



October 2022 Financials

PREPARED NOV'22 BY

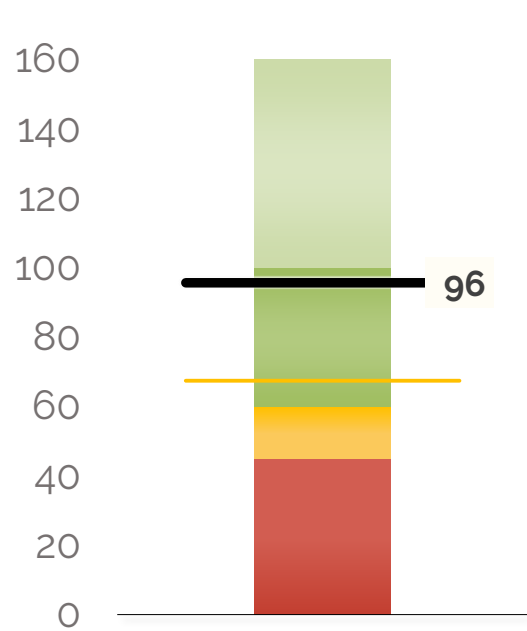


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
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- Funding Equity is now included in the forecast with the first DESE payment received in October. Equity payments will resume in February 2023. The Net Impact in student funding is \$288k after KCPS MOU is removed from the forecast.
- We are currently forecasting a net income of \$200k which is \$245k better than the budgeted net income of -\$45k.
- Our cash balance is forecasted to end the year at \$1.1M which results in 96 days of cash.
- The FY22 audit will be presented at the December 20th Board meeting.

Days of Cash

Cash balance at year-end divided by average daily expenses

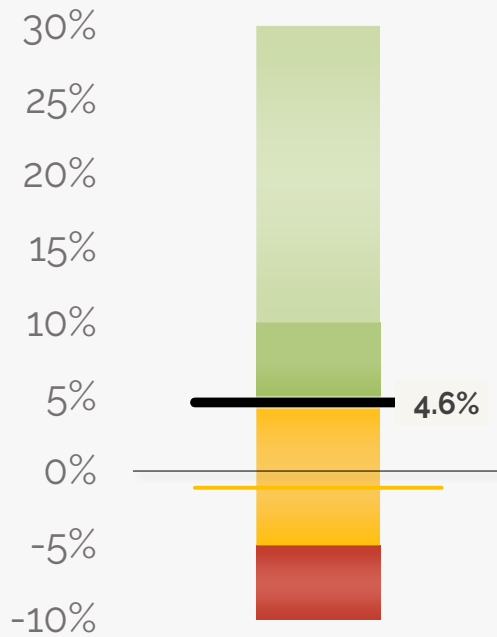


96 DAYS OF CASH AT YEAR'S END

The school will end the year with 96 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

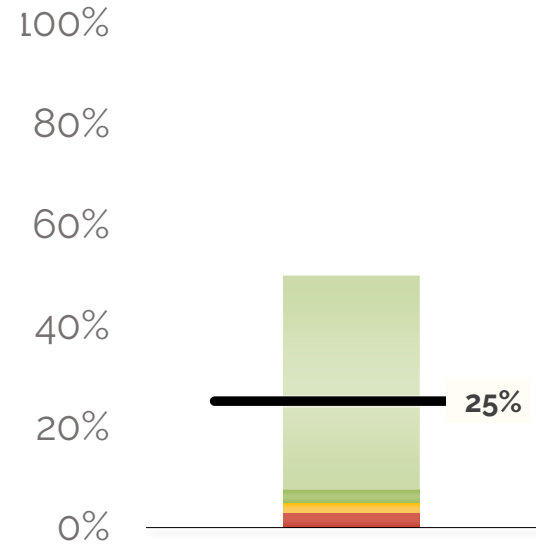


4.6% GROSS MARGIN

The forecasted net income is \$200k, which is \$245k above the budget. It yields a 4.6% gross margin.

