



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

November 2022 Financials

PREPARED DEC'22 BY

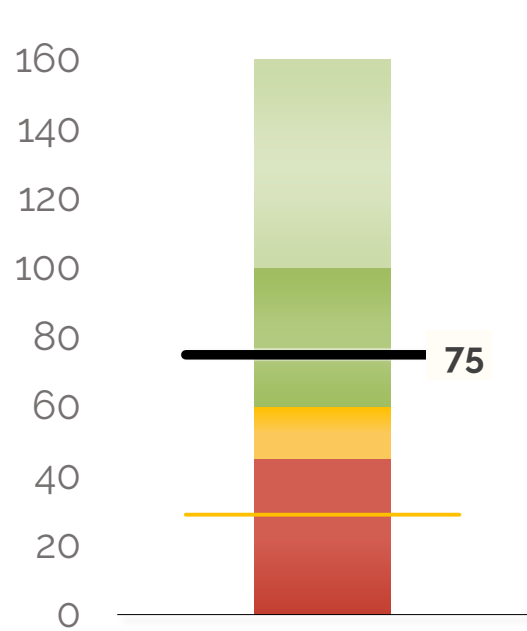


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Forecast History**
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- We are currently forecasting a net income of \$335k which is \$234k higher than the budgeted net income of \$101k.
- Our cash balance is forecasted to end the year at \$381k, which results in 75 days of cash.
- Compared to last months forecast, the net income decreased by \$121k:
 - Revenue decreased by \$95k. \$102k decrease in state funding offset by \$5k additional donations
 - Expenses increased by \$26k due to student curriculum and marketing expense.

Days of Cash

Cash balance at year-end divided by average daily expenses

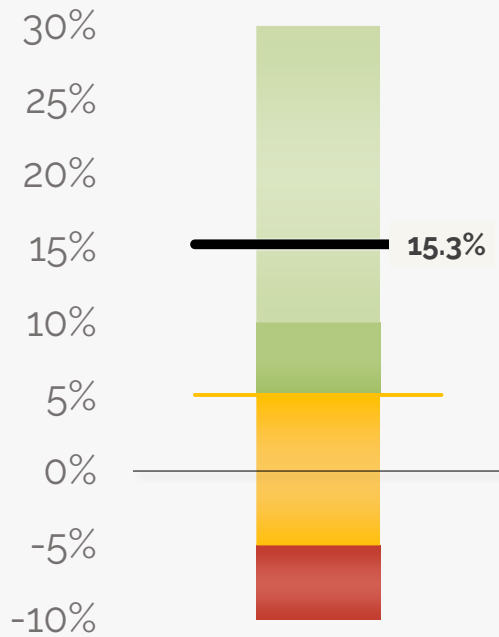


75 DAYS OF CASH AT YEAR'S END

The school will end the year with 75 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

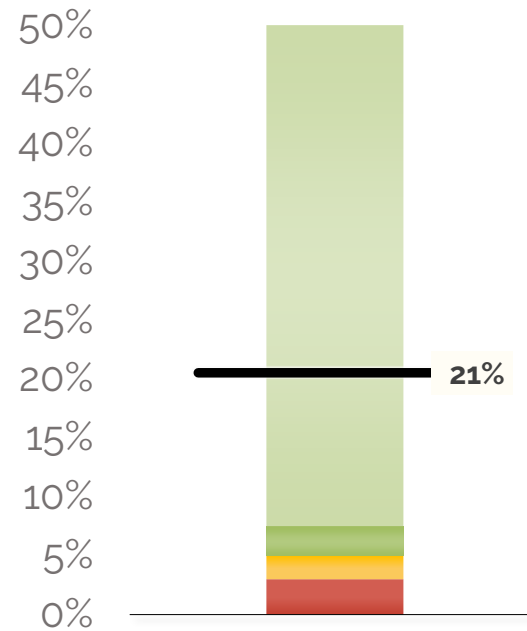


15.3% GROSS MARGIN

The forecasted net income is \$335k, which is \$234k above the budget. It yields a 15.3% gross margin.

