



March 2025 Financials

PREPARED APR'25 BY



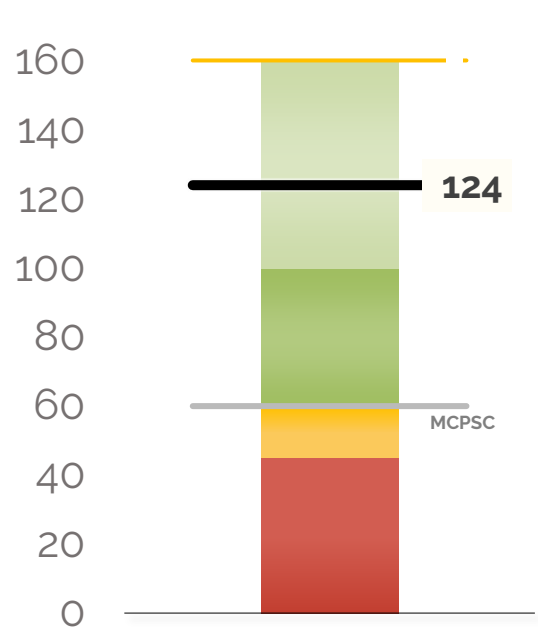
- **Executive Summary**
- **Key Performance Indicators**
- **Cash Forecast**
- **Forecast Overview**
- **Monthly Financials**

- BCS ended March 2025 with a YE cash projection of 5.78M, down from February due to continued spending on the expansion project, for which the school will be reimbursed once financing on the project is finalized.
- Revenue – March forecast 1.091M above budget, down from February, as we adjusted donation line downward to reflect that all golf tournament proceeds will go to the Legacy Foundation. School is reporting an uptick in Virtual Academy enrollment, so there may be some upside on state revenue.
- Expense: March forecast 122k above budget, slightly higher than February. However, there are several lines with allocations that may not materialize in FY25, so anticipate that total spend will be closer to original budget projection.

- **Ultimately, the school remains in very strong financial position and continues to have a strong foundation from which to launch into the upcoming expansion phase.**

Days of Cash

Cash balance at year-end divided by average daily expenses

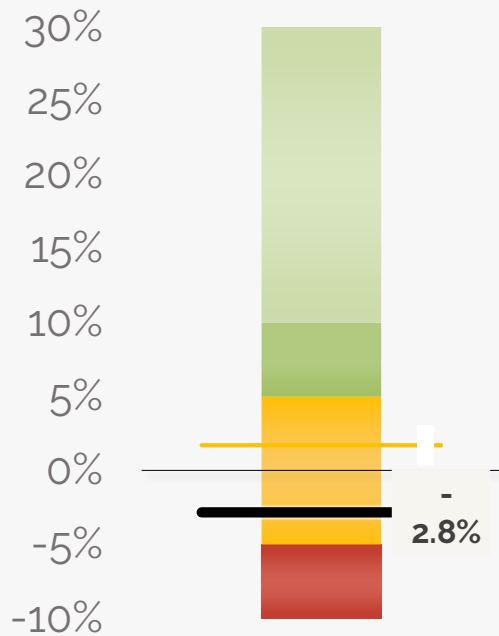


124 DAYS OF CASH AT YEAR'S END

The school will end the year with 124 days of cash. This is above the recommended 60 days, and 19 less day(s) than last month.

Gross Margin

Revenue less expenses, divided by revenue

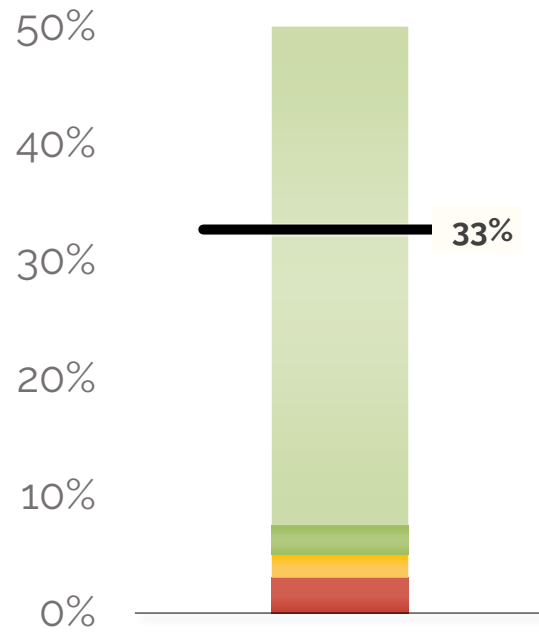


-2.8% GROSS MARGIN

The forecasted net income is -\$468k, which is \$733k below the budget. It yields a -2.8% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



32.70% AT YEAR'S END

The school is projected to end the year with a fund balance of \$5,563,177. Last year's fund balance was \$6,031,375.

