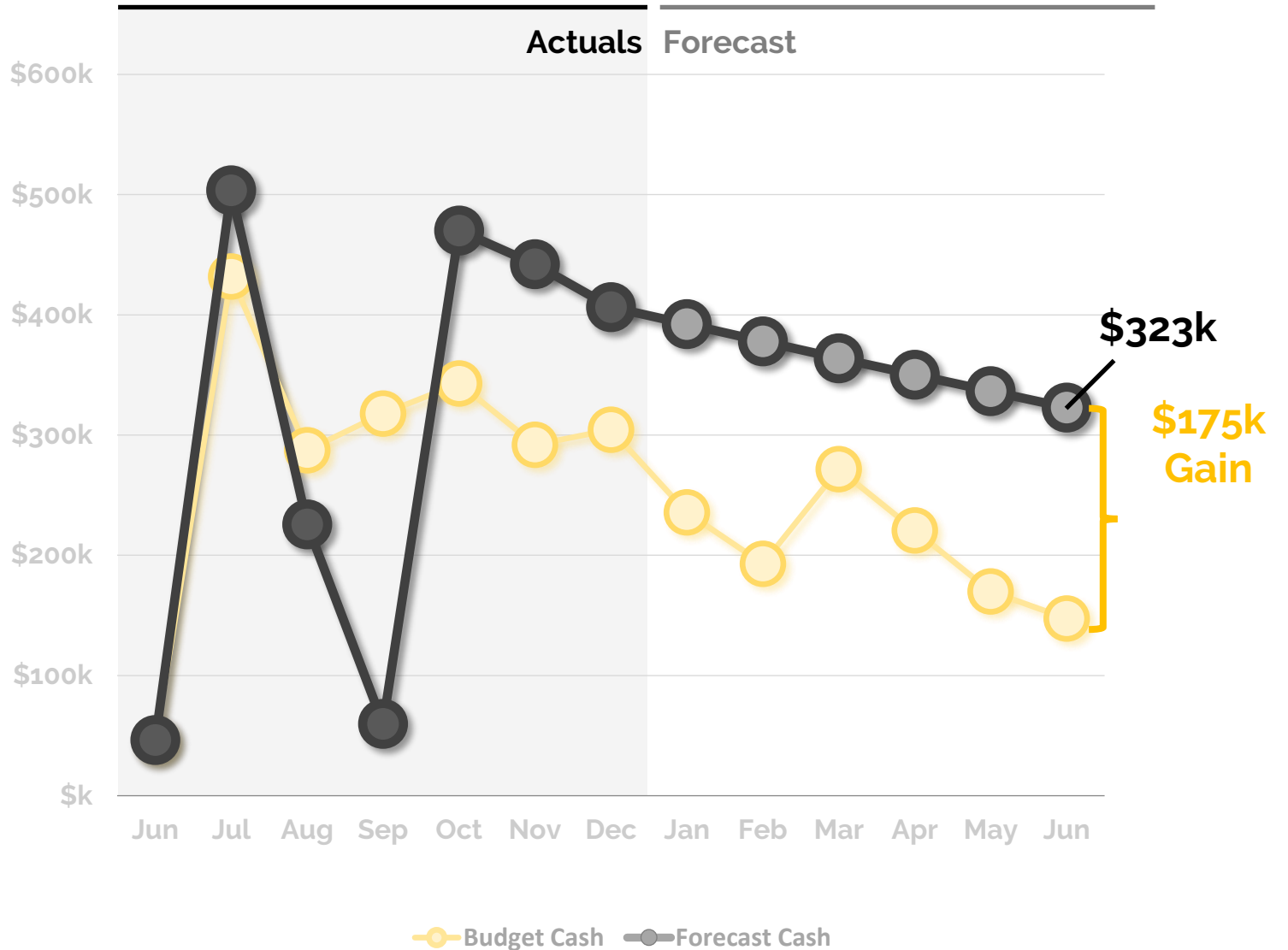
	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss)
Enrollment	82	90	-8	
Attendance	92.0%	92.0%	0.0%	
Total ADA	75	83	-7	
FRL Count	68	75	-7	
FRL Weight	11	13	-1	
LEP Count	2	2	0	
LEP Weight	0	0	0	
WADA	87	95	-8	
Per WADA Payment	\$12,260	\$9,235	\$3,025	
State Aid	\$1M	\$867,861	\$181,825	182k

Forecast Overview


	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$2.2m	\$2m	\$223k		\$181k higher basic formula due to funding equity at \$12,260 per WADA payment and lower ADA. \$25k State transportation not budgeted.
Expenses	\$1.9m	\$1.9m	-\$47k		Salary/Benefits savings offset by additional student supplies, security deposit, and community engagement expense.
Net Income	\$276k	\$101k	\$175k		

62 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$323k**, **\$175k** above budget.



Forecast History of June 30, 2023 Cash Balance

Source	Days of Cash at 6/30/23	Change	Description of change
Budget	29		From SY22-23 Budget
Jul	29	0	No changes made
Aug	33	4	
Sep	39	6	Salary and Benefit Savings
Oct	99	60	Funding Equity Rate of \$12,260 per WADA
Nov	74	-25	State funding based on enrollment. Additional student expenses
 Dec	61	-13	Increased salary, business office and nursing supply expenses
Jan			
Feb			
Mar			
Apr			
May			
Jun			

Key Forecast Changes This Month

The December forecast **decreased** the year-end cash expectation by \$58k. *Key changes:*

<i>Annual Change</i>	<i>Category</i>	<i>Impact On Cash</i>
29,404 less cash	Salaries Salary adj and in-house sub increase	\$29k
15,117 less cash	Rent Deposit is an expense, not a current asset on balance sheet	\$15k



QUESTIONS?

