



November 2019 Financials

PREPARED **DECEMBER 2019** BY



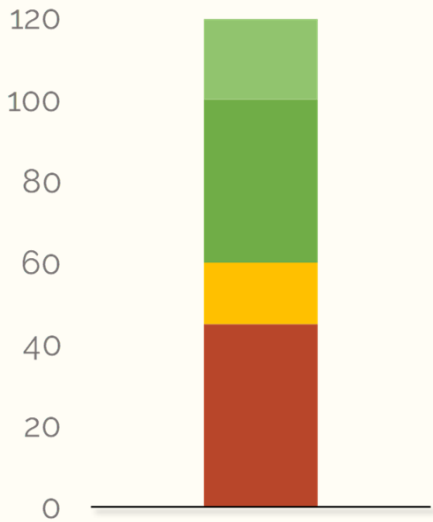
- **Key Performance Indicators**
- **Forecast Overview**
- **Cash Forecast**
- **Forecast History**
- **Key Forecast Changes This Month**
- **Appendix: Financials**

Key Performance Indicators



Days of Cash

Cash balance at year-end divided by average daily expenses

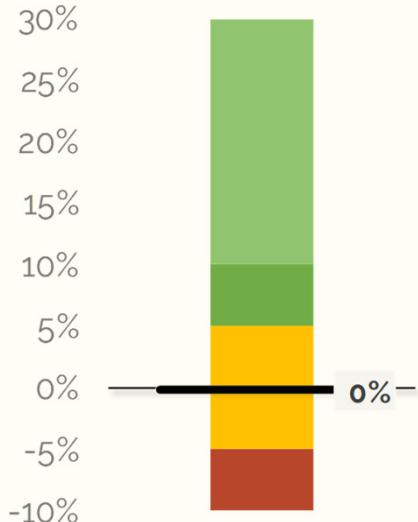


135 DAYS OF CASH AT YEAR'S END

The school will end the year with 135 days of cash. This is above the recommended 60 days, and 2 less day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue



0% GROSS MARGIN

The forecasted net income is -\$18k, which is \$23k below the budget. It yields a 0% gross margin.

Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$9.6m	\$9.7m	-\$70k		Revenue experienced a net increase of 7.6k in November. Increases in Misc. Revenue and Federal Food Service Equip. Grant were partially offset by a decrease in Prop C (Local) Revenue.
Expenses	\$9.6m	\$9.7m	\$46k		From October to November, the Expenses forecast increased by 44k, of which 20k is related to to/from school transportation and 20k is for building consulting.
Net Income	-\$18k	\$6k	-\$23k		

