



# March 2022 Financials

PREPARED **APRIL 2022** BY



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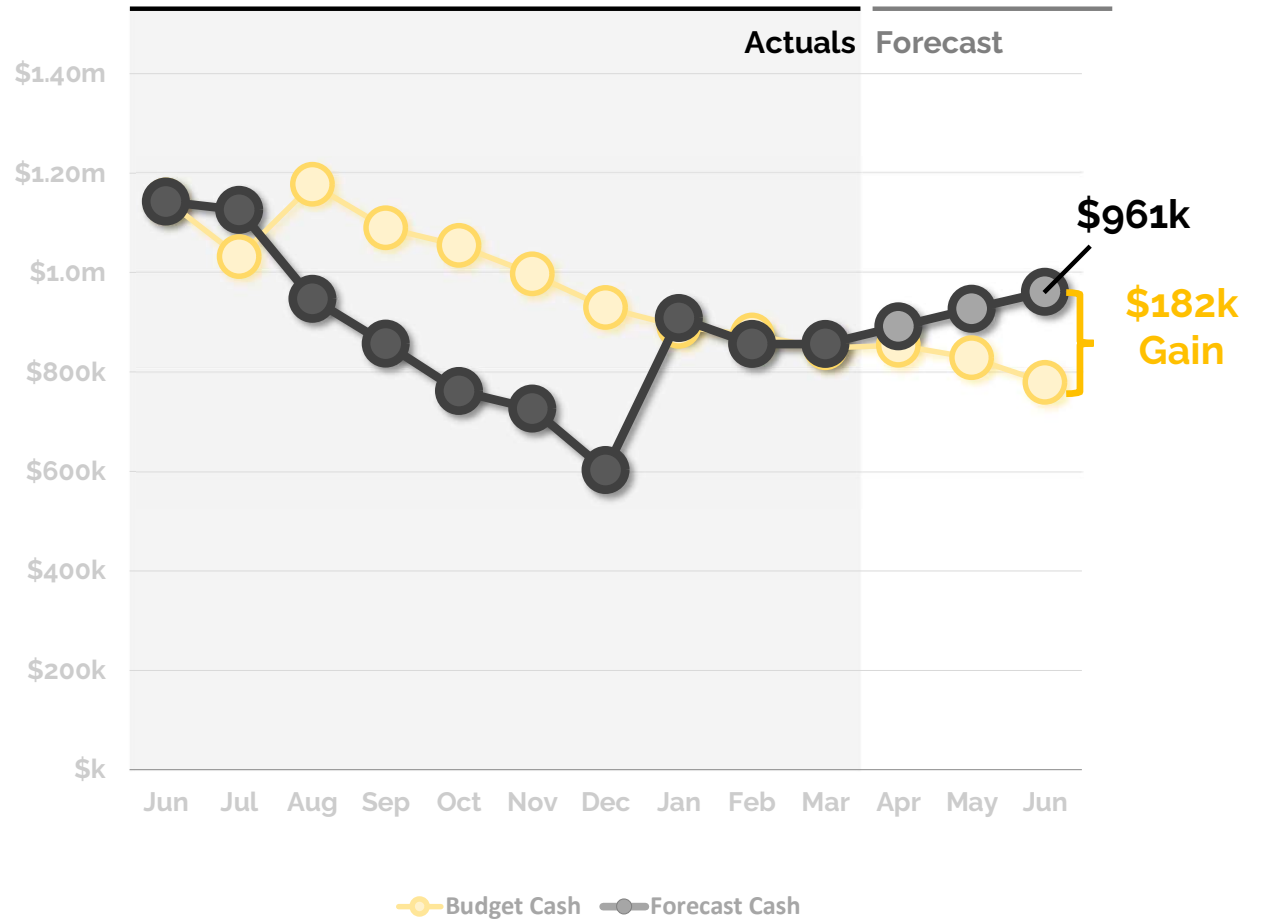
# Executive Summary



- **Net Forecasted Income is -\$181,533. Expected Revenue is \$4,099,570 and Expenses are \$4,281,103.**
  - **Revenues: Net increase of \$128k from last month's forecast**
    - **State: ADA improvement, \$7,840 increase**
    - **State: Emergency Rule improved Basic Formula \$117k**
  - **Expenses: Net Spending Increase of \$34k from last month's forecast**
    - **Salaries/Benefits: Updated staff roster/salary forecast, \$19.5k decrease in spending**
    - **Third Party Expenses: Net \$53k increase**
      - **Instructional Services (Hoot Reading, MOVA): \$18k increase**
      - **Admin Prof. Services (FineLine HR Consulting): \$13k increase**
      - **Instructional/Business Supplies: \$14k increase**

## 82 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$961.37k**, **\$182k** above budget. This is a \$106k improvement in cash position from last year's forecast. There is potential to further improve the cash position by reducing the forecast of further third-party expenses for this year as well, which could be reflected in May's presentation.

