



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

March 2023 Financials

PREPARED APR'23 BY

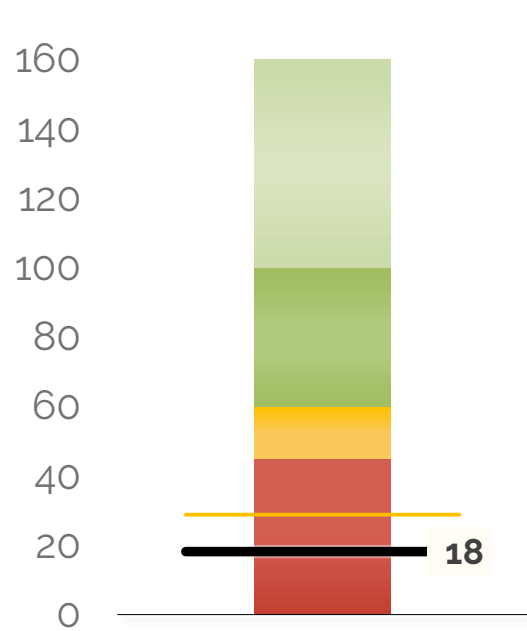


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Appendix**

- We are currently forecasting a net income of \$46k which is \$55k less than the budgeted net income of \$101k.
- Our cash balance is forecasted to end the year at \$92k, a \$10k increase from last month. Year end Fund balance forecast is 5%.
- March forecast changes include:
 - Revenue \$5k up due to 76 ADA, up 1 point from last month.
 - Expenses forecast reduced \$5k. TLS is working to control expenses in all areas.
- The Leadership School is preparing the FY24 budget for approval in May.

Days of Cash

Cash balance at year-end divided by average daily expenses

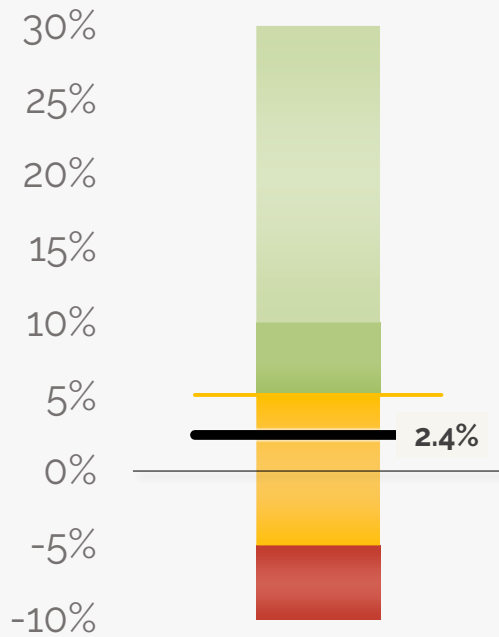


18 DAYS OF CASH AT YEAR'S END

The school will end the year with 18 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

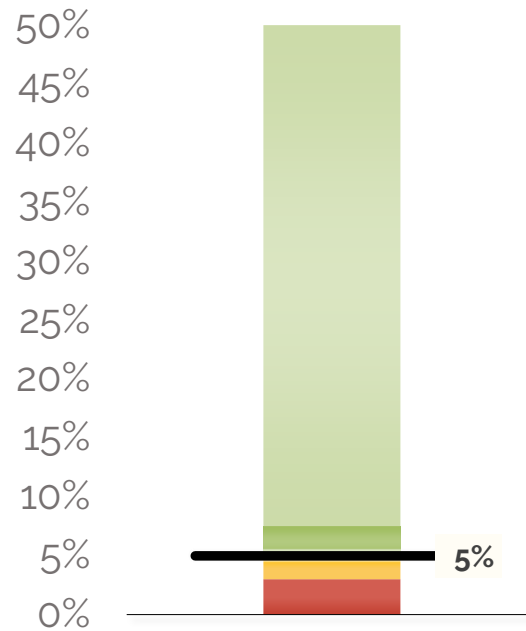


2.4% GROSS MARGIN

The forecasted net income is \$46k, which is \$55k below the budget. It yields a 2.4% gross margin.

