

February 2023 Financials

PREPARED MAR'23 BY

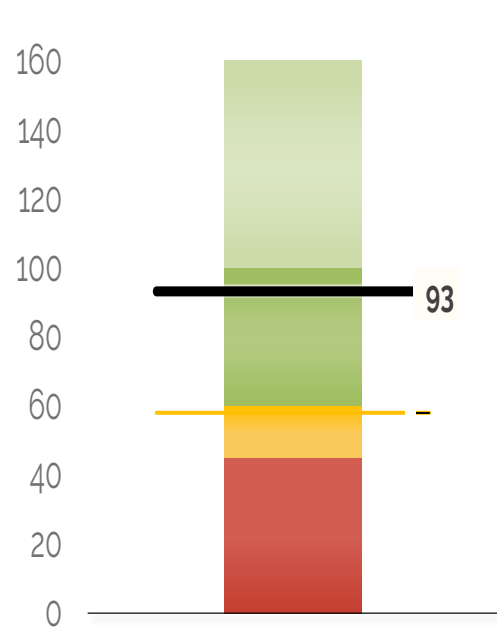


- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly Financials**
- **Grant Update**
- **Cash Forecast**

- CWC closed out 02/23 with a YE Cash Balance Forecast of \$1.71M, a slight improvement over the 01/23 report. Similarly, Days of Cash have increased from 91 days to 93 days.
 - A DESE adjustment to FWADA resulted in a decrease to State funding for the year, but we saw improvements in earned fees from BAC fees, meal fees and SPED store proceeds.
 - Ryan and EdOps completed a review of CWC's Occupancy Services and Student Direct Expenses, re-aligning expenses where needed and reducing a few expense categories. This positively impacted CWC's total expense forecast for the year.
- The FY23 Net Income projection has increased to \$841,646.
- We are well positioned as we enter the last quarter of the fiscal year!

Days of Cash

Cash balance at year-end divided by average daily expenses

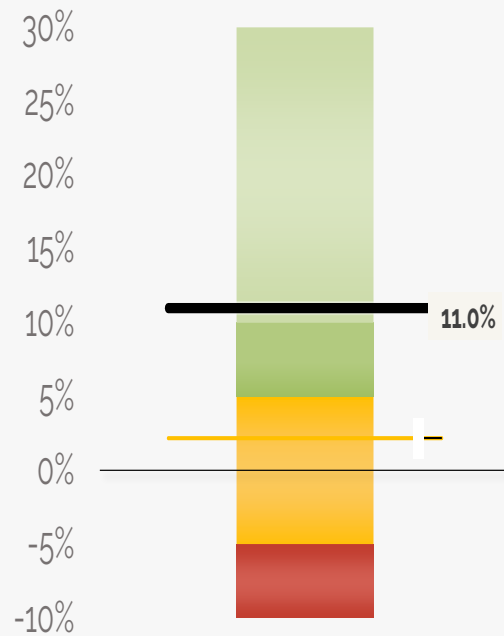


93 DAYS OF CASH AT YEAR'S END

The school will end the year with 93 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

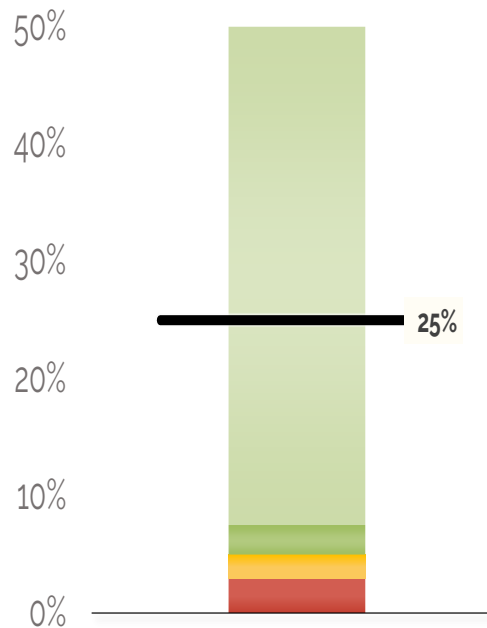


11.0% GROSS MARGIN

The forecasted net income is \$825k, which is \$682k above the budget. It yields a 11.0% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



24.96% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,668,139. Last year's fund balance was \$842,919.

