



July 2021 Financials

PREPARED AUGUST 2021 BY



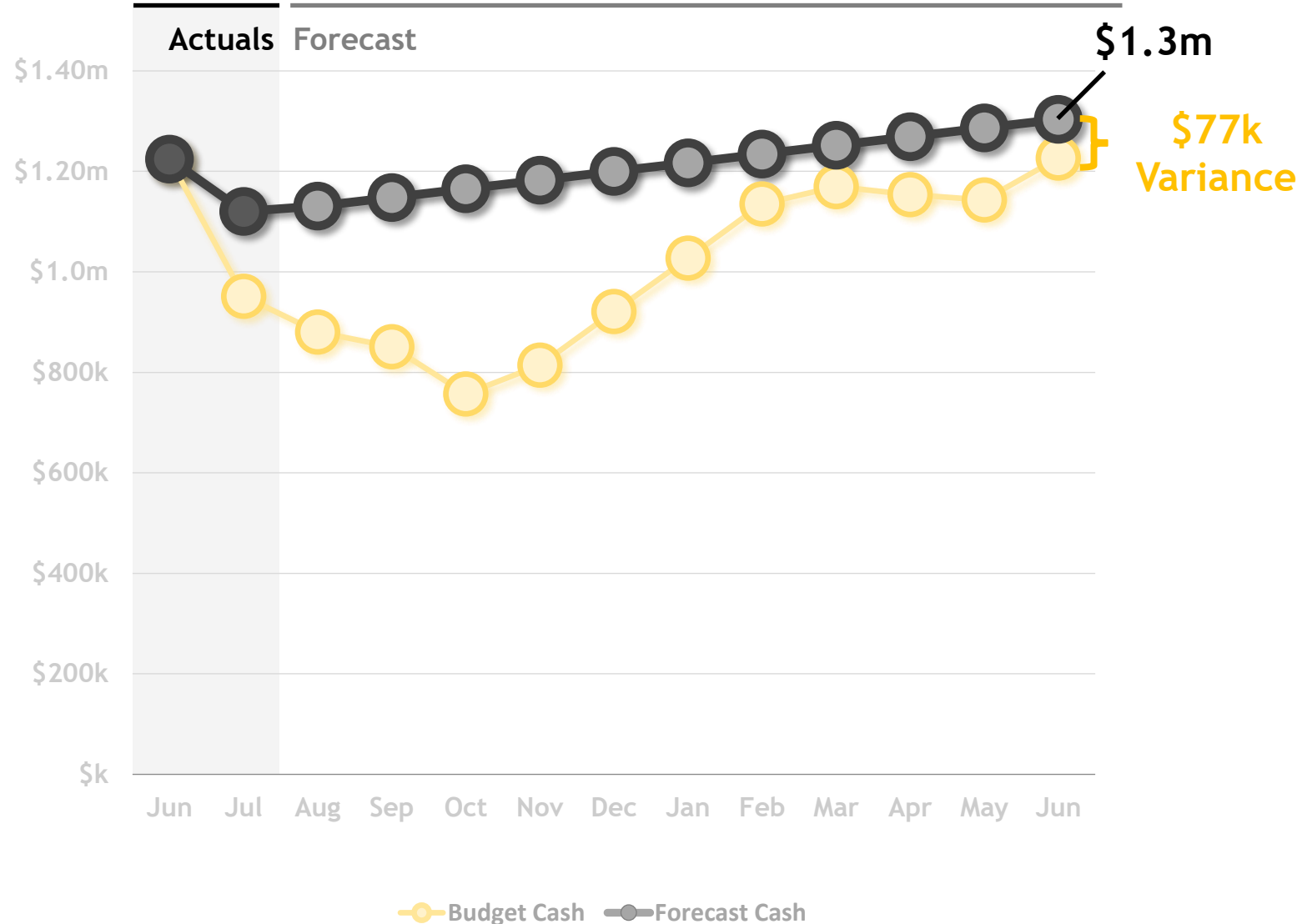
- Executive Summary
- Key Performance Indicators
- Local Revenue
- Forecast Overview
- Cash Forecast
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- Revenue
 - In July, state revenue came in 100K higher than YTD budget. Enrollment is looking strong and supports the FY22 budgeted amount.
 - Additionally, we received a 125K grant from the Kauffman Foundation that was originally anticipated in June. Thus, the donation forecast has been increased to 900K.
- Expense
 - Overall expenses in July were 75K over YTD budget. This was driven by the SIS expense, OT, and summer school as well as two rent payments hitting in July.
- July's net operating income was -98K.

