



February 2022 Financials

PREPARED MARCH 2022 BY



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Executive Summary



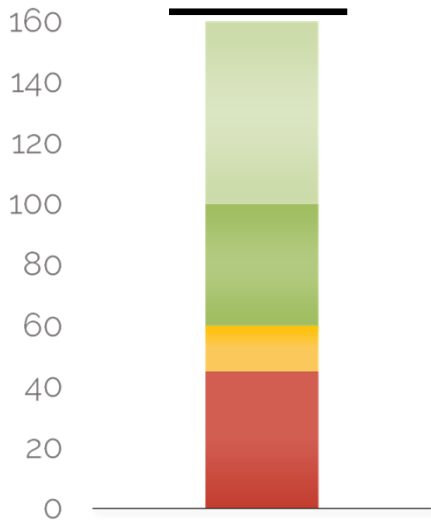
- Brookside Charter closes January with a Net Income of 927k, which is 1.4M improved from Board-approved Net Income of -507k.
- This Net Income is 711k improved from January close
- 830k net improvement to Revenue
 - Prop C 25k decrease. Prop C forecast does not yet reflect the possible Supplemental Appropriation, which could bring another 137k
 - ESSER III is now available to draw. We have increased the forecast by 684k to reimburse for FY22 expenses
 - 20k increase to Medicaid revenue
 - 88k in FEMA funds received
- 120k net increase to Expense: 19k decrease to staffing; 139k increase to 3rd-party, most of which in Student Expense Direct

Key Performance Indicators



Days of Cash

Cash balance at year-end divided by average daily expenses

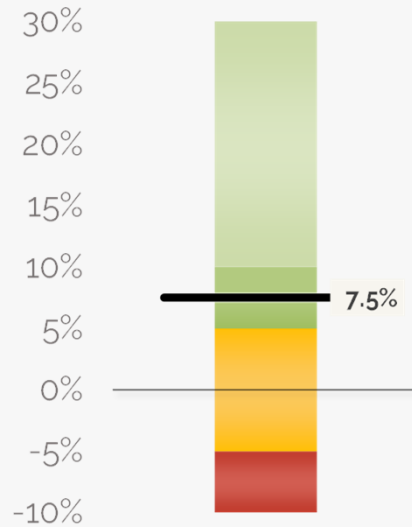


162 DAYS OF CASH AT YEAR'S END

The school will end the year with 162 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

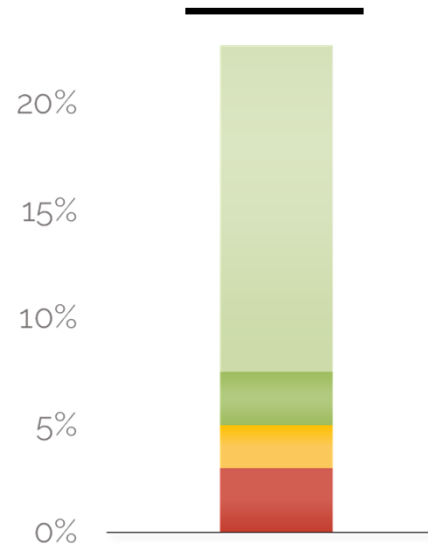


7.5% GROSS MARGIN

The forecasted net income is \$927k, which is \$1.4m above the budget. It yields a 7.5% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



