



October 2022 Financials

PREPARED DEC'22 BY

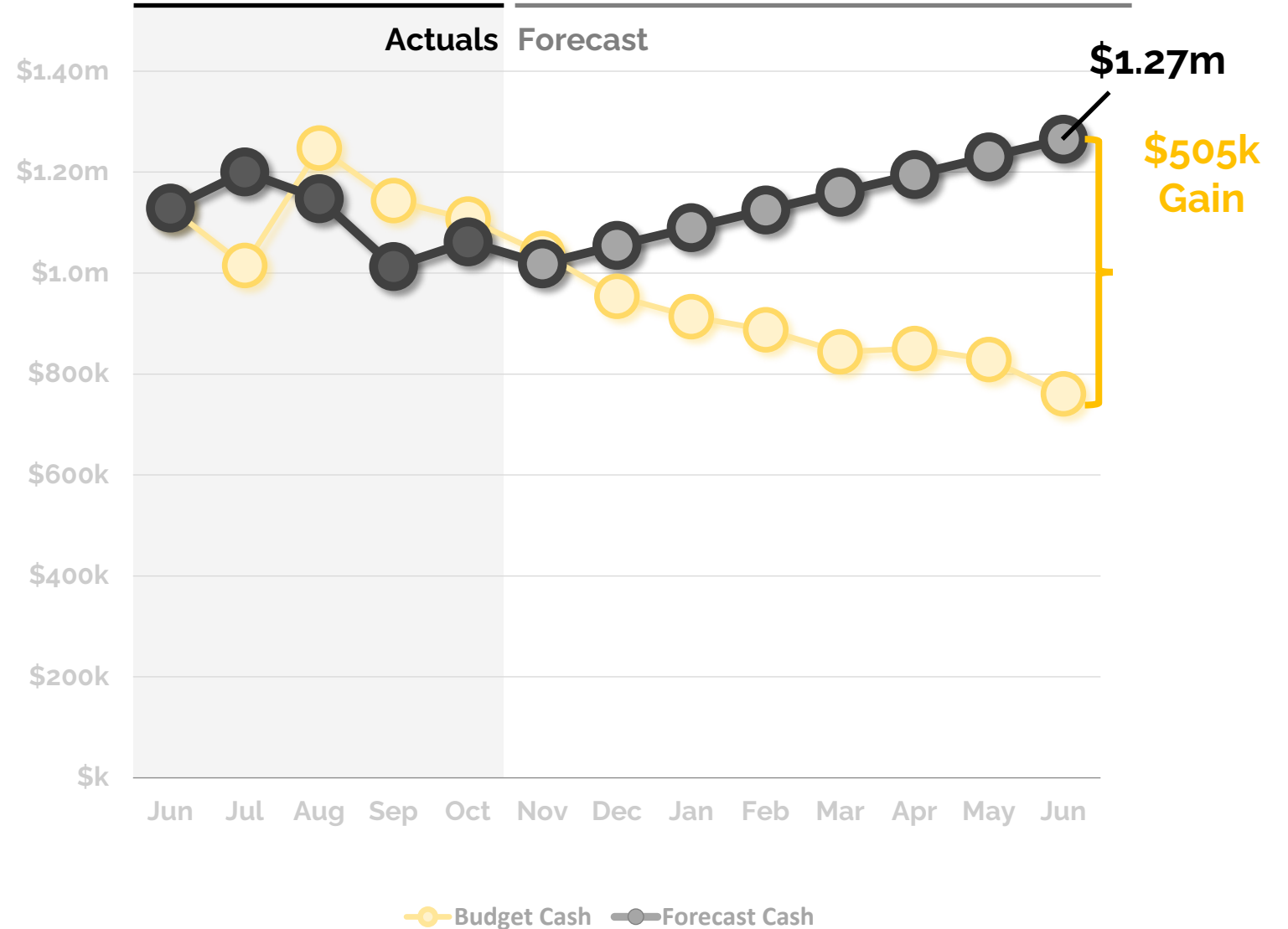


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- As of October's close, the forecasted net income is \$136,741. Net Revenue projection is \$5,026,867 and Net Expenses projection is \$4,890,125
- Revenue Notes:
 - Funding Equity per-WADA payments included in this month's forecast, increasing State Aid revenue by \$478k (using per-WADA payment of \$10,492)
- Expense notes:
 - Increased spending forecast in Salaries (\$48k) and Benefits (\$17k) to capture new staff members' salaries and afterschool club spending. Net expenses still improved from budgeted amount
 - Direct Student Spending increased (\$22k) to reflect third party afterschool club spending covered by the Kauffman DEI grant