69 Days of Cash at year's end

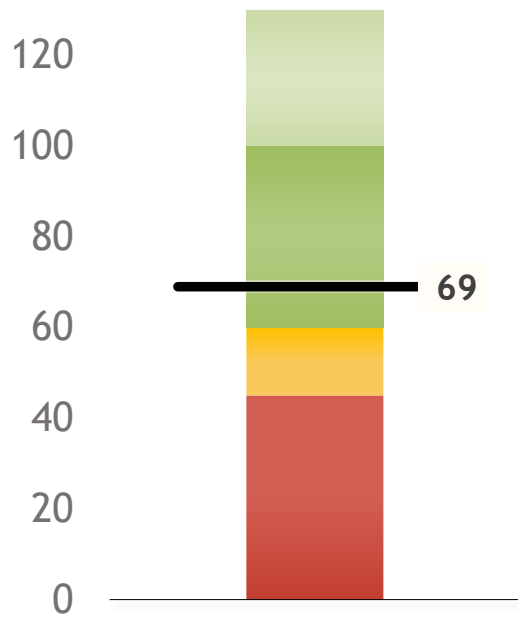
We forecast the school's year ending cash balance as **\$1.30m**, **\$77k** above budget.

The school is beginning the fiscal year in its strongest cash position ever. It will be vital to achieve the donation target of 900K as well as maintain strong enrollment in the 21-22 school year. The school has some important facilities decisions to make within the next year that will be important for the long-term financial well being of the school.



Days of Cash

Cash balance at year-end divided by average daily expenses

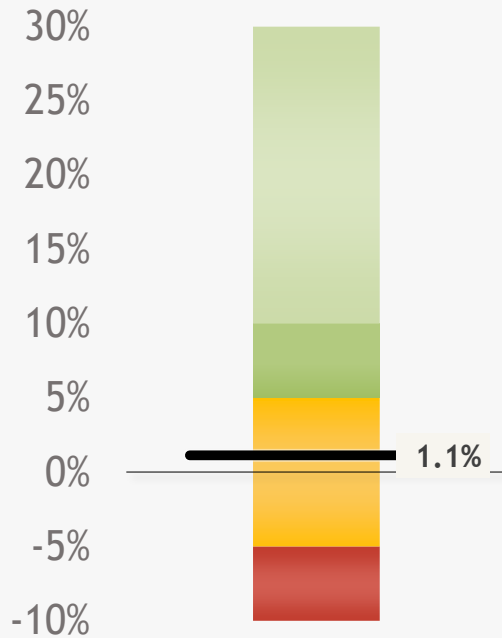


69 DAYS OF CASH AT YEAR'S END

The school will end the year with 69 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

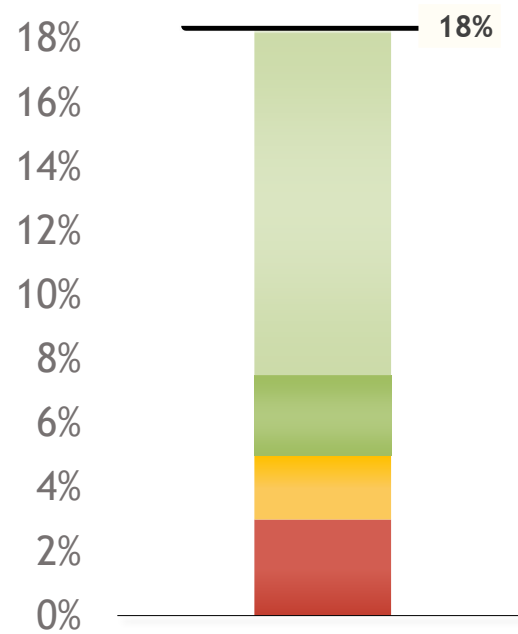


1.1% GROSS MARGIN

The forecasted net income is \$79k, which is \$77k above the budget. It yields a 1.1% gross margin.

Fund Balance %

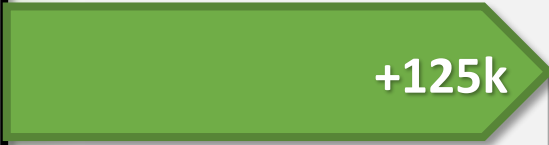


Forecasted Ending Fund Balance / Total Expenses



18.39% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,269,149. Last year's fund balance was \$1,190,035.

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$7m	\$6.9m	\$125k		Kauffman Grant
Expenses	\$6.9m	\$6.9m	-\$48k		Driven largely by 23K decrease in salaries, 10K increase to PD, and 58K increase in student expenses.
Net Income	\$79k	\$2k	\$77k		The forecasted net income is currently 79K, a 77K variance from the budget.

