



January 2023 Financials

PREPARED FEB'23 BY

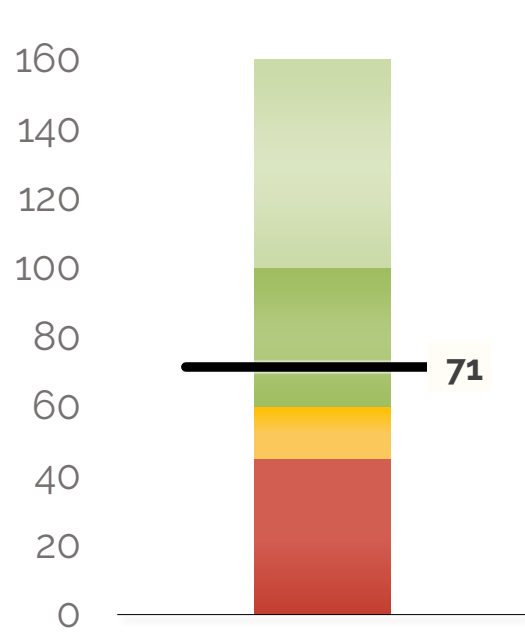


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- We are currently forecasting a net income of **-\$50k** which is **\$5k** less than the budgeted net income of **-\$45k**.
- Our cash balance is forecasted to end the year at **\$832k** which results in **71** days of cash.
- Net Income decreased **\$102k** compared to last month.
 - Revenue decreased **\$105k**: State revenue reduced based on ADA.
 - Expense forecast increased by **\$61k**, primary due to transportation and substitute expenses.

Days of Cash

Cash balance at year-end divided by average daily expenses

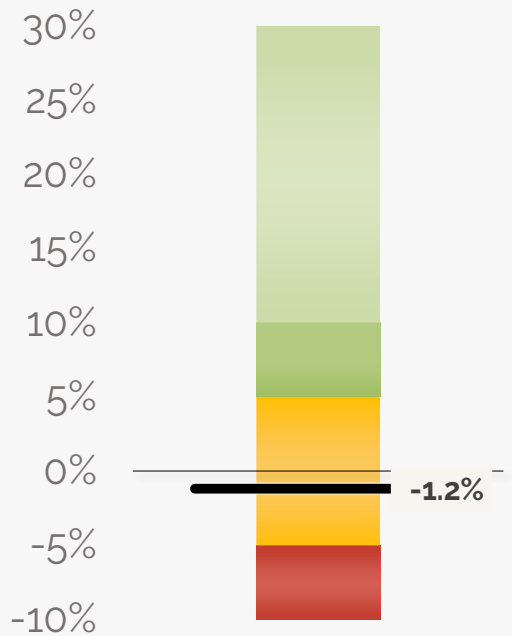


71 DAYS OF CASH AT YEAR'S END

The school will end the year with 71 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

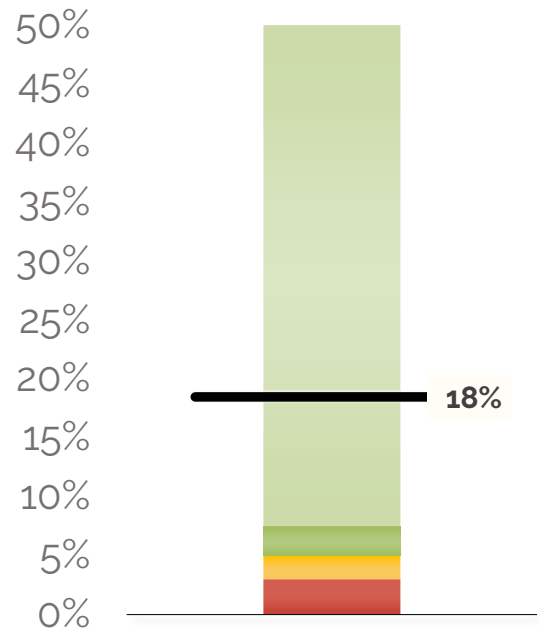


-1.2% GROSS MARGIN

The forecasted net income is -\$50k, which is \$5k below the budget. It yields a -1.2% gross margin.

