



# February 2025 Financials

PREPARED MAR'25 BY



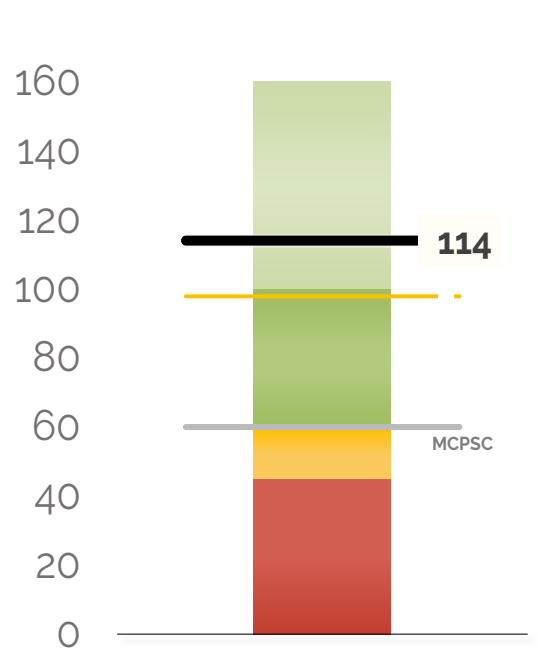
- **Executive Summary**
- **Key Performance Indicators**
- **Forecast Overview**
- **Cash Forecast**
- **Annotated Financials**
- **Monthly Financials**
- **Balance Sheet**

- KCGPA ended February 2025 with a YE cash projection of \$1.7m, \$251k ahead of budget. Days of Cash was 114 days
- Revenue –
  - KCGPA is getting paid on prior year WADA from FY24
  - The school is \$261k ahead of the full year budget, with like this amount coming from DESE's per ADA payment which is higher than budgeted
  - We have also received \$50k+ more in interest income than originally budget
  - We are still counting on receiving our second ERC payment, which, if like the first, will put us a bit more ahead on our full year revenue forecast

- **Expenses -**
  - **Expenses are \$63,600 ahead of budget**
    - **Salaries/benefits - \$20k due to staffing retention bonuses not budgeted**
    - **Office/Business Expense - \$39k due to Infinite Campus costs + CBIZ ERC fee**
- **Net Income**
  - **Increased revenue is more than offsetting higher expenses, contributing an additional \$200,633 to net income**
  - **Our full year Net Income forecast is \$222,171 vs. a budget of \$21,538**

## Days of Cash

Cash balance at year-end divided by average daily expenses

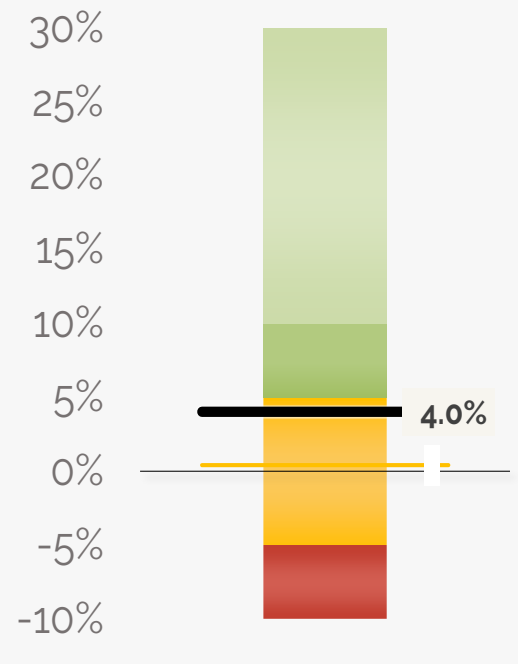


### 114 DAYS OF CASH AT YEAR'S END

The school will end the year with 114 days of cash. This is above the recommended 60 days, and 1 more day(s) than last month

