

GENESIS SCHOOL
FINANCE EXECUTIVE SUMMARY
For Month Ending December 31, 2023

OPERATING BUDGET SUMMARY	Jul-Nov Actual	Dec Actual	YTD Actual	YTD Budget	Variance
Revenue	\$ 1,665,621	\$ 282,180	\$ 1,947,801	\$ 2,186,731	\$ (238,930)
Expense	\$ 1,531,625	\$ 349,372	\$ 1,880,997	\$ 2,212,115	\$ 331,118
Net Income	\$ 133,996	\$ (67,192)	\$ 66,804	\$ (25,384)	\$ 92,188

Notes:

Liquidity

Compared to June 30 of the current fiscal year, cash and investments are up about \$226K. That is due mostly to DESE's overpayment in November. It will be February before they get back on schedule. At the end of December, we are carrying a liability on our books for \$300K due to DESE.

Revenues

- A** Federal revenues are sitting at about 24% of budget. To date we have only requested reimbursement for one quarter. We submit requests for the second quarter of the academic year in early January and should receive those funds in January.

Expenditures

- B** Salaries and benefits are running 8% below budget due in large part to not having payroll in July for most of our staff. In preparation for the potential close, we had paid all the staff on 10 month contracts their final two paychecks in June rather than July.
- C** Legal fees are running ahead of budget due to the continued work to stay open...
- D** Education Technology is running at 129% of budget. We made some changes in academic software and had to spend a little more than anticipated. This line of the budget is mostly front loaded, so there should be minimal expenditures going forward.
- E** Supplies are also heavier on the front end of the year. Should come into line with the expected projected budget in the second half of the fiscal year.

Balance Sheet - Assets	June 30,		December 31	
	2023	2022	2023	2022
Cash				
Bank of America	\$ 248,141	\$ 24,308	\$ 231,872	\$ 184,682
Commerce Bank	\$ 216,122	\$ 59,366	\$ 149,654	\$ 127,567
UMB	\$ 410,173	\$ 379,881	\$ 689,144	\$ 494,491
UMB - Money Market	\$ 540,509	\$ 514,691	\$ 580,203	\$ 507,939
Investments				
UMB - Investments	\$ 1,556,865	\$ 1,504,038	\$ 1,546,735	\$ 1,520,118
Total	\$ 2,971,810	\$ 2,482,284	\$ 3,197,608	\$ 2,834,797

GENESIS SCHOOL, INC.

