



KANSAS CITY
INTERNATIONAL
ACADEMY

January 2025 Financials

PREPARED FEB'25 BY

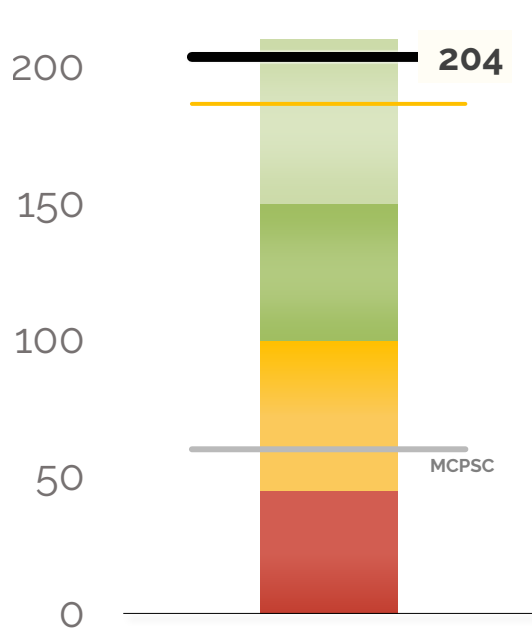


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
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- **Key Forecast Changes This Month**
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- **Forecast History**

- **KCIA Exceeds Budget:** KCIA is projected to surpass its budget by \$9.16k, resulting in a Net Operating Income of \$224,000.
- **Increased State Aid:** State aid projections have been revised upwards by approximately \$175,000 compared to the previous month. This increase is attributed to updates in the Basic Formula per WADA rate.
- **Weather-Related Occupancy Expenses:** Occupancy expenses have risen due to weather-related factors.
- **Positive Financial Trend:** KCIA maintains a positive financial trajectory and a healthy fund balance.

Days of Cash

Cash balance at year-end divided by average daily expenses

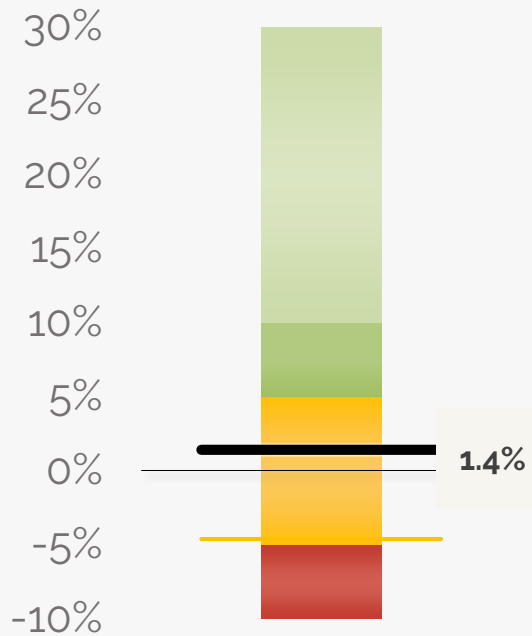


204 DAYS OF CASH AT YEAR'S END

The school will end the year with 204 days of cash. This is above the recommended 60 days, and 2 more day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue

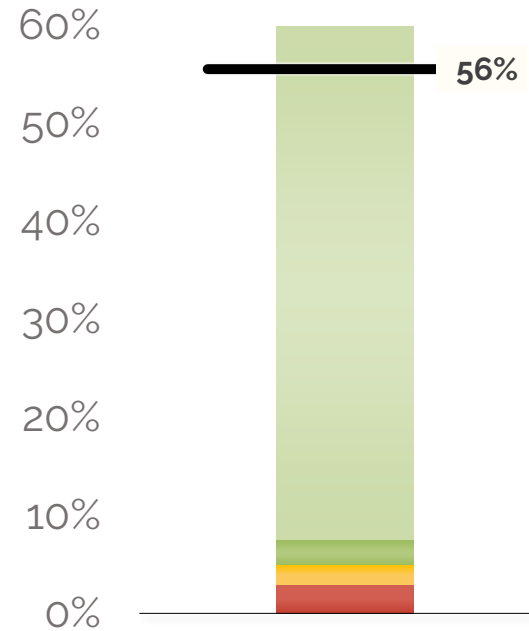


1.4% GROSS MARGIN

The forecasted net income is \$224k, which is \$916k above the budget. It yields a 1.4% gross margin.