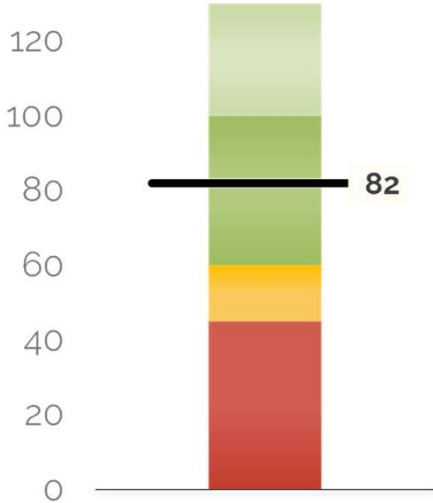


# Key Performance Indicators



## Days of Cash

Cash balance at year-end divided by average daily expenses

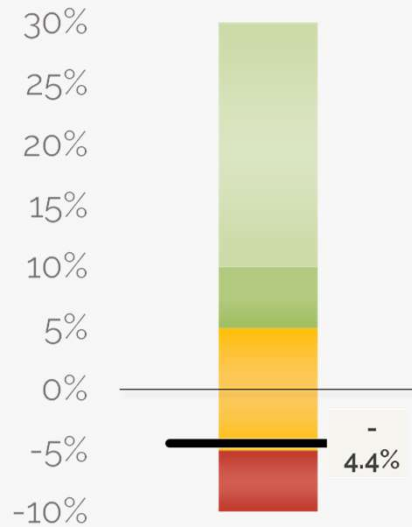


### 82 DAYS OF CASH AT YEAR'S END

The school will end the year with 82 days of cash. This is above the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

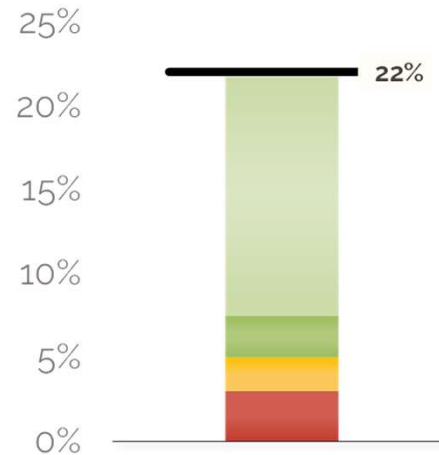


### -4.4% GROSS MARGIN

The forecasted net income is -\$182k, which is \$186k above the budget. It yields a -4.4% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 22.04% AT YEAR'S END

The school is projected to end the year with a fund balance of \$943,534. Last year's fund balance was \$1,125,066.

