



# February 2022 Financials

PREPARED MARCH 2022 BY

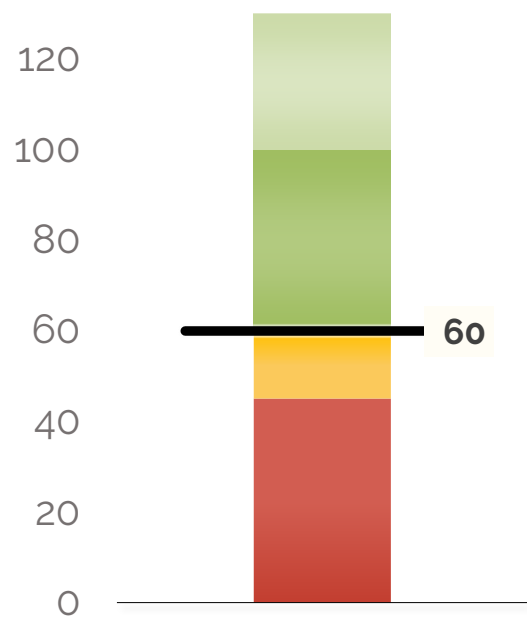


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- The financial projection remains steady, with a slight decrease of \$4k in Net Operating Income from last month.
- DeLaSalle's projected year end Cash is \$565k, and Net Operating Income is currently forecast at -\$158k.
- Since last month, revenue forecast increased by \$26k and expenses increased \$30k.
  - Private donations increased while Federal allocations decreased.
  - Expenses increased due to school security services and a new intercom system.
- The FY23 budget will be presented at the June board meeting.

## Days of Cash

Cash balance at year-end divided by average daily expenses

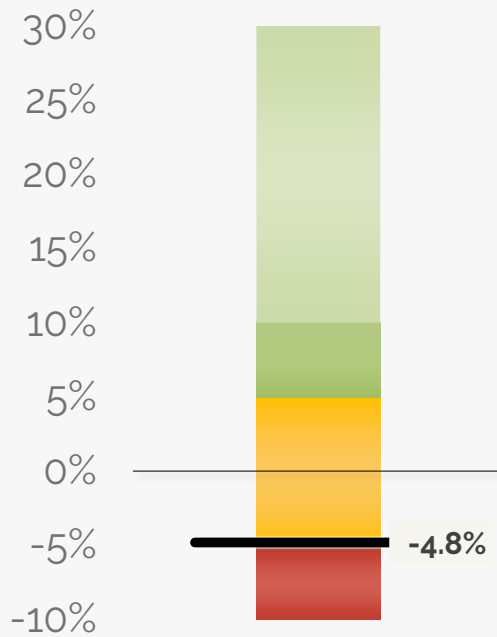


### 60 DAYS OF CASH AT YEAR'S END

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

## Gross Margin

Revenue less expenses, divided by revenue

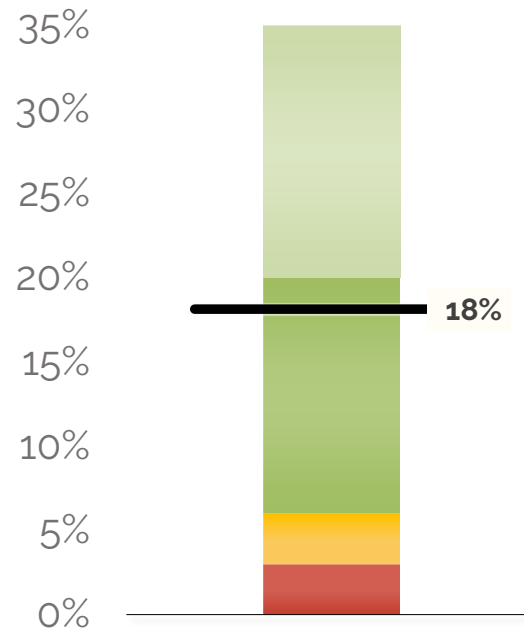


### -4.8% GROSS MARGIN

The forecasted net income is -\$158k, which is \$166k below the budget. It yields a -4.8% gross margin.