Approved 2023-2024 OPERATIONAL BUDGET COMPARISON YTD TO ACTUAL AND ANNUAL PROJECTED

	FY'23-24 Orig	Budgeted Thru December 50%	YTD Actual December	Actual YTD Over/(Under)	Budgeted YTD Over/(Under)	YTD %	ANNUAL PROJECTED
Revenues							
State & Federal Funding							
WADA	\$ 2,235,179	\$ 1,117,590	\$ 1,182,674	\$ 65,084	\$ (1,052,505)	53%	\$ 2,300,260
Classroom Trust	100,000	50,000	52,486	2,486	(47,514.00)	52%	102,490
Charter School Prop C	350,000	175,000	198,582	23,582	(151,418.00)	57%	373,580
A Charter School Title I & II	186,684	93,342	44,357	(48,985)	(142,327.00)	24%	137,700
Special Education	58,791	29,396	-	(29,396)	(58,791.00)	0%	29,400
Charter School Food Service	194,000	97,000	74,201	(22,799)	(119,799.00)	38%	171,200
Charter School Transportation	50,000	25,000	57,138	32,138	7,138.00	114%	82,140
A Cares Act	723,805	361,903	170,574	(191,329)	(553,231.00)	24%	532,480
Medicaid	30,000	15,000	17,067	2,067	(12,933.00)	57%	32,070
Local Government Funding							-
County	200,000	100,000	56,247	(43,753)	(143,753.00)	28%	156,250
Grants and Contributions							-
Foundation/Business	174,000	87,000	51,276	(35,724)	(122,724.00)	29%	138,280
United Way	20,000	10,000	6,006	(3,994)	(13,994.00)	30%	16,010
Individuals	1,000	500	50	(450)	(950.00)	5%	550
Other							-
Investment Earnings	50,000	25,000	35,901	10,901	(14,099.00)	72%	60,900
Other State and Local	-	-	1,242	1,242	1,242.00	0%	1,240
Total Revenues	4,373,459	2,186,731	1,947,801	(238,930)	(2,425,658)	45%	4,134,550
Expenses							
B Salaries	1,935,107	967,554	818,124	(149,430)	(1,116,983.00)	42%	1,785,680
Employee Benefits							
Retirement	219,841	109,921	89,120	(20,801)	(130,721.00)	41%	199,040
Payroll Taxes	148,037	74,019	61,734	(12,285)	(86,303.00)	42%	135,750
Employee Insurance	306,680	153,340	87,431	(65,909)	(219,249.00)	29%	240,770
Work Comp/Unemployment	15,000	7,500	10,235	2,735	(4,765.00)	68%	17,740
Purchase Services							
Contractual Services	451,681	225,841	268,797	42,956	(182,884.00)	60%	494,640
Accounting & Auditing Services	60,000	30,000	14,410	(15,590)	(45,590.00)	24%	44,410
C Legal Services	50,000	25,000	52,571	27,571	2,571.00	105%	77,570
Tuition Reimb/Professional Dev	65,000	32,500	7,393	(25,107)	(57,607.00)	11%	39,890
Outsourced Special Education	200,000	100,000	24,544	(75,456)	(175,456.00)	12%	124,540
D Education Technology/Curriculum	40,156	20,078	51,987	31,909	11,831.00	129%	72,070
Dues & Memberships	6,500	3,250	2,765	(485)	(3,735.00)	43%	6,020
Communication	13,224	6,612	7,943	1,331	(5,281.00)	60%	14,560
Advertising	3,000	1,500	2,078	578	(922.00)	69%	3,580
Transportation-Student	235,000	117,500	65,511	(51,989)	(169,489.00)	28%	183,010
Food-Students	194,000	97,000	48,032	(48,968)	(145,968.00)	25%	145,030
Operational/Property Service							
Building Rent	270,000	135,000	153,120	18,120	(116,880.00)	57%	288,120
Liability & Property Insurance	45,000	22,500	-	(22,500)	(45,000.00)	0%	22,500
Utilities - Admin Building	6,000	3,000	4,405	1,405	(1,595.00)	73%	7,410
Other Property Services							
Travel/Food	10,000	5,000	1,838	(3,162)	(8,162.00)	18%	6,840
Student/Parent Activities	15,000	7,500	11,140	3,640	(3,860.00)	74%	18,640
Supplies & Materials							
E Supplies	80,000	40,000	66,002	26,002	(13,998.00)	83%	106,000
Building Supplies	5,000	2,500	550	(1,950)	(4,450.00)	11%	3,050
Technology	50,000	25,000	12,637	(12,363)	(37,363.00)	25%	37,640
Equipment	-	-	18,630	18,630	18,630.00	0%	18,630
Total Expenses	4,424,226	2,212,115	1,880,997	(331,118)	(2,543,229)	43%	4,093,130
Revenue Over/(Under) Expenses	\$ (50,767)	\$ (25,384)	66,804	\$ 92,188	\$ 117,571		\$ 41,420
Beginning Cash Balance, July 1, 2023			2,971,810				
YTD Change in Payroll Liabilities			282,080				
LESS: YTD Capital Expenses			(123,086)				
Total Ending Cash and Investment Balance December 31, 2023			3,197,608				
Less Operational Reserve Funds			(920,000)				
Less Board Designated Reserve Funds			(1,206,938)				
Remaining Cash & Investment Balance			\$ 1,070,670				

GENESIS SCHOOL, INC
STATEMENT OF FINANCIAL POSITION
Modified Cash Basis
December 31, 2023 and 2022

	2023	2022
Assets		
Cash	\$ 1,070,670	\$ 627,461
Miscellaneous Receivable	20,221	15,295
Money Market	580,203	521,629
Investments	1,546,735	1,518,694
Capital Assets (Net)	455,918	360,660
Total Assets	\$ <u>3,673,747</u>	<u>3,043,739</u>
 Liabilities and Net Assets		
Liabilities		
Benefits and Taxes Payable	\$ 5,824	\$ 7,187
DESE Overpayment	<u>308,975</u>	
Total Liabilities	\$ 314,799	\$ 7,187
Net Assets	\$ 3,358,948	\$ 3,036,552
Total Liabilities and Net Assets	\$ <u>3,673,747</u>	<u>3,043,739</u>

