



September 2019 Financials

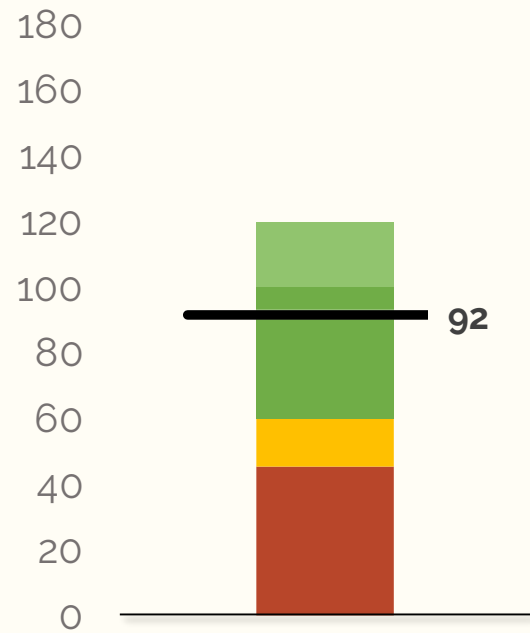
PREPARED OCTOBER 2019 BY



- **Key Performance Indicators**
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- **Key Forecast Changes This Month**
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Days of Cash

Cash balance at year-end divided by average daily expenses

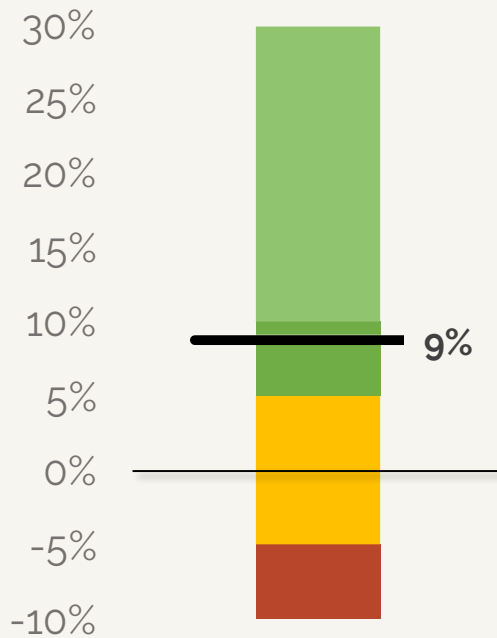


92 DAYS OF CASH AT YEAR'S END

The school will end the year with 92 days of cash. This is above the recommended 60 days, and 1 less day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue



9% GROSS MARGIN

The forecasted net income is \$164k, which is \$12k above the budget. It yields a 9% gross margin.

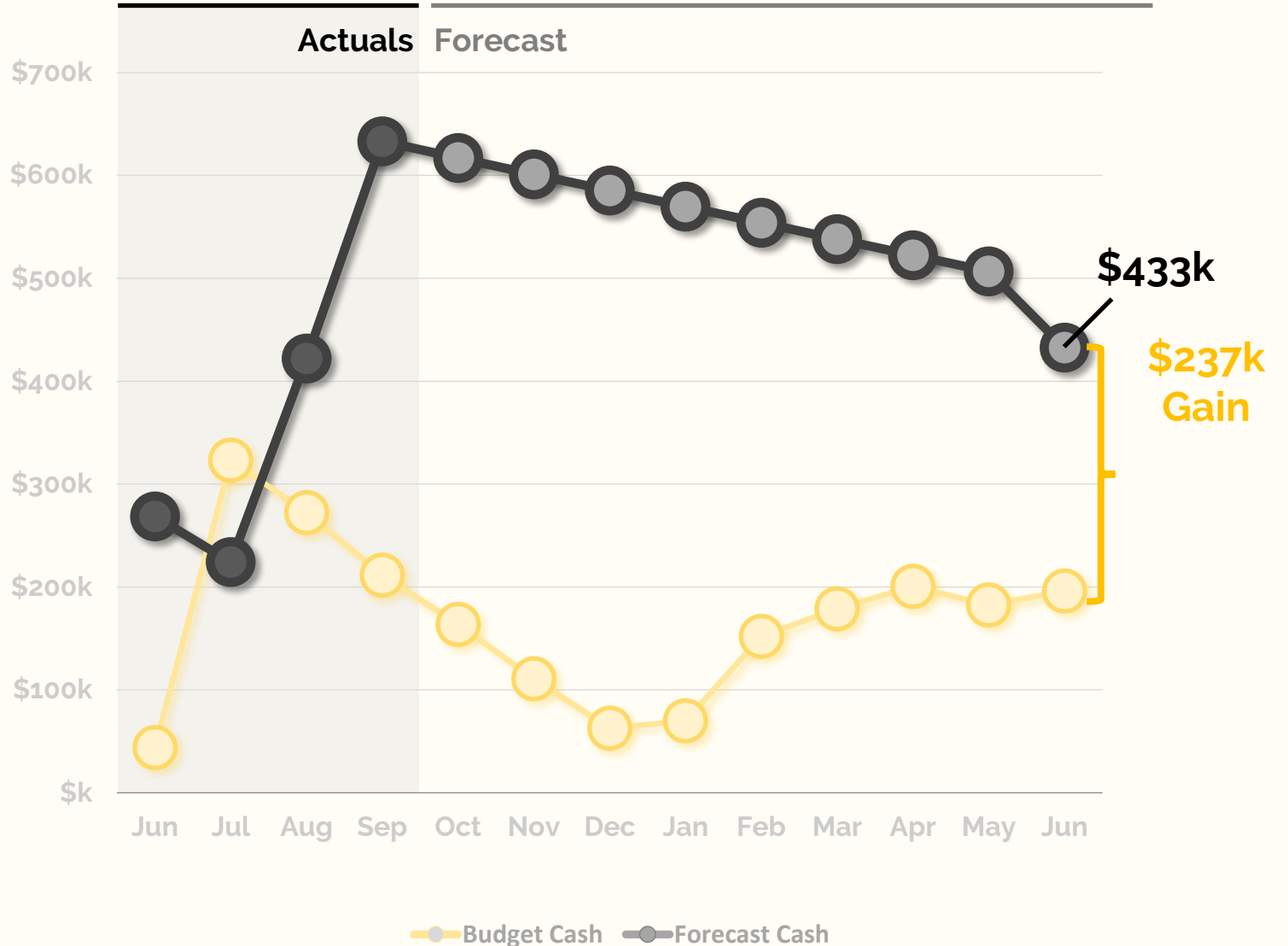
Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$1.9m	\$1.8m	\$78k		Driven by donations above target
Expenses	\$1.7m	\$1.6m	-\$65k		Driven by facility work, food service staff
Net Income	\$164k	\$152k	\$12k		
Cash Flow Adjustments	-0	0	-0		Driven by ...
Change in Cash	\$164k	\$152k	\$12k		