Fund Balance %

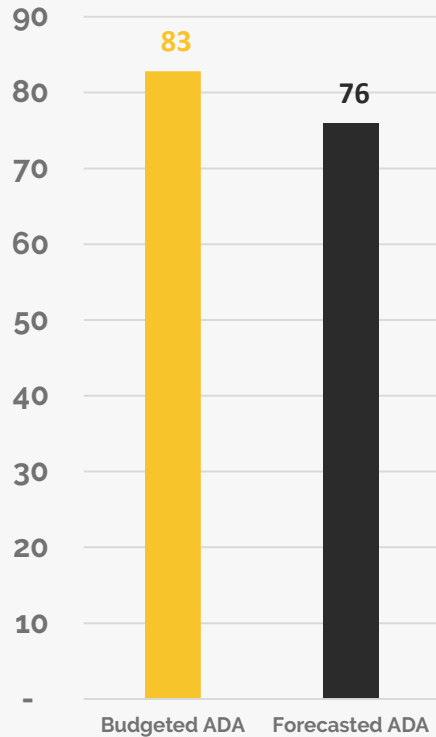
Forecasted Ending Fund Balance / Total Expenses



4.98% AT YEAR'S END

The school is projected to end the year with a fund balance of \$92,390. Last year's fund balance was \$46,366.

Student Expectations

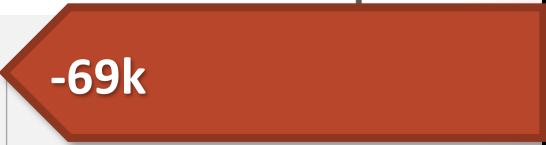

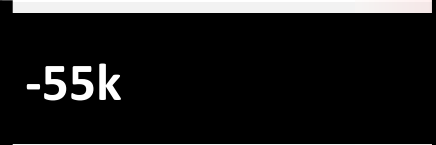


The school now forecasts 76 ADA for SY22-23. The budget target was 83.

