



July 2021 Financials

PREPARED AUGUST 2021
RV

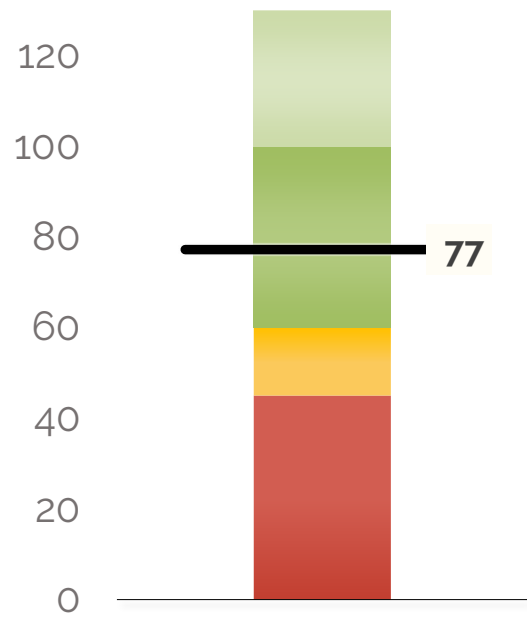


- **Executive Summary**
- **Key Performance Indicators**
- **Forecast Overview**
- **Cash Forecast**
- **Appendix**

- The school is looking forward to in person learning and will closely monitor enrollment and attendance.
- Since the Board approved the 2021-2022 budget in June the following changes have happened:
 - School updated the contribution policy for employee health insurance to provide an additional benefit to staff. Total enrollment is 8 more staff than budget. The increased expense is reflected in July forecast.
 - Actual FY21 final ADA is higher than DESE payment, which will result in a prior year adjustment payment.

Days of Cash

Cash balance at year-end divided by average daily expenses

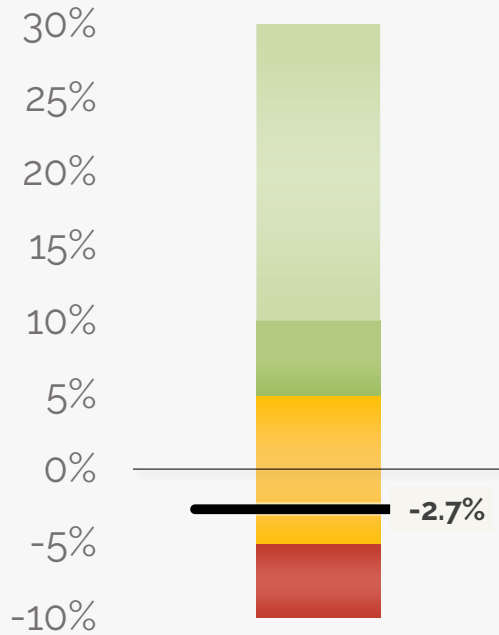


77 DAYS OF CASH AT YEAR'S END

The school will end the year with 77 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

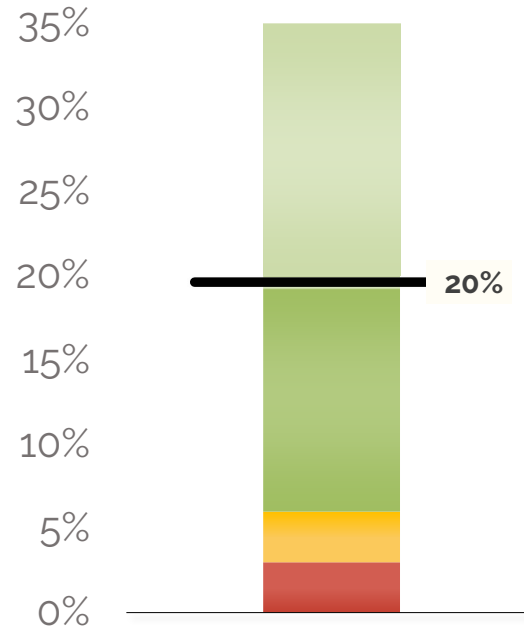


-2.7% GROSS MARGIN

The forecasted net income is -\$80k, which is \$88k below the budget. It yields a -2.7% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



19.63% AT YEAR'S END

The school is projected to end the year with a fund balance of \$597,014. Last year's fund balance was \$676,990.

