



July 2022 Financials

PREPARED **AUG'22** BY

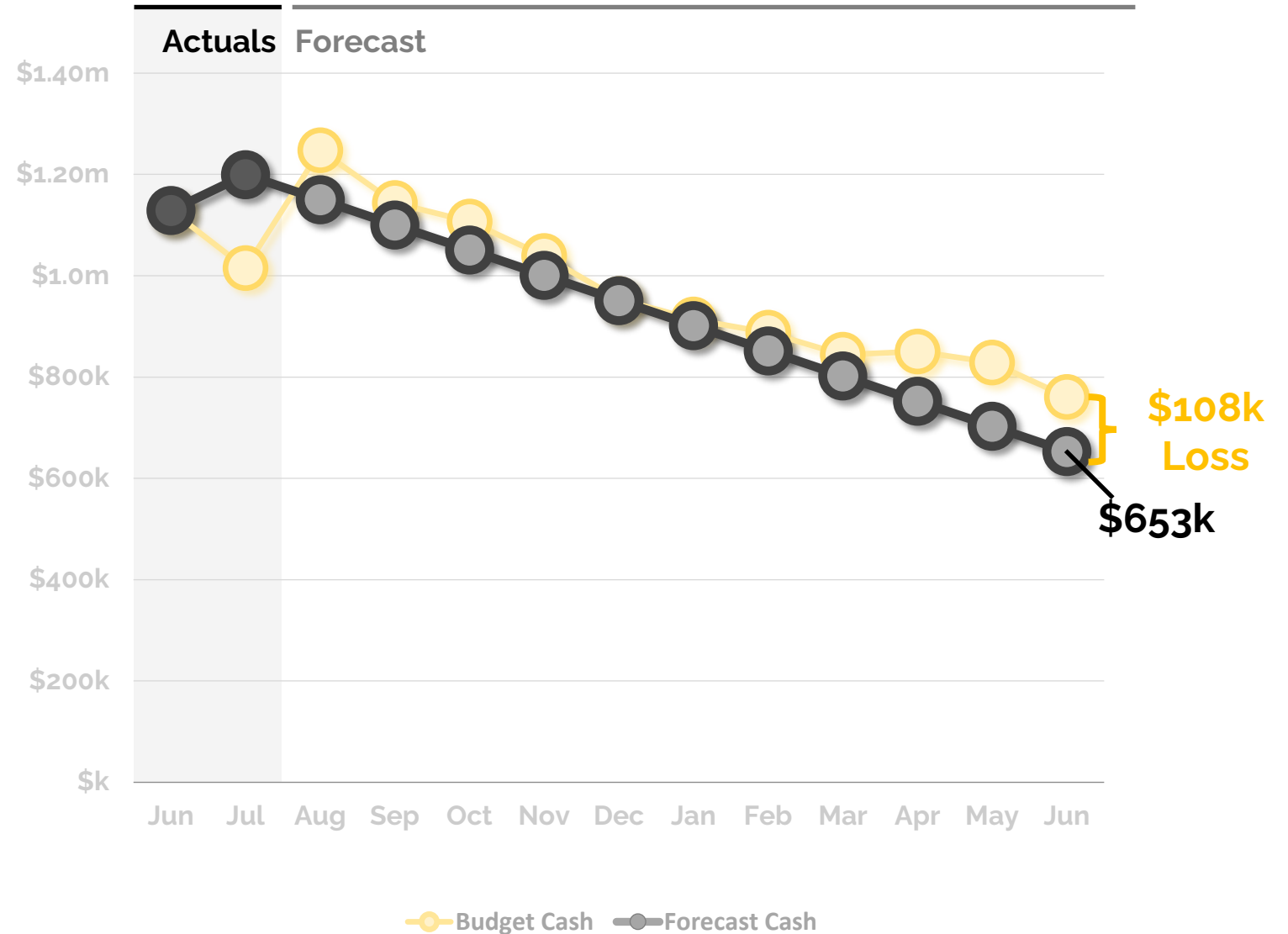


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- As of July's close, the forecasted net income is \$-475,502. Net Revenue projection is \$4,500,285 and Net Expenses projection is \$4,975,787
- Revenue notes:
 - Donations forecasted updated to capture a deposit in June (FY22) intended for FY23
 - Once the ESEA Consolidated Budget Application is approved we will begin drawing DESE funds
- Expense Notes:
 - Professional Development & Property Insurance spending was increased, typical of summer months
 - Will wait 1-2 months before expense forecasts will begin to materialize, tracking approved budget so far

