



January 2023 Financials

PREPARED FEB'23 BY

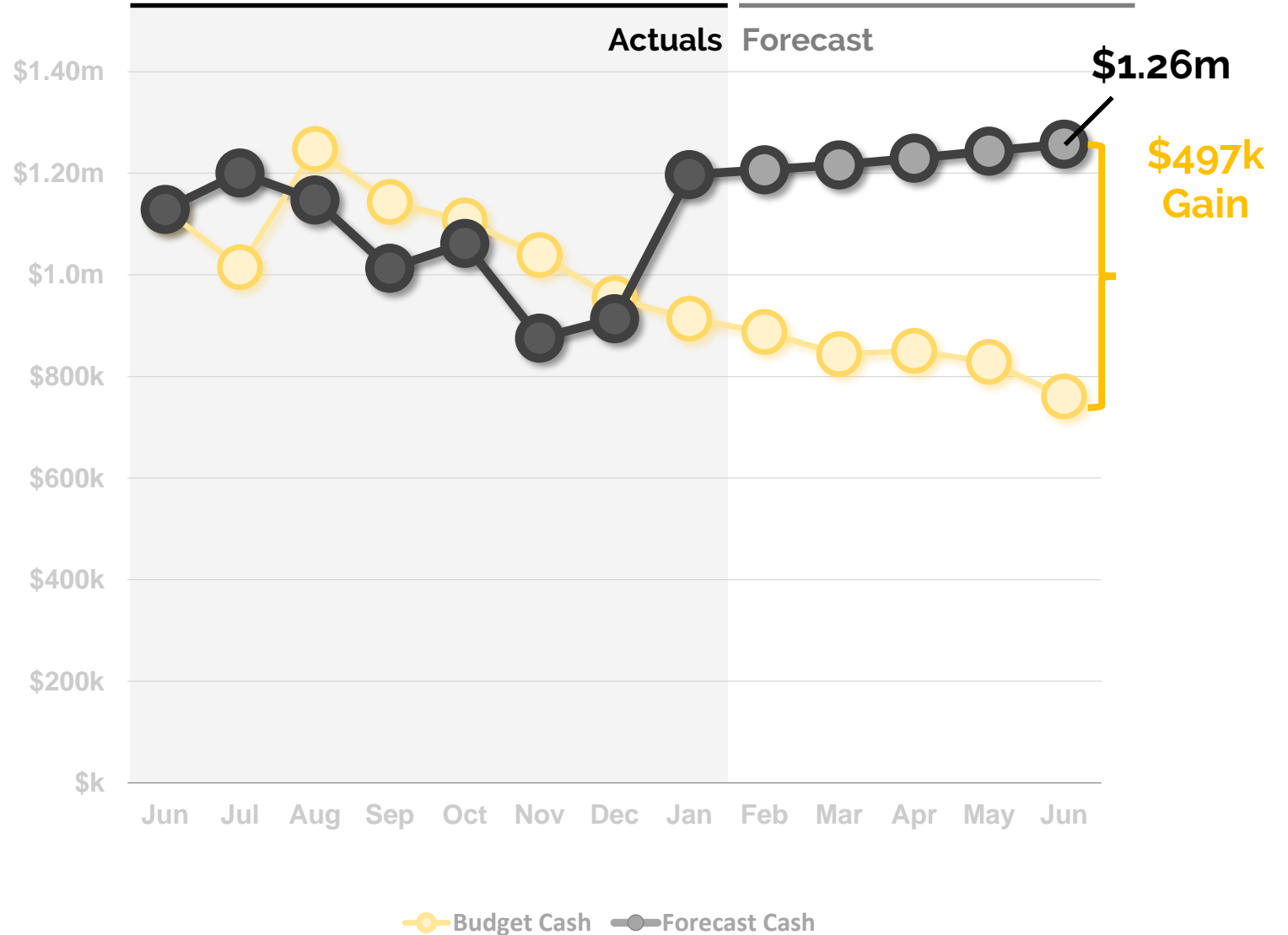


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- At January's close, forecasted Net Income is \$128.852, a \$11k increase from last month.
- Net Revenue projection is \$5,111,022 (\$50k more revenue):
 - State Revenue forecast increased \$40k with updated ADA and WADA weights
 - Federal Revenue increased \$8.6k with updated Title allocations and FY23 ESSER III plan
- Net Expenses projection is \$4,982,170 (\$39k more spending):
 - \$27k increase in forecasted Benefits based on current staff benefit elections
 - Net \$11k increase in Occupancy Services (\$3k in tech, \$4.7k in Supplies, \$2.8k in Electricity)