Forecast Overview

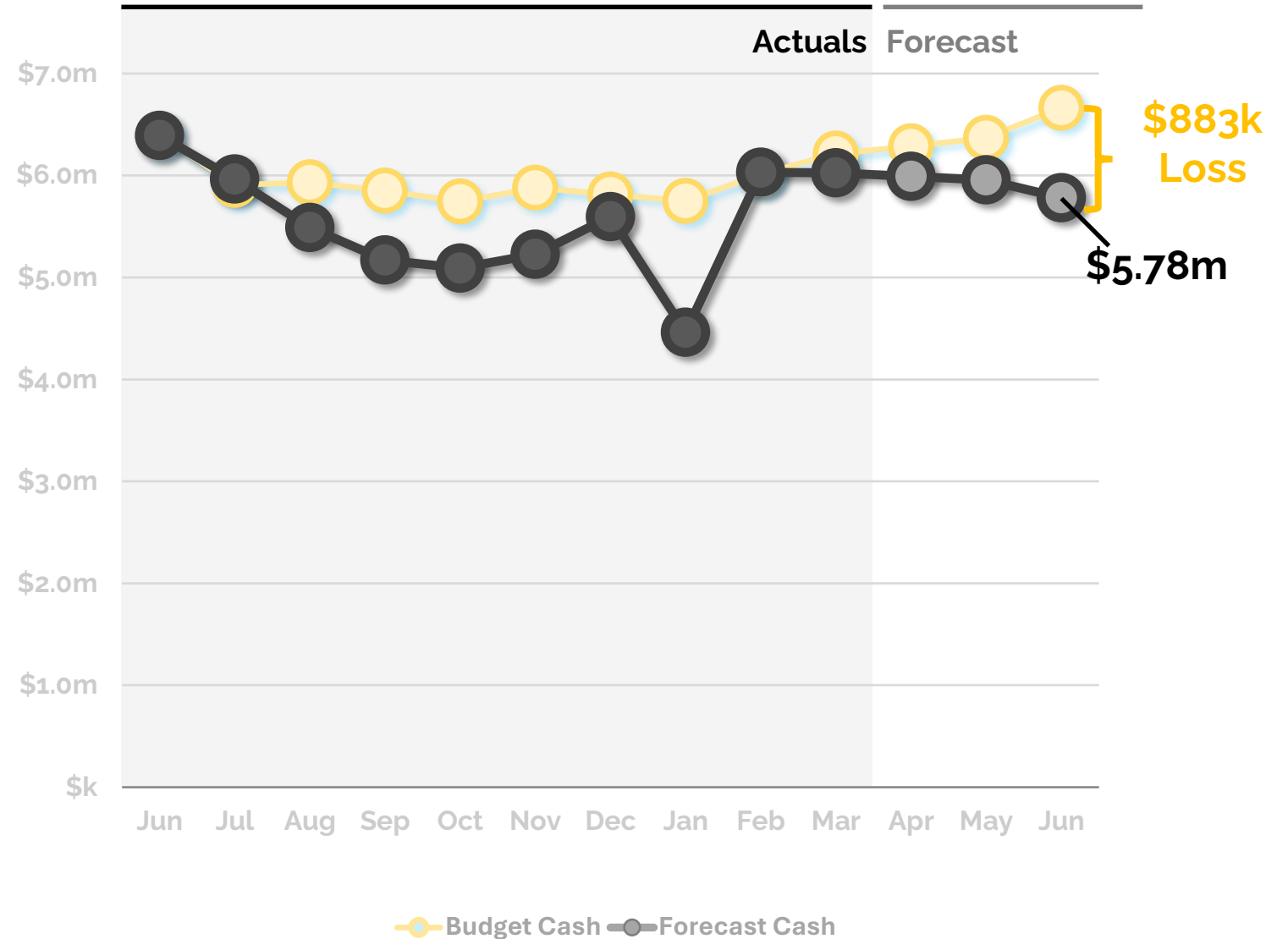


	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$16.5m	\$15.5m	\$1.1m		Interest income, improved per ADA payment, unbudgeted federal grants
Expenses	\$17m	\$15.2m	-\$1.8m		Facility expansion costs that will be reimbursed once loan is finalized.
Net Income	-\$468k	\$265k	-\$733k		
Cash Flow Adjustments	-\$143k	0	-\$143k		
Change in Cash	-\$611k	\$265k	-\$876k		

124 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$5.8m**, **\$883k** below budget.

To reiterate, YE end cash projection impacted by advance payments made on facility project that will be reimbursed once financing is finalized.



	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
Revenue								
Local Revenue	1,127,916	1,052,477	75,439	1,480,019	1,386,483	93,536	352,103	24%
State Revenue	9,620,625	8,770,420	850,204	12,690,080	12,158,745	531,335	3,069,455	24%
Federal Revenue	1,390,417	833,229	557,188	1,855,036	1,242,086	612,949	464,619	25%
Private Grants and Donations	153,361	323,750	(170,389)	153,361	350,000	(196,639)	-	0%
Earned Fees	258,174	225,500	32,674	365,200	315,000	50,200	107,026	29%
Total Revenue	12,550,492	11,205,376	1,345,116	16,543,695	15,452,314	1,091,381	3,993,203	
Expenses								