\$117K Less Per-Pupil Funding Than Expected

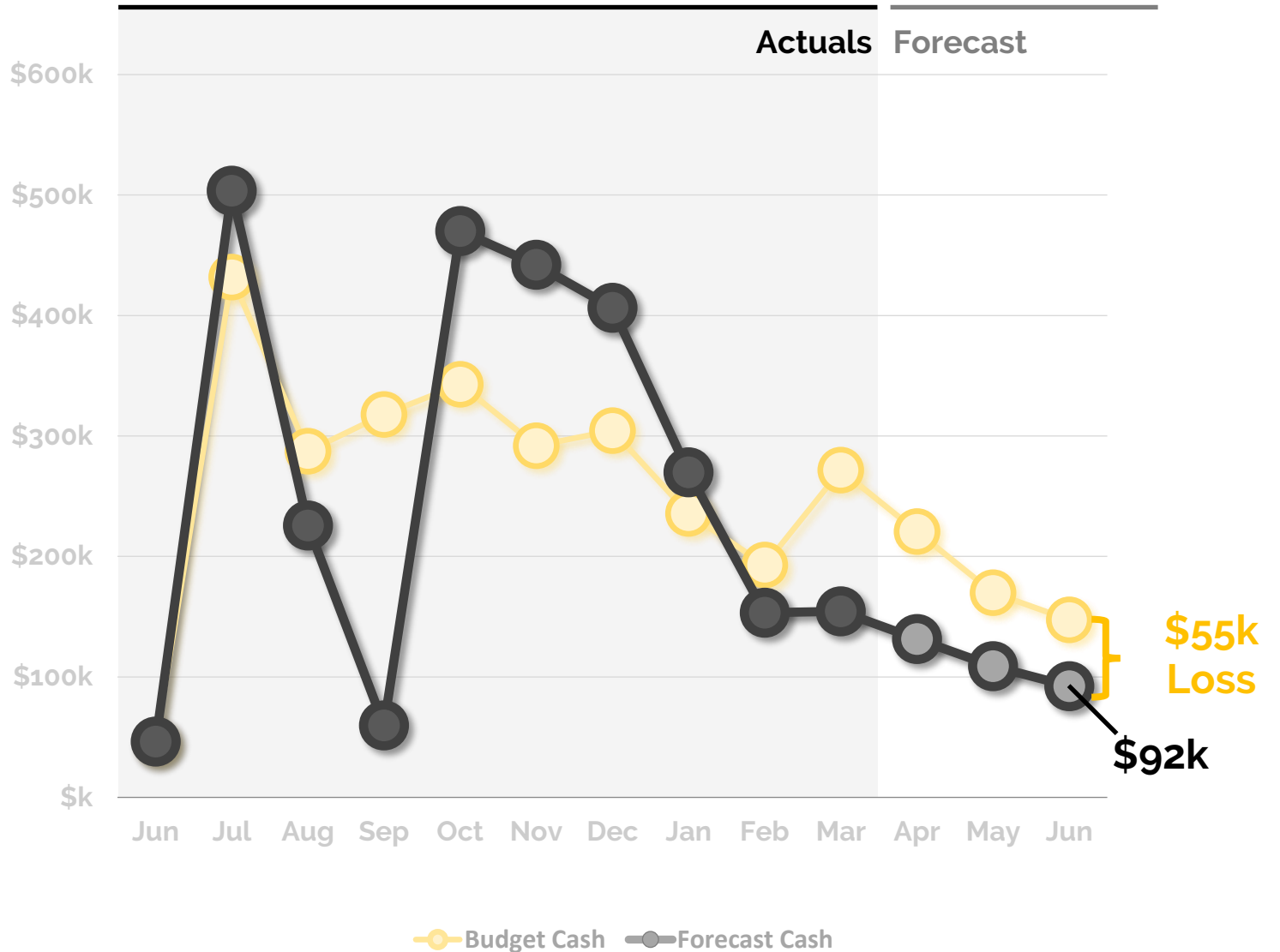
	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss)
Enrollment	86	90	-4	
Attendance	91.9%	92.0%	-0.1%	
Total ADA	76	83	-7	
Regular Term K-12	76	83	-7	-32k
FRL Count	36	75	-39	
FRL Weight	3	13	-10	-86k
IEP Count	0	0	0	
IEP Weight	0	0	0	
LEP Count	2	2	0	
LEP Weight	0	0	0	
WADA	79	95	-16	
Per WADA Payment	9639	9235	404	
State Aid	\$750,698	\$867,861	-\$117,163	-117k

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$1.9m	\$2m	-\$69k		Revenue less than budget due to State Food WADA reduction and less Federal Medicaid and food reimbursement.
Expenses	\$1.9m	\$1.9m	\$14k		Compared to budget, a 14k savings overall as first year spending details are aligned with school plans.
Net Income	\$46k	\$101k	-\$55k		

18 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$92k**, **\$55k** below budget.





QUESTIONS?

Please contact your EdOps Finance Team:

Anne Nichols

anichols@ed-ops.com

816-985-5144

© EdOps 2017-2023

	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	-	-	-	-	-	-	-
State Revenue	611,777	624,860	(13,083)	825,519	867,861	(42,342)	213,742
Federal Revenue	141,173	191,931	(50,758)	237,286	286,956	(49,670)	96,113
Private Grants and Donations	823,739	814,200	9,539	823,739	814,200	9,539	-
Earned Fees	13,231	-	13,231	13,231	-	13,231	-
Total Revenue	1,589,919	1,630,991	(41,072)	1,899,775	1,969,017	(69,242) ①	309,855
Expenses							
Salaries	465,828	479,354	13,526	614,613	639,138	24,525	148,785
Benefits and Taxes	102,688	121,931	19,243	133,592	162,575	28,983	30,904
Staff-Related Costs	6,745	9,750	3,005	10,499	12,500	2,001	3,754
Rent	127,198	118,054	(9,144)	172,522	157,406	(15,116)	45,324
Occupancy Service	80,402	111,750	31,348	113,402	149,000	35,598	33,000
Student Expense, Direct	226,802	159,407	(67,395)	241,414	212,543	(28,871)	14,612
Student Expense, Food	43,004	75,038	32,034	59,157	100,050	40,893	16,154
Office & Business Expense	328,911	247,919	(80,992)	363,769	324,847	(38,922)	34,859
Transportation	97,827	82,500	(15,327)	144,782	110,000	(34,782)	46,955
Total Ordinary Expenses	1,479,404	1,405,703	(73,701)	1,853,751	1,868,058	14,308	374,347
Total Expenses	1,479,404	1,405,703	(73,701)	1,853,751	1,868,058	14,308 ②	374,347
Net Income	110,516	225,288	(114,773)	46,024	100,958	(54,934) ③	(64,492)
Cash Flow Adjustments	(2,325)	-	(2,325)	0	-	0	2,325
Change in Cash	108,191	225,288	(117,097)	46,024	100,958	(54,934)	(62,167)

