



# December 2022 Financials

PREPARED JAN'23 BY

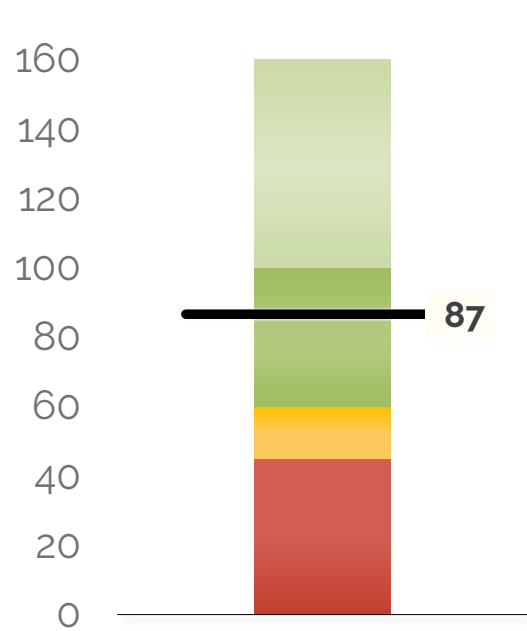


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Key Forecast Changes This Month**
- **Appendix**

- We are currently forecasting a net income of \$113k which is \$158k better than the budgeted net income of -\$45k.
- Our cash balance is forecasted to end the year at \$995k which results in 87 days of cash.
- Net Income is \$5k increase compared to last month.
  - Revenue increased \$39k in Federal Food revenue forecast.
  - Expense forecast increased by \$34k for student expense and website.
- Next month, State funding equity will be paid going forward and prior year adjustment.

## Days of Cash

Cash balance at year-end divided by average daily expenses

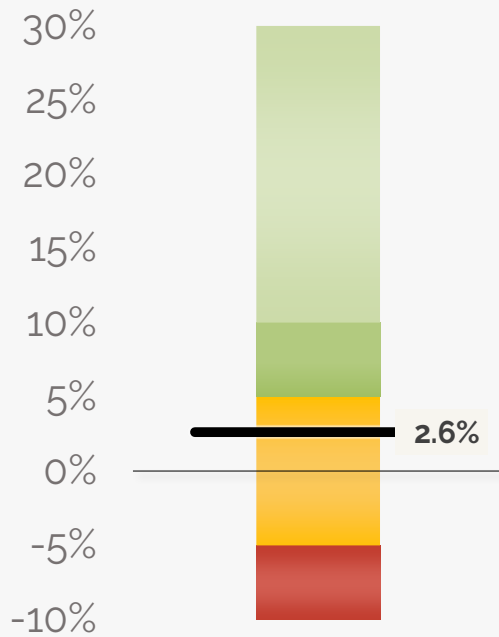


### 87 DAYS OF CASH AT YEAR'S END

The school will end the year with 87 days of cash. This is above the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

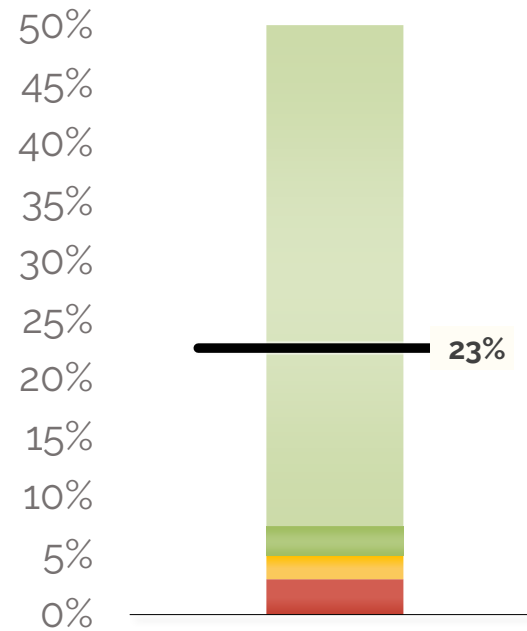


### 2.6% GROSS MARGIN

The forecasted net income is \$113k, which is \$158k above the budget. It yields a 2.6% gross margin.