GENESIS SCHOOL, INC
STATEMENT OF ACTIVITIES
Modified Cash Basis
For the Months Ended December 30, 21023 AND 2022

	2023	2022
Revenues		
State	\$ 1,292,297	\$ 1,292,431
Federal	306,199	612,560
Local	349,305	593,575
Total Revenues	\$ <u>1,947,801</u>	\$ <u>2,498,566</u>
Expenses		
Instruction	757,347	1,065,689
Support Services - Program	215,652	298,737
Administration	405,051	366,889
Support Services -Other	464,050	482,112
Community Services	38,897	56,972
	\$ <u>1,880,997</u>	\$ <u>2,270,399</u>
Change in Net Assets	\$ 66,804	\$ 228,167
Net Assets - Beginning	<u>3,292,144</u>	<u>2,808,386</u>
Net Assets - Ending	<u><u>\$ 3,358,948</u></u>	<u><u>\$ 3,036,553</u></u>

Check Register by Type

Payee Type: Deduction		Check Type: Automatic Payment				Checking Account ID: 3	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
123120263	12/06/2023	X			EFTPS	EFTPS	14,282.63
123120274	12/20/2023	X			EFTPS	EFTPS	16,451.98
123120275	12/31/2023				EFTPS	EFTPS	121.10
Checking Account ID: 3					Void Total:	0.00	Total without Voids: 30,855.71
Check Type Total: Automatic Payment					Void Total:	0.00	Total without Voids: 30,855.71

Payee Type: Deduction		Check Type: Check				Checking Account ID: 3	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
1302	12/06/2023	X			KANSASPAY	KANSAS PAYMENT CENTER	81.23
1303	12/06/2023	X			HEART	UNITED WAY OF GREATER KANSAS CITY	20.46
1311	12/20/2023	X			KANSASPAY	KANSAS PAYMENT CENTER	81.23
1312	12/20/2023				HEART	UNITED WAY OF GREATER KANSAS CITY	20.46
Checking Account ID: 3					Void Total:	0.00	Total without Voids: 203.38
Check Type Total: Check					Void Total:	0.00	Total without Voids: 203.38
Payee Type Total: Deduction					Void Total:	0.00	Total without Voids: 31,059.09

Payee Type: Vendor		Check Type: Automatic Payment				Checking Account ID: 2	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
123120046	12/27/2023	X			ATT	AT&T	383.09
Checking Account ID: 2					Void Total:	0.00	Total without Voids: 383.09

Payee Type: Vendor		Check Type: Automatic Payment				Checking Account ID: 3	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
123120277	12/18/2023	X			ADTSEC	ADT SECURITY	75.81
123120278	12/04/2023	X			ATT	AT&T	763.31
123120279	12/22/2023	X			EVERGY	EVERGY	165.17
123120280	12/26/2023	X			GUARDIAN	GUARDIAN	707.99
123120281	12/18/2023	X			WILSKEV	KEVIN WILSON	2,183.06
123120282	12/05/2023	X			WELLLFARGO	WELLS FARGO BANK	3,747.87
123120283	12/22/2023	X			MUTUALOFOM	MUTUAL OF OMAHA	2,622.61
123120284	12/06/2023	X			JACKSONCO	JACKSON COUNTY COLLECTOR	3,701.96
123120285	12/05/2023	X			STORAGEREN	STORAGE RENTAL	344.00
123120286	12/13/2023	X			SURENCY	SURENCY LIFE AND HEALTH	223.47
123120287	12/12/2023	X			TMOBILE	T-MOBILE	25.77
Checking Account ID: 3					Void Total:	0.00	Total without Voids: 14,561.02

Payee Type: Vendor		Check Type: Automatic Payment				Checking Account ID: 4	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
123120264	12/05/2023	X			BCBS	BLUE CROSS & BLUE SHIELD	22,547.65
123120265	12/12/2023	X			KCMOWATER	KC WATER SERVICES	62.70
123120266	12/11/2023	X			BOA	BANK OF AMERICA	7,476.65
Checking Account ID: 4					Void Total:	0.00	Total without Voids: 30,087.00
Check Type Total: Automatic Payment					Void Total:	0.00	Total without Voids: 45,031.11