Salaries	6,693,265	6,480,844	(212,420)	9,055,357	8,641,126	(414,231)	2,362,092	26%
Benefits and Taxes	1,906,400	1,801,838	(104,562)	2,555,412	2,402,451	(152,962)	649,012	25%
Staff-Related Costs	146,302	104,349	(41,954)	174,090	139,131	(34,958)	27,788	16%
Rent	133,083	133,500	417	178,000	178,000	0	44,917	25%
Occupancy Service	403,956	491,963	88,006	541,280	655,950	114,670	137,323	25%
Student Expense, Direct	648,531	640,549	(7,982)	904,249	854,066	(50,184)	255,719	28%
Student Expense, Food	190,767	215,250	24,483	287,000	287,000	(0)	96,233	34%
Office & Business Expense	698,624	1,086,368	387,743	947,140	1,448,490	501,351	248,515	26%
Transportation	184,617	204,188	19,571	357,630	272,250	(85,380)	173,013	48%
Total Ordinary Expenses	11,005,546	11,158,848	153,302	15,000,158	14,878,464	(121,694)	3,994,612	27%
Interest	487,970	231,444	(256,526)	655,515	308,592	(346,923)	167,545	26%
Total Extraordinary Expenses	1,844,190	231,444	(1,612,746)	2,011,735	308,592	(1,703,143)	167,545	8%
Total Expenses	12,849,736	11,390,292	(1,459,444)	17,011,893	15,187,056	(1,824,838)	4,162,157	
Net Income	(299,244)	(184,915)	(114,328)	(468,198)	265,258	(733,457)	(168,954)	
Cash Flow Adjustments	(67,633)	-	(67,633)	(142,836)	-	(142,836)	(75,203)	
Change in Cash	(366,877)	(184,915)	(181,961)	(611,034)	265,258	(876,293)	(244,158)	