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	51,156	30,741	20,415	510,180	510,180	0	459,024
State Revenue	348,971	248,030	100,941	4,792,312	4,792,312	(0)	4,443,341
Federal Revenue	12,498	19,002	(6,504)	618,981	618,981	(0)	606,482
Private Grants and Donations	135,296	-	135,296	900,000	775,000	125,000	764,704
Earned Fees	41	-	41	157,264	157,264	(0)	157,224
Total Revenue	547,962	297,773	250,189	6,978,737	6,853,737	125,000 ①	6,430,775
Expenses							
Salaries	272,595	286,323	13,728	3,412,872	3,435,881	23,010	3,140,276
Benefits and Taxes	67,550	79,037	11,487	949,600	948,443	(1,157)	882,050
Staff-Related Costs	10,572	1,956	(8,616)	33,471	23,471	(10,000)	22,899
Rent	97,040	49,090	(47,951)	589,074	589,074	0	492,034
Occupancy Service	36,514	31,686	(4,828)	381,728	380,228	(1,500)	345,214
Student Expense, Direct	107,197	57,858	(49,339)	752,546	694,295	(58,252)	645,349
Student Expense, Food	14,021	10,636	(3,385)	127,761	127,632	(128)	113,740
Office & Business Expense	36,733	44,693	7,960	536,363	536,315	(48)	499,630
Transportation	3,970	9,643	5,673	115,710	115,710	(0)	111,740
Interest	-	42	42	500	500	(0)	500
Total Ordinary Expenses	646,192	570,962	(75,229)	6,899,624	6,851,549	(48,075)	6,253,432
Net Operating Income	(98,230)	(273,189)	325,418	79,113	2,188	173,075	177,343
Extraordinary Expenses							
Capital Outlay	-	-	-	-	-	-	-
Total Extraordinary Expenses	-	-	-	-	-	-	-
Total Expenses	646,192	570,962	(75,229)	6,899,624	6,851,549	(48,075) ②	6,253,432
Net Income	(98,230)	(273,189)	174,959	79,113	2,188	76,925 ③	177,343
Cash Flow Adjustments	(5,662)	-	(5,662)	(0)	-	(0) ④	5,662
Change in Cash	(103,892)	(273,189)	169,297	79,113	2,188	76,925 ⑤	183,006

- ① REVENUE: \$125K AHEAD
- ② EXPENSES: \$48K BEHIND
- ③ NET INCOME: \$77K ahead
- ④ CASH ADJ: \$0K BEHIND
- ⑤ NET CHANGE IN CASH: \$77K AHEAD

Monthly Financials

Income Statement	Actual	Forecast											TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	51,156	41,729	41,729	41,729	41,729	41,729	41,729	41,729	41,729	41,729	41,729	41,729	510,180
State Revenue	348,971	403,940	403,940	403,940	403,940	403,940	403,940	403,940	403,940	403,940	403,940	403,940	4,792,312
Federal Revenue	12,498	55,135	55,135	55,135	55,135	55,135	55,135	55,135	55,135	55,135	55,135	55,135	618,981
Private Grants and Donations	135,296	69,519	69,519	69,519	69,519	69,519	69,519	69,519	69,519	69,519	69,519	69,519	900,000
Earned Fees	41	14,293	14,293	14,293	14,293	14,293	14,293	14,293	14,293	14,293	14,293	14,293	157,264
Total Revenue	547,962	584,616	584,616	584,616	584,616	584,616	584,616	584,616	584,616	584,616	584,616	584,616	6,978,737
Expenses													
Salaries	272,595	291,756	284,852	284,852	284,852	284,852	284,852	284,852	284,852	284,852	284,852	284,852	3,412,872
Benefits and Taxes	67,550	80,186	80,186	80,186	80,186	80,186	80,186	80,186	80,186	80,186	80,186	80,186	949,600
Staff-Related Costs	10,572	2,082	2,082	2,082	2,082	2,082	2,082	2,082	2,082	2,082	2,082	2,082	33,471
Rent	97,040	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	589,074
Occupancy Service	36,514	31,383	31,383	31,383	31,383	31,383	31,383	31,383	31,383	31,383	31,383	31,383	381,728
Student Expense, Direct	107,197	58,668	58,668	58,668	58,668	58,668	58,668	58,668	58,668	58,668	58,668	58,668	752,546
Student Expense, Food	14,021	10,340	10,340	10,340	10,340	10,340	10,340	10,340	10,340	10,340	10,340	10,340	127,761
Office & Business Expense	36,733	45,421	45,421	45,421	45,421	45,421	45,421	45,421	45,421	45,421	45,421	45,421	536,363
Transportation	3,970	10,158	10,158	10,158	10,158	10,158	10,158	10,158	10,158	10,158	10,158	10,158	115,710
Interest	0	45	45	45	45	45	45	45	45	45	45	45	500
Total Ordinary Expenses	646,192	574,770	567,866	567,866	567,866	567,866	567,866	567,866	567,866	567,866	567,866	567,866	6,899,624
Total Expenses	646,192	574,770	567,866	567,866	567,866	567,866	567,866	567,866	567,866	567,866	567,866	567,866	6,899,624
Net Income	-98,230	9,846	16,750	16,750	16,750	16,750	16,750	16,750	16,750	16,750	16,750	16,750	79,113
Cash Flow Adjustments	-5,662	515	515	515	515	515	515	515	515	515	515	515	0
Change in Cash	-103,892	10,361	17,265	17,265	17,265	17,265	17,265	17,265	17,265	17,265	17,265	17,265	79,113

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2021</i>	<i>7/31/2021</i>
Assets		
Current Assets		
Cash	1,224,414	1,120,521
Total Current Assets	1,224,414	1,120,521
Total Assets	1,224,414	1,120,521
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	34,378	28,716
Total Current Liabilities	34,378	28,716
Total Long-Term Liabilities	0	0
Total Liabilities	34,378	28,716
Equity		
Unrestricted Net Assets	1,190,035	1,190,035
Net Income	0	-98,230
Total Equity	1,190,035	1,091,805