Fund Balance %

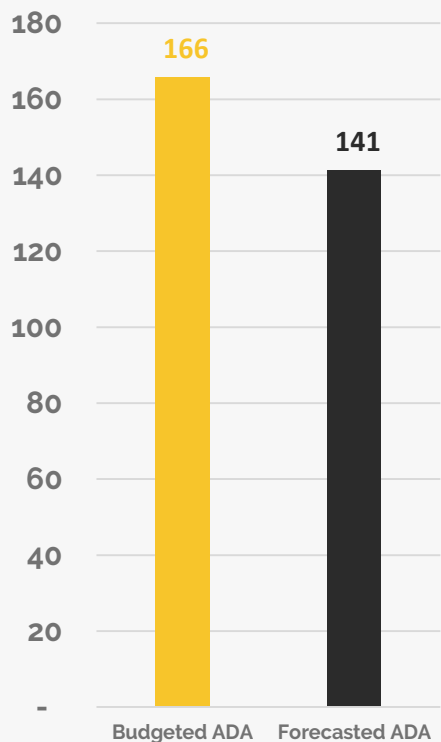
Forecasted Ending Fund Balance / Total Expenses



18.46% AT YEAR'S END

The school is projected to end the year with a fund balance of \$785,681. Last year's fund balance was \$835,692.

Student ADA Expectations

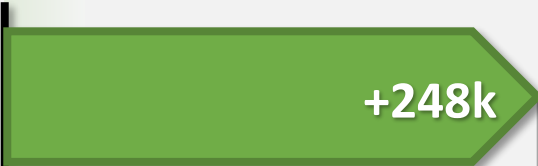

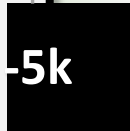


The school now forecasts 141 ADA for SY22-23. The budget target was 166.

\$124K More Per-Pupil Funding Than Expected

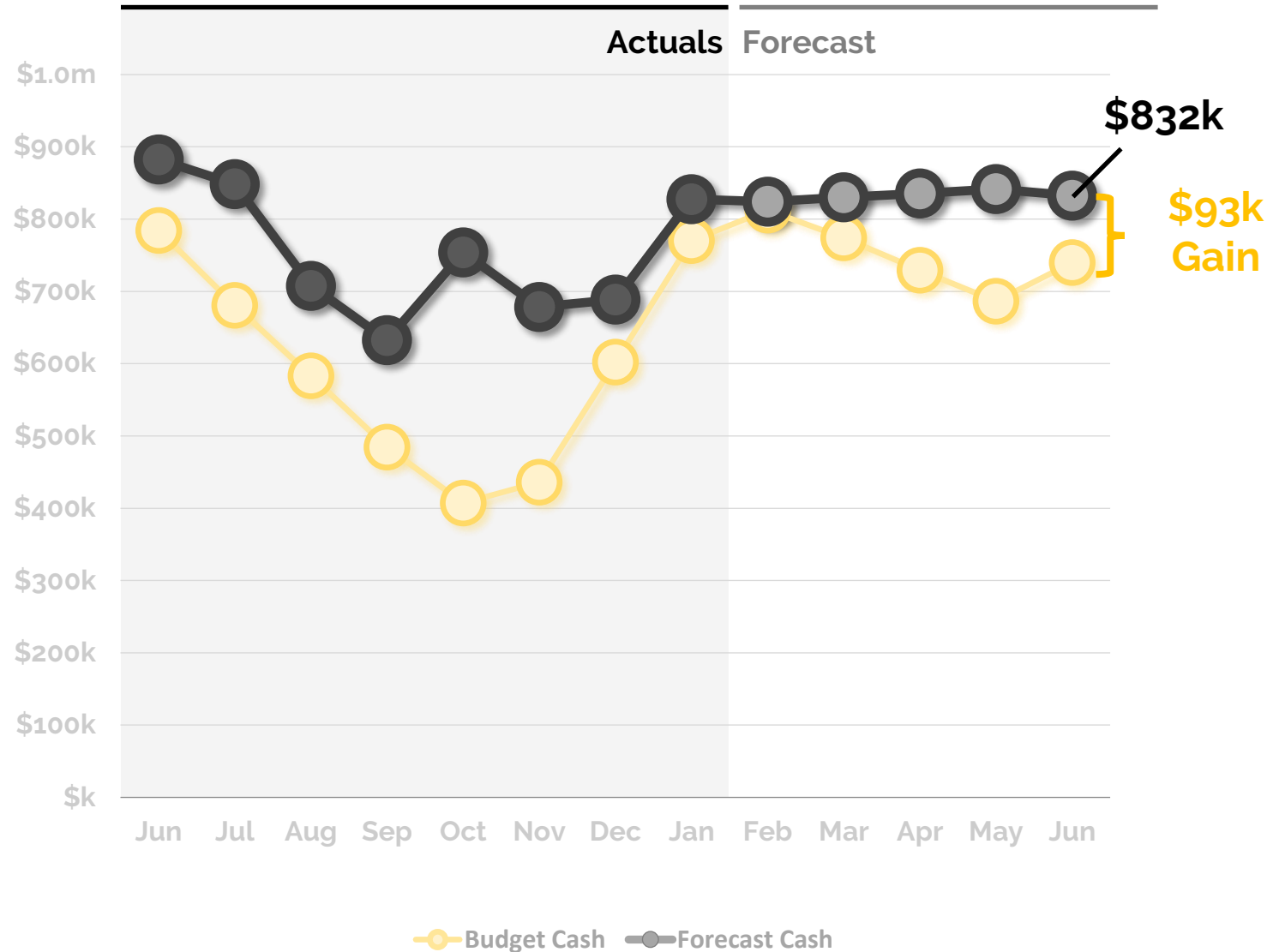
	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss)
Enrollment	188	202	-32	
Attendance	76%	78%	2%	
Onsite	71%			
MO Options	80%			
Virtual	65%			
Total ADA	141	166	-25	
Regular Term K-12	140	165	-25	
Summer	1	1	0	
FRL Count	137	161	-24	
FRL Weight	23	27	-4	
IEP Count	21	0	21	
IEP Weight	2	0	2	
LEP Count	0	0	0	
LEP Weight	0	0	0	
WADA	166	193	-27	
Per WADA Payment	10,492	8,383	2109	
State Aid	\$1.7M	\$1.6M	\$123,748	124k