Fund Balance %

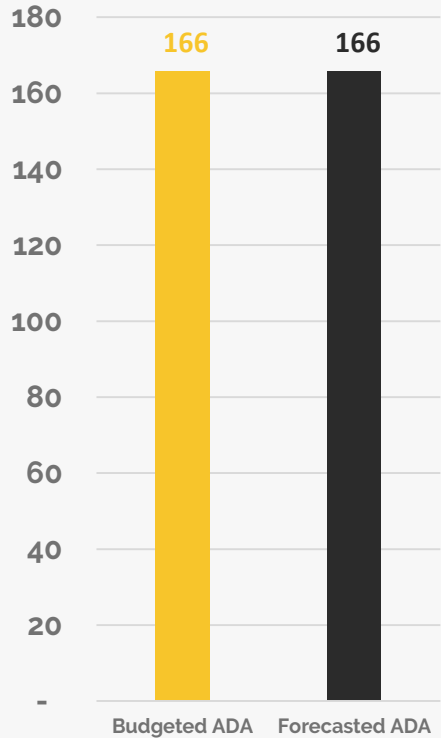
Forecasted Ending Fund Balance / Total Expenses



25.08% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,035,707. Last year's fund balance was \$835,692.

Student Expectations






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

\$401K More State Funding Per-Pupil Funding Than Expected

	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss)
Enrollment	202	202	0	
Attendance	78.0%	78.0%	0.0%	
Total ADA	166	166	0	
Regular Term K-12	165	165	0	342k
Summer	1	1	0	2k
FRL Count	161	161	0	
FRL Weight	27	27	0	57k
IEP Count	0	0	0	
IEP Weight	0	0	0	
LEP Count	0	0	0	
LEP Weight	0	0	0	
WADA	193	193	0	
Per WADA Payment	10492	8383	2109	
State Aid	\$2.0M	\$1.6M	\$401,212	401k

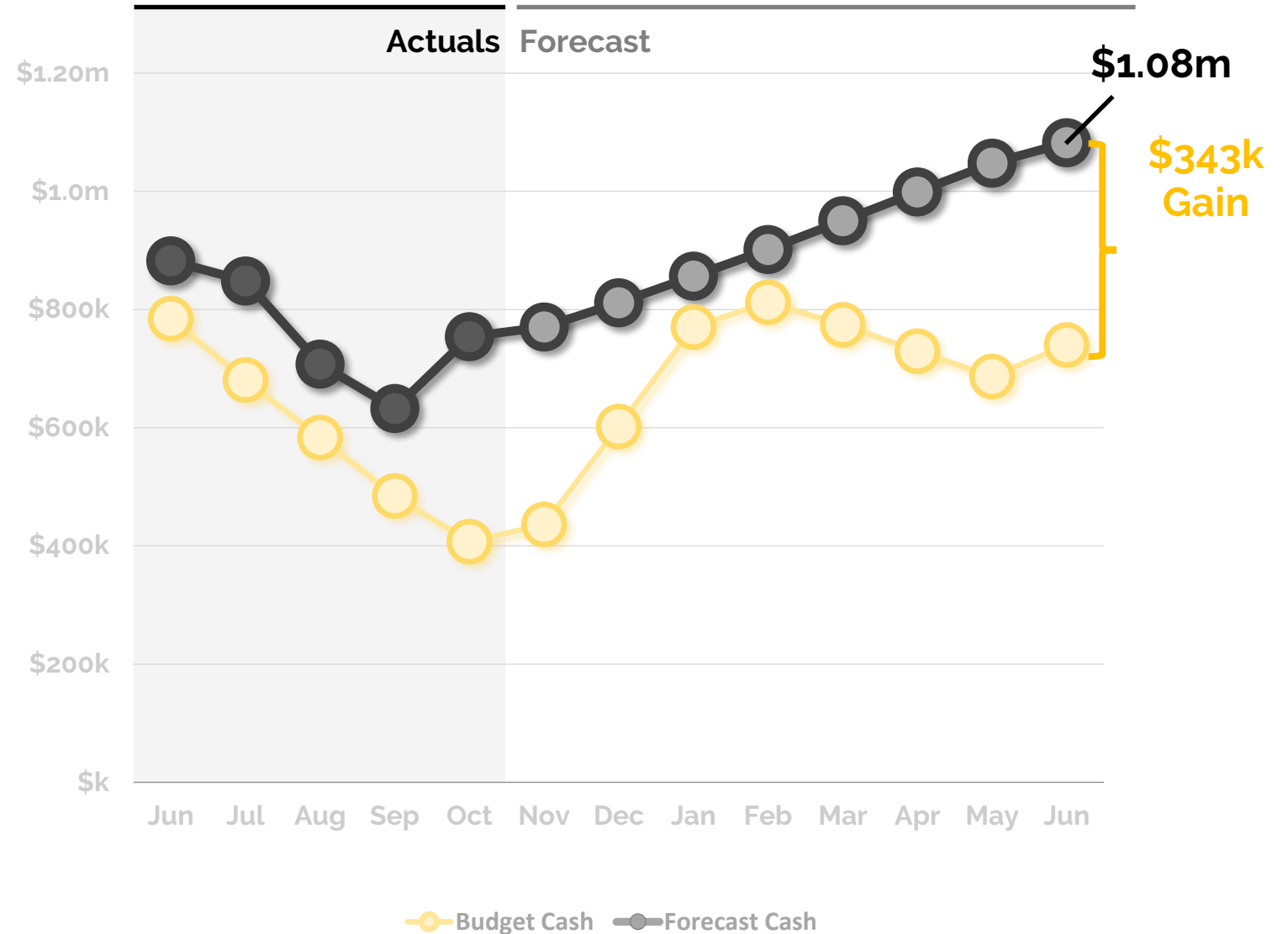
The net impact of funding equity is \$288k, due to \$112k KCPS MOU revenue removed from the forecast