Fund Balance %

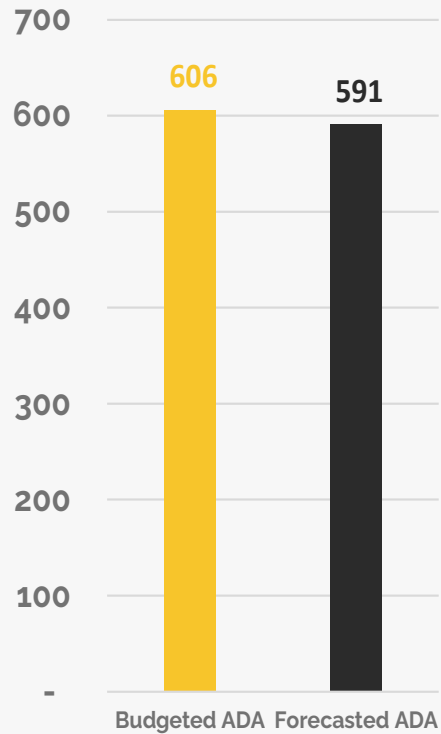
Forecasted Ending Fund Balance / Total Expenses



55.65% AT YEAR'S END

The school is projected to end the year with a fund balance of \$8,860,005. Last year's fund balance was \$8,635,568.

Student Expectations

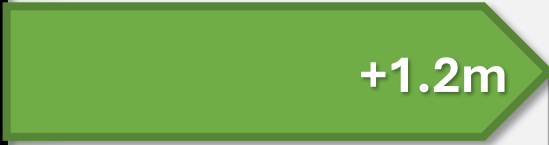

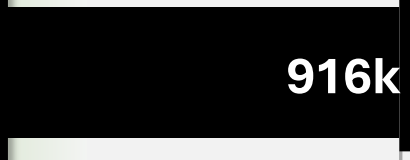


The school now forecasts 591 ADA for SY24-25. The budget target was 606.