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>2/28/2023</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	881,360	1,557,795	1,706,580
Total Current Assets	881,360	1,557,795	1,706,580
Total Assets	881,360	1,557,795	1,706,580
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	38,441	47,396	38,441
Total Current Liabilities	38,441	47,396	38,441
Total Long-Term Liabilities	0	0	
Total Liabilities	38,441	47,396	
Equity			
Unrestricted Net Assets	842,919	842,919	842,919
Net Income	0	667,480	825,220
Total Equity	842,919	1,510,398	1,668,139

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	457,283	390,071	67,213	575,151	573,642	1,509	117,868
State Revenue	3,449,710	2,387,875	1,061,836	5,140,000	3,832,490	1,307,510	1,690,290
Federal Revenue	491,604	937,400	(445,796)	1,107,820	1,482,409	(374,588)	616,216
Private Grants and Donations	327,433	355,500	(28,067)	543,000	395,000	148,000	215,567
Earned Fees	141,295	185,920	(44,625)	141,295	308,180	(166,885)	-
Total Revenue	4,867,325	4,256,766	610,560	7,507,266	6,591,720	915,546 ①	2,639,941
Expenses							
Salaries	1,789,126	1,846,111	56,985	2,799,770	2,769,166	(30,604)	1,010,644
Benefits and Taxes	500,432	538,102	37,670	800,373	807,154	6,781	299,941
Staff-Related Costs	20,355	27,333	6,978	41,256	41,000	(256)	20,901
Rent	368,582	331,368	(37,214)	498,052	497,052	(1,000)	129,470
Occupancy Service	377,733	327,164	(50,569)	526,673	490,746	(35,927)	148,940
Student Expense, Direct	496,186	453,218	(42,968)	637,552	679,827	42,275	141,366
Student Expense, Food	143,042	240,972	97,931	361,458	361,458	(0)	218,417
Office & Business Expense	474,105	469,953	(4,152)	760,098	704,929	(55,168)	285,992
Transportation	30,284	57,540	27,255	86,310	86,310	-	56,025
Total Ordinary Expenses	4,199,845	4,291,761	91,916	6,511,541	6,437,642	(73,900)	2,311,696
Net Operating Income	667,480	(34,995)	702,475	995,725	154,079	841,646	328,245
Extraordinary Expenses							
Interest	-	337	337	505	505	0	505
Facility Improvements	-	6,667	6,667	170,000	10,000	(160,000)	170,000
Total Extraordinary Expenses	-	7,003	7,003	170,505	10,505	(160,000)	170,505
Total Expenses	4,199,845	4,298,764	98,919	6,682,046	6,448,146	(233,900) ②	2,482,201
Net Income	667,480	(41,999)	709,479	825,220	143,574	681,646 ③	157,740
Cash Flow Adjustments	8,955	-	8,955	(0)	-	(0) ④	(8,955)
Change in Cash	676,435	(41,999)	718,434	825,220	143,574	681,646 ⑤	148,785

① REVENUE: \$916K AHEAD

Due primarily to State increases in funding equity. This allowed CWC to move \$400K in ESSER III revenue to FY24.

② EXPENSES: \$234K BEHIND

A re-balancing of expenses for Occupancy Service and Student Expense Direct have helped bring total expenses for YE closer to the original budget. While still over, the YE Forecast is \$100K better than the previous month's projections.