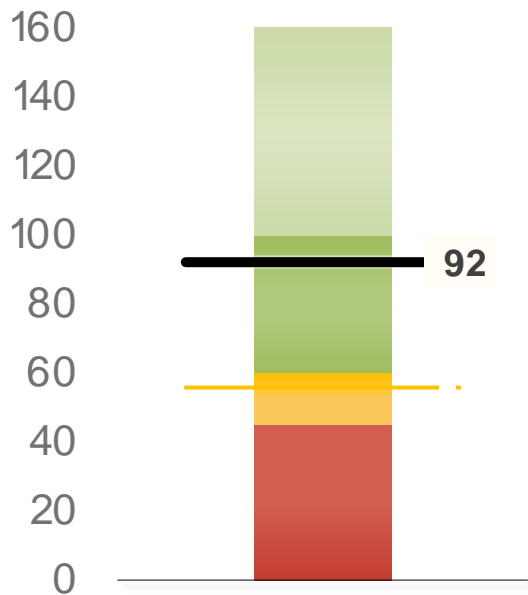
92 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.3m**, **\$497k** above budget.



Days of Cash

Cash balance at year-end divided by average daily expenses

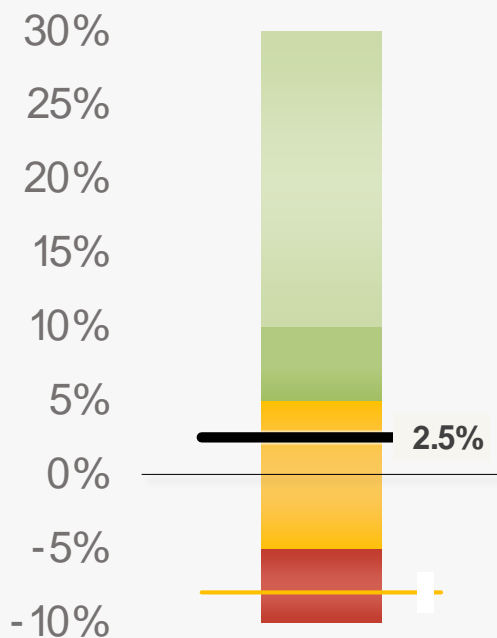


92 DAYS OF CASH AT YEAR'S END

The school will end the year with 92 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

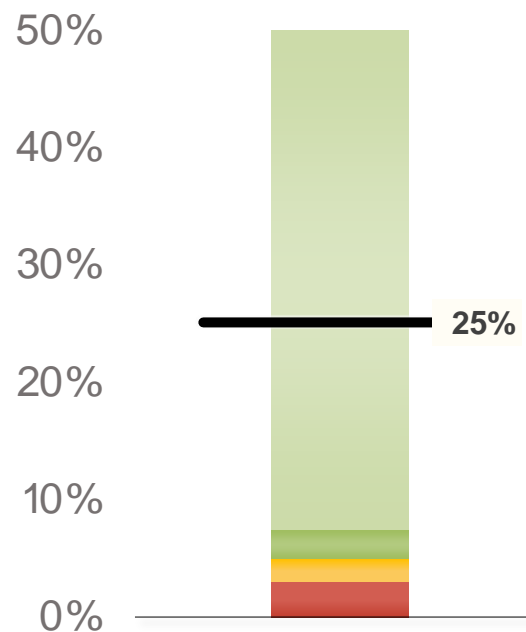


2.5% GROSS MARGIN

The forecasted net income is \$129k, which is \$497k above the budget. It yields a 2.5% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



25.13% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,251,976. Last year's fund balance was \$1,123,124.

Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$5.1m	\$4.6m	\$504k		Funding Equity remains primary driver in Revenue increase over budget.
Expenses	\$5m	\$5m	-\$7k		Increased Benefits and Occupancy spending as of 01/2023 forecast
Net Income	\$129k	-\$368k	\$497k		
Cash Flow Adjustments	0	0	0		
Change in Cash	\$129k	-\$368k	\$497k		

	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	210,536	210,245	291	339,580	339,580	(0)	129,044
State Revenue	1,788,767	1,306,863	481,904	2,999,490	2,417,415	582,075	1,210,723
Federal Revenue	490,139	638,292	(148,154)	1,190,973	1,168,611	22,362	700,834
Private Grants and Donations	369,010	528,054	(159,045)	550,000	675,000	(125,000)	180,990
Earned Fees	30,971	3,950	27,022	30,979	6,771	24,208	8
Total Revenue	2,889,422	2,687,404	202,018	5,111,022	4,607,376	503,645 ①	2,221,599
Expenses							
Salaries	1,475,786	1,501,690	25,905	2,461,044	2,574,326	113,282	985,258
Benefits and Taxes	408,055	441,132	33,077	712,727	756,227	43,500	304,671
Staff-Related Costs	45,439	29,193	(16,246)	81,690	50,046	(31,645)	36,251
Rent	137,500	116,667	(20,833)	200,000	200,000	(0)	62,500
Occupancy Service	232,095	162,785	(69,310)	335,883	279,060	(56,823)	103,788
Student Expense, Direct	171,092	214,379	43,287	412,670	367,507	(45,163)	241,578
Student Expense, Food	78,317	118,663	40,346	203,532	203,422	(110)	125,215
Office & Business Expense	122,955	107,355	(15,600)	206,274	184,038	(22,236)	83,319
Transportation	136,582	210,411	73,829	368,350	360,705	(7,645)	231,768
Total Ordinary Expenses	2,807,821	2,902,276	94,455	4,982,170	4,975,330	(6,839)	2,174,349
Total Expenses	2,807,821	2,902,276	94,455	4,982,170	4,975,330	(6,839) ②	2,174,349
Net Income	81,601	(214,872)	296,473	128,852	(367,954)	496,806 ③	47,251
Cash Flow Adjustments	(13,181)	-	(13,181)	0	-	0	13,181
Change in Cash	68,420	(214,872)	283,291	128,852	(367,954)	496,806	60,432