Forecast Overview


	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$4.2m	\$4m	\$248k		While State Funding Equity has increased funding for DLS this year, the WADA reduction this month decreased state funding by \$105k compared to last month.
Expenses	\$4.3m	\$4m	-\$254k		
Net Income	-\$50k	-\$45k	-\$5k		

71 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$832k**, **\$93k** above budget.

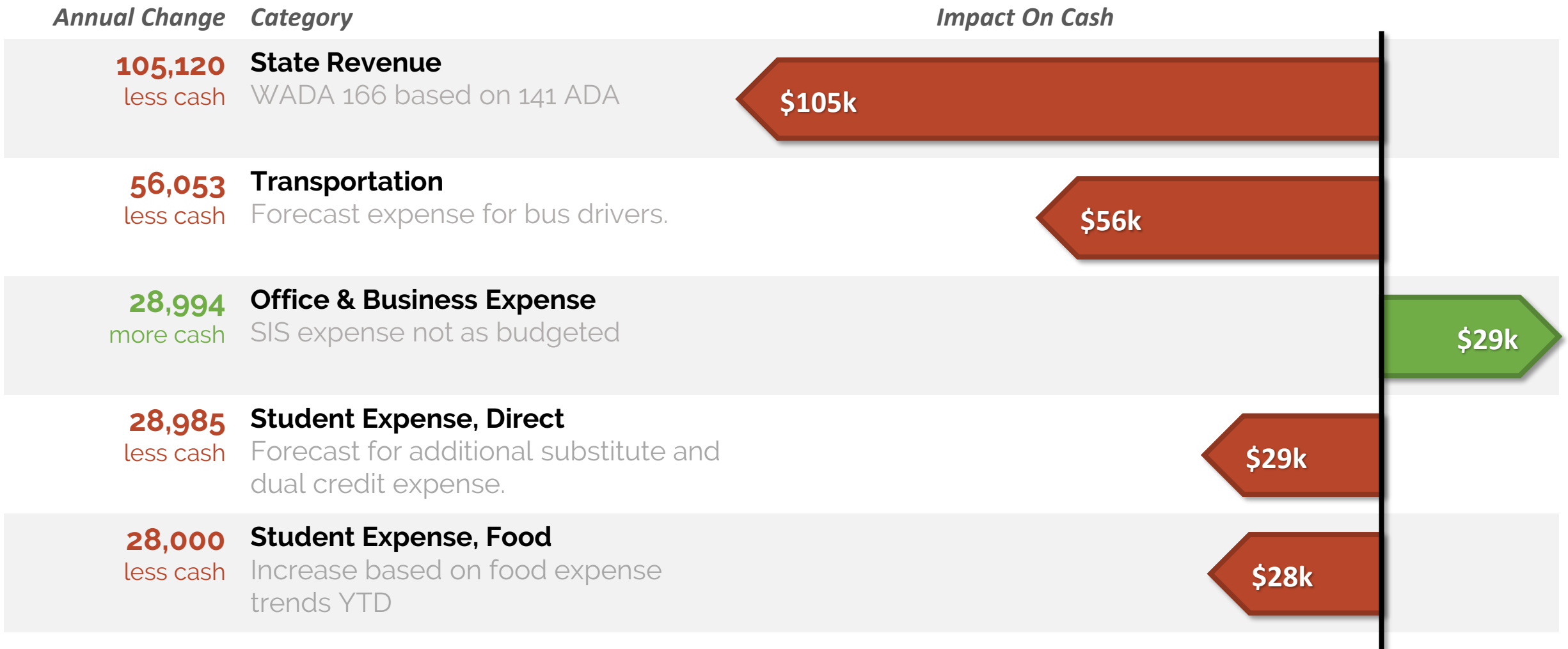


Forecast History of June 30, 2023 Cash Balance

Source	Days of Cash at 6/30/23	Change	Description of change
Budget	67		From SY22-23 Budget
Jul	79	11	
Aug	71	-8	Payroll updates
Sep	73	3	
Oct	94	21	Funding Equity
Nov	86	-9	State Rev decrease with ADA adjustment and \$30k expense forecast increase.
Dec	85	0	Increase in Fed Food Revenue. Expense increase in student supply and website...
 Jan	70	-15	Decrease in WADA
Feb			
Mar			
Apr			
May			
Jun			

Key Forecast Changes This Month

The January forecast **decreased** the year-end cash expectation by \$163k. *Key changes:*





QUESTIONS?

Please contact your EdOps Finance Team:

Anne Nichols

anichols@ed-ops.com

816.985.5144

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	129,495	115,824	13,671	211,314	203,200	8,114	81,818
State Revenue	1,231,833	836,365	395,468	1,905,739	1,598,446	307,293	673,906