③ NET INCOME: \$682K ahead

④ CASH ADJ: \$0K BEHIND

⑤ NET CHANGE IN CASH: \$682K AHEAD

Monthly Financials

Income Statement	Actual								Forecast				TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	66,277	60,229	52,132	54,515	49,973	51,259	55,710	67,188	29,467	29,467	29,467	29,467	575,151
State Revenue	321,514	306,933	306,691	632,956	339,832	300,848	736,962	503,975	422,572	422,572	422,572	422,572	5,140,000
Federal Revenue	32,435	27,306	0	70,840	27,912	64,642	62,138	206,331	154,054	154,054	154,054	154,054	1,107,820
Private Grants and Donations	181,027	9,977	37,760	52,356	751	39,192	6,143	227	53,892	53,892	53,892	53,892	543,000
Earned Fees	34,845	10,332	31,518	9,881	12,520	13,761	22,010	6,428	0	0	0	0	141,295
Total Revenue	636,098	414,776	428,100	820,549	430,988	469,702	882,963	784,149	659,985	659,985	659,985	659,985	7,507,266
Expenses													
Salaries	232,443	210,435	217,617	226,646	223,381	224,111	222,795	231,698	252,661	252,661	252,661	252,661	2,799,770
Benefits and Taxes	57,699	60,307	62,492	64,477	63,896	63,607	63,215	64,740	74,985	74,985	74,985	74,985	800,373
Staff-Related Costs	1,624	0	16,217	467	818	757	85	389	5,225	5,225	5,225	5,225	41,256
Rent	42,230	79,291	41,364	41,139	3,140	79,139	41,139	41,139	32,367	32,367	32,367	32,367	498,052
Occupancy Service	59,206	27,889	54,222	26,864	87,076	37,461	37,035	47,980	37,235	37,235	37,235	37,235	526,673
Student Expense, Direct	33,572	93,160	48,497	61,849	82,664	37,955	53,366	85,121	35,341	35,341	35,341	35,341	637,552
Student Expense, Food	0	101	7,425	47,214	7,054	51,357	11,755	18,136	54,604	54,604	54,604	54,604	361,458
Office & Business Expense	217,065	27,315	79,804	24,175	48,582	20,576	23,239	33,348	71,498	71,498	71,498	71,498	760,098
Transportation	4,150	94	1,296	2,523	4,377	3,129	7,691	7,025	14,006	14,006	14,006	14,006	86,310
Total Ordinary Expenses	647,987	498,594	528,935	495,354	520,989	518,092	460,320	529,575	577,924	577,924	577,924	577,924	6,511,541
Operating Income	-11,889	-83,817	-100,835	325,195	-90,001	-48,390	422,644	254,574	82,061	82,061	82,061	82,061	995,725
Extraordinary Expenses													
Interest	0	0	0	0	0	0	0	0	126	126	126	126	505
Facility Improvements	0	0	0	0	0	0	0	0	42,500	42,500	42,500	42,500	170,000
Total Extraordinary Expenses	0	0	0	0	0	0	0	0	42,626	42,626	42,626	42,626	170,505
Total Expenses	647,987	498,594	528,935	495,354	520,989	518,092	460,320	529,575	620,550	620,550	620,550	620,550	6,682,046
Net Income	-11,889	-83,817	-100,835	325,195	-90,001	-48,390	422,644	254,574	39,435	39,435	39,435	39,435	825,220
Cash Flow Adjustments	-18,041	-8,263	22,168	-6,352	-2,401	7,850	8,353	5,641	-2,239	-2,239	-2,239	-2,239	0
Change in Cash	-29,930	-92,080	-78,668	318,843	-92,402	-40,540	430,997	260,215	37,196	37,196	37,196	37,196	825,220
Forecast Cash	881,360	851,430	759,350	680,682	999,525	907,123	866,583	1,297,580	1,557,795	1,594,991	1,632,187	1,669,384	1,706,580

			Staff Point Person
Budget Total		575,000	(\$395k Budget + \$180k Unbudgeted Salaries)
Funds Received			
Hall Family Foundation	180,000		Teacher Retention (Salaries: AP, ...and more?) D. Miles
SSKC: Curriculum	50,000		Wit & Wisdom Curr & PD D. Miles
Jackson Cnty Children's Services (Yr 1/2)	37,500	Pymt 1/4	Salaries: Chambers, et al. Miles/Nancy
SSKC: Infinite Campus Grant (FY22)	9,802		
UCM: Greater KC Writing Project	700		
SSKC: Food Pantry Setup	500		J. Chambers
Amazon Smile	251		General Donation R. Brennan
Annual Fund (Families): MightyCause	1,150		
Annual Fund (Families): United Way	602		
Annual Fund (Students): 5th Grade	90		
		280,595	
Confirmed & Awarded			
Jackson Cnty Children's Services (Yr 1/2)	115,500	Pymts 2/4, 3/4, 4/4	Salaries: Chambers, Byrd-Primos, Roots Coordina Miles/Nancy
CWCS - Charter School Growth Fund	85,000		Salary: Butler D. Miles
Deffenbaugh	10,000		General Operations Nancy
DESE Teacher Retention Grant (Yr 1/3)	3,404		New Teacher PD Program Miles/Nancy
DHSS Covid-19 Relief (11/21-6/22) - June	7,907		Covid-19 Relief D. Miles/R. Brennan
		221,811	
Remaining to Fund-Raise		72,594	
<i>(Budget Total - Received - Confirmed)</i>			
Request Submitted; Pending Approval			
ARP-HCY II Consortium	2,800		Student Services (J. Chambers on point) J. Chambers
Combat	50,000		Nancy
		52,800	
Request In Process			
		0	
Remaining to Fund-Raise: Need to Identify		19,794	
<i>(In Process - Pending)</i>			
Submitted & Declined			
Ash Grove Cement	25,000		Offset Security Cameras
Mader	21,000		Offset Walkie-Talkies D. Miles

93 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.7m**, **\$682k** above budget.