Payee Type: Vendor		Check Type: Check				Checking Account ID: 3	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
1304	12/07/2023	X			BROCKMAN	KEVIN BROCKMAN	220.00
1305	12/07/2023	X			CASCADE	CASCADE MEDIA GROUP	600.00
1306	12/07/2023	X			JOSEFIESTA	JOSE FIESTAS RENTAL	217.00
1307	12/07/2023	X			KINSLEY	ALLISON KINSLEY	1,125.00
1308	12/07/2023	X			K12ITC	MENLO, INC	4,985.38
1309	12/07/2023	X			PROSHRED	REDISHRED KANSAS INC	85.00
1310	12/07/2023	X			STA	STA OF MISSOURI INC	28,500.41
1313	12/21/2023				ADVANCEDCO	ADVANCED COMM. SYSTEMS, INC.	1,938.80
1314	12/21/2023				ASSEL	ASSEL CONSULTING, LLC	217.00
1315	12/21/2023				CASCADE	CASCADE MEDIA GROUP	800.00
1316	12/21/2023				CODEWITHUS	CODE WITH US	6,080.00
1317	12/21/2023				EDOPS	EDUCATION BUSINESS SOLUTIONS INC	1,558.75

Check Register by Type

Payee Type: Vendor		Check Type: Check			Checking Account ID: 3		
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
1318	12/21/2023				STA	STA OF MISSOURI INC	438.14
99347247	12/11/2023	X			AMAZON	AMAZON CAPITAL SERVICES INC	1,554.89
Checking Account ID: 3					Void Total:	0.00	Total without Voids: 48,320.37

Payee Type: Vendor		Check Type: Check			Checking Account ID: 4		
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
1904	12/21/2023	X			OAKPARKNEI	Oak Park Neighborhood Association	250.00
Checking Account ID: 4					Void Total:	0.00	Total without Voids: 250.00
Check Type Total: Check					Void Total:	0.00	Total without Voids: 48,570.37
Payee Type Total: Vendor					Void Total:	0.00	Total without Voids: 93,601.48
Grand Total:					Void Total:	0.00	Total without Voids: 124,660.57

CardHolder Name	Posting Date	Description	Amount	Ref	Notes
GINA ROSS	11/13/2023	DOLLARTREE	100.17	1	Decorations - Thanksgiving
GINA ROSS	11/13/2023	MARDEL #32	37.88	2	Decorations - Thanksgiving
GINA ROSS	11/16/2023	ADOBE INC.	19.99	3	Software - HR
GINA ROSS	11/16/2023	SAMSLUB #8293	273.97	4	Desserts - Thanksgiving
GINA ROSS	11/27/2023	FAMILY DOLLAR # 11841	4.36	5	Symphathy Cards
GINA ROSS	11/27/2023	SAMS CLUB #8293	100.94	6	Staff Incentives-Christmas
GINA ROSS	12/4/2023	WM SUPERCENTER #1094	164.85	7	Decorations - Christmas
GINA ROSS	12/8/2023	WL *EVAL SYSTEMS TEST	64.95	8	Certification testing - Evans
KEVIN FOSTER	11/13/2023	STONE CREEK INN - COL	103.95	9	Conference - Travel
KEVIN FOSTER	11/30/2023	MO DEPT OF ELEM	51.25	10	Certification - Hall
RONALD DEMPSEY	11/9/2023	MCDONALD'S F3923	207.25	11	Student Breakfast
RONALD DEMPSEY	11/10/2023	WWW.UNIONSTATION.ORG	1,040.00	12	Field Trip - Union Station
RONALD DEMPSEY	11/13/2023	STAPLS7619009305000001	240.24	13	Copy Paper
RONALD DEMPSEY	11/16/2023	SAMSLUB #6247	8.13	14	Thanksgiving Meal
RONALD DEMPSEY	11/16/2023	SAMSLUB #6247	70.91	15	Thanksgiving Meal
RONALD DEMPSEY	11/17/2023	HY-VEE RAYTOWN 1542	1,123.75	16	Thanksgiving Meal
RONALD DEMPSEY	11/20/2023	BA KAUFFMAN QPS	586.29	17	Board Strategy Meeting
RONALD DEMPSEY	11/20/2023	ADOBE *ACROBAT STD	12.99	18	Software - Business
RONALD DEMPSEY	11/20/2023	THE HOME DEPOT #3019	32.32	19	Batteries
RONALD DEMPSEY	11/30/2023	OFFICE DEPOT #2167	268.54	20	File Cabinet - SPED IEPs
RONALD DEMPSEY	12/4/2023	CARGO LARGO	111.15	21	Classroom Supplies
RONALD DEMPSEY	12/4/2023	WAL-MART #4553	56.99	22	Classroom Supplies
RONALD DEMPSEY	12/4/2023	STAPLS7620619774000001	200.20	23	Copy Paper
RONALD DEMPSEY	12/6/2023	AMZN Mktp US*1L7QQ6LY3	2,278.68	24	12 office chairs
RONALD DEMPSEY	12/7/2023	CARGO LARGO	97.60	25	Classroom Supplies
RONALD DEMPSEY	12/7/2023	SAMSLUB #6247	41.23	26	Building Supplies
RONALD DEMPSEY	12/7/2023	WAL-MART #0234	19.47	27	Building Supplies
VINCENT WRIGHT	11/9/2023	ABCMOUSE.COM*	45.00	28	Supplies
VINCENT WRIGHT	11/30/2023	BP#9520339MIDWEST FQPS	36.21	29	Gas - Van
VINCENT WRIGHT	11/30/2023	ADOBE *CREATIVE CLOUD	19.99	30	Software - Principal
VINCENT WRIGHT	11/30/2023	TOPSYS POPCORN - BROOK	19.06	31	Incentives
VINCENT WRIGHT	12/1/2023	BURGER KING #17517 Q07	38.34	32	Incentives
			7,476.65		