Federal Revenue	525,897	626,553	(100,656)	1,171,748	1,142,552	29,196	645,851
Private Grants and Donations	671,831	720,000	(48,169)	900,000	900,000	(0)	228,168
Earned Fees	16,838	56,491	(39,653)	16,838	112,981	(96,143)	-
Total Revenue	2,575,895	2,355,233	220,662	4,205,638	3,957,178	248,460 ①	1,629,743
Expenses							
Salaries	1,120,846	1,083,610	(37,236)	1,861,558	1,857,617	(3,941)	740,712
Benefits and Taxes	333,572	326,724	(6,848)	566,003	560,098	(5,905)	232,431
Staff-Related Costs	37,880	13,533	(24,347)	50,080	22,950	(27,130)	12,200
Rent	-	-	-	-	-	-	-
Occupancy Service	268,367	292,342	23,974	500,200	501,157	957	231,833
Student Expense, Direct	380,196	245,241	(134,954)	516,084	414,030	(102,054)	135,888
Student Expense, Food	33,333	21,292	(12,041)	63,500	35,500	(28,000)	30,167
Office & Business Expense	274,471	259,811	(14,660)	447,715	426,452	(21,263)	173,244
Transportation	160,450	126,733	(33,717)	250,510	184,000	(66,510)	90,060
Total Ordinary Expenses	2,609,115	2,369,286	(239,830)	4,255,649	4,001,804	(253,846)	1,646,534
Total Expenses	2,609,115	2,369,286	(239,830)	4,255,649	4,001,804	(253,846) ②	1,646,534
Net Income	(33,220)	(14,053)	(19,167)	(50,011)	(44,625)	(5,386) ③	(16,791)
Cash Flow Adjustments	(21,543)	-	(21,543)	0	-	0	21,543
Change in Cash	(54,763)	(14,053)	(40,710)	(50,011)	(44,625)	(5,386)	4,752