\$1102K More Per-Pupil Funding Than Expected

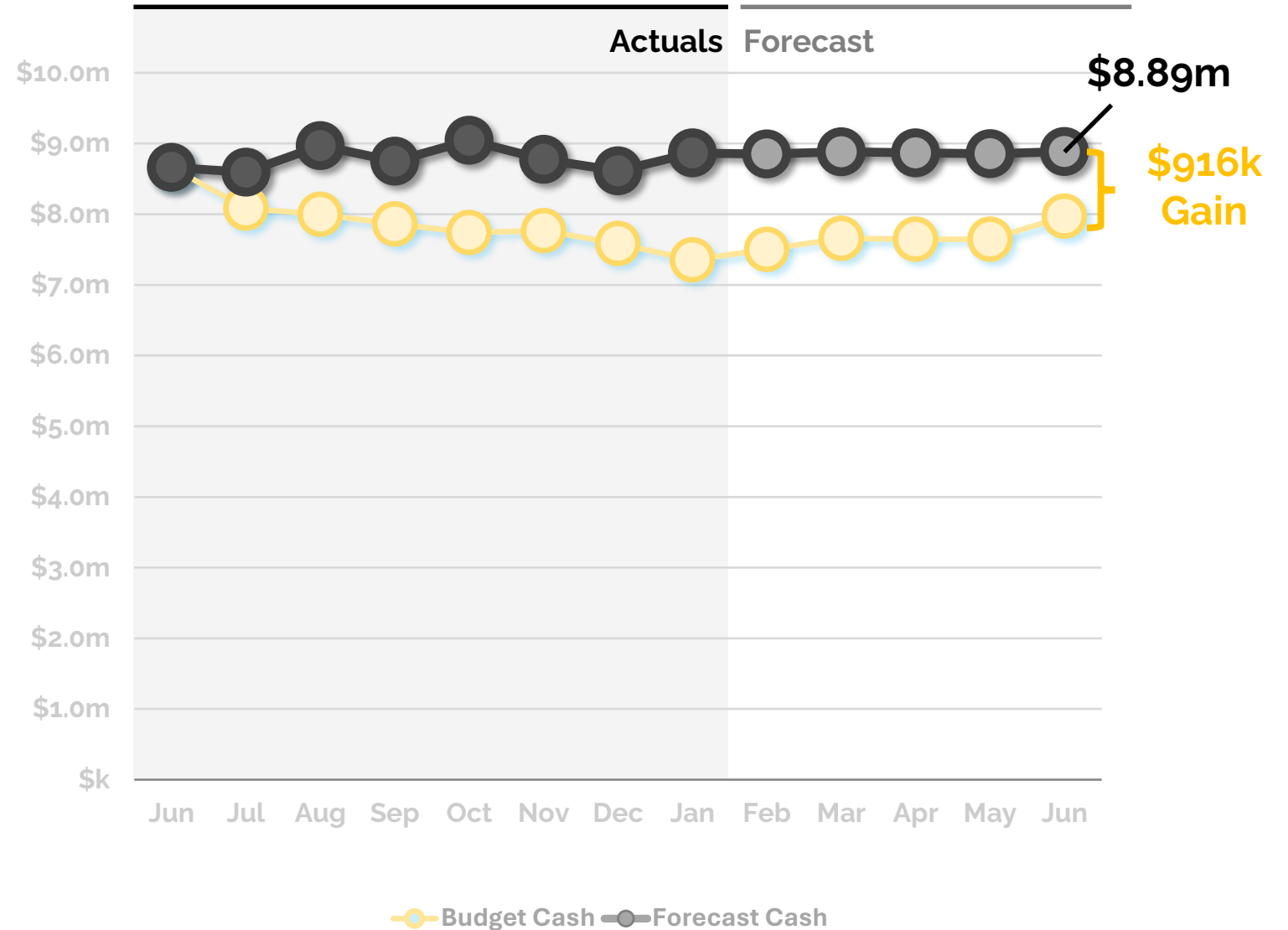
	Current Forecast	SY24-25 Budget	Difference	Financial Gain / (Loss)
Enrollment	623	631	-8	
Attendance	92.0%	89.4%	2.6%	
Total ADA	591	606	-15	
Regular Term PK	20	11	9	131k
Regular Term K-12	560	574	-14	335k
Summer	11	21	-11	
FRL Count	539	552	-13	
FRL Weight	111	92	19	331k
IEP Count	54	56	-2	
IEP Weight	0	0	0	
LEP Count	395	382	13	
LEP Weight	230	221	9	320k
WADA	931	910	21	
Per WADA Payment	13358	12443	915	
State Aid	\$12.3M	\$11.2M	\$1M	1.1m

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$16.1m	\$14.9m	\$1.2m		FY25 State revenue exceeds budget by \$1M and Federal by \$208k
Expenses	\$15.9m	\$15.6m	-\$318k		Expenses outlined to support staff development and student essential supports
Net Income	\$224k	-\$691k	\$916k		

204 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$8.9m**, **\$916k** above budget.



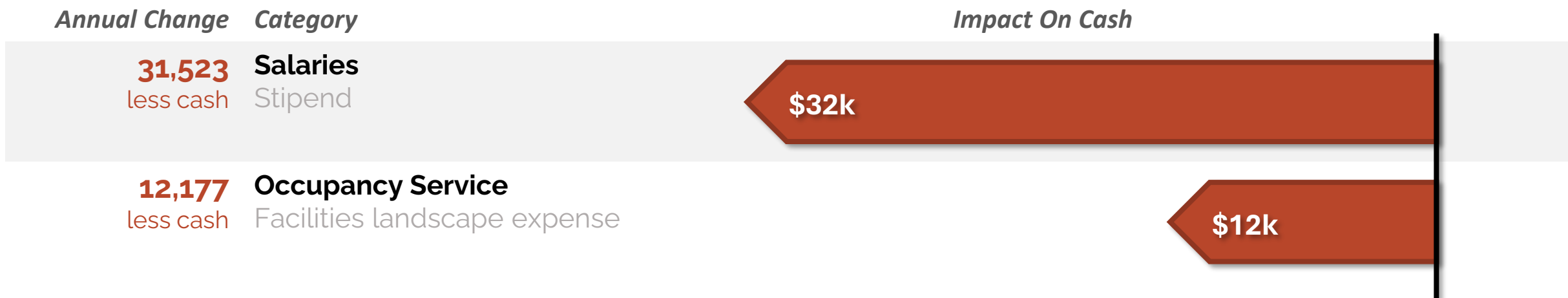
Key Forecast Changes This Month (1/2)

The January forecast **increased** the year-end cash expectation by \$123k. Key revenue changes:

<i>Annual Change</i>	<i>Category</i>	<i>Impact On Cash</i>
175,253 more cash	State Revenue Updated per WADA rate	\$175k

Key Forecast Changes This Month (2/2)

The January forecast **increased** the year-end cash expectation by \$123k. Key expense changes:





QUESTIONS?