## Fund Balance %

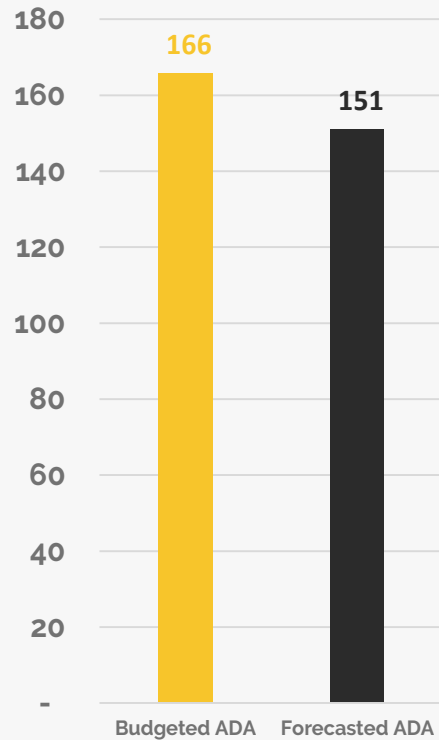
Forecasted Ending Fund Balance / Total Expenses



### 22.62% AT YEAR'S END

The school is projected to end the year with a fund balance of \$948,857. Last year's fund balance was \$835,692.

## Student ADA Expectations

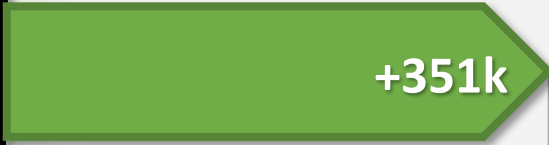
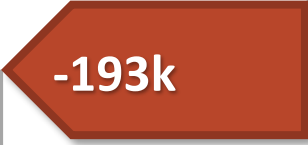
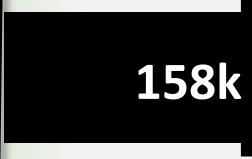


The school now forecasts 151 ADA for SY22-23. The budget target was 166.

## \$231K More Per-Pupil Funding Than Expected

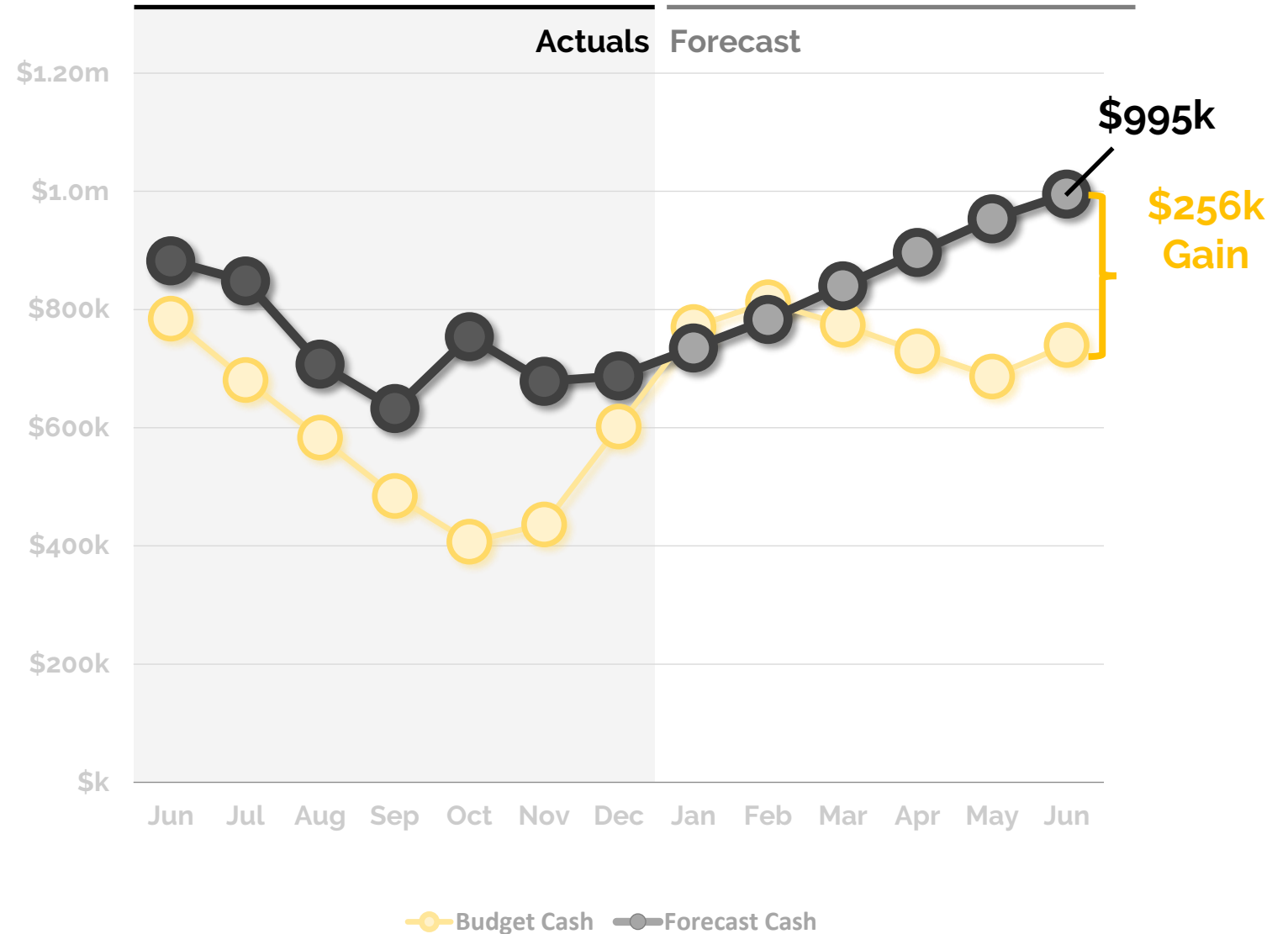
	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss)
<b>Enrollment</b>	<b>202</b>	<b>202</b>	<b>0</b>	
<b>Attendance</b>	<b>78.0%</b>	<b>78.0%</b>	<b>0.0%</b>	
<b>Total ADA</b>	<b>151</b>	<b>166</b>	<b>-15</b>	
Regular Term K-12	150	165	-15	
Summer	1	1	0	
FRL Count	146	161	-15	
<b>FRL Weight</b>	<b>25</b>	<b>27</b>	<b>-3</b>	
IEP Count	21	0	21	
<b>IEP Weight</b>	<b>1</b>	<b>0</b>	<b>1</b>	
LEP Count	0	0	0	
<b>LEP Weight</b>	<b>0</b>	<b>0</b>	<b>0</b>	
WADA	177	193	-16	
Per WADA Payment	10492	8383	2109	
<b>State Aid</b>	<b>\$1.8M</b>	<b>\$1.6M</b>	<b>\$231,308</b>	<b>231k</b>

# Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$4.3m	\$4m	<b>\$351k</b>		State Funding Equity with \$10,492 per WADA, KCPS MOU removed. An additional MO Violence prevention grant \$113k. Increase in Fed food forecast.
Expenses	\$4.2m	\$4m	<b>-\$193k</b>		The expenses above budget include: \$44k Salaries/benefits, \$13k Staff PD, \$73k student expense, \$10k for bus expense and \$50k business office.
<b>Net Income</b>	<b>\$113k</b>	<b>-\$45k</b>	<b>\$158k</b>		

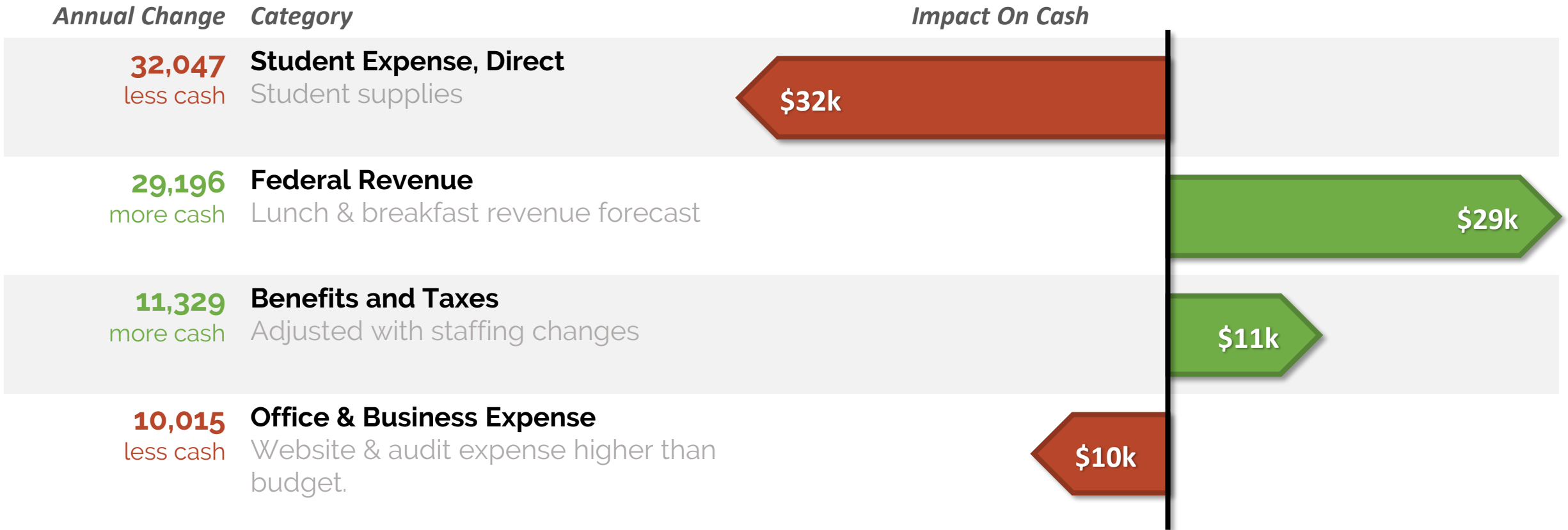
## 87 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$995k**, **\$256k** above budget.