## Gross Margin

Revenue less expenses, divided by revenue

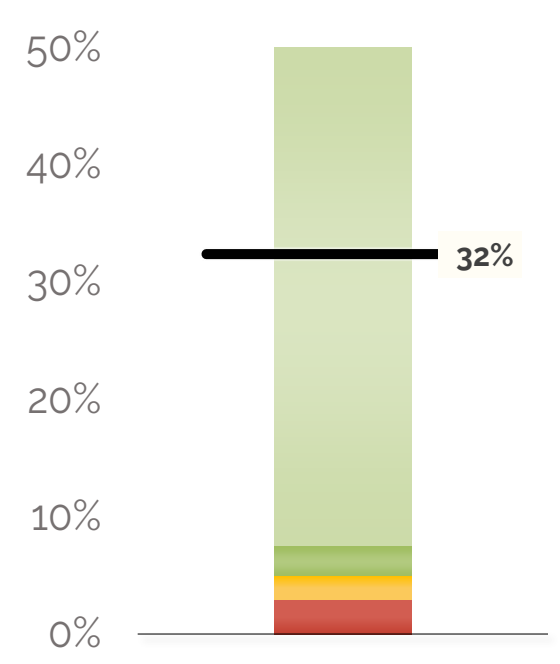


### 4.0% GROSS MARGIN

The forecasted net income is \$222k, which is \$201k above the budget. It yields a 4.0% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 32.38% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,714,070. Last year's fund balance was \$1,491,899.

## Cost Per Student

*Total expenses divided by no. of students enrolled*



**Cost Per Student** is calculated by taking the school's total expenses divided by the number of students enrolled. KCGPA's Cost Per Student for FY25 is \$47,961. In FY24 it was \$34,273.

We are choosing to compare ourselves to other KC Charter Schools with enrollment of under 300 students. Using data gathered by EdOps, we have determined that the Cost per Student for that target group is \$26,123.

Our goal, over time, is to bring KCGPA's Cost Per Student in line with the target group Cost Per Student.

*\*These include the foundation staff who support KCGPA fundraising activities*

KCGPA - **\$47,961\***  
KC Charter Schools  
w/enrollment of under 300  
students - **\$26,123**  
(FY24 - \$26,197)

## Staffing Cost Per Student

*Total Staffing Cost divided by no. of enrolled students*



**Staffing Cost Per Student** is another new KPI. It is calculated by taking the school's total staffing cost (salaries, benefits, PD) divided by the number of students enrolled. KCGPA's Staffing Cost Per Student for FY25 is \$21,217. In FY24 it was \$23,144 .

We are choosing to compare ourselves to other KC Charter Schools with enrollment of under 300 students. Using data gathered by EdOps, we have determined that the Staffing Cost per Student for that target group is \$16,632.

Our goal, over time, is to bring KCGPA's Cost Per Student in line with the target group Cost Per Student.

- *These include the foundation staff who support KCGPA fundraising activities*

**\*\* It's worth noting that most charter schools had lower total salary/benefits for FY25 vs. FY24. This is due largely because all ESSER funds have been expended and schools are returning to 'normal' levels of Federal/State funding.**

KCGPA - **\$21,217\***  
KC Charter Schools  
w/enrollment of under 300  
students - **\$15,979**  
(FY24 - \$16,632\*\*)