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	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
Revenue								
Local Revenue	964,208	889,800	74,407	1,565,037	1,556,375	8,662	600,829	38%
State Revenue	7,260,403	6,131,882	1,128,521	12,715,614	11,692,564	1,023,050	5,455,211	43%
Federal Revenue	1,017,244	691,955	325,289	1,778,754	1,570,658	208,096	761,509	43%
Private Grants and Donations	36,005	67,000	(30,995)	36,005	67,000	(30,995)	-	0%
Earned Fees	28,526	13,000	15,526	50,961	26,000	24,961	22,435	44%
Total Revenue	9,306,386	7,793,638	1,512,748	16,146,370	14,912,597	1,233,773	6,839,984	①
Expenses								
Salaries	4,779,671	4,735,086	(44,586)	8,211,871	8,117,290	(94,581)	3,432,199	42%
Benefits and Taxes	1,247,005	1,272,733	25,728	2,178,654	2,181,828	3,174	931,649	43%
Staff-Related Costs	138,944	88,866	(50,079)	224,158	152,341	(71,817)	85,214	38%
Rent	703	1,750	1,047	3,000	3,000	0	2,297	77%
Occupancy Service	455,967	397,844	(58,123)	698,332	682,018	(16,314)	242,364	35%
Student Expense, Direct	702,083	568,868	(133,215)	1,051,986	975,202	(76,784)	349,902	33%
Student Expense, Food	368,576	479,311	110,734	821,676	821,675	(0)	453,099	55%
Office & Business Expense	354,717	326,225	(28,492)	566,435	559,243	(7,192)	211,718	37%
Transportation	616,290	600,426	(15,864)	1,139,669	1,029,302	(110,367)	523,379	46%
Total Ordinary Expenses	8,663,959	8,471,109	(192,850)	14,895,781	14,521,901	(373,880)	6,231,822	42%
Interest	79,444	168,170	88,726	288,292	288,292	0	208,848	72%
Facility Improvements	356,308	462,968	106,660	737,860	793,660	55,800	381,552	52%
Total Extraordinary Expenses	435,752	631,139	195,387	1,026,152	1,081,952	55,800	590,400	58%
Total Expenses	9,099,711	9,102,247	2,537	15,921,933	15,603,853	(318,080)	6,822,222	②
Net Income	206,675	(1,308,610)	1,515,285	224,437	(691,256)	915,693	17,762	③
Cash Flow Adjustments	(2,411)	-	(2,411)	(0)	-	(0)	2,411	④