# Key Forecast Changes This Month

The December forecast **increased** the year-end cash expectation by **\$5k**. *Key changes:*







# QUESTIONS?

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
<b>Revenue</b>							
Local Revenue	110,411	101,600	8,811	208,600	203,200	5,400	98,189
State Revenue	1,002,555	723,385	279,170	2,010,859	1,598,446	412,414	1,008,304
Federal Revenue	473,654	529,331	(55,677)	1,171,748	1,142,552	29,196	698,094
Private Grants and Donations	507,994	450,000	57,994	900,000	900,000	(0)	392,006
Earned Fees	16,808	45,193	(28,385)	16,808	112,981	(96,173)	-
<b>Total Revenue</b>	<b>2,111,422</b>	<b>1,849,509</b>	<b>261,913</b>	<b>4,308,015</b>	<b>3,957,178</b>	<b>350,836</b> ①	<b>2,196,593</b>
<b>Expenses</b>							
Salaries	964,512	928,808	(35,704)	1,887,927	1,857,617	(30,310)	923,415
Benefits and Taxes	287,976	280,049	(7,927)	574,166	560,098	(14,069)	286,190
Staff-Related Costs	33,630	11,475	(22,155)	35,835	22,950	(12,885)	2,205
Rent	-	-	-	-	-	-	-
Occupancy Service	228,514	250,579	22,065	503,157	501,157	(2,000)	274,643
Student Expense, Direct	344,824	204,515	(140,309)	487,099	414,030	(73,069)	142,275
Student Expense, Food	28,491	17,750	(10,741)	35,500	35,500	(0)	7,009
Office & Business Expense	249,222	225,611	(23,611)	476,708	426,452	(50,256)	227,486
Transportation	148,283	113,000	(35,283)	194,457	184,000	(10,457)	46,174
Total Ordinary Expenses	2,285,452	2,031,787	(253,665)	4,194,850	4,001,804	(193,046)	1,909,398
<b>Total Expenses</b>	<b>2,285,452</b>	<b>2,031,787</b>	<b>(253,665)</b>	<b>4,194,850</b>	<b>4,001,804</b>	<b>(193,046)</b> ②	<b>1,909,398</b>
<b>Net Income</b>	<b>(174,030)</b>	<b>(182,278)</b>	<b>8,248</b>	<b>113,165</b>	<b>(44,625)</b>	<b>157,790</b> ③	<b>287,195</b>
Cash Flow Adjustments	(20,551)	-	(20,551)	0	-	0	20,551
<b>Change in Cash</b>	<b>(194,582)</b>	<b>(182,278)</b>	<b>(12,303)</b>	<b>113,165</b>	<b>(44,625)</b>	<b>157,790</b>	<b>307,746</b>