Forecast Overview


	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$4.3m	\$4m	\$373k		State Funding Equity with \$10,492 per WADA, \$68k MO violence prevention grant and KCPS MOU taken out.
Expenses	\$4.1m	\$4m	-\$128k		The expenses above budget include: \$73k Salaries/benefits, \$13k Staff PD, \$27k student expense and \$9k for bus expense.
Net Income	\$200k	-\$45k	\$245k		

96 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.1m**, **\$343k** above budget.



Forecast History of June 30, 2023 Cash Balance

<i>Source</i>	<i>Days of Cash at 6/30/23</i>	<i>Change</i>	<i>Description of change</i>
Budget	67		From SY22-23Budget
Jul	79	11	
Aug	71	-8	Payroll updates
Sep	73	3	
 Oct	94	21	Funding Equity
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			



QUESTIONS?

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	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	75,985	67,056	8,929	203,821	203,200	621	127,835
State Revenue	734,788	467,089	267,699	2,067,596	1,598,446	469,150	1,332,808
Federal Revenue	300,323	334,888	(34,566)	1,142,552	1,142,552	0	842,229
Private Grants and Donations	291,904	90,000	201,904	900,000	900,000	-	608,096
Earned Fees	16,219	22,596	(6,377)	16,219	112,981	(96,762)	-
Total Revenue	1,419,219	981,630	437,589	4,330,187	3,957,178	373,009 ①	2,910,968
Expenses							
Salaries	621,960	619,206	(2,755)	1,903,971	1,857,617	(46,354)	1,282,011
Benefits and Taxes	191,266	186,699	(4,567)	587,406	560,098	(27,308)	396,140
Staff-Related Costs	33,297	7,183	(26,114)	35,792	22,950	(12,842)	2,495
Rent	-	-	-	-	-	-	-
Occupancy Service	152,030	167,052	15,022	501,157	501,157	0	349,127
Student Expense, Direct	238,593	122,812	(115,780)	441,030	414,030	(27,000)	202,437
Student Expense, Food	12,628	10,667	(1,962)	35,500	35,500	0	22,872
Office & Business Expense	171,819	159,549	(12,270)	432,281	426,452	(5,829)	260,462
Transportation	104,503	85,533	(18,970)	193,035	184,000	(9,035)	88,532
Total Ordinary Expenses	1,526,097	1,358,702	(167,395)	4,130,172	4,001,804	(128,368)	2,604,075
Total Expenses	1,526,097	1,358,702	(167,395)	4,130,172	4,001,804	(128,368) ②	2,604,075
Net Income	(106,878)	(377,072)	270,194	200,015	(44,625)	244,641 ③	306,893
Cash Flow Adjustments	(21,563)	-	(21,563)	(0)	-	(0)	21,563
Change in Cash	(128,441)	(377,072)	248,631	200,015	(44,625)	244,641	328,456