① REVENUE: \$504K AHEAD

② EXPENSES: \$7K BEHIND

③ NET INCOME: \$497K ahead

Monthly Financials

	Actual							Forecast					
Income Statement	<i>Jul</i>	<i>Aug</i>	<i>Sep</i>	<i>Oct</i>	<i>Nov</i>	<i>Dec</i>	<i>Jan</i>	<i>Feb</i>	<i>Mar</i>	<i>Apr</i>	<i>May</i>	<i>Jun</i>	<i>TOTAL</i>
Revenue													
Local Revenue	35,850	32,552	28,178	29,467	26,962	27,639	29,888	25,809	25,809	25,809	25,809	25,809	339,580
State Revenue	184,061	170,940	173,289	395,153	195,299	298,042	371,982	242,145	242,145	242,145	242,145	242,145	2,999,490
Federal Revenue	31,733	9,855	65,693	0	66,403	88,483	227,971	140,167	140,167	140,167	140,167	140,167	1,190,973
Private Grants and Donations	134,756	166,524	272	1,700	5,067	16,191	44,500	36,198	36,198	36,198	36,198	36,198	550,000
Earned Fees	17,909	4,760	6,700	189	254	420	740	2	2	2	2	2	30,979
Total Revenue	404,309	384,631	274,131	426,509	293,985	430,775	675,082	444,320	444,320	444,320	444,320	444,320	5,111,022
Expenses													
Salaries	176,690	220,094	225,310	191,539	262,266	204,030	195,857	197,052	197,052	197,052	197,052	197,052	2,461,044
Benefits and Taxes	47,741	59,692	59,116	59,947	61,295	64,075	56,190	60,934	60,934	60,934	60,934	60,934	712,727
Staff-Related Costs	12,813	2,520	6,021	2,849	4,430	8,842	7,965	7,250	7,250	7,250	7,250	7,250	81,690
Rent	25,000	25,000	25,000	25,000	25,000	0	12,500	12,500	12,500	12,500	12,500	12,500	200,000
Occupancy Service	34,349	54,579	33,109	33,683	23,478	29,424	23,472	23,271	23,271	19,082	19,082	19,082	335,883
Student Expense, Direct	27,515	35,797	11,228	36,004	16,580	37,649	6,318	48,316	48,316	48,316	48,316	48,316	412,670
Student Expense, Food	0	0	12,521	20,621	21,231	17,504	6,440	25,043	25,043	25,043	25,043	25,043	203,532
Office & Business Expense	9,958	17,315	25,186	12,847	16,038	27,842	13,770	16,664	16,664	16,664	16,664	16,664	206,274
Transportation	0	17,846	0	348	49,853	2,829	65,706	46,354	46,354	46,354	46,354	46,354	368,350
Total Ordinary Expenses	334,066	432,841	397,491	382,838	480,171	392,197	388,217	437,383	437,383	433,194	433,194	433,194	4,982,170
Total Expenses	334,066	432,841	397,491	382,838	480,171	392,197	388,217	437,383	437,383	433,194	433,194	433,194	4,982,170
Net Income	70,243	-48,210	-123,360	43,671	-186,186	38,579	286,865	6,937	6,937	11,126	11,126	11,126	128,852
Cash Flow Adjustments	1,743	-4,990	-11,236	5,227	-197	-124	-3,605	2,636	2,636	2,636	2,636	2,636	0
Change in Cash	71,986	-53,200	-134,596	48,898	-186,383	38,455	283,260	9,573	9,573	13,762	13,762	13,762	128,852

	<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	1,128,622	1,197,042	1,257,474
Total Current Assets	1,128,622	1,197,042	1,257,474
Total Assets	1,128,622	1,197,042	1,257,474
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	5,498	-7,683	5,498
Total Current Liabilities	5,498	-7,683	5,498
Total Long-Term Liabilities	0	0	
Total Liabilities	5,498	-7,683	
Equity			
Unrestricted Net Assets	1,123,124	1,123,124	1,123,124
Net Income	0	81,601	128,852
Total Equity	1,123,124	1,204,725	1,251,976



QUESTIONS?

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