# Forecast Overview

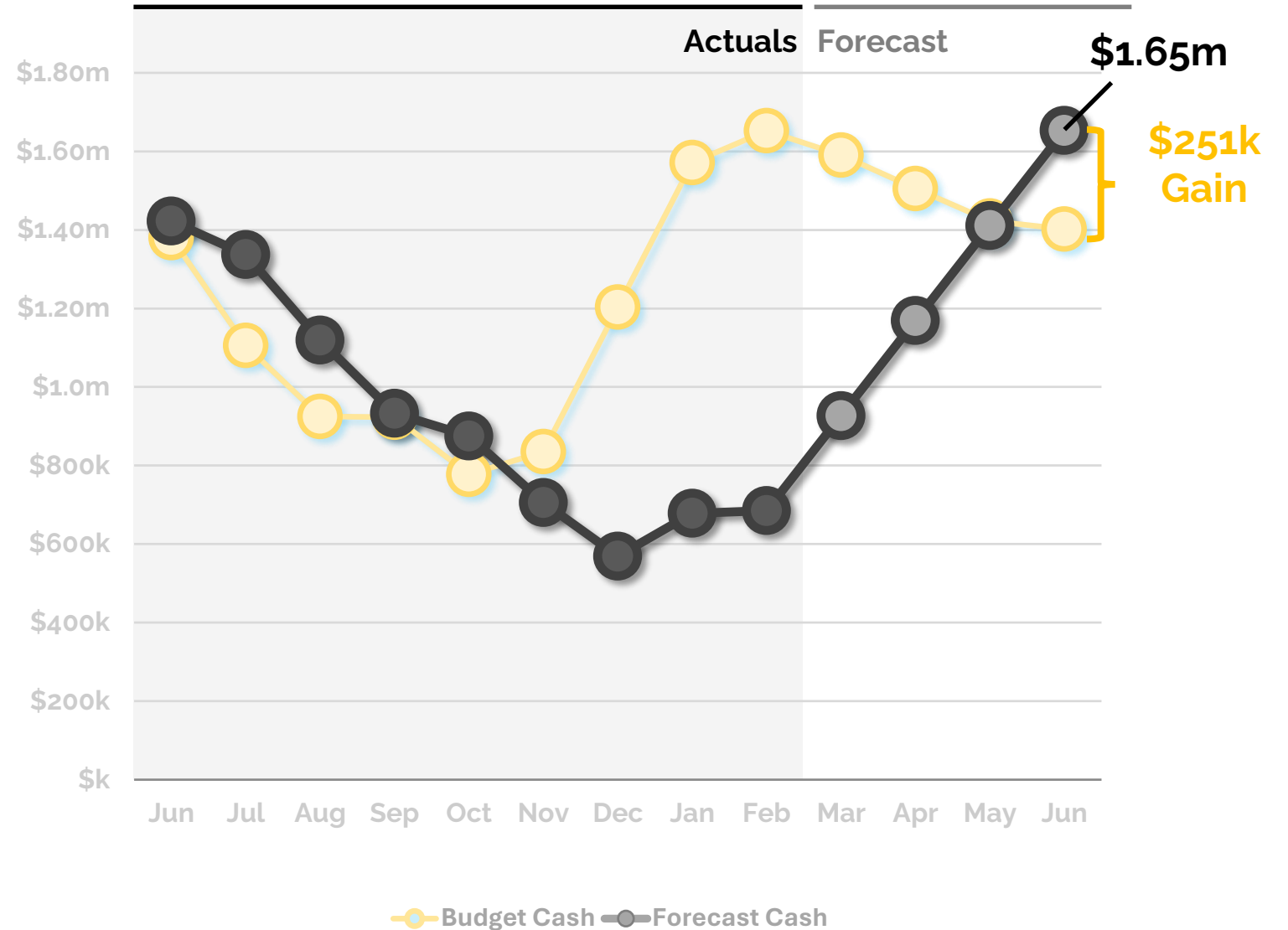


	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$5.5m	\$5.3m	<b>\$264k</b>		Higher interest income and DESE per ADA payment vs. budget
Expenses	\$5.3m	\$5.2m	<b>-\$64k</b>		Retention bonuses, Infinite Campus (SIS) expense, and CBIZ ERC expense (not budgeted)
<b>Net Income</b>	<b>\$222k</b>	<b>\$22k</b>	<b>\$201k</b>		
Cash Flow Adjustments	\$8k	0	<b>\$8k</b>		
<b>Change in Cash</b>	<b>\$231k</b>	<b>\$22k</b>	<b>\$209k</b>		