## Fund Balance %

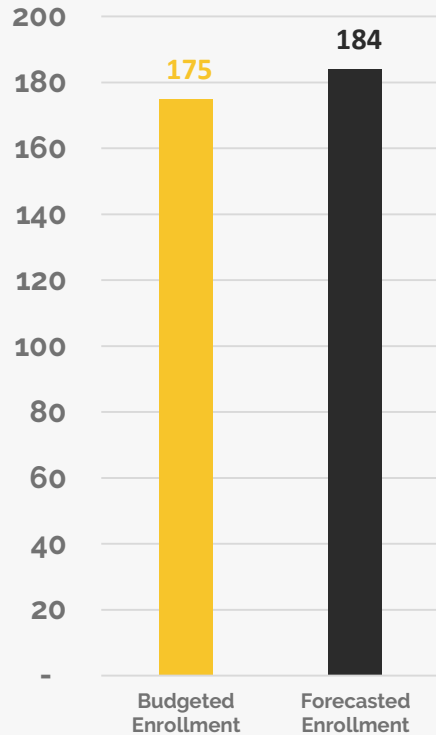
Forecasted Ending Fund Balance / Total Expenses



### 18.16% AT YEAR'S END

The school is projected to end the year with a fund balance of \$625,774. Last year's fund balance was \$783,860.

## Student Expectations






The school now forecasts 184 students for SY21-22. The budget target was 175.

## \$66K Less State Funding Than Expected

	Current Forecast	SY21-22 Budget	Difference	Financial Gain / (Loss)
<b>Enrollment</b>	<b>184</b>	<b>175</b>	<b>9</b>	
<b>Attendance</b>	<b>65.6%</b>	<b>78.0%</b>	<b>-12.4%</b>	
<b>Total ADA</b>	<b>122</b>	<b>132</b>	<b>-11</b>	
Regular Term 9-12	121	131	-10	-66k
Summer	1	1	0	-3k
FRL Count	118	128	-10	
<b>FRL Weight</b>	<b>20</b>	<b>22</b>	<b>-2</b>	<b>-12k</b>
IEP Count	18	14	4	
<b>IEP Weight</b>	<b>2</b>	<b>0</b>	<b>2</b>	<b>15k</b>
LEP Count	0	0	0	
<b>LEP Weight</b>	<b>0</b>	<b>0</b>	<b>0</b>	
WADA	144	155	-11	
Per WADA Payment	8350	8200	150	
<b>State Aid</b>	<b>\$1.2M</b>	<b>\$1.2M</b>	<b>-\$65,623</b>	<b>-66k</b>

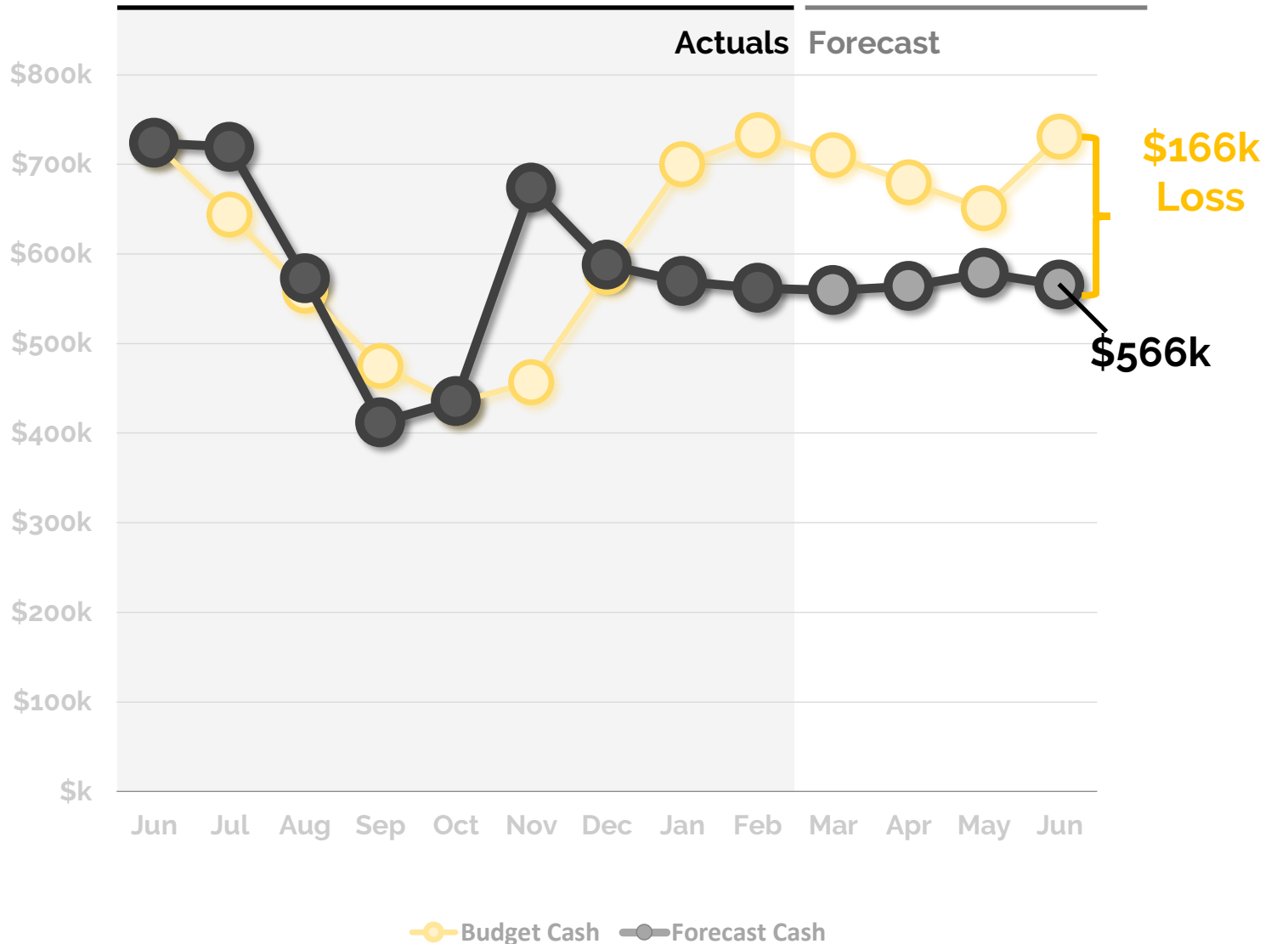
A **prior year adjustment of \$110k** in additional state funds provides a NET state revenue projection of positive \$45k compared to the FY21-22 budget.

# Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$3.3m	\$3m	<b>\$327k</b>		State revenue is higher than budget due to \$110k prior year adjustment. KCPS MOU and private grants exceed projected income
Expenses	\$3.4m	\$3m	<b>-\$493k</b>		Salaries and benefits account for about a third of the increased expense. KCPS repayment, occupancy, business expense, grant related activity exceed budget.
<b>Net Income</b>	<b>-\$158k</b>	<b>\$8k</b>	<b>-\$166k</b>		

## 60 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$565.61k**, **\$166k** below budget.



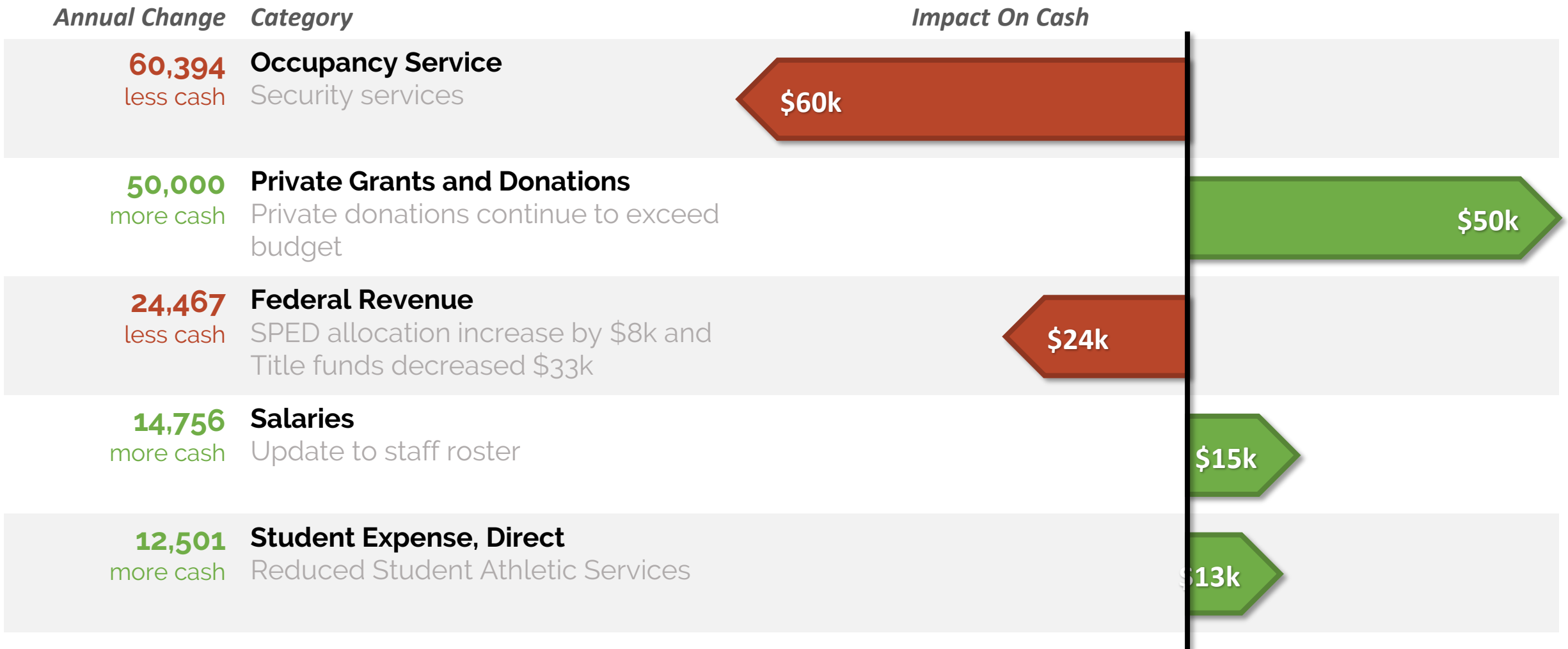
# Forecast History of June 30, 2022 Cash Balance