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	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
State Revenue	486,819	390,537	96,281	1,074,626	867,861	206,765	587,807
Federal Revenue	63,820	116,285	(52,466)	287,942	286,956	986	224,122
Private Grants and Donations	819,919	692,070	127,849	819,919	814,200	5,719	-
Earned Fees	9,118	-	9,118	9,118	-	9,118	-
Total Revenue	1,379,675	1,198,893	180,783	2,191,605	1,969,017	222,588 ①	811,929
Expenses							
Salaries	304,851	319,569	14,718	648,588	639,138	(9,450)	343,737
Benefits and Taxes	67,871	81,287	13,416	139,983	162,575	22,591	72,112
Staff-Related Costs	5,946	6,250	304	12,850	12,500	(350)	6,904
Rent	81,875	78,703	(3,172)	172,523	157,406	(15,117)	90,648
Occupancy Service	55,410	74,500	19,090	149,000	149,000	0	93,590
Student Expense, Direct	176,385	106,272	(70,113)	244,327	212,543	(31,784)	67,942
Student Expense, Food	25,537	50,025	24,488	100,050	100,050	0	74,513
Office & Business Expense	242,413	169,261	(73,152)	337,895	324,847	(13,048)	95,482
Transportation	56,847	55,000	(1,847)	110,000	110,000	0	53,152
Total Ordinary Expenses	1,017,135	940,867	(76,268)	1,915,216	1,868,058	(47,158)	898,081
Total Expenses	1,017,135	940,867	(76,268)	1,915,216	1,868,058	(47,158) ②	898,081
Net Income	362,541	258,026	104,515	276,389	100,958	175,431 ③	(86,152)
Cash Flow Adjustments	(2,560)	-	(2,560)	(0)	-	(0)	2,560
Change in Cash	359,981	258,026	101,955	276,389	100,958	175,431	(83,592)

① REVENUE: \$223K AHEAD

② EXPENSES: \$47K BEHIND

③ NET INCOME: \$175K ahead

Monthly Financials

Income Statement	Actual						Forecast						TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
State Revenue	0	0	0	372,550	52,151	62,118	97,968	97,968	97,968	97,968	97,968	97,968	1,074,626
Federal Revenue	0	0	0	0	16,146	47,674	37,354	37,354	37,354	37,354	37,354	37,354	287,942
Private Grants and Donations	514,200	2,500	600	150,000	152,619	0	0	0	0	0	0	0	819,919
Earned Fees	0	2,906	2,275	2,730	413	794	0	0	0	0	0	0	9,118
Total Revenue	514,200	5,406	2,875	525,280	221,330	110,586	135,322	135,322	135,322	135,322	135,322	135,322	2,191,605
Expenses													
Salaries	25,710	48,460	51,556	56,196	57,880	65,049	57,290	57,290	57,290	57,290	57,290	57,290	648,588
Benefits and Taxes	4,652	9,979	12,244	11,277	15,930	13,790	12,019	12,019	12,019	12,019	12,019	12,019	139,983
Staff-Related Costs	2,126	0	1,190	311	1,969	350	1,151	1,151	1,151	1,151	1,151	1,151	12,850
Rent	0	0	36,551	15,108	15,108	15,108	15,108	15,108	15,108	15,108	15,108	15,108	172,523
Occupancy Service	1,160	19,962	2,904	9,006	14,953	7,425	15,598	15,598	15,598	15,598	15,598	15,598	149,000
Student Expense, Direct	3,000	63,963	36,721	15,627	46,832	10,242	11,324	11,324	11,324	11,324	11,324	11,324	244,327
Student Expense, Food	0	0	0	0	18,654	6,883	12,419	12,419	12,419	12,419	12,419	12,419	100,050
Office & Business Expense	20,888	138,767	26,385	12,143	32,843	11,388	16,164	16,164	16,164	15,664	15,664	15,664	337,895
Transportation	501	0	0	0	40,126	16,221	8,859	8,859	8,859	8,859	8,859	8,859	110,000
Total Ordinary Expenses	58,035	281,131	167,551	119,668	244,294	146,456	149,930	149,930	149,930	149,430	149,430	149,430	1,915,216
Total Expenses	58,035	281,131	167,551	119,668	244,294	146,456	149,930	149,930	149,930	149,430	149,430	149,430	1,915,216
Net Income	456,165	-275,726	-164,676	405,612	-22,964	-35,870	-14,609	-14,609	-14,609	-14,109	-14,109	-14,109	276,389
Cash Flow Adjustments	1,096	-2,331	-1,184	4,842	-5,023	41	427	427	427	427	427	427	0
Change in Cash	457,261	-278,056	-165,861	410,454	-27,988	-35,829	-14,182	-14,182	-14,182	-13,682	-13,682	-13,682	276,389

	<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>
Assets			
Current Assets			
Cash	46,366	406,347	322,755
Total Current Assets	46,366	406,347	322,755
Total Assets	46,366	406,347	322,755
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	0	-2,560	0
Total Current Liabilities	0	-2,560	0
Total Long-Term Liabilities	0	0	
Total Liabilities	0	-2,560	
Equity			
Unrestricted Net Assets	46,366	46,366	46,366
Net Income	0	362,541	276,389
Total Equity	46,366	408,907	322,755