## 114 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.64m**, **\$251k** above budget.



	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
<b>Revenue</b>								
Local Revenue	254,611	182,438	72,173	323,370	268,389	54,981	68,759	21%
State Revenue	1,695,541	1,486,512	209,028	2,568,222	2,375,252	192,970	872,681	34%
Federal Revenue	349,909	287,983	61,926	521,181	504,899	16,282	171,273	33%
Private Grants and Donations	257,504	1,620,000	(1,362,496)	1,800,000	1,800,000	(0)	1,542,496	86%
Earned Fees	171,381	182,032	(10,651)	303,331	303,331	(0)	131,950	44%
<b>Total Revenue</b>	<b>2,728,946</b>	<b>3,758,965</b>	<b>(1,030,019)</b>	<b>5,516,104</b>	<b>5,251,871</b>	<b>264,233</b>	<b>2,787,159</b>	<b>1</b>
<b>Expenses</b>								
Salaries	1,716,278	1,692,951	(23,326)	2,556,976	2,539,427	(17,549)	840,699	33%
Benefits and Taxes	475,116	479,620	4,504	721,752	719,430	(2,322)	246,636	34%
Staff-Related Costs	77,981	77,843	(138)	121,137	116,765	(4,372)	43,155	36%
Rent	81,000	72,000	(9,000)	108,000	108,000	-	27,000	25%
Occupancy Service	349,730	343,182	(6,548)	514,816	514,773	(43)	165,086	32%
Student Expense, Direct	94,946	204,148	109,202	306,223	306,223	(0)	211,277	69%
Student Expense, Food	36,033	66,667	30,634	100,000	100,000	(0)	63,967	64%
Office & Business Expense	248,972	232,358	(16,613)	387,852	348,538	(39,314)	138,880	36%
Transportation	259,204	318,118	58,914	477,177	477,177	(0)	217,973	46%
<b>Total Expenses</b>	<b>3,339,260</b>	<b>3,486,888</b>	<b>147,628</b>	<b>5,293,933</b>	<b>5,230,333</b>	<b>(63,600)</b>	<b>1,954,673</b>	<b>2</b>
<b>Net Income</b>	<b>(610,315)</b>	<b>272,076</b>	<b>(882,391)</b>	<b>222,171</b>	<b>21,538</b>	<b>200,633</b>	<b>832,486</b>	<b>3</b>
<b>Cash Flow Adjustments</b>	<b>(127,023)</b>	<b>-</b>	<b>(127,023)</b>	<b>8,495</b>	<b>-</b>	<b>8,495</b>	<b>135,518</b>	<b>4</b>
<b>Change in Cash</b>	<b>(737,338)</b>	<b>272,076</b>	<b>(1,009,414)</b>	<b>230,666</b>	<b>21,538</b>	<b>209,128</b>	<b>968,004</b>	<b>5</b>