<i>Source</i>	<i>Days of Cash at 6/30/22</i>	<i>Change</i>	<i>Description of change</i>
Budget	89		From SY21-22Budget
Jul	76	-13	Impact of health insurance contribution policy and increased staff enrollment
Aug	91	14	State Aid increase based on 190 enrollment
Sep	86	-5	ADJ DESE per WADA rate
Oct	84	-2	Updated Expense due to grant related activity
Nov	74	-10	WADA adjustment due to projected attendance
Dec	59	-16	Updated operational and student expenses
Jan	60	1	Adjusted ADA down due to current virtual attendance and increased fundraising
▶ Feb	59	-1	<b>Increase fundraising revenue. Increased expense in security services.</b>
Mar			
Apr			
May			
Jun			



# Key Forecast Changes This Month

The February forecast **decreased** the year-end cash expectation by \$4k. *Key changes:*





# QUESTIONS?

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
<b>Revenue</b>							
Local Revenue	134,989	93,190	41,799	175,000	137,045	37,955	40,011
State Revenue	940,796	776,469	164,327	1,294,225	1,248,939	45,287	353,429
Federal Revenue	225,293	552,600	(327,307)	866,431	917,753	(51,322)	641,137
Private Grants and Donations	733,976	585,000	148,976	850,000	650,000	200,000	116,024
Earned Fees	61,651	4,795	56,856	103,000	7,992	95,008	41,349
<b>Total Revenue</b>	<b>2,096,706</b>	<b>2,012,055</b>	<b>84,651</b>	<b>3,288,656</b>	<b>2,961,728</b>	<b>326,928</b> ①	<b>1,191,950</b>
<b>Expenses</b>							
Salaries	978,305	920,563	(57,742)	1,469,204	1,380,845	(88,359)	490,899
Benefits and Taxes	283,874	234,649	(49,225)	435,735	351,974	(83,761)	151,861
Staff-Related Costs	14,766	17,308	2,543	24,950	24,950	0	10,184
Rent	-	-	-	-	-	-	-
Occupancy Service	260,814	197,240	(63,574)	412,894	295,860	(117,034)	152,080
Student Expense, Direct	245,388	271,342	25,954	470,670	392,402	(78,268)	225,282
Student Expense, Food	18,267	50,715	32,448	32,112	72,450	40,338	13,845
Office & Business Expense	324,077	229,678	(94,398)	452,070	340,238	(111,832)	127,993
Transportation	110,927	81,500	(29,427)	149,108	95,000	(54,108)	38,181
Total Ordinary Expenses	2,236,418	2,002,996	(233,421)	3,446,742	2,953,719	(493,024)	1,210,325
<b>Total Expenses</b>	<b>2,236,418</b>	<b>2,002,996</b>	<b>(233,421)</b>	<b>3,446,742</b>	<b>2,953,719</b>	<b>(493,024)</b> ②	<b>1,210,325</b>
<b>Net Income</b>	<b>(139,712)</b>	<b>9,059</b>	<b>(148,770)</b>	<b>(158,086)</b>	<b>8,010</b>	<b>(166,096)</b> ③	<b>(18,375)</b>
Cash Flow Adjustments	(21,978)	-	(21,978)	(0)	-	(0)	21,978
<b>Change in Cash</b>	<b>(161,689)</b>	<b>9,059</b>	<b>(170,748)</b>	<b>(158,086)</b>	<b>8,010</b>	<b>(166,096)</b>	<b>3,603</b>