Genesis School Operating Budget | 2023-24 | December 12, 2023

	FY 23-24 Revised Projections	FY 23-24 Approved Budget	Change
Revenue			
State & Federal Funding			
WADA	2,367,150	\$ 2,235,179	131,971
Classroom Trust	105,035	100,000	5,035
Charter School Prop C	350,000	350,000	-
Charter School Title I, II & IV	186,684	186,684	-
Special Education IDEA	62,028	58,791	3,237
Charter School Food Service	194,000	194,000	-
Charter School Transportation	100,000	50,000	50,000
Cares Act	723,805	723,805	-
Medicaid	30,000	30,000	-
Other			
Local Government Funding			
County	200,000	200,000	-
Grants and Contributions			
Foundation/Business	174,000	174,000	-
United Way	20,000	20,000	-
Individuals	1,000	1,000	-
Other			
Investment Earnings	50,000	50,000	-
Admin Fee (Summer & Pre-K)		-	
School Sponsored Activities		-	
Other State and Local		-	
	<u>\$ 4,563,702</u>	<u>\$ 4,373,459</u>	<u>\$ 190,243</u>

Genesis School Operating Budget | 2023-24 | December 12, 2023

	FY 23-24 Revised Projections	FY 23-24 Approved Budget	Change
Operating Expenses			
Salaries	1,935,107	1,935,107	-
Employee Benefits			
Retirement	219,841	219,841	-
Payroll Taxes	148,037	148,037	-
Employee Insurance	306,680	306,680	-
Work Comp/Unemployment	15,000	15,000	-
Purchased Services			
Contracted Services	550,000	451,681	98,319
Accounting & Audit Services	60,000	60,000	-
Legal Services	80,000	50,000	30,000
Tuition Reimb/Professional Dev	65,000	65,000	-
Outsourced Special Education	200,000	200,000	-
Education Technology/Curriculum	60,000	40,156	19,844
Dues and Memberships	6,500	6,500	-
Communication	13,224	13,224	-
Advertising	3,000	3,000	-
Special Events			
Student Transportation	200,000	235,000	(35,000)
Food Services	194,000	194,000	-
Operational/Property Services			
Building Rent	270,000	270,000	-
Liability & Property Insurance	45,000	45,000	-
Utilities - Admin Building	6,000	6,000	-
Other Operating Expenses			
Travel/Food	10,000	10,000	-
Student/Parent Activities	15,000	15,000	-
Supplies & Materials			
Supplies	80,000	80,000	-
Building Supplies	5,000	5,000	-
Technology	50,000	50,000	-
Equipment			
Total Expenses	\$ 4,537,389	\$ 4,424,226	\$ 113,163
Revenue Over/(Under) Expenses - Operations	\$ 26,313	\$ (50,767)	