92 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$432.7k**, **\$237k** above budget.

Cash flow looks good due to ability to hit donation target right out of the gate.



Forecast History of June 30, 2020 Cash Balance

Source	Days of Cash at 6/30/20	Change	Description of change
Budget	43		From SY18-19 Budget
Jul	111	68	donations expected in July came in June
Aug	93	-18	Reduced basic formula and added food service costs.
▶ Sep	92	-1	expense forecast adjustments
Oct			
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			

Annotated Financials

	Year-To-Date			Annual Forecast			
	<i>Actual</i>	<i>Budget</i>	<i>Variance</i>	<i>Forecast</i>	<i>Budget</i>	<i>Variance</i>	<i>Remaining</i>
Revenue							
Local Revenue	471,466	330,000	141,466	471,466	390,000	81,466	-
State Revenue	224,984	141,087	83,897	1,186,932	1,175,729	11,203	961,948
Federal Revenue	-	9,893	(9,893)	201,616	223,294	(21,678)	201,616
Total Revenue	696,450	480,981	215,470	1,860,014	1,789,022	70,991	1,163,564
Expenses							
Salaries	89,015	114,364	25,348	406,807	629,000	222,193	317,792
Benefits and Taxes	29,335	51,605	22,269	136,290	206,419	70,129	106,955
Staff-Related Costs	1,879	-	(1,879)	10,359	-	(10,359)	8,480
Rent	59,375	47,500	(11,875)	273,125	261,250	(11,875)	213,750
Occupancy Service	21,432	9,000	(12,432)	67,631	65,750	(1,881)	46,200
Student Expense, Direct	44,901	23,712	(21,189)	234,522	169,322	(65,200)	189,621
Student Expense, Indirect	6,056	10,992	4,936	107,027	109,924	2,897	100,970
Office & Business Expense	96,201	55,618	(40,583)	445,567	189,367	(256,200)	349,365
Transportation	1,547	667	(880)	6,000	6,000	0	4,453
Total Ordinary Expenses	349,742	313,457	(36,284)	1,687,327	1,637,032	(50,296)	1,337,586
Net Operating Income	346,709	167,524	179,185	172,686	151,991	20,696	(174,022)
Extraordinary Expenses							
Interest	-	-	-	-	-	-	-
Total Extraordinary Expenses	-	-	-	-	-	-	-
Total Expenses	349,742	313,457	(36,284)	1,687,327	1,637,032	(50,296)	1,337,586
Net Income	346,709	167,524	179,185	172,686	151,991	20,696	(174,022)
Cash Flow Adjustments	17,729	-	17,729	(0)	-	(0)	(17,729)
Change in Cash	364,437	167,524	196,914	172,686	151,991	20,696	(191,751)

Monthly Financials

	Actual			Forecast									
Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
Local Revenue	3,693	215,049	252,725	0	0	0	0	0	0	0	0	0	471,466
State Revenue	0	138,708	86,276	106,883	106,883	106,883	106,883	106,883	106,883	106,883	106,883	106,883	1,186,932
Federal Revenue	0	0	0	22,402	22,402	22,402	22,402	22,402	22,402	22,402	22,402	22,402	201,616
Total Revenue	3,693	353,757	339,001	129,285	129,285	129,285	129,285	129,285	129,285	129,285	129,285	129,285	1,860,014
Expenses													
Salaries	17,083	35,839	36,094	35,792	35,250	35,250	35,250	35,250	35,250	35,250	35,250	35,250	406,807
Benefits and Taxes	3,374	15,177	10,785	11,921	11,879	11,879	11,879	11,879	11,879	11,879	11,879	11,879	136,290
Staff-Related Costs	0	59	1,820	942	942	942	942	942	942	942	942	942	10,359
Rent	0	35,625	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	23,750	273,125
Occupancy Service	0	622	20,810	1,939	1,939	1,939	1,939	1,939	1,939	1,939	1,939	30,689	67,631
Student Expense, Direct	0	43,946	955	17,791	17