Fund Balance %

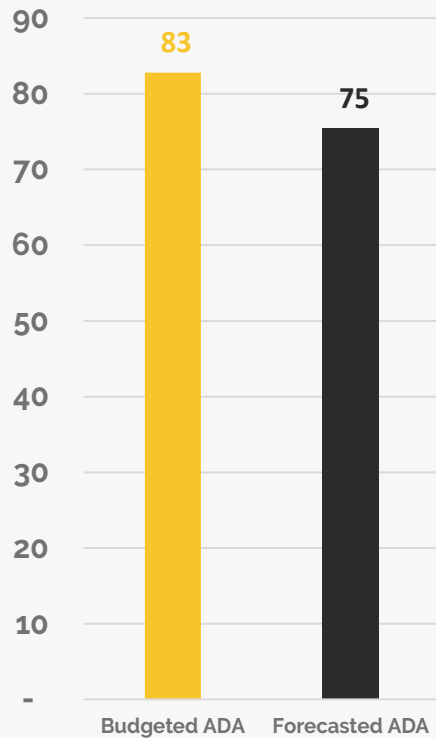
Forecasted Ending Fund Balance / Total Expenses



20.53% AT YEAR'S END

The school is projected to end the year with a fund balance of \$380,963. Last year's fund balance was \$46,366.

Student Expectations






The school now forecasts 75 ADA for SY22-23. The budget target was 83.

\$182K More Basic Formula Per-Pupil Funding Than Expected

	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss) Due to Higher per WADA payment
Enrollment	82	90	-8	
Attendance	92.0%	92.0%	0.0%	
Total ADA	75	83	-7	
Regular Term PK	0	0	0	
Regular Term K-12	75	83	-7	
Remedial	0	0	0	
Summer	0	0	0	
FRL Count	68	75	-7	
FRL Weight	11	13	-1	
IEP Count	0	0	0	
IEP Weight	0	0	0	
LEP Count	2	2	0	
LEP Weight	0	0	0	
WADA	87	95	-8	
Per WADA Payment	12260	9235	3025	
State Aid	\$1M	\$867,861	\$181,825	