① REVENUE: \$1.2M AHEAD

② EXPENSES: \$318K BEHIND

③ NET INCOME: \$916K ahead

④ CASH ADJ: \$0K BEHIND


⑤ NET CHANGE IN CASH: \$916K AHEAD

Monthly Financials

Income Statement	Actual							Forecast					TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	180,942	154,442	125,491	119,516	160,331	104,192	119,295	120,166	120,166	120,166	120,166	120,166	1,565,037
State Revenue	1,048,341	1,061,489	1,012,965	1,021,091	1,028,869	1,033,693	1,053,955	1,091,042	1,091,042	1,091,042	1,091,042	1,091,042	12,715,614
Federal Revenue	21,758	0	78,692	214,698	196,914	245,532	259,650	134,035	179,702	134,035	134,035	179,702	1,778,754
Private Grants and Donations	5	25,000	0	0	11,000	0	0	0	0	0	0	0	36,005
Earned Fees	23,546	692	96	2,871	0	1,220	101	4,487	4,487	4,487	4,487	4,487	50,961
Total Revenue	1,274,591	1,241,623	1,217,244	1,358,176	1,397,113	1,384,637	1,433,001	1,349,730	1,395,397	1,349,730	1,349,730	1,395,397	16,146,370
Expenses													
Salaries	648,177	656,761	663,066	723,997	680,382	690,612	716,677	686,440	686,440	686,440	686,440	686,440	8,211,871
Benefits and Taxes	172,577	174,340	175,264	182,420	178,825	180,566	183,013	186,330	186,330	186,330	186,330	186,330	2,178,654
Staff-Related Costs	11,428	16,269	15,548	24,404	47,317	19,463	4,515	17,043	17,043	17,043	17,043	17,043	224,158
Rent	37	111	111	111	111	111	111	459	459	459	459	459	3,000
Occupancy Service	97,081	37,309	120,853	44,915	55,349	40,434	60,027	48,473	48,473	48,473	48,473	48,473	698,332
Student Expense, Direct	210,834	137,814	57,556	25,237	173,337	52,095	45,209	69,980	69,980	69,980	69,980	69,980	1,051,986
Student Expense, Food	672	1,872	58,275	7,756	162,171	115,466	22,366	90,620	90,620	90,620	90,620	90,620	821,676
Office & Business Expense	78,905	-228,904	302,689	20,885	92,533	64,297	24,312	42,344	42,344	42,344	42,344	42,344	566,435
Transportation	108,842	15	163	17,877	178,608	221,621	89,165	104,676	104,676	104,676	104,676	104,676	1,139,669
Total Ordinary Expenses	1,328,553	795,587	1,393,525	1,047,602	1,568,633	1,384,664	1,145,395	1,246,364	1,246,364	1,246,364	1,246,364	1,246,364	14,895,781
Operating Income	-53,962	446,037	-176,281	310,574	-171,520	-27	287,606	103,366	149,033	103,366	103,366	149,033	1,250,589
Extraordinary Expenses													
Interest	11,349	11,349	11,349	11,349	11,349	11,349	11,349	41,770	41,770	41,770	41,770	41,770	288,292
Facility Improvements	2,400	57,670	30,314	3,027	86,587	152,925	23,385	76,310	76,310	76,310	76,310	76,310	737,860
Total Extraordinary Expenses	13,749	69,019	41,663	14,376	97,936	164,274	34,734	118,080	118,080	118,080	118,080	118,080	1,026,152
Total Expenses	1,342,302	864,606	1,435,188	1,061,979	1,666,569	1,548,938	1,180,129	1,364,444	1,364,444	1,364,444	1,364,444	1,364,444	15,921,933
Net Income	-67,711	377,018	-217,944	296,198	-269,456	-164,301	252,871	-14,714	30,953	-14,714	-14,714	30,953	224,437
Cash Flow Adjustments	204	-609	-3,003	-1,826	1,249	1,307	267	482	482	482	482	482	0
Change in Cash	-67,507	376,408	-220,947	294,372	-268,207	-162,994	253,139	-14,232	31,435	-14,232	-14,232	31,435	224,437
Ending Cash	8,594,010	8,970,418	8,749,471	9,043,843	8,775,636	8,612,642	8,865,781	8,851,549	8,882,983	8,868,751	8,854,519	8,885,954	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	8,661,516	8,865,781	8,885,954
Total Current Assets	8,661,516	8,865,781	8,885,954
Total Assets	8,661,516	8,865,781	8,885,954
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	25,948	23,537	25,948
Total Current Liabilities	25,948	23,537	25,948
Total Long-Term Liabilities	0	0	
Total Liabilities	25,948	23,537	25,948
Equity			
Unrestricted Net Assets	8,635,568	8,635,568	8,635,568
Net Income	0	206,675	224,437
Total Equity	8,635,568	8,842,243	8,860,005
Total Liabilities and Equity	8,661,516	8,865,781	8,885,954

Forecast History of June 30, 2025 Cash Balance

Source	Days of Cash at 6/30/25	Change	Description of change
Budget	186		From SY24-25Budget
Jul	182	-4	
Aug	177	-5	Additional position and support for the school and Admin team.
Sep	178	1	Staff Benefit Savings
Oct	185	7	State per WADA rate increase to \$12,850
Nov	196	11	State Aid now forecast FY25 WADA, Increase \$443k
Dec	199	3	State ADA increase to current year ADA, and not FWADA.
 Jan	201	2	Updated per WADA rate.
Feb			
Mar			
Apr			
May			
Jun			