

The Leadership School June 2022 Financial Report

Cash Position – 4/30/22: \$111,501

Cash Position – 5/31/2022: \$94,912

Cash Position – 6/30/22: \$49,469

Summary: The school closed June having hit its cash reserve target heading into launch year. More important to the long-term financial sustainability of the school, TLS was awarded two launch grants which dramatically alter its ability to fulfill its mission and vision on day 1, while simultaneously providing a cushion to weather enrollment variance and other typical launch year operating challenges.

Though the school spent 45K in June, a large chunk of the non-personnel costs was for FY23 needs and continued student recruitment efforts.

We are currently awaiting the first installment of one of the launch grants, due by 7/27. Receipt of that payment will provide more than enough funding to operate until the school begins receiving state and federal funding.

Thus, as the planning year concludes, the school has a stronger financial outlook than could have been anticipated and is set up for launch year to run with minimal risk of cash flow challenges. With the launch funding, the school is in the enviable position to bring in additional resources to both strengthen the overall program and address learning challenges as they present themselves.

Annual Operating Expense Budget														
	Budget	July	August	September	October	November	December	January	February	March	April	May	June	Totals
Facilities	20,000	5,000	5,000	5,000	5,000	-	-	-	-	-	647	9	2,200	22,856
Board	8,895	-	-	-	95	431	323	323	929	3,103	171	-	-	5,375
Personnel	193,235	13,587	15,071	14,232	14,791	14,960	15,570	14,247	14,798	14,791	13,358	14,791	18,897	179,094
Contracted	2,500	-	-	-	-	-	-	-	-	-	-	-	-	-
Admin	26,439	2,202	836	238	4,555	5,754	124	290	4,018	220	2,267	379	5,509	26,392
Marketing	16,380	1,000	238	943	196	-	2,963	275	276	1,874	2,098	1,570	2,830	14,263
Program	8,500	163	1,200	-	208	-	87	1,980	500	536	4,861	19	16,387	25,941
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Total	275,949	21,953	22,345	20,412	24,845	21,145	19,066	17,114	20,521	20,525	23,402	16,768	45,823	273,920

One would expect a burn rate of 100% at end of fiscal year.

Budget Category	Annual Spend	Actual Spend	Burn Rate
Facilities	20,000	22,856	114.3%
Board	8,895	5,375	60.4%
Personnel	193,235	179,094	92.7%
Contracted	2,500	-	0.0%
Admin	26,439	26,392	99.8%
Marketing	16,380	14,263	87.1%
Program	8,500	25,941	305.2%
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Total	275,949	273,920	99.3%