① **REVENUE: \$248K AHEAD**
\$780k forecast in Federal ESSER

② **EXPENSES: \$254K BEHIND**

③ **NET INCOME: \$5K behind**

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	17,009	17,417	19,084	16,364	16,364	16,364	16,364	16,364	211,314
State Revenue	164,988	168,730	131,883	269,187	139,793	127,974	229,279	134,781	134,781	134,781	134,781	134,781	1,905,739
Federal Revenue	1,104	12,096	6,343	280,780	20,139	153,192	52,243	129,170	129,170	129,170	129,170	129,170	1,171,748
Private Grants and Donations	47,049	64,761	169,871	10,224	137,338	78,753	163,837	45,634	45,634	45,634	45,634	45,634	900,000
Earned Fees	16,049	118	25	27	26	563	30	0	0	0	0	0	16,838
Total Revenue	250,625	265,167	325,221	578,206	314,304	377,899	464,473	325,949	325,949	325,949	325,949	325,949	4,205,638
Expenses													
Salaries	144,542	147,120	167,062	163,237	166,326	176,226	156,334	152,336	143,433	144,099	143,433	157,411	1,861,558
Benefits and Taxes	47,147	48,211	46,591	49,318	48,451	48,259	45,596	46,691	46,155	46,206	46,155	47,224	566,003
Staff-Related Costs	17,630	9,908	2,509	3,250	71	262	4,250	2,440	2,440	2,440	2,440	2,440	50,080
Occupancy Service	15,411	60,186	42,972	33,461	36,699	39,784	39,854	46,367	46,367	46,367	46,367	46,367	500,200
Student Expense, Direct	14,776	32,895	90,542	98,881	73,950	32,988	36,165	27,178	27,178	27,178	27,178	27,178	516,084
Student Expense, Food	0	739	2,604	9,286	8,873	6,990	4,842	6,033	6,033	6,033	6,033	6,033	63,500
Office & Business Expense	32,145	84,342	24,533	30,800	34,100	43,303	25,249	34,649	34,649	34,649	34,649	34,649	447,715
Transportation	2,864	11,019	20,806	69,814	25,504	18,277	12,167	18,012	18,012	18,012	18,012	18,012	250,510
Total Ordinary Expenses	274,513	394,420	397,617	458,046	393,974	366,088	324,457	333,705	324,266	324,984	324,266	339,314	4,255,649
Total Expenses	274,513	394,420	397,617	458,046	393,974	366,088	324,457	333,705	324,266	324,984	324,266	339,314	4,255,649
Net Income	-23,889	-129,253	-72,396	120,160	-79,670	11,811	140,016	-7,756	1,683	965	1,683	-13,365	-50,011
Cash Flow Adjustments	-9,972	-11,482	-2,726	1,116	4,176	-1,664	-992	4,309	4,309	4,309	4,309	4,309	0
Change in Cash	-33,861	-140,734	-75,122	121,276	-75,493	10,146	139,025	-3,447	5,991	5,274	5,991	-9,057	-50,011

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>1/31/2023</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	882,332	827,569	832,321
Intercompany Transfers	-446,506	-446,506	-446,506
Other Current Assets	11,571	11,571	11,571
Total Current Assets	447,397	392,634	397,386
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	1,041,167	986,403	991,155
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	190,800	185,432	190,800
Accounts Payable	14,675	-1,500	14,675
Total Current Liabilities	205,475	183,932	205,475
Total Long-Term Liabilities	0	0	
Total Liabilities	205,475	183,932	
Equity			
Unrestricted Net Assets	835,692	835,692	835,692
Net Income	0	-33,220	-50,011
Total Equity	835,692	802,472	785,681