① **REVENUE: \$373K AHEAD**
 \$401k Funding Equity
 \$68k Violence Prevention Grant
 Removed KCPS MOU

② **EXPENSES: \$128K BEHIND**

③ **NET INCOME: \$245K ahead**

Monthly Financials

Income Statement	Actual				Forecast								TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	21,435	19,463	17,099	17,988	15,979	15,979	15,979	15,979	15,979	15,979	15,979	15,979	203,821
State Revenue	164,988	168,730	131,883	269,187	166,601	166,601	166,601	166,601	166,601	166,601	166,601	166,601	2,067,596
Federal Revenue	1,104	12,096	6,343	280,780	105,279	105,279	105,279	105,279	105,279	105,279	105,279	105,279	1,142,552
Private Grants and Donations	47,049	64,761	169,871	10,224	76,012	76,012	76,012	76,012	76,012	76,012	76,012	76,012	900,000
Earned Fees	16,049	118	25	27	0	0	0	0	0	0	0	0	16,219
Total Revenue	250,625	265,167	325,221	578,206	363,871	363,871	363,871	363,871	363,871	363,871	363,871	363,871	4,330,187
Expenses													
Salaries	144,542	147,120	167,062	163,237	183,771	159,771	156,604	156,604	152,987	152,987	152,987	166,299	1,903,971
Benefits and Taxes	47,147	48,211	46,591	49,318	50,477	49,926	49,304	49,304	49,027	49,027	49,027	50,046	587,406
Staff-Related Costs	17,630	9,908	2,509	3,250	312	312	312	312	312	312	312	312	35,792
Occupancy Service	15,411	60,186	42,972	33,461	43,641	43,641	43,641	43,641	43,641	43,641	43,641	43,641	501,157
Student Expense, Direct	14,776	34,395	90,542	98,881	25,305	25,305	25,305	25,305	25,305	25,305	25,305	25,305	441,030
Student Expense, Food	0	739	2,604	9,286	2,859	2,859	2,859	2,859	2,859	2,859	2,859	2,859	35,500
Office & Business Expense	32,145	84,342	24,533	30,800	32,558	32,558	32,558	32,558	32,558	32,558	32,558	32,558	432,281
Transportation	2,864	11,019	20,806	69,814	11,067	11,067	11,067	11,067	11,067	11,067	11,067	11,067	193,035
Total Ordinary Expenses	274,513	395,920	397,617	458,046	349,988	325,438	321,649	321,649	317,755	317,755	317,755	332,086	4,130,172
Total Expenses	274,513	395,920	397,617	458,046	349,988	325,438	321,649	321,649	317,755	317,755	317,755	332,086	4,130,172
Net Income	-23,889	-130,753	-72,396	120,160	13,883	38,433	42,222	42,222	46,116	46,116	46,116	31,785	200,015
Cash Flow Adjustments	-9,972	-9,982	-2,726	1,116	2,695	2,695	2,695	2,695	2,695	2,695	2,695	2,695	0
Change in Cash	-33,861	-140,734	-75,122	121,276	16,578	41,129	44,918	44,918	48,811	48,811	48,811	34,481	200,015

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>10/31/2022</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	882,332	753,891	1,082,347
Intercompany Transfers	-446,506	-446,506	-446,506
Other Current Assets	11,571	11,571	11,571
Accounts Receivable	3,794,259	3,794,259	3,794,259
Total Current Assets	4,241,656	4,113,215	4,441,671
Noncurrent Assets			
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
Total Assets	4,835,425	4,706,984	5,035,441
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	190,800	183,912	190,800
Accounts Payable	14,675	0	14,675
Total Current Liabilities	205,475	183,912	205,475
Total Long-Term Liabilities	0	0	
Total Liabilities	205,475	183,912	
Equity			
Unrestricted Net Assets	4,629,950	4,629,950	4,629,950
Net Income	0	-106,878	200,015
Total Equity	4,629,950	4,523,073	4,829,966