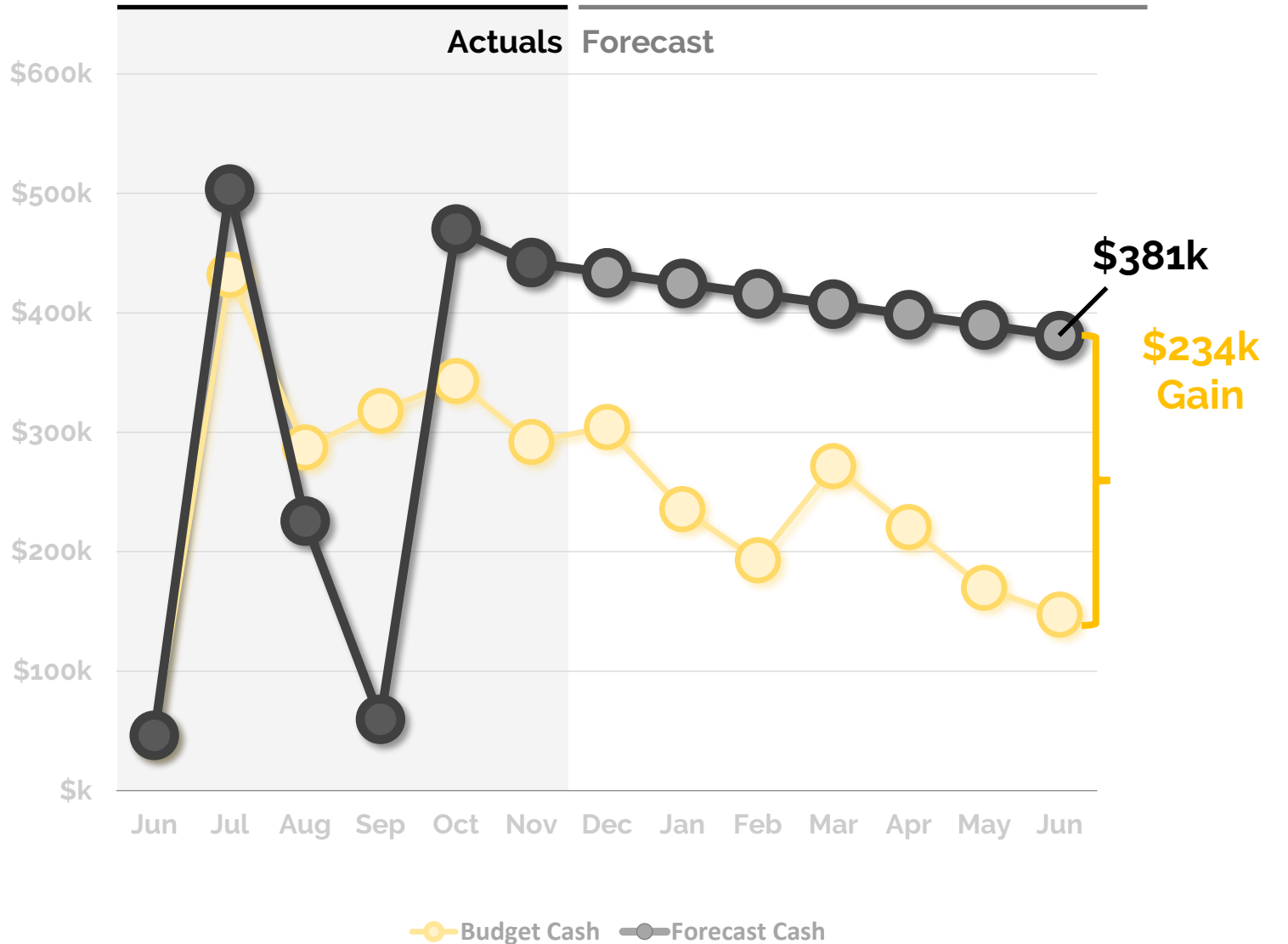
With ADA now forecast at 75 vs 83 budgeted, state funding is \$102k less

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$2.2m	\$2m	\$222k		\$181k higher basic formula due to funding equity at \$12,260 per WADA payment and lower ADA. \$25k State transportation not budgeted.
Expenses	\$1.9m	\$1.9m	\$12k		Salary/Benefits savings offset by additional student supplies and community engagement expense.
Net Income	\$335k	\$101k	\$234k		

75 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$381k**, **\$234k** above budget.



Forecast History of June 30, 2023 Cash Balance

<i>Source</i>	<i>Days of Cash at 6/30/23</i>	<i>Change</i>	<i>Description of change</i>
Budget	29		From SY22-23Budget
Jul	29	0	No changes made
Aug	33	4	
Sep	39	6	Salary and Benefit Savings
Oct	99	60	Funding Equity Rate of \$12,260 per WADA
▶ Nov	74	-25	State funding based on enrollment. Additionnal student expenses
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			



QUESTIONS?

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	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	-	-	-	-	-	-	-
State Revenue	424,701	329,787	94,913	1,074,626	867,861	206,765	649,925
Federal Revenue	16,146	91,070	(74,924)	287,679	286,956	723	271,533
Private Grants and Donations	819,919	610,650	209,269	819,919	814,200	5,719	-
Earned Fees	8,324	-	8,324	8,324	-	8,324	-
Total Revenue	1,269,090	1,031,507	237,583	2,190,548	1,969,017	221,531 ①	921,458
Expenses							
Salaries	239,802	266,308	26,506	619,184	639,138	19,954	379,382
Benefits and Taxes	54,081	67,739	13,658	135,305	162,575	27,269	81,224
Staff-Related Costs	5,595	5,083	(512)	12,500	12,500	0	6,904
Rent	66,767	65,586	(1,181)	157,406	157,406	(0)	90,639
Occupancy Service	47,985	62,083	14,099	149,000	149,000	0	101,015
Student Expense, Direct	166,143	88,060	(78,083)	241,149	212,543	(28,606)	75,006
Student Expense, Food	18,654	41,688	23,033	100,050	100,050	(0)	81,396
Office & Business Expense	231,026	143,542	(87,484)	331,358	324,847	(6,511)	100,332
Transportation	40,626	45,833	5,207	110,000	110,000	0	69,373
Total Ordinary Expenses	870,679	785,921	(84,757)	1,855,951	1,868,058	12,107	985,272
Total Expenses	870,679	785,921	(84,757)	1,855,951	1,868,058	12,107 ②	985,272
Net Income	398,411	245,586	152,826	334,597	100,958	233,638 ③	(63,814)
Cash Flow Adjustments	(2,601)	-	(2,601)	0	-	0	2,601
Change in Cash	395,810	245,586	150,225	334,597	100,958	233,638	(61,214)