# Forecast Overview

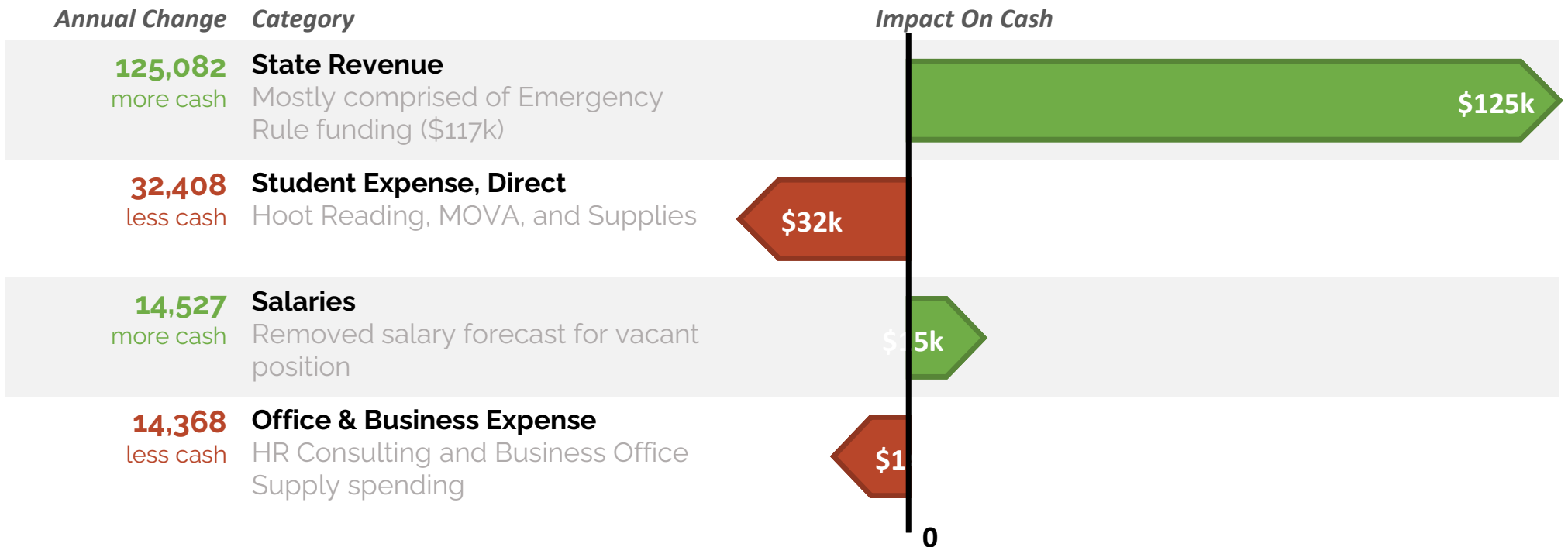


	Forecast	Budget	Variance	Variance Graphic
Revenue	\$4.1m	\$4.1m	\$35k	+35k
Expenses	\$4.3m	\$4.4m	\$151k	+151k
<b>Net Income</b>	<b>-\$182k</b>	<b>-\$367k</b>	<b>\$186k</b>	<b>186k</b>
Cash Flow Adjustments	-0	0	-0	0
<b>Change in Cash</b>	<b>-\$182k</b>	<b>-\$367k</b>	<b>\$186k</b>	<b>186k</b>

# Key Forecast Changes This Month



The March forecast **increased** the year-end cash expectation by **\$94k**. Key changes:



	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
<b>Revenue</b>							
Local Revenue	251,929	239,047	12,882	282,139	284,835	(2,696)	30,209
State Revenue	1,682,428	1,679,696	2,732	2,265,942	2,299,644	(33,702)	583,514
Federal Revenue	629,687	763,176	(133,489)	1,049,234	1,060,335	(11,101)	419,547
Private Grants and Donations	156,221	344,696	(188,475)	350,000	420,000	(70,000)	193,779
Earned Fees	128,810	-	128,810	152,255	-	152,255	23,445
<b>Total Revenue</b>	<b>2,849,075</b>	<b>3,026,615</b>	<b>(177,539)</b>	<b>4,099,570</b>	<b>4,064,814</b>	<b>34,756</b>	<b>1,250,495</b>
<b>Expenses</b>							
Salaries	1,512,402	1,661,736	149,334	1,983,088	2,215,648	232,560	470,686
Benefits and Taxes	396,973	462,799	65,826	553,483	617,065	63,583	156,509
Staff-Related Costs	41,060	37,434	(3,627)	52,762	49,912	(2,850)	11,702
Rent	225,000	225,000	-	300,000	300,000	-	75,000
Occupancy Service	202,881	203,455	574	273,746	271,273	(2,473)	70,865
Student Expense, Direct	188,833	225,343	36,510	341,326	300,458	(40,868)	152,493
Student Expense, Food	172,993	145,050	(27,943)	201,982	193,400	(8,582)	28,990
Office & Business Expense	228,300	151,693	(76,607)	291,785	202,258	(89,527)	63,485
Transportation	156,592	211,531	54,938	282,931	282,041	(890)	126,339
Total Ordinary Expenses	3,125,035	3,324,041	199,006	4,281,103	4,432,055	150,952	1,156,068
<b>Total Expenses</b>	<b>3,125,035</b>	<b>3,324,041</b>	<b>199,006</b>	<b>4,281,103</b>	<b>4,432,055</b>	<b>150,952</b>	<b>1,156,068</b>
<b>Net Income</b>	<b>(275,960)</b>	<b>(297,427)</b>	<b>21,467</b>	<b>(181,533)</b>	<b>(367,241)</b>	<b>185,708</b>	<b>94,427</b>
Cash Flow Adjustments	(10,492)	-	(10,492)	(0)	-	(0)	10,492
<b>Change in Cash</b>	<b>(286,452)</b>	<b>(297,427)</b>	<b>10,975</b>	<b>(181,533)</b>	<b>(367,241)</b>	<b>185,708</b>	<b>104,919</b>