Monthly Financials

Income Statement	Actual									Forecast			TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	168,663	141,343	114,397	107,845	146,175	94,428	16,928	220,252	117,885	117,368	117,368	117,368	1,480,019
State Revenue	909,464	921,262	960,474	1,390,670	1,038,893	1,050,514	0	2,281,753	1,067,595	1,023,152	1,023,152	1,023,152	12,690,080
Federal Revenue	23,159	0	83,552	0	169,937	532,917	19,107	123,533	438,212	154,873	154,873	154,873	1,855,036
Private Grants and Donations	333	4,300	18,886	21,514	11,813	47	23,290	100,247	-27,070	0	0	0	153,361
Earned Fees	6,413	1,053	47,551	22,885	35,322	45,038	37,710	32,805	29,397	35,675	35,675	35,675	365,200
Total Revenue	1,108,032	1,067,958	1,224,860	1,542,913	1,402,141	1,722,944	97,036	2,758,591	1,626,018	1,331,068	1,331,068	1,331,068	16,543,695
Expenses													
Salaries	699,529	724,661	748,615	763,984	750,194	754,561	762,654	743,715	745,352	744,031	744,031	874,031	9,055,357
Benefits and Taxes	190,712	245,967	199,733	224,986	204,332	252,775	183,357	204,458	200,081	213,022	213,022	222,967	2,555,412
Staff-Related Costs	48,828	10,294	9,831	15,586	9,425	8,962	7,914	21,999	13,465	9,263	9,263	9,263	174,090
Rent	6,263	12,000	7,800	37,600	13,800	13,800	13,800	14,080	13,940	14,972	14,972	14,972	178,000
Occupancy Service	42,392	40,153	46,762	34,767	67,805	44,947	56,260	24,958	45,913	45,774	45,774	45,774	541,280
Student Expense, Direct	28,776	60,052	132,386	211,507	68,504	35,233	29,133	45,792	37,149	85,240	85,240	85,240	904,249
Student Expense, Food	0	6,636	30,196	36,616	36,466	10,575	30,648	15,836	23,794	32,078	32,078	32,078	287,000
Office & Business Expense	57,290	205,544	88,744	65,687	60,510	64,115	78,583	37,301	40,850	82,838	82,838	82,838	947,140
Transportation	756	11,519	7,200	15,784	19,714	13,627	18,779	7,290	89,947	57,671	57,671	57,671	357,630
Total Ordinary Expenses	1,074,546	1,316,824	1,271,266	1,406,516	1,230,749	1,198,596	1,181,130	1,115,428	1,210,491	1,284,889	1,284,889	1,424,834	15,000,158
Operating Income	33,485	-248,866	-46,406	136,397	171,392	524,349	-1,084,094	1,643,163	415,527	46,178	46,178	-93,767	1,543,537
Extraordinary Expenses													
Interest	51,432	83,937	25,716	25,716	25,716	150,662	32,709	59,279	32,803	55,848	55,848	55,848	655,515
Facility Improvements	10,000	174,478	370,449	112,018	12,099	134,785	4,627	14,765	523,001	0	0	0	1,356,220
Total Extraordinary Expenses	61,432	258,415	396,165	137,734	37,815	285,447	37,335	74,044	555,804	55,848	55,848	55,848	2,011,735
Total Expenses	1,135,978	1,575,238	1,667,431	1,544,250	1,268,564	1,484,043	1,218,465	1,189,472	1,766,296	1,340,737	1,340,737	1,480,682	17,011,893
Net Income	-27,946	-507,281	-442,571	-1,337	133,577	238,901	-1,121,429	1,569,119	-140,278	-9,670	-9,670	-149,615	-468,198
Cash Flow Adjustments	-399,560	31,052	123,704	-76,279	562	131,273	-12,261	-144	134,021	-25,068	-25,068	-25,068	-142,836
Change in Cash	-427,506	-476,229	-318,867	-77,616	134,139	370,174	-1,133,690	1,568,975	-6,257	-34,738	-34,738	-174,683	-611,034
Ending Cash	5,965,176	5,488,947	5,170,080	5,092,465	5,226,604	5,596,778	4,463,088	6,032,063	6,025,806	5,991,068	5,956,331	5,781,648	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	6,392,683	6,025,806	5,781,648
Accounts Receivable	308,795	6,439	7,906
Other Current Assets	62,742	12,178	12,178
Total Current Assets	6,764,220	6,044,423	5,801,732
Total Assets	6,764,220	6,044,423	5,801,732
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	0	80,040	303
Accounts Payable	500,593	0	6,000
Total Current Liabilities	500,593	80,040	6,303
Total Long-Term Liabilities	0	0	
Total Liabilities	500,593	80,040	6,303
Equity			
Unrestricted Net Assets	6,263,627	6,263,627	6,263,627
Net Income	0	-299,244	-468,198
Total Equity	6,263,627	5,964,383	5,795,429
Total Liabilities and Equity	6,764,220	6,044,423	5,801,732



QUESTIONS?

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