① REVENUE: \$222K AHEAD

② EXPENSES: \$12K AHEAD

③ NET INCOME: \$234K ahead

Monthly Financials

Income Statement	Actual					Forecast							TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
State Revenue	0	0	0	372,550	52,151	92,846	92,846	92,846	92,846	92,846	92,846	92,846	1,074,626
Federal Revenue	0	0	0	0	16,146	38,790	38,790	38,790	38,790	38,790	38,790	38,790	287,679
Private Grants and Donations	514,200	2,500	600	150,000	152,619	0	0	0	0	0	0	0	819,919
Earned Fees	0	2,906	2,275	2,730	413	0	0	0	0	0	0	0	8,324
Total Revenue	514,200	5,406	2,875	525,280	221,330	131,637	131,637	131,637	131,637	131,637	131,637	131,637	2,190,548
Expenses													
Salaries	25,710	48,460	51,556	56,196	57,880	54,197	54,197	54,197	54,197	54,197	54,197	54,197	619,184
Benefits and Taxes	4,652	9,979	12,244	11,277	15,930	11,603	11,603	11,603	11,603	11,603	11,603	11,603	135,305
Staff-Related Costs	2,126	0	1,190	311	1,969	986	986	986	986	986	986	986	12,500
Rent	0	0	36,551	15,108	15,108	12,948	12,948	12,948	12,948	12,948	12,948	12,948	157,406
Occupancy Service	1,160	19,962	2,904	9,006	14,953	14,431	14,431	14,431	14,431	14,431	14,431	14,431	149,000
Student Expense, Direct	3,000	63,963	36,721	15,627	46,832	10,715	10,715	10,715	10,715	10,715	10,715	10,715	241,149
Student Expense, Food	0	0	0	0	18,654	11,628	11,628	11,628	11,628	11,628	11,628	11,628	100,050
Office & Business Expense	20,888	138,767	26,385	12,143	32,843	14,333	14,333	14,333	14,333	14,333	14,333	14,333	331,358
Transportation	501	0	0	0	40,126	9,910	9,910	9,910	9,910	9,910	9,910	9,910	110,000
Total Ordinary Expenses	58,035	281,131	167,551	119,668	244,294	140,753	140,753	140,753	140,753	140,753	140,753	140,753	1,855,951
Total Expenses	58,035	281,131	167,551	119,668	244,294	140,753	140,753	140,753	140,753	140,753	140,753	140,753	1,855,951
Net Income	456,165	-275,726	-164,676	405,612	-22,964	-9,116	-9,116	-9,116	-9,116	-9,116	-9,116	-9,116	334,597
Cash Flow Adjustments	1,096	-2,331	-1,184	4,842	-5,023	372	372	372	372	372	372	372	0
Change in Cash	457,261	-278,056	-165,861	410,454	-27,988	-8,745	-8,745	-8,745	-8,745	-8,745	-8,745	-8,745	334,597

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>11/30/2022</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	46,366	442,177	380,963
Total Current Assets	46,366	442,177	380,963
Total Assets	46,366	442,177	380,963
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	0	-2,601	0
Total Current Liabilities	0	-2,601	0
Total Long-Term Liabilities	0	0	
Total Liabilities	0	-2,601	
Equity			
Unrestricted Net Assets	46,366	46,366	46,366
Net Income	0	398,411	334,597
Total Equity	46,366	444,777	380,963