



May 2022 Financials

PREPARED JUNE 2022 BY



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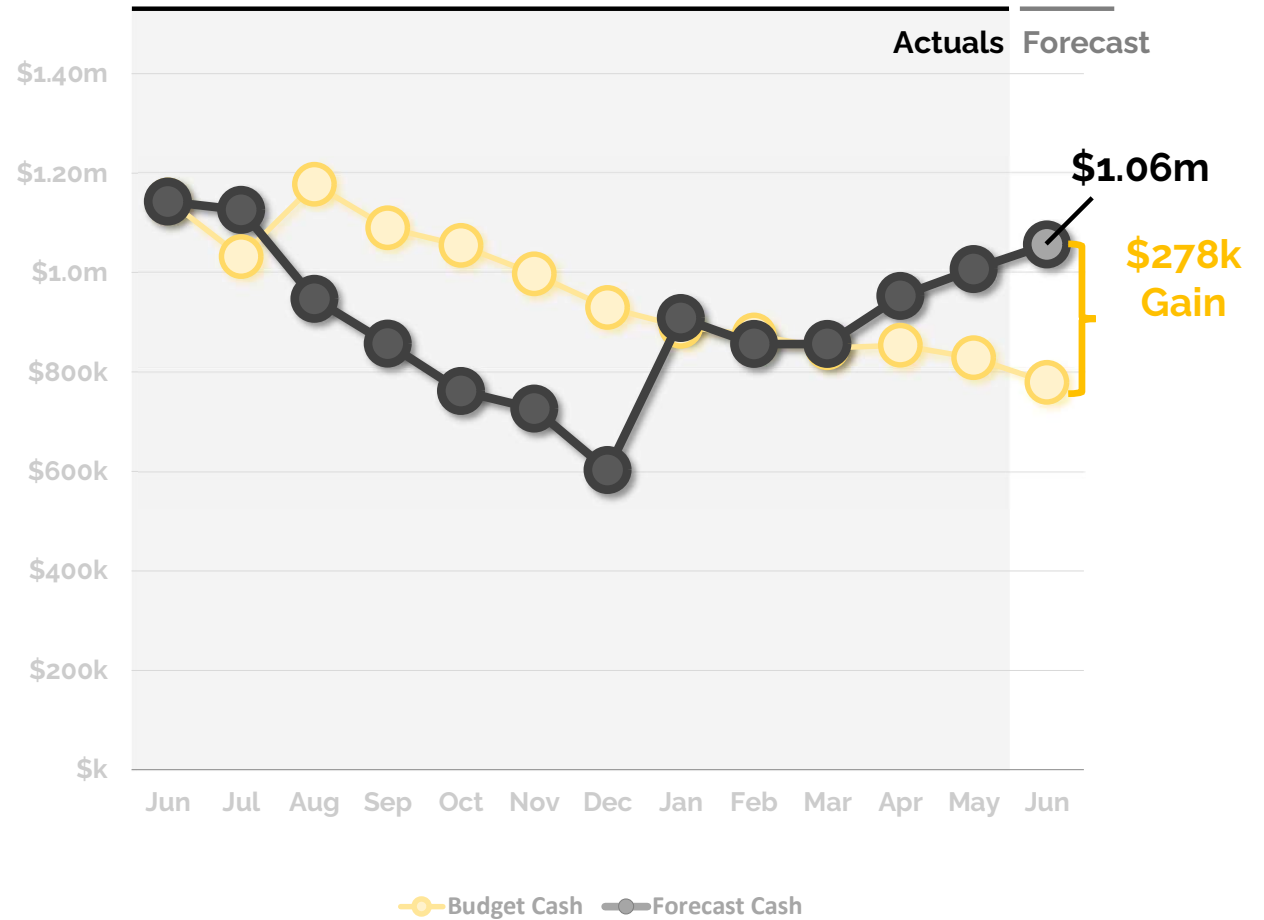
Executive Summary



- Forecast net loss is **-\$86,894**. Forecast Revenue is \$4,133,272 and Expenses are \$4,220,166
 - Revenue: Net \$54k improvement from last month's forecast
 - Prop C: \$27k increase based on updated per-WADA payment (\$1,213)
 - Federal: \$17k of Emergency Connectivity & Fresh Fruit & Vegetable program funding cleared in May
 - Expenses: Net Spending \$22.6k increase from last month
 - Salaries & Benefits: \$4.4k increase, forecasted hourly wages came in higher than forecasted in May, should correct in June
 - Third Party: \$17.8k increase in Professional Development (\$8.6k), Direct Student Expense (\$4.3k), Office/Business (\$4k), Food & Transportation (\$1k)

91 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.06m**, **\$278k** above budget.