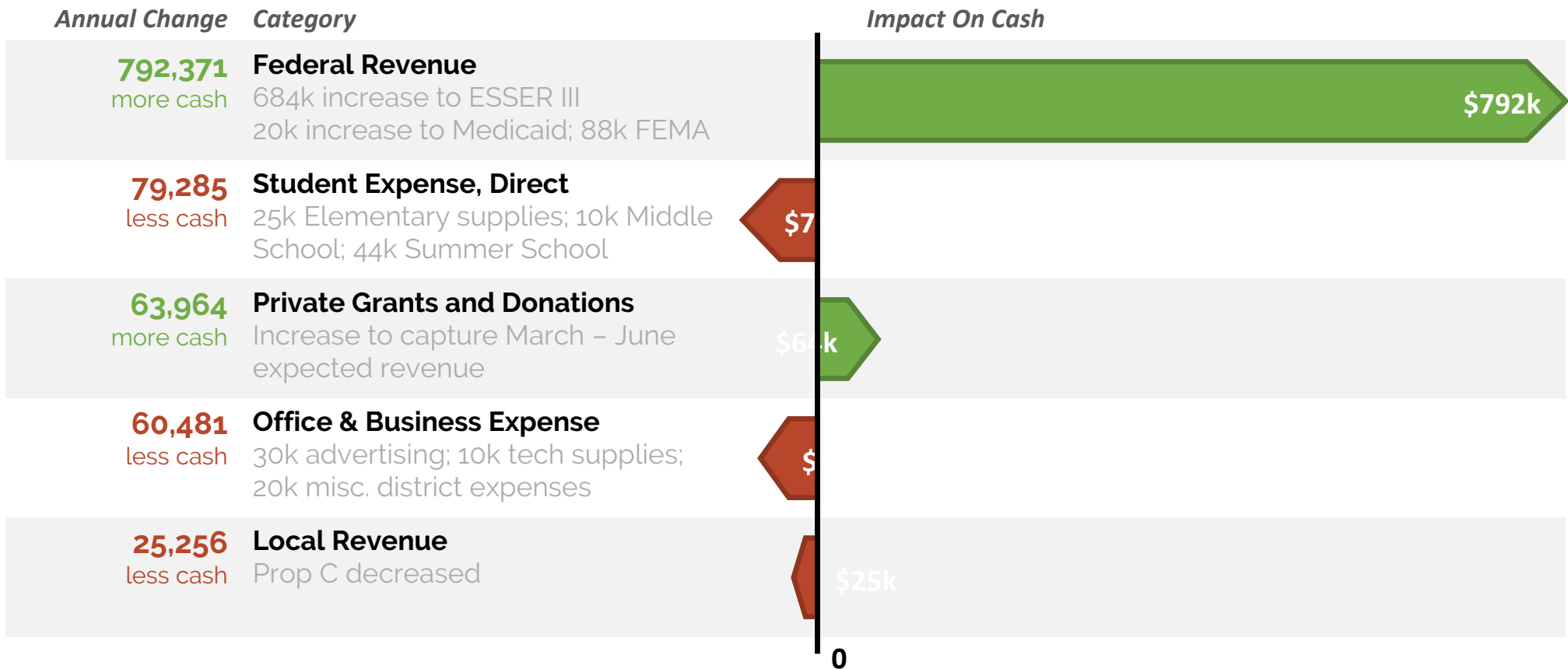
28.56% AT YEAR'S END

The school is projected to end the year with a fund balance of \$3,258,136. Last year's fund balance was \$2,331,135.

Key Forecast Changes This Month



The February forecast **increased** the year-end cash expectation by **\$711k**. Key changes:



	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	689,164	569,515	119,649	861,611	837,620	23,991	172,447
State Revenue	4,529,337	3,936,254	593,083	6,785,952	6,326,720	459,233	2,256,615
Federal Revenue	1,660,365	1,402,499	257,866	3,334,296	2,220,025	1,114,271	1,673,931
Private Grants and Donations	640,508	570,827	69,681	700,508	634,252	66,256	60,000
Earned Fees	450,657	216,606	234,051	652,950	356,166	296,784	202,293
Total Revenue	7,970,032	6,695,701	1,274,330	12,335,317	10,374,782	1,960,535 ①	4,365,286
Expenses							
Salaries	4,299,776	4,259,078	(40,698)	6,403,406	6,388,617	(14,789)	2,103,630
Benefits and Taxes	1,204,607	1,274,049	69,442	1,849,216	1,911,073	61,858	644,609
Staff-Related Costs	90,487	81,618	(8,869)	122,802	122,427	(376)	32,316
Rent	20,000	10,000	(10,000)	25,000	15,000	(10,000)	5,000
Occupancy Service	391,699	490,975	99,276	758,773	736,463	(22,310)	367,073
Student Expense, Direct	360,887	256,200	(104,687)	498,345	384,300	(114,045)	137,458
Student Expense, Food	144,242	176,333	32,092	264,500	264,500	0	120,258
Office & Business Expense	556,304	486,442	(69,861)	847,790	729,664	(118,126)	291,486
Transportation	67,450	14,333	(53,117)	250,000	21,500	(228,500)	182,550
Total Ordinary Expenses	7,135,451	7,049,029	(86,422)	11,019,832	10,573,543	(446,288)	3,884,381
Net Operating Income	834,581	(353,328)	1,187,908	1,315,486	(198,761)	1,514,246	480,905
Extraordinary Expenses							
Interest	205,728	205,728	0	308,592	308,592	0	102,864
Facility Improvements	79,893	-	(79,893)	79,893	-	(79,893)	-
Total Extraordinary Expenses	285,620	205,728	(79,893)	388,484	308,592	(79,893)	102,864
Total Expenses	7,421,071	7,254,757	(166,315)	11,408,316	10,882,135	(526,181) ②	3,987,245
Net Income	548,960	(559,055)	1,108,016	927,001	(507,353)	1,434,354 ③	378,041
Cash Flow Adjustments	(565,225)	-	(565,225)	(0)	-	(0)	565,225
Change in Cash	(16,265)	(559,055)	542,791	927,001	(507,353)	1,434,354	943,266

① REVENUE: \$2M AHEAD

Of Federal 1.1M increase: 684k of ESSER III revenue moved from FY23 to FY22; Increased ESSER II allocation; 178k in FEMA funding received YTD; 91k increase to IDEA Part B funding.