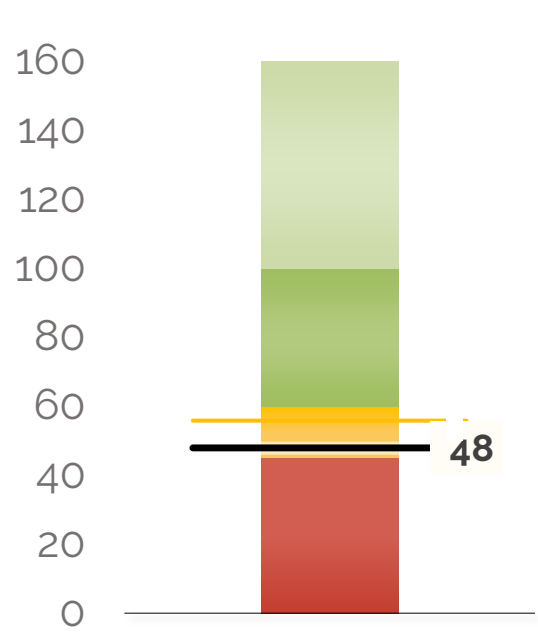
48 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$653k**, **\$108k** below budget.



Days of Cash

Cash balance at year-end divided by average daily expenses

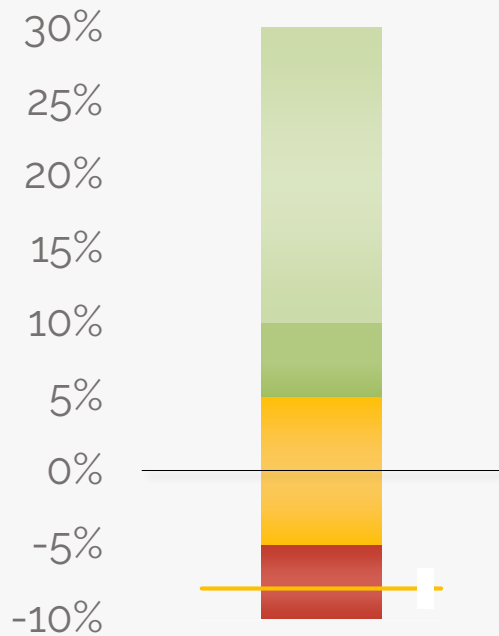


48 DAYS OF CASH AT YEAR'S END

The school will end the year with 48 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

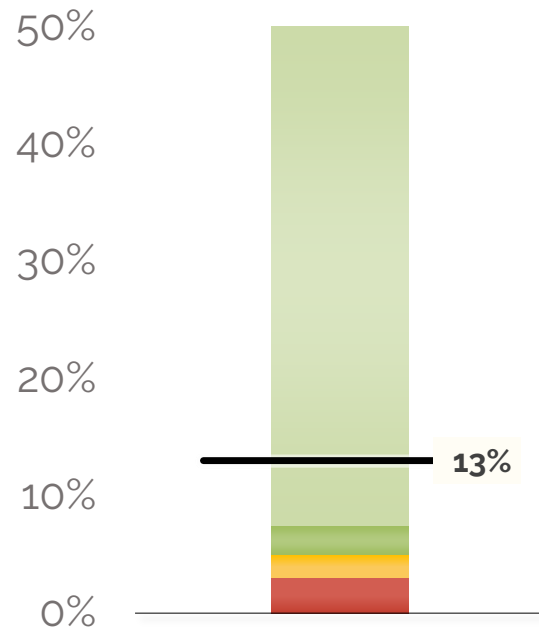


-10.6% GROSS MARGIN

The forecasted net income is -\$476k, which is \$108k below the budget. It yields a -10.6% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



13.02% AT YEAR'S END

The school is projected to end the year with a fund balance of \$647,622. Last year's fund balance was \$1,123,124.

Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$4.5m	\$4.6m	-\$107k		Decrease in forecast is due to \$125k grant deposit made in FY22 intended for this year. We received our final KCPSMOU deposit in July, which offset the donation adjustment
Expenses	\$5m	\$5m			
Net Income	-\$476k	-\$368k	-\$108k		
Cash Flow Adjustments	-0	0	-0		
Change in Cash	-\$476k	-\$368k	-\$108k		