① REVENUE: \$69K BEHIND

② EXPENSES: \$14K AHEAD

③ NET INCOME: \$55K behind

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	0	12,971	111,987	71,247	71,247	71,247	825,519
Federal Revenue	0	0	0	0	16,146	47,674	18,887	7,122	51,344	32,038	32,038	32,038	237,286
Private Grants and Donations	514,200	2,500	600	150,000	152,619	0	0	3,819	0	0	0	0	823,739
Earned Fees	0	2,906	2,275	2,730	413	794	1,130	2,955	28	0	0	0	13,231
Total Revenue	514,200	5,406	2,875	525,280	221,330	110,586	20,017	26,868	163,359	103,285	103,285	103,285	1,899,775
Expenses													
Salaries	25,710	48,460	51,556	56,196	57,880	65,049	56,427	52,289	52,260	51,640	51,073	46,073	614,613
Benefits and Taxes	4,652	9,979	12,244	11,277	15,930	13,790	12,432	11,223	11,161	10,658	10,559	9,687	133,592
Staff-Related Costs	2,126	0	1,190	311	1,969	350	50	231	519	1,251	1,251	1,251	10,499
Rent	0	0	36,551	15,108	15,108	15,108	15,108	15,108	15,108	15,108	15,108	15,108	172,522
Occupancy Service	1,160	11,680	2,904	9,006	13,566	7,425	10,873	12,598	11,190	11,000	11,000	11,000	113,402
Student Expense, Direct	3,000	63,963	36,721	15,627	43,022	10,242	23,322	5,855	25,051	4,871	4,871	4,871	241,414
Student Expense, Food	0	0	0	0	18,654	6,883	4,265	6,116	7,086	5,385	5,385	5,385	59,157
Office & Business Expense	20,888	147,050	26,385	12,143	38,040	11,388	34,254	25,316	13,448	11,620	11,620	11,620	363,769
Transportation	501	0	0	0	40,126	16,221	0	14,514	26,466	15,652	15,652	15,652	144,782
Total Ordinary Expenses	58,035	281,131	167,551	119,668	244,294	146,456	156,731	143,250	162,289	127,183	126,518	120,646	1,853,751
Total Expenses	58,035	281,131	167,551	119,668	244,294	146,456	156,731	143,250	162,289	127,183	126,518	120,646	1,853,751
Net Income	456,165	-275,726	-164,676	405,612	-22,964	-35,870	-136,714	-116,382	1,070	-23,898	-23,233	-17,361	46,024
Cash Flow Adjustments	1,096	-2,331	-1,184	4,842	-5,023	41	113	-85	207	775	775	775	0
Change in Cash	457,261	-278,056	-165,861	410,454	-27,988	-35,829	-136,601	-116,467	1,277	-23,123	-22,458	-16,586	46,024

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>3/31/2023</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	46,366	154,557	92,390
Total Current Assets	46,366	154,557	92,390
Total Assets	46,366	154,557	92,390
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	0	-2,325	0
Total Current Liabilities	0	-2,325	0
Total Long-Term Liabilities	0	0	
Total Liabilities	0	-2,325	
Equity			
Unrestricted Net Assets	46,366	46,366	46,366
Net Income	0	110,516	46,024
Total Equity	46,366	156,882	92,390