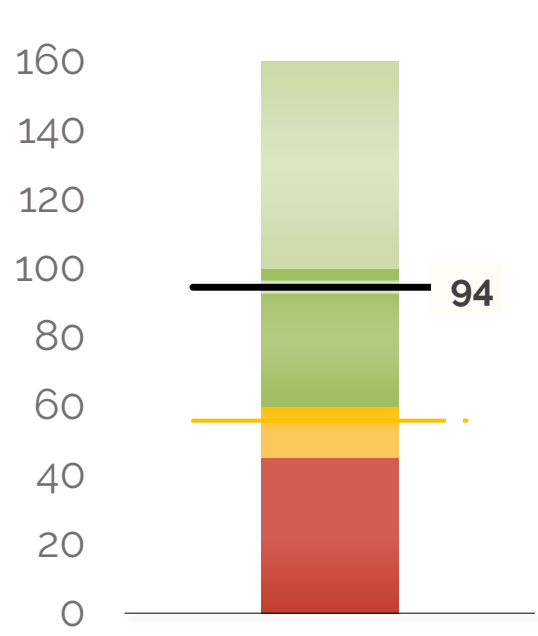
94 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.3m**, **\$505k** above budget.



Days of Cash

Cash balance at year-end divided by average daily expenses

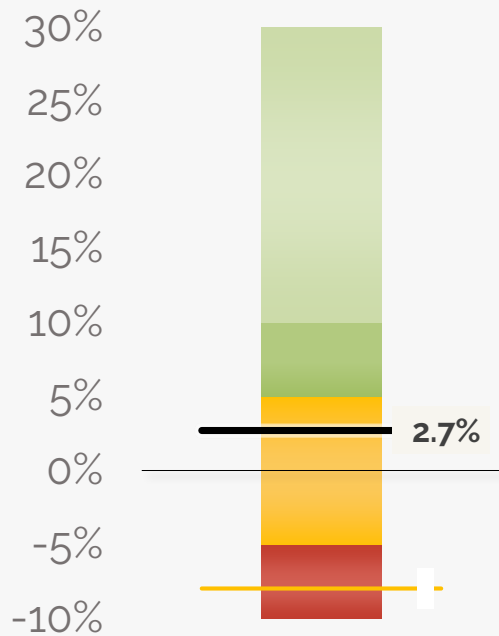


94 DAYS OF CASH AT YEAR'S END

The school will end the year with 94 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

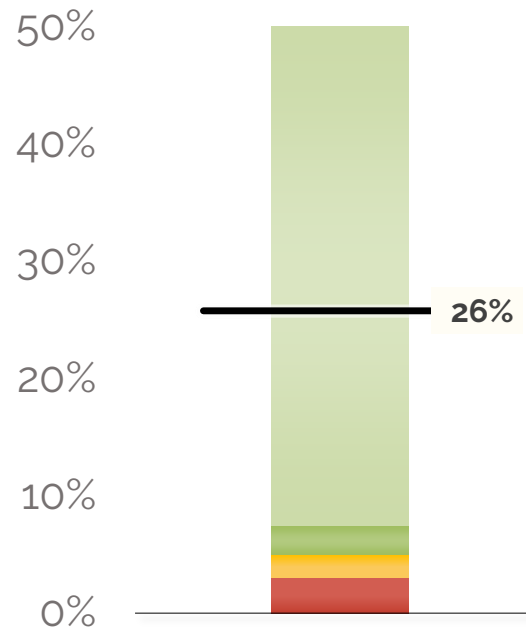


2.7% GROSS MARGIN

The forecasted net income is \$137k, which is \$505k above the budget. It yields a 2.7% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



25.76% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,259,865. Last year's fund balance was \$1,123,124.

Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$5m	\$4.6m	\$419k		Increase comes from increased per-WADA payments due to Funding Equity estimations.
Expenses	\$4.9m	\$5m	\$85k		Primary driver of lower expenses due to salaries (unfilled positions) and benefits (insurance expenditures lower than budgeted).
Net Income	\$137k	-\$368k	\$505k		
Cash Flow Adjustments	-0	0	-0		
Change in Cash	\$137k	-\$368k	\$505k		