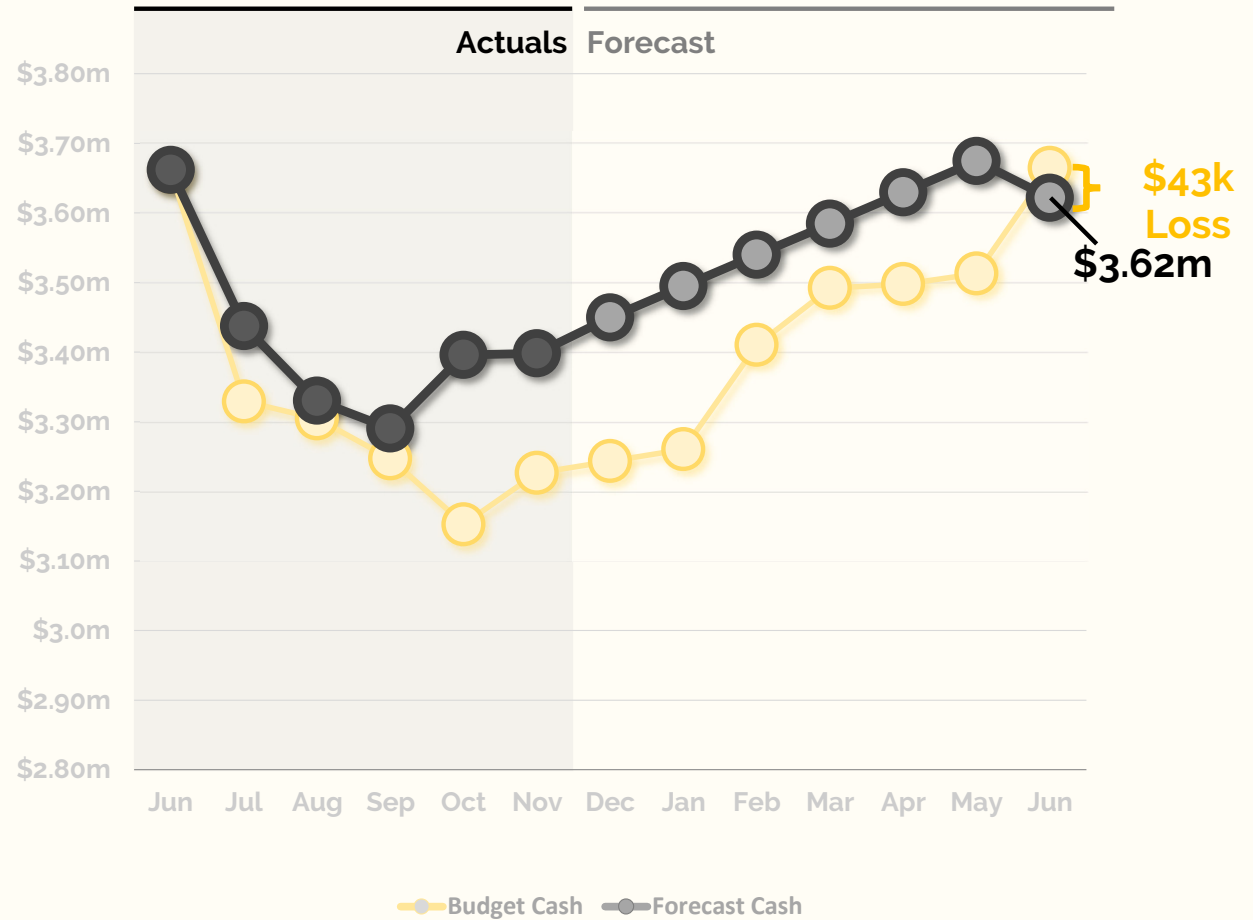
Cash Flow Forecast



135 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$3.62m**, **\$43k** below budget.

Text



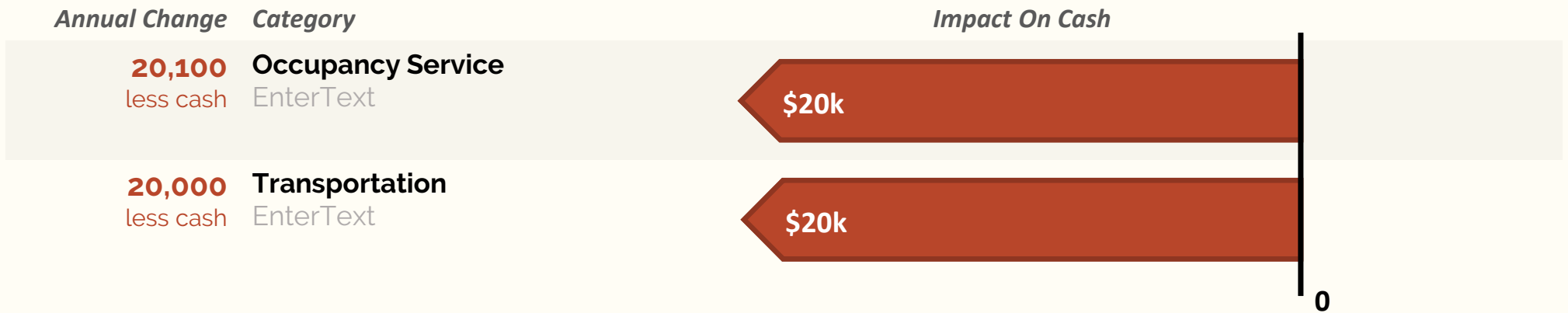
Forecast History of June 30, 2020 Cash Balance

Source	Days of Cash at 6/30/20	Change	Description of change
Budget	136		From SY18-19 Budget
Jul	127	-9	Summer School moved to FY20
Aug	117	-9	Basic Formula reduced; Salaries added; FY20 Summer School moved to FY21
Sep	137	20	Team Lead tool updates implemented ~300k; Basic Formula ADA reduced slightly...
Oct	137	0	No significant changes: Staffing change; recode within Instructional
▶ Nov	135	-2	Addition of 20k in to/from school transportation; of 20k in bldg. consulting
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			

Key Forecast Changes This Month



The November forecast **decreased** the year-end cash expectation by **-\$40k**. Key changes:



	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	821,735	597,861	223,874	1,660,871	1,678,099	(17,228)	839,136
State Revenue	2,684,303	2,654,522	29,781	6,893,181	6,957,943	(64,762)	4,208,878
Federal Revenue	349,224	354,700	(5,476)	1,076,818	1,064,605	12,213	727,594
Total Revenue	3,855,262	3,607,083	248,179	9,630,870	9,700,647	(69,777) ①	5,775,609
Expenses							
Salaries	2,227,727	2,231,746	4,019	5,466,194	5,356,190	(110,003)	3,238,467
Benefits and Taxes	553,768	550,567	(3,201)	1,409,170	1,321,360	(87,810)	855,403
Staff-Related Costs	65,008	75,636	10,628	135,727	181,527	45,800	70,719
Rent	190,750	185,500	(5,250)	445,200	445,200	-	254,450
Occupancy Service	212,261	206,250	(6,011)	503,100	495,000	(8,100)	290,839
Student Expense, Direct	301,597	368,087	66,490	685,683	883,409	197,726	384,086
Student Expense, Indirect	99,621	111,708	12,088	273,219	268,100	(5,119)	173,598
Office & Business Expense	254,652	283,623	28,971	646,720	680,696	33,976	392,068
Transportation	24,710	26,458	1,748	83,500	63,500	(20,000)	58,790
Total Ordinary Expenses	3,930,093	4,039,576	109,483	9,648,513	9,694,983	46,470	5,718,419
Net Operating Income	(74,832)	(432,493)	357,662	(17,642)	5,665	(23,307)	57,189
Extraordinary Expenses							
Interest	-	-	-	-	-	-	-
Total Extraordinary Expenses	-	-	-	-	-	-	-
Total Expenses	3,930,093	4,039,576	109,483	9,648,513	9,694,983	46,470 ②	5,718,419
Net Income	(74,832)	(432,493)	357,662	(17,642)	5,665	(23,307) ③	57,189

① REVENUE: \$70K BEHIND

Revenue experienced a net increase of 7.6k in November. Increases in Misc. Revenue and Federal Food Service Equip. Grant were partially offset by a decrease in Prop C (Local) Revenue.

② EXPENSES: \$46K AHEAD

From October to November, the Expenses forecast increased by 44k, of which 20k is related to to/from school transportation and 20k is for building consulting.

③ NET INCOME: \$23K behind

Monthly Financials

Income Statement	Actual					Forecast							TOTAL	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Revenue														
Local Revenue	121,301	260,544	118,712	95,808	225,369	119,877	119,877	119,877	119,877	119,877	119,877	119,877	1,660,871	
State Revenue	525,728	513,371	588,767	555,874	500,564	601,268	601,268	601,268	601,268	601,268	601,268	601,268	6,893,181	
Federal Revenue	0	0	93,204	153,479	102,541	103,942	103,942	103,942	103,942	103,942	103,942	103,942	1,076,818	
Total Revenue	647,029	773,914	800,684	805,161	828,473	825,087	825,087	825,087	825,087	825,087	825,087	825,087	9,630,870	
Expenses														
Salaries	422,962	448,706	450,185	451,292	454,581	449,647	449,647	449,647	449,647	449,647	449,647	540,585	5,466,194	
Benefits and Taxes	104,958	112,944	111,949	111,794	112,123	115,661	122,131	122,131	122,131	122,131	122,131	129,088	1,409,170	
Staff-Related Costs	7,653	30,484	9,615	7,316	9,939	10,103	10,103	10,103	10,103	10,103	10,103	10,103	135,727	
Rent	35,850	36,350	35,850	36,350	46,350	36,350	36,350	36,350	36,350	36,350	36,350	36,350	445,200	
Occupancy Service	37,796	71,079	34,312	34,738	34,336	41,548	41,548	41,548	41,548	41,548	41,548	41,548	503,100	
Student Expense, Direct	53,447	52,218	101,476	19,234	75,222	54,869	54,869	54,869	54,869	54,869	54,869	54,869	685,683	
Student Expense, Indirect	515	25,265	1,242	15,769	56,828	24,800	24,800	24,800	24,800	24,800	24,800	24,800	273,219	
Office & Business Expense	30,273	55,242	85,242	54,506	29,390	56,010	56,010	56,010	56,010	56,010	56,010	56,010	646,720	
Transportation	0	1,341	7,213	6,694	9,462	8,399	8,399	8,399	8,399	8,399	8,399	8,399	83,500	
Total Ordinary Expenses	693,455	833,630	837,084	737,693	828,231	797,387	803,856	803,856	803,856	803,856	803,856	901,751	9,648,513	
Total Expenses	693,455	833,630	837,084	737,693	828,231	797,387	803,856	803,856	803,856	803,856	803,856	901,751	9,648,513	
Net Income	-46,426	-59,715	-36,401	67,468	242	27,700	21,231	21,231	21,231	21,231	21,231	21,231	-76,664	-17,642

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2019</i>	<i>11/30/2019</i>
Assets		
Current Assets		
Cash	3,661,868	3,398,315
Intercompany Transfers	0	0
Accounts Receivable	237,652	237,652
Other Current Assets	41,257	46,517
Total Current Assets	3,940,778	3,682,484
Total Assets	3,940,778	3,682,484
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	34,399	-5,011
Accounts Payable	384,017	238,995
Accrued Salaries and Benefits	0	970
Total Current Liabilities	418,416	234,954
Total Long-Term Liabilities	0	0
Total Liabilities	418,416	234,954
Equity		
Unrestricted Net Assets	3,522,362	3,522,362
Net Income	0	-74,832
Total Equity	3,522,362	3,447,530