Forecast Overview

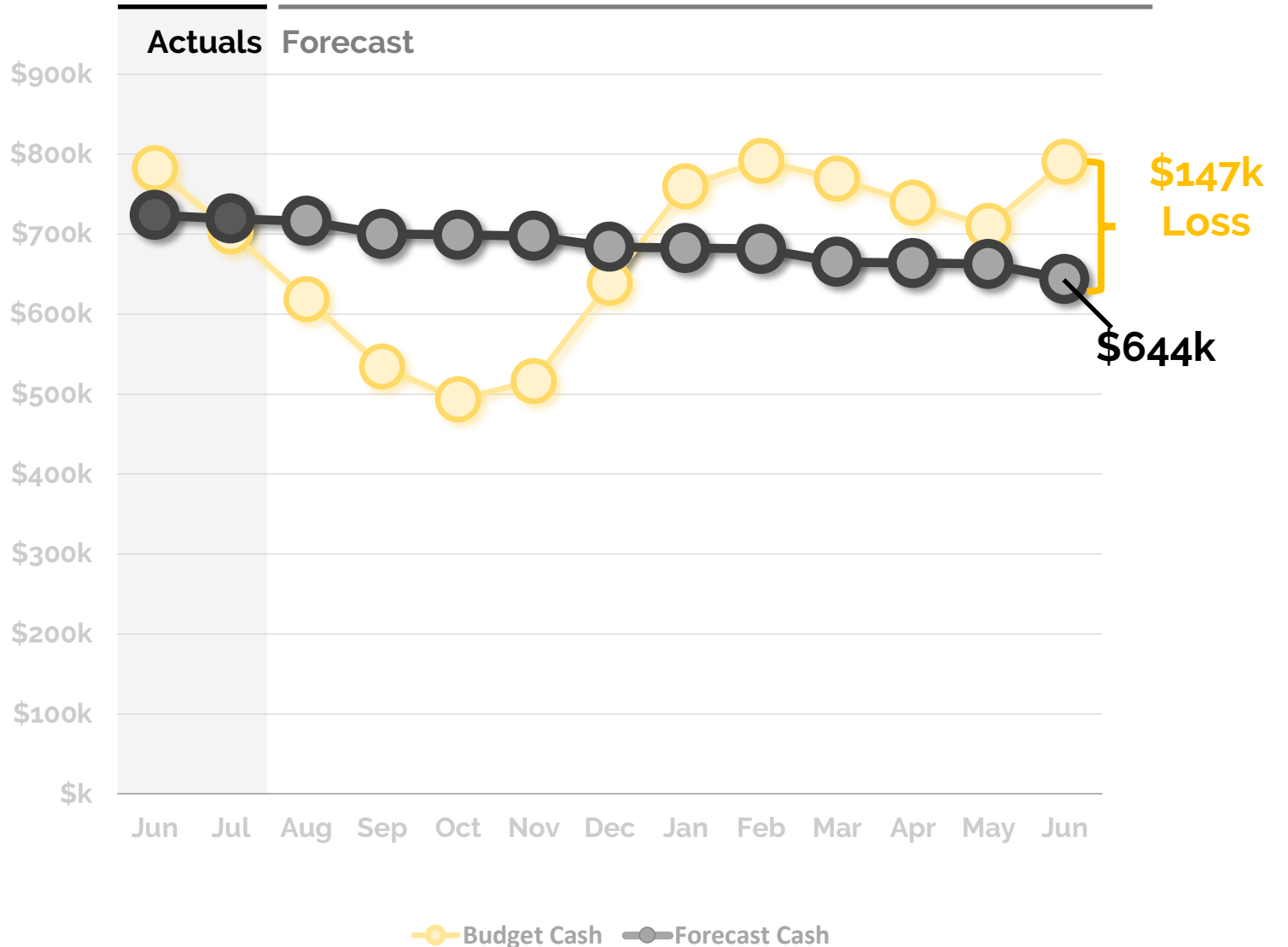
	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$3m	\$3m	-0.0	-0k	DESE state revenue budgeted at 175 beginning of year students with 78% attendance. 154 WADA at \$8,200 per WADA payment.
Expenses	\$3m	\$3m	-\$88k	-88k	DLS updated the insurance policy to contribute more towards staff insurance. Staff enrollment increased by 8 staff.
Net Income	-\$80k	\$8k	-\$88k	-88k	

77 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$643.72k**, **\$147k** below budget.

FY21 year end net income was \$59k below target due to the bus purchase.

FY22 current forecast is \$88k below budget which will likely fluctuate once DESE prior year adjustment calculates.





QUESTIONS?

Please contact your EdOps Finance Specialist:

Anne Nichols

anichols@ed-ops.com

816.985.5144

© EdOps 2017-2020

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	12,932	7,941	4,992	137,045	137,045	0	124,112
State Revenue	104,154	63,966	40,187	1,248,939	1,248,939	0	1,144,785
Federal Revenue	-	41,968	(41,968)	917,753	917,753	(0)	917,753
Private Grants and Donations	91,026	-	91,026	650,000	650,000	(0)	558,974
Earned Fees	25	-	25	7,992	7,992	0	7,967
Total Revenue	208,137	113,874	94,263	2,961,728	2,961,728	(0) ①	2,753,591
Expenses							
Salaries	118,936	115,070	(3,866)	1,386,799	1,380,845	(5,954)	1,267,863
Benefits and Taxes	33,682	29,331	(4,351)	434,006	351,974	(82,033)	400,324
Staff-Related Costs	-	42	42	24,950	24,950	(0)	24,950
Rent	-	-	-	-	-	-	-
Occupancy Service	24,266	24,655	389	295,860	295,860	0	271,594
Student Expense, Direct	8,438	83	(8,355)	392,402	392,402	(0)	383,964
Student Expense, Food	-	-	-	72,450	72,450	(0)	72,450
Office & Business Expense	32,492	24,138	(8,353)	340,238	340,238	0	307,746
Transportation	1,535	-	(1,535)	95,000	95,000	0	93,465
Total Ordinary Expenses	219,349	193,320	(26,030)	3,041,705	2,953,719	(87,986)	2,822,355
Net Operating Income	(11,212)	(79,445)	120,293	(79,976)	8,010	87,986	(68,764)
Extraordinary Expenses							
Capital Outlay	-	-	-	-	-	-	-
Total Extraordinary Expenses	-	-	-	-	-	-	-
Total Expenses	219,349	193,320	(26,030)	3,041,705	2,953,719	(87,986) ②	2,822,355
Net Income	(11,212)	(79,445)	68,233	(79,976)	8,010	(87,986) ③	(68,764)
Cash Flow Adjustments	6,909	-	6,909	(0)	-	(0)	(6,909)
Change in Cash	(4,304)	(79,445)	75,142	(79,976)	8,010	(87,986)	(75,673)

① REVENUE: \$0K BEHIND

② EXPENSES: \$88K BEHIND

DSL updated the insurance contribution policy, which provided greater savings to staff. This resulted in an increased enrollment of 8 staff members.

③ NET INCOME: \$88K behind

Monthly Financials

Income Statement	Actual	Forecast											TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	12,932	11,283	11,283	11,283	11,283	11,283	11,283	11,283	11,283	11,283	11,283	11,283	137,045
State Revenue	104,154	104,071	104,071	104,071	104,071	104,071	104,071	104,071	104,071	104,071	104,071	104,071	1,248,939
Federal Revenue	0	83,432	83,432	83,432	83,432	83,432	83,432	83,432	83,432	83,432	83,432	83,432	917,753
Private Grants and Donations	91,026	50,816	50,816	50,816	50,816	50,816	50,816	50,816	50,816	50,816	50,816	50,816	650,000
Earned Fees	25	724	724	724	724	724	724	724	724	724	724	724	7,992
Total Revenue	208,137	250,326	250,326	250,326	250,326	250,326	250,326	250,326	250,326	250,326	250,326	250,326	2,961,728
Expenses													
Salaries	118,936	111,761	123,652	110,249	110,249	121,499	110,249	110,249	123,652	110,249	110,249	125,806	1,386,799
Benefits and Taxes	33,682	35,931	37,376	35,815	35,815	36,976	35,815	35,815	37,376	35,815	35,815	37,776	434,006
Staff-Related Costs	0	2,268	2,268	2,268	2,268	2,268	2,268	2,268	2,268	2,268	2,268	2,268	24,950
Occupancy Service	24,266	24,690	24,690	24,690	24,690	24,690	24,690	24,690	24,690	24,690	24,690	24,690	295,860
Student Expense, Direct	8,438	34,906	34,906	34,906	34,906	34,906	34,906	34,906	34,906	34,906	34,906	34,906	392,402
Student Expense, Food2	0	6,586	6,586	6,586	6,586	6,586	6,586	6,586	6,586	6,586	6,586	6,586	72,450
Office & Business Expense	32,492	27,977	27,977	27,977	27,977	27,977	27,977	27,977	27,977	27,977	27,977	27,977	340,238
Transportation	1,535	8,497	8,497	8,497	8,497	8,497	8,497	8,497	8,497	8,497	8,497	8,497	95,000
Total Ordinary Expenses	219,349	246,030	259,366	244,402	244,402	256,812	244,402	244,402	259,366	244,402	244,402	261,920	2,969,255
Total Expenses	219,349	252,616	256,953	250,988	250,988	263,399	250,988	250,988	265,953	250,988	250,988	268,507	3,041,705
Net Income	-11,212	-2,290	-15,626	-662	-662	-13,072	-662	-662	-15,626	-662	-662	-18,180	-79,976
Cash Flow Adjustments	6,909	-628	-628	-628	-628	-628	-628	-628	-628	-628	-628	-628	0
Change in Cash	-4,304	-2,918	-16,254	-1,290	-1,290	-13,700	-1,290	-1,290	-16,254	-1,290	-1,290	-18,808	-79,976

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2021</i>	<i>7/31/2021</i>
Assets		
Current Assets		
Cash	723,694	719,391
Intercompany Transfers	-4,547,725	-4,547,725
Accounts Receivable	4,014,005	4,014,005
Total Current Assets	189,974	185,671
Noncurrent Assets		
Facilities, Net	544,546	544,546
Operating Fixed Assets, Net	133,853	133,853
Total Noncurrent Assets	678,399	678,399
Total Assets	868,373	864,070
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	191,383	198,292
Accounts Payable	0	0
Total Current Liabilities	191,383	198,292
Total Long-Term Liabilities	0	0
Total Liabilities	191,383	198,292
Equity		
Unrestricted Net Assets	676,990	676,990
Net Income	0	-11,212
Total Equity	676,990	665,778