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	126,046	159,131	(33,084)	339,580	339,580	(0)	213,533
State Revenue	923,443	708,533	214,910	2,929,034	2,417,415	511,619	2,005,591
Federal Revenue	107,281	339,591	(232,309)	1,178,466	1,168,611	9,855	1,071,184
Private Grants and Donations	303,252	427,362	(124,110)	550,000	675,000	(125,000)	246,748
Earned Fees	29,557	2,257	27,300	29,787	6,771	23,016	230
Total Revenue	1,489,580	1,636,873	(147,293)	5,026,867	4,607,376	419,490 ¹	3,537,286
Expenses							
Salaries	813,633	858,109	44,476	2,532,031	2,574,326	42,295	1,718,398
Benefits and Taxes	226,495	252,076	25,581	682,739	756,227	73,487	456,244
Staff-Related Costs	24,202	16,682	(7,520)	50,046	50,046	0	25,843
Rent	100,000	66,667	(33,333)	200,000	200,000	(0)	100,000
Occupancy Service	155,721	93,020	(62,701)	279,060	279,060	(0)	123,340
Student Expense, Direct	110,545	122,502	11,958	389,150	367,507	(21,643)	278,605
Student Expense, Food	33,142	67,807	34,665	203,122	203,422	300	169,980
Office & Business Expense	65,305	61,346	(3,959)	189,279	184,038	(5,241)	123,973
Transportation	18,194	120,235	102,041	364,699	360,705	(3,994)	346,505
Total Ordinary Expenses	1,547,236	1,658,443	111,207	4,890,125	4,975,330	85,205	3,342,889
Total Expenses	1,547,236	1,658,443	111,207	4,890,125	4,975,330	85,205 ²	3,342,889
Net Income	(57,656)	(21,570)	(36,086)	136,741	(367,954)	504,695 ³	194,397
Cash Flow Adjustments	(9,255)	-	(9,255)	(0)	-	(0)	9,255
Change in Cash	(66,911)	(21,570)	(45,341)	136,741	(367,954)	504,695	203,653

① REVENUE: \$419K AHEAD

② EXPENSES: \$85K AHEAD

③ NET INCOME: \$505K ahead

Monthly Financials

	Actual				Forecast								
Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
Local Revenue	35,850	32,552	28,178	29,467	26,692	26,692	26,692	26,692	26,692	26,692	26,692	26,692	339,580
State Revenue	184,061	170,940	173,289	395,153	250,699	250,699	250,699	250,699	250,699	250,699	250,699	250,699	2,929,034
Federal Revenue	31,733	9,855	65,693	0	133,898	133,898	133,898	133,898	133,898	133,898	133,898	133,898	1,178,466
Private Grants and Donations	134,756	166,524	272	1,700	30,844	30,844	30,844	30,844	30,844	30,844	30,844	30,844	550,000
Earned Fees	17,909	4,760	6,700	189	29	29	29	29	29	29	29	29	29,787
Total Revenue	404,309	384,631	274,131	426,509	442,161	442,161	442,161	442,161	442,161	442,161	442,161	442,161	5,026,867
Expenses													
Salaries	176,690	220,094	225,310	191,539	279,550	205,550	205,550	205,550	205,550	205,550	205,550	205,550	2,532,031
Benefits and Taxes	47,741	59,692	59,116	59,947	60,896	55,235	56,685	56,685	56,685	56,685	56,685	56,685	682,739
Staff-Related Costs	12,813	2,520	6,021	2,849	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	50,046
Rent	25,000	25,000	25,000	25,000	12,500	12,500	12,500	12,500	12,500	12,500	12,500	12,500	200,000
Occupancy Service	34,349	54,579	33,109	33,683	15,417	15,417	15,417	15,417	15,417	15,417	15,417	15,417	279,060
Student Expense, Direct	27,515	35,797	11,228	36,004	34,826	34,826	34,826	34,826	34,826	34,826	34,826	34,826	389,150
Student Expense, Food	0	0	12,521	20,621	21,247	21,247	21,247	21,247	21,247	21,247	21,247	21,247	203,122
Office & Business Expense	9,958	17,315	25,186	12,847	15,497	15,497	15,497	15,497	15,497	15,497	15,497	15,497	189,279
Transportation	0	17,846	0	348	43,313	43,313	43,313	43,313	43,313	43,313	43,313	43,313	364,699
Total Ordinary Expenses	334,066	432,841	397,491	382,838	486,477	406,816	408,266	408,266	408,266	408,266	408,266	408,266	4,890,125
Total Expenses	334,066	432,841	397,491	382,838	486,477	406,816	408,266	408,266	408,266	408,266	408,266	408,266	4,890,125
Net Income	70,243	-48,210	-123,360	43,671	-44,316	35,345	33,895	33,895	33,895	33,895	33,895	33,895	136,741
Cash Flow Adjustments	1,743	-4,990	-11,236	5,227	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	0
Change in Cash	71,986	-53,200	-134,596	48,898	-43,159	36,502	35,052	35,052	35,052	35,052	35,052	35,052	136,741

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>10/31/2022</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	1,128,622	1,061,711	1,265,363
Total Current Assets	1,128,622	1,061,711	1,265,363
Total Assets	1,128,622	1,061,711	1,265,363
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	5,498	-3,757	5,498
Total Current Liabilities	5,498	-3,757	5,498
Total Long-Term Liabilities	0	0	
Total Liabilities	5,498	-3,757	
Equity			
Unrestricted Net Assets	1,123,124	1,123,124	1,123,124
Net Income	0	-57,656	136,741
Total Equity	1,123,124	1,065,468	1,259,865



QUESTIONS?

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