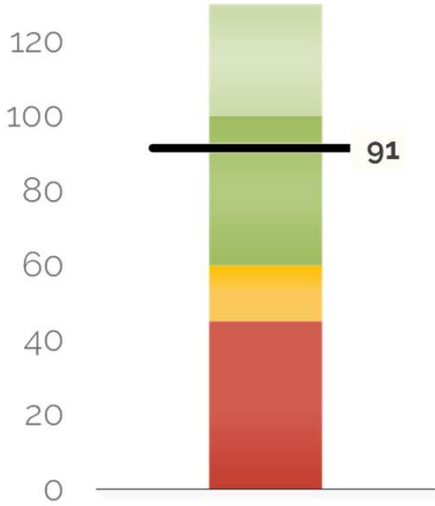


Key Performance Indicators



Days of Cash

Cash balance at year-end divided by average daily expenses

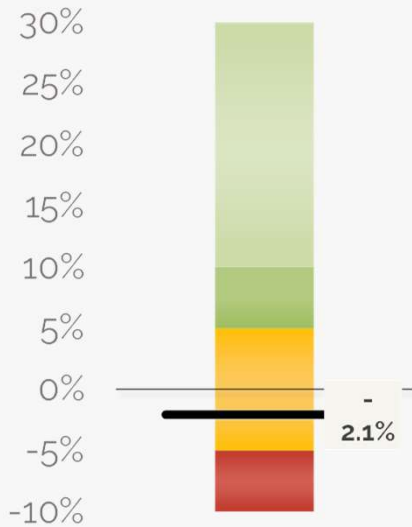


91 DAYS OF CASH AT YEAR'S END

The school will end the year with 91 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

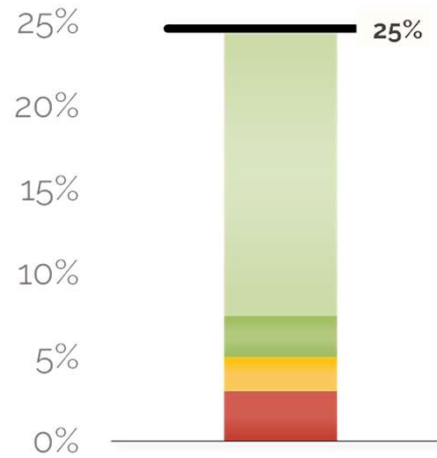


-2.1% GROSS MARGIN

The forecasted net income is -\$86k, which is \$281k above the budget. It yields a -2.1% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



24.62% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,038,818. Last year's fund balance was \$1,125,066.

Forecast Overview



	Forecast	Budget	Variance	Variance Graphic
Revenue	\$4.1m	\$4.1m	\$68k	+68k
Expenses	\$4.2m	\$4.4m	\$213k	+213k
Net Income	-\$86k	-\$367k	\$281k	281k
Cash Flow Adjustments	0	0	0	0
Change in Cash	-\$86k	-\$367k	\$281k	281k

Key Forecast Changes This Month



The May forecast **increased** the year-end cash expectation by **\$32k**. Key changes:



	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	283,617	276,353	7,264	309,436	284,835	24,602	25,819
State Revenue	1,998,020	2,105,590	(107,570)	2,251,223	2,299,644	(48,421)	253,203
Federal Revenue	870,347	943,486	(73,139)	1,066,868	1,060,335	6,533	196,521
Private Grants and Donations	316,900	420,000	(103,100)	350,000	420,000	(70,000)	33,100
Earned Fees	155,775	-	155,775	155,744	-	155,744	(31)
Total Revenue	3,624,659	3,745,430	(120,770)	4,133,272	4,064,814	68,457 ①	508,613
Expenses							
Salaries	1,835,491	2,031,011	195,520	1,994,504	2,215,648	221,144	159,013
Benefits and Taxes	505,740	565,643	59,904	555,780	617,065	61,286	50,040
Staff-Related Costs	50,605	45,752	(4,853)	55,243	49,912	(5,332)	4,638
Rent	275,000	275,000	-	300,000	300,000	-	25,000
Occupancy Service	234,218	248,667	14,449	286,419	271,273	(15,145)	52,201
Student Expense, Direct	226,055	275,419	49,364	312,335	300,458	(11,878)	86,280
Student Expense, Food	177,009	177,283	274	202,262	193,400	(8,862)	25,253
Office & Business Expense	267,163	185,403	(81,760)	297,603	202,258	(95,345)	30,440
Transportation	177,452	258,538	81,086	215,374	282,041	66,667	37,922
Total Ordinary Expenses	3,748,732	4,062,717	313,985	4,219,520	4,432,055	212,535	470,788
Total Expenses	3,748,732	4,062,717	313,985	4,219,520	4,432,055	212,535 ②	470,788
Net Income	(124,073)	(317,288)	193,215	(86,249)	(367,241)	280,992 ③	37,824
Cash Flow Adjustments	(12,018)	-	(12,018)	0	-	0	12,018
Change in Cash	(136,091)	(317,288)	181,196	(86,249)	(367,241)	280,992	49,843