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	35,850	25,124	10,726	339,580	339,580	0	303,730
State Revenue	184,061	120,909	63,152	2,417,415	2,417,415	(0)	2,233,354
Federal Revenue	31,733	73,372	(41,638)	1,168,611	1,168,611	(0)	1,136,878
Private Grants and Donations	134,756	81,096	53,660	550,000	675,000	(125,000)	415,244
Earned Fees	17,909	564	17,344	24,679	6,771	17,909	6,771
Total Revenue	404,309	301,065	103,245	4,500,285	4,607,376	(107,091) ①	4,095,976
Expenses							
Salaries	176,690	214,527	37,837	2,574,326	2,574,326	(0)	2,397,636
Benefits and Taxes	47,741	63,019	15,278	756,684	756,227	(457)	708,943
Staff-Related Costs	12,813	4,170	(8,642)	50,046	50,046	0	37,233
Rent	25,000	16,667	(8,333)	200,000	200,000	(0)	175,000
Occupancy Service	34,349	23,255	(11,094)	279,060	279,060	(0)	244,711
Student Expense, Direct	27,515	30,626	3,110	367,507	367,507	0	339,992
Student Expense, Food	-	16,952	16,952	203,422	203,422	(0)	203,422
Office & Business Expense	9,958	15,336	5,378	184,038	184,038	(0)	174,080
Transportation	-	30,059	30,059	360,705	360,705	0	360,705
Total Ordinary Expenses	334,066	414,611	80,545	4,975,787	4,975,330	(457)	4,641,721
Total Expenses	334,066	414,611	80,545	4,975,787	4,975,330	(457) ②	4,641,721
Net Income	70,243	(113,546)	183,790	(475,502)	(367,954)	(107,549) ③	(545,746)
Cash Flow Adjustments	633	-	633	(0)	-	(0)	(633)
Change in Cash	70,876	(113,546)	184,422	(475,502)	(367,954)	(107,549)	(546,378)

① REVENUE: \$107K BEHIND

② EXPENSES: \$0K BEHIND

③ NET INCOME: \$108K behind

Monthly Financials

Income Statement	Actual	Forecast											TOTAL	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Revenue														
Local Revenue	35,850	27,612	27,612	27,612	27,612	27,612	27,612	27,612	27,612	27,612	27,612	27,612	27,612	339,580
State Revenue	184,061	203,032	203,032	203,032	203,032	203,032	203,032	203,032	203,032	203,032	203,032	203,032	203,032	2,417,415
Federal Revenue	31,733	103,353	103,353	103,353	103,353	103,353	103,353	103,353	103,353	103,353	103,353	103,353	103,353	1,168,611
Private Grants and Donations	134,756	37,749	37,749	37,749	37,749	37,749	37,749	37,749	37,749	37,749	37,749	37,749	37,749	550,000
Earned Fees	17,909	616	616	616	616	616	616	616	616	616	616	616	616	24,679
Total Revenue	404,309	372,361	372,361	372,361	372,361	372,361	372,361	372,361	372,361	372,361	372,361	372,361	372,361	4,500,285
Expenses														
Salaries	176,690	217,967	217,967	217,967	217,967	217,967	217,967	217,967	217,967	217,967	217,967	217,967	217,967	2,574,326
Benefits and Taxes	47,741	64,449	64,449	64,449	64,449	64,449	64,449	64,449	64,449	64,449	64,449	64,449	64,449	756,684
Staff-Related Costs	12,813	3,385	3,385	3,385	3,385	3,385	3,385	3,385	3,385	3,385	3,385	3,385	3,385	50,046
Rent	25,000	15,909	15,909	15,909	15,909	15,909	15,909	15,909	15,909	15,909	15,909	15,909	15,909	200,000
Occupancy Service	34,349	22,246	22,246	22,246	22,246	22,246	22,246	22,246	22,246	22,246	22,246	22,246	22,246	279,060
Student Expense, Direct	27,515	30,908	30,908	30,908	30,908	30,908	30,908	30,908	30,908	30,908	30,908	30,908	30,908	367,507
Student Expense, Food	0	18,493	18,493	18,493	18,493	18,493	18,493	18,493	18,493	18,493	18,493	18,493	18,493	203,422
Office & Business Expense	9,958	15,825	15,825	15,825	15,825	15,825	15,825	15,825	15,825	15,825	15,825	15,825	15,825	184,038
Transportation	0	32,791	32,791	32,791	32,791	32,791	32,791	32,791	32,791	32,791	32,791	32,791	32,791	360,705
Total Ordinary Expenses	334,066	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	4,975,787
Operating Income	70,243	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-475,502
Extraordinary Expenses														
Facility Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Extraordinary Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	334,066	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	421,975	4,975,787
Net Income	70,243	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-49,613	-475,502
Cash Flow Adjustments	633	-58	-58	-58	-58	-58	-58	-58	-58	-58	-58	-58	-58	0
Change in Cash	70,876	-49,671	-49,671	-49,671	-49,671	-49,671	-49,671	-49,671	-49,671	-49,671	-49,671	-49,671	-49,671	-475,502

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>7/31/2022</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	1,128,622	1,199,498	653,120
Other Current Assets	0	0	0
Total Current Assets	1,128,622	1,199,498	653,120
Total Assets	1,128,622	1,199,498	653,120
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	5,498	6,131	5,498
Total Current Liabilities	5,498	6,131	5,498
Total Long-Term Liabilities	0	0	
Total Liabilities	5,498	6,131	
Equity			
Unrestricted Net Assets	1,123,124	1,123,124	1,123,124
Net Income	0	70,243	-475,502
Total Equity	1,123,124	1,193,367	647,622



QUESTIONS?

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