**1 REVENUE: \$264K AHEAD**

**2 EXPENSES: \$64K BEHIND**

**3 NET INCOME: \$201K ahead**

**4 CASH ADJ:\$8K AHEAD**

**5 NET CHANGE IN CASH: \$209K 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	28,125	38,601	25,990	23,896	31,535	19,572	60,839	26,053	17,190	17,190	17,190	17,190	323,370
State Revenue	218,946	221,605	204,636	221,178	174,089	216,962	218,763	219,361	218,170	218,170	218,170	218,170	2,568,222
Federal Revenue	0	0	26,906	0	2,118	83,791	21,598	215,496	42,818	42,818	42,818	42,818	521,181
Private Grants and Donations	1,213	52	7,545	154,340	5,291	59,000	8,101	21,964	385,624	385,624	385,624	385,624	1,800,000
Earned Fees	7,000	0	2,772	-453	57	0	161,966	38	32,987	32,987	32,987	32,987	303,331
<b>Total Revenue</b>	<b>255,284</b>	<b>260,257</b>	<b>267,849</b>	<b>398,961</b>	<b>213,090</b>	<b>379,325</b>	<b>471,267</b>	<b>482,912</b>	<b>696,790</b>	<b>696,790</b>	<b>696,790</b>	<b>696,790</b>	<b>5,516,104</b>
<b>Expenses</b>													
Salaries	148,446	221,793	225,086	282,357	210,206	210,771	213,381	204,238	210,175	210,175	210,175	210,175	2,556,976
Benefits and Taxes	44,216	65,751	61,641	63,862	56,982	61,046	60,207	61,411	61,659	61,659	61,659	61,659	721,752
Staff-Related Costs	0	28,837	13,147	4,202	16,218	6,101	5,085	4,392	10,789	10,789	10,789	10,789	121,137
Rent	9,000	18,000	0	9,000	18,000	9,000	9,000	9,000	6,750	6,750	6,750	6,750	108,000
Occupancy Service	15,561	48,240	49,341	36,585	51,333	43,633	49,527	55,510	41,271	41,271	41,271	41,271	514,816
Student Expense, Direct	14,162	19,181	20,614	11,745	4,596	7,716	3,956	12,977	52,819	52,819	52,819	52,819	306,223
Student Expense, Food	0	0	8,908	8,583	2,423	7,417	4,157	4,545	15,992	15,992	15,992	15,992	100,000
Office & Business Expense	34,496	49,280	39,388	13,219	26,640	32,885	15,034	38,031	34,720	34,720	34,720	34,720	387,852
Transportation	0	0	11,178	28,152	-3,683	134,331	0	89,226	54,493	54,493	54,493	54,493	477,177
Total Ordinary Expenses	265,880	451,083	429,302	457,704	382,715	512,900	360,347	479,330	488,668	488,668	488,668	488,668	5,293,933
<b>Total Expenses</b>	<b>265,880</b>	<b>451,083</b>	<b>429,302</b>	<b>457,704</b>	<b>382,715</b>	<b>512,900</b>	<b>360,347</b>	<b>479,330</b>	<b>488,668</b>	<b>488,668</b>	<b>488,668</b>	<b>488,668</b>	<b>5,293,933</b>
<b>Net Income</b>	<b>-10,596</b>	<b>-190,826</b>	<b>-161,453</b>	<b>-58,743</b>	<b>-169,624</b>	<b>-133,575</b>	<b>110,921</b>	<b>3,582</b>	<b>208,121</b>	<b>208,121</b>	<b>208,121</b>	<b>208,121</b>	<b>222,171</b>
Cash Flow Adjustments	-74,750	-27,027	-25,091	1,279	-46	-2,682	-2,141	3,434	33,880	33,880	33,880	33,880	8,495
<b>Change in Cash</b>	<b>-85,346</b>	<b>-217,852</b>	<b>-186,544</b>	<b>-57,465</b>	<b>-169,670</b>	<b>-136,258</b>	<b>108,780</b>	<b>7,016</b>	<b>242,001</b>	<b>242,001</b>	<b>242,001</b>	<b>242,001</b>	<b>230,666</b>
Ending Cash	1,337,161	1,119,308	932,764	875,300	705,630	569,372	678,152	685,169	927,170	1,169,171	1,411,172	1,653,173	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
<b>Assets</b>			
Current Assets			
Cash	1,422,506	685,169	1,653,173
Accounts Receivable	443,868	350,985	443,868
Other Current Assets	20,175	621	20,175
Total Current Assets	1,886,549	1,036,775	2,117,216
<b>Total Assets</b>	<b>1,886,549</b>	<b>1,036,775</b>	<b>2,117,216</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	24,159	30,559	24,159
Accounts Payable	370,491	124,632	378,986
Total Current Liabilities	394,651	155,191	403,146
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>394,651</b>	<b>155,191</b>	<b>403,146</b>
<b>Equity</b>			
Unrestricted Net Assets	1,491,899	1,491,899	1,491,899
Net Income	0	-610,315	222,171
<b>Total Equity</b>	<b>1,491,899</b>	<b>881,584</b>	<b>1,714,070</b>
<b>Total Liabilities and Equity</b>	<b>1,886,549</b>	<b>1,036,775</b>	<b>2,117,216</b>



# QUESTIONS?

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