① REVENUE: \$68K AHEAD

② EXPENSES: \$213K AHEAD

③ NET INCOME: \$281K ahead

Monthly Financials

Income Statement	Actual											Forecast	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
Local Revenue	31,230	27,515	26,155	24,790	30,107	25,471	30,677	29,923	26,061	26,511	5,177	25,819	309,436
State Revenue	177,320	172,660	212,422	182,877	183,543	186,968	186,430	181,111	199,097	184,618	130,973	253,203	2,251,223
Federal Revenue	0	21,205	9,607	22,931	77,857	40,110	309,422	22,299	126,257	172,187	68,473	196,521	1,066,868
Private Grants and Donations	42,755	535	10,500	47,707	2,011	34,398	1,600	8,303	8,411	11,019	149,661	33,100	350,000
Earned Fees	2,803	792	635	3,677	46	2,397	91,229	15,843	11,372	14,846	12,135	-31	155,744
Total Revenue	254,108	222,706	259,319	281,982	293,564	289,346	619,357	257,479	371,198	409,181	366,419	508,613	4,133,272
Expenses													
Salaries	151,228	224,322	179,536	166,480	160,432	166,103	150,268	156,185	157,848	162,195	160,894	159,013	1,994,504
Benefits and Taxes	39,673	44,475	41,177	40,507	40,106	57,688	41,754	48,310	43,283	43,873	64,893	50,040	555,780
Staff-Related Costs	6,694	1,731	4,636	5,860	542	13,446	2,046	3,105	3,000	4,482	5,063	4,638	55,243
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	17,411	13,926	52,201	286,419
Student Expense, Direct	14,853	10,657	37,701	25,008	26,182	32,106	9,125	9,822	23,378	22,559	14,663	86,280	312,335
Student Expense, Food	0	5,809	18,061	25,587	23,200	42,204	5,720	30,067	22,345	1,495	2,522	25,253	202,262
Office & Business Expense	11,451	48,850	22,001	49,289	26,499	16,799	16,585	12,336	24,489	13,691	25,171	30,440	297,603
Transportation	1,413	0	0	14,960	1,700	77,334	14,932	151	46,102	20,286	573	37,922	215,374
Total Ordinary Expenses	267,220	382,847	363,434	372,522	324,122	423,120	313,866	309,451	368,454	310,992	312,705	470,788	4,219,520
Total Expenses	267,220	382,847	363,434	372,522	324,122	423,120	313,866	309,451	368,454	310,992	312,705	470,788	4,219,520
Net Income	-13,112	-160,141	-104,116	-90,540	-30,558	-133,774	305,491	-51,972	2,744	98,190	53,714	37,824	-86,249
Cash Flow Adjustments	-3,968	-18,823	13,922	-4,235	-5,212	10,480	-102	202	-2,757	-2,006	479	12,018	0
Change in Cash	-17,080	-178,964	-90,193	-94,775	-35,770	-123,294	305,389	-51,769	-12	96,184	54,193	49,843	-86,249

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2021</i>	<i>5/31/2022</i>
Assets		
Current Assets		
Cash	1,142,902	1,006,810
Total Current Assets	1,142,902	1,006,810
Total Assets	1,142,902	1,006,810
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	17,835	5,817
Total Current Liabilities	17,835	5,817
Total Long-Term Liabilities	0	0
Total Liabilities	17,835	5,817
Equity		
Unrestricted Net Assets	1,125,066	1,125,066
Net Income	0	-124,073
Total Equity	1,125,066	1,000,993



QUESTIONS?

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