① REVENUE: \$327K AHEAD

② EXPENSES: \$493K BEHIND

③ NET INCOME: \$166K behind

# Monthly Financials

	Actual								Forecast				
Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
<b>Revenue</b>													
Local Revenue	12,932	25,451	17,472	16,404	11,289	15,229	18,320	17,891	10,003	10,003	10,003	10,003	175,000
State Revenue	104,154	101,372	111,953	140,083	226,029	114,965	41,123	101,117	88,326	88,452	88,326	88,326	1,294,225
Federal Revenue	0	9,105	0	0	139,520	43,811	32,857	0	165,433	155,135	165,433	155,135	866,431
Private Grants and Donations	91,026	62,897	43,304	170,404	117,246	47,411	60,054	141,633	29,006	29,006	29,006	29,006	850,000
Earned Fees	25	20	583	702	0	18	56,744	3,560	10,337	10,337	10,337	10,337	103,000
<b>Total Revenue</b>	<b>208,137</b>	<b>198,845</b>	<b>173,311</b>	<b>327,593</b>	<b>494,084</b>	<b>221,435</b>	<b>209,098</b>	<b>264,201</b>	<b>303,105</b>	<b>292,933</b>	<b>303,105</b>	<b>292,807</b>	<b>3,288,656</b>
<b>Expenses</b>													
Salaries	117,061	112,520	146,601	118,485	115,674	140,584	115,501	111,879	130,723	114,630	114,630	130,915	1,469,204
Benefits and Taxes	35,557	35,335	36,951	36,546	35,374	37,342	34,250	32,519	38,577	37,346	37,346	38,592	435,735
Staff-Related Costs	0	2,173	2,227	-166	1,632	6,750	0	2,150	2,546	2,546	2,546	2,546	24,950
Occupancy Service	17,138	26,157	54,443	21,766	23,452	33,457	35,723	48,680	38,020	38,020	38,020	38,020	412,894
Student Expense, Direct	3,288	67,326	29,735	32,016	28,142	39,670	15,079	30,133	56,320	56,320	56,320	56,320	470,670
Student Expense, Food	0	0	2,485	3,381	3,757	3,490	0	5,155	3,461	3,461	3,461	3,461	32,112
Office & Business Expense	22,084	97,198	48,236	34,986	32,438	36,294	22,017	30,824	31,998	31,998	31,998	31,998	452,070
Transportation	930	8,996	7,690	54,443	13,760	9,321	4,421	11,366	9,545	9,545	9,545	9,545	149,108
Total Ordinary Expenses	196,058	349,703	328,366	301,457	254,228	306,908	226,991	272,706	311,191	293,868	293,868	311,398	3,446,742
<b>Total Expenses</b>	<b>196,058</b>	<b>349,703</b>	<b>328,366</b>	<b>301,457</b>	<b>254,228</b>	<b>306,908</b>	<b>226,991</b>	<b>272,706</b>	<b>311,191</b>	<b>293,868</b>	<b>293,868</b>	<b>311,398</b>	<b>3,446,742</b>
<b>Net Income</b>	<b>12,079</b>	<b>-150,858</b>	<b>-155,055</b>	<b>26,136</b>	<b>239,856</b>	<b>-85,472</b>	<b>-17,893</b>	<b>-8,505</b>	<b>-8,086</b>	<b>-935</b>	<b>9,237</b>	<b>-18,591</b>	<b>-158,086</b>
Cash Flow Adjustments	-16,383	4,155	-5,750	-2,196	-1,610	-945	-193	945	5,494	5,494	5,494	5,494	0
<b>Change in Cash</b>	<b>-4,304</b>	<b>-146,704</b>	<b>-160,805</b>	<b>23,940</b>	<b>238,246</b>	<b>-86,417</b>	<b>-18,086</b>	<b>-7,560</b>	<b>-2,592</b>	<b>4,560</b>	<b>14,732</b>	<b>-13,097</b>	<b>-158,086</b>

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2021</i>	<i>2/28/2022</i>
<b>Assets</b>		
Current Assets		
Cash	723,694	562,005
Intercompany Transfers	-446,506	-446,506
Accounts Receivable	127,577	127,577
Total Current Assets	404,766	243,077
<b>Noncurrent Assets</b>		
Facilities, Net	426,417	426,417
Operating Fixed Assets, Net	167,353	167,353
Total Noncurrent Assets	593,770	593,770
<b>Total Assets</b>	<b>998,536</b>	<b>836,846</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
Current Liabilities		
Other Current Liabilities	191,384	192,698
Accounts Payable	23,291	0
Total Current Liabilities	214,675	192,698
Total Long-Term Liabilities	0	0
<b>Total Liabilities</b>	<b>214,675</b>	<b>192,698</b>
<b>Equity</b>		
Unrestricted Net Assets	783,860	783,860
Net Income	0	-139,712
<b>Total Equity</b>	<b>783,860</b>	<b>644,148</b>