① **REVENUE: \$351K AHEAD**  
\$780k in Federal ESSER

② **EXPENSES: \$193K BEHIND**

③ **NET INCOME: \$158K ahead**

# Monthly Financials

Income Statement	Actual						Forecast						TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
<b>Revenue</b>													
Local Revenue	21,435	19,463	17,099	17,988	17,009	17,417	16,365	16,365	16,365	16,365	16,365	16,365	208,600
State Revenue	164,988	168,730	131,883	269,187	139,793	127,974	168,051	168,051	168,051	168,051	168,051	168,051	2,010,859
Federal Revenue	1,104	12,096	6,343	280,780	20,139	153,192	116,349	116,349	116,349	116,349	116,349	116,349	1,171,748
Private Grants and Donations	47,049	64,761	169,871	10,224	137,338	78,753	65,334	65,334	65,334	65,334	65,334	65,334	900,000
Earned Fees	16,049	118	25	27	26	563	0	0	0	0	0	0	16,808
<b>Total Revenue</b>	<b>250,625</b>	<b>265,167</b>	<b>325,221</b>	<b>578,206</b>	<b>314,304</b>	<b>377,899</b>	<b>366,099</b>	<b>366,099</b>	<b>366,099</b>	<b>366,099</b>	<b>366,099</b>	<b>366,099</b>	<b>4,308,015</b>
<b>Expenses</b>													
Salaries	144,542	147,120	167,062	163,237	166,326	176,226	157,953	157,286	148,383	149,049	148,383	162,361	1,887,927
Benefits and Taxes	47,147	48,211	46,591	49,318	48,451	48,259	47,580	47,529	47,490	47,541	47,490	48,560	574,166
Staff-Related Costs	17,630	9,908	2,509	3,250	71	262	367	367	367	367	367	367	35,835
Occupancy Service	15,411	60,186	42,972	33,461	36,699	39,784	45,774	45,774	45,774	45,774	45,774	45,774	503,157
Student Expense, Direct	14,776	32,895	90,542	98,881	73,950	33,781	23,712	23,712	23,712	23,712	23,712	23,712	487,099
Student Expense, Food	0	739	2,604	9,286	8,873	6,990	1,168	1,168	1,168	1,168	1,168	1,168	35,500
Office & Business Expense	32,145	84,342	24,533	30,800	34,100	43,303	37,914	37,914	37,914	37,914	37,914	37,914	476,708
Transportation	2,864	11,019	20,806	69,814	25,504	18,277	7,696	7,696	7,696	7,696	7,696	7,696	194,457
Total Ordinary Expenses	274,513	394,420	397,617	458,046	393,974	366,882	322,164	321,447	312,505	313,223	312,505	327,553	4,194,850
<b>Total Expenses</b>	<b>274,513</b>	<b>394,420</b>	<b>397,617</b>	<b>458,046</b>	<b>393,974</b>	<b>366,882</b>	<b>322,164</b>	<b>321,447</b>	<b>312,505</b>	<b>313,223</b>	<b>312,505</b>	<b>327,553</b>	<b>4,194,850</b>
<b>Net Income</b>	<b>-23,889</b>	<b>-129,253</b>	<b>-72,396</b>	<b>120,160</b>	<b>-79,670</b>	<b>11,017</b>	<b>43,934</b>	<b>44,652</b>	<b>53,594</b>	<b>52,876</b>	<b>53,594</b>	<b>38,546</b>	<b>113,165</b>
Cash Flow Adjustments	-9,972	-11,482	-2,726	1,116	4,176	-1,664	3,425	3,425	3,425	3,425	3,425	3,425	0
<b>Change in Cash</b>	<b>-33,861</b>	<b>-140,734</b>	<b>-75,122</b>	<b>121,276</b>	<b>-75,493</b>	<b>9,353</b>	<b>47,360</b>	<b>48,077</b>	<b>57,019</b>	<b>56,301</b>	<b>57,019</b>	<b>41,971</b>	<b>113,165</b>

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>12/31/2022</i>	<i>6/30/2023</i>
<b>Assets</b>			
Current Assets			
Cash	882,332	687,750	995,497
Intercompany Transfers	-446,506	-446,506	-446,506
Other Current Assets	11,571	11,571	11,571
Total Current Assets	447,397	252,815	560,562
<b>Noncurrent Assets</b>			
Facilities, Net	497,422	497,422	497,422
Operating Fixed Assets, Net	96,348	96,348	96,348
Total Noncurrent Assets	593,770	593,770	593,770
<b>Total Assets</b>	<b>1,041,167</b>	<b>846,585</b>	<b>1,154,331</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	190,800	186,424	190,800
Accounts Payable	14,675	-1,500	14,675
Total Current Liabilities	205,475	184,924	205,475
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>205,475</b>	<b>184,924</b>	
<b>Equity</b>			
Unrestricted Net Assets	835,692	835,692	835,692
Net Income	0	-174,030	113,165
<b>Total Equity</b>	<b>835,692</b>	<b>661,662</b>	<b>948,857</b>