# Monthly Financials

Income Statement	Actual										Forecast			TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
<b>Revenue</b>														
Local Revenue	31,230	27,515	26,155	24,790	30,107	25,471	30,677	29,923	26,061	10,070	10,070	10,070	282,139	
State Revenue	177,320	172,660	212,422	182,877	183,543	186,968	186,430	181,111	199,097	194,505	194,505	194,505	2,265,942	
Federal Revenue	0	21,205	9,607	22,931	77,857	40,110	309,422	22,299	126,257	139,849	139,849	139,849	1,049,234	
Private Grants and Donations	42,755	535	10,500	47,707	2,011	34,398	1,600	8,303	8,411	64,593	64,593	64,593	350,000	
Earned Fees	2,803	792	635	3,677	46	2,397	91,248	15,843	11,369	7,815	7,815	7,815	152,255	
<b>Total Revenue</b>	<b>254,108</b>	<b>222,706</b>	<b>259,319</b>	<b>281,982</b>	<b>293,564</b>	<b>289,346</b>	<b>619,377</b>	<b>257,479</b>	<b>371,196</b>	<b>416,832</b>	<b>416,832</b>	<b>416,832</b>	<b>4,099,570</b>	
<b>Expenses</b>														
Salaries	151,228	224,322	179,536	166,480	160,432	166,103	150,268	156,185	157,848	156,707	156,707	157,273	1,983,088	
Benefits and Taxes	39,673	44,475	41,177	40,507	40,106	57,688	41,754	48,310	43,283	52,155	52,155	52,199	553,483	
Staff-Related Costs	6,694	1,731	4,636	5,860	542	13,446	2,046	3,105	3,000	3,901	3,901	3,901	52,762	
Rent	25,000	25,000	25,000	25,000	25,000	0	50,000	25,000	25,000	25,000	25,000	25,000	300,000	
Occupancy Service	16,907	22,003	35,321	19,830	20,461	17,440	23,436	24,474	23,010	23,622	23,622	23,622	273,746	
Student Expense, Direct	14,853	10,657	37,701	25,008	26,182	32,106	9,125	9,822	23,378	50,831	50,831	50,831	341,326	
Student Expense, Food	0	5,809	18,061	25,587	23,200	42,204	5,720	30,067	22,345	9,663	9,663	9,663	201,982	
Office & Business Expense	11,451	48,850	22,001	49,289	26,499	16,799	16,585	12,336	24,489	21,162	21,162	21,162	291,785	
Transportation	1,413	0	0	14,960	1,700	77,334	14,932	151	46,102	42,113	42,113	42,113	282,931	
Total Ordinary Expenses	267,220	382,847	363,434	372,522	324,122	423,120	313,866	309,451	368,454	385,153	385,153	385,762	4,281,103	
<b>Total Expenses</b>	<b>267,220</b>	<b>382,847</b>	<b>363,434</b>	<b>372,522</b>	<b>324,122</b>	<b>423,120</b>	<b>313,866</b>	<b>309,451</b>	<b>368,454</b>	<b>385,153</b>	<b>385,153</b>	<b>385,762</b>	<b>4,281,103</b>	
<b>Net Income</b>	<b>-13,112</b>	<b>-160,141</b>	<b>-104,116</b>	<b>-90,540</b>	<b>-30,558</b>	<b>-133,774</b>	<b>305,511</b>	<b>-51,972</b>	<b>2,742</b>	<b>31,679</b>	<b>31,679</b>	<b>31,070</b>	<b>-181,533</b>	
Cash Flow Adjustments	-3,968	-18,823	13,922	-4,235	-5,212	10,480	-102	202	-2,757	3,497	3,497	3,497	0	
<b>Change in Cash</b>	<b>-17,080</b>	<b>-178,964</b>	<b>-90,193</b>	<b>-94,775</b>	<b>-35,770</b>	<b>-123,294</b>	<b>305,408</b>	<b>-51,769</b>	<b>-15</b>	<b>35,176</b>	<b>35,176</b>	<b>34,567</b>	<b>-181,533</b>	

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2021</i>	<i>3/31/2022</i>
<b>Assets</b>		
Current Assets		
Cash	1,142,902	856,450
Total Current Assets	1,142,902	856,450
<b>Total Assets</b>	<b>1,142,902</b>	<b>856,450</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
Current Liabilities		
Other Current Liabilities	17,835	7,343
Total Current Liabilities	17,835	7,343
Total Long-Term Liabilities	0	0
<b>Total Liabilities</b>	<b>17,835</b>	<b>7,343</b>
<b>Equity</b>		
Unrestricted Net Assets	1,125,066	1,125,066
Net Income	0	-275,960
<b>Total Equity</b>	<b>1,125,066</b>	<b>849,107</b>



# QUESTIONS?

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