State Aid has increased based on higher WADA (predominately driven by IEP student population count) and higher per-WADA payment amount than budgeted.

KCPS MOU higher than expected due to higher WADA and per-WADA payment amount.

② EXPENSES: \$526K BEHIND

Transportation has driven 228.5k of 526k increase. Other large drivers are student instruction expenses, district (advertising, tech, and miscellaneous supplies), unbudgeted parking lot repair. Note that many unbudgeted instructional and advertising expenses are funded by grants.

③ NET INCOME: \$1.4M ahead

Monthly Financials

Income Statement	Actual								Forecast				TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	95,325	90,467	82,714	74,934	83,227	77,674	93,516	91,308	43,112	43,112	43,112	43,112	861,611
State Revenue	548,119	533,503	630,420	567,230	519,186	571,383	612,537	546,959	564,154	564,154	564,154	564,154	6,785,952
Federal Revenue	0	33,642	111,064	64,170	61,294	319,593	842,714	227,888	418,483	418,483	418,483	418,483	3,334,296
Private Grants and Donations	138,398	194,578	89,698	14,077	150,100	24,633	25,059	3,964	15,000	15,000	15,000	15,000	700,508
Earned Fees	17,174	5,192	6,594	11,846	16,438	19,411	319,818	54,185	50,573	50,573	50,573	50,573	652,950
Total Revenue	799,015	857,383	920,490	732,257	830,245	1,012,694	1,893,644	924,304	1,091,321	1,091,321	1,091,321	1,091,321	12,335,317
Expenses													
Salaries	473,517	485,400	600,069	500,579	739,606	493,517	511,702	495,387	495,383	495,383	495,383	617,483	6,403,406
Benefits and Taxes	146,099	144,849	154,159	146,458	166,668	148,849	147,415	150,110	158,817	158,817	158,817	168,158	1,849,216
Staff-Related Costs	26,165	22,990	8,222	3,343	9,500	6,422	6,488	7,357	8,079	8,079	8,079	8,079	122,802
Rent	0	2,500	11,250	0	2,500	1,250	1,250	1,250	1,250	1,250	1,250	1,250	25,000
Occupancy Service	46,994	47,913	56,457	42,903	48,902	56,327	45,927	46,275	91,768	91,768	91,768	91,768	758,773
Student Expense, Direct	10,902	25,365	63,094	121,883	19,434	90,689	7,406	22,114	34,365	34,365	34,365	34,365	498,345
Student Expense, Food	0	0	26,530	31,839	11,574	29,169	30,880	14,248	30,065	30,065	30,065	30,065	264,500
Office & Business Expense	86,789	69,400	69,791	134,119	17,387	82,171	41,979	54,669	72,872	72,872	72,872	72,872	847,790
Transportation	0	0	0	5,274	27,939	599	26,655	6,984	45,637	45,637	45,637	45,637	250,000
Total Ordinary Expenses	790,465	798,417	989,572	986,399	1,043,509	908,993	819,702	798,394	938,235	938,235	938,235	1,069,676	11,019,832
Operating Income	8,550	58,965	-69,082	-254,142	-213,264	103,701	1,073,943	125,910	153,086	153,086	153,086	21,646	1,315,486
Extraordinary Expenses													
Interest	25,716	25,716	25,716	25,716	25,716	25,716	25,716	25,716	25,716	25,716	25,716	25,716	308,592
Facility Improvements	0	0	0	79,893	0	0	0	0	0	0	0	0	79,893
Total Extraordinary Expenses	25,716	25,716	25,716	105,609	25,716	25,716	25,716	25,716	25,716	25,716	25,716	25,716	388,484
Total Expenses	816,181	824,133	1,015,288	1,092,008	1,069,225	934,709	845,418	824,110	963,951	963,951	963,951	1,095,392	11,408,316
Net Income	-17,165	33,249	-94,798	-359,751	-238,980	77,985	1,048,227	100,194	127,370	127,370	127,370	-4,070	927,001
Cash Flow Adjustments	-597,536	-16,911	6,393	38,091	41,314	-54,192	8,984	8,631	141,306	141,306	141,306	141,306	0
Change in Cash	-614,702	16,339	-88,405	-321,660	-197,666	23,793	1,057,211	108,825	268,677	268,677	268,677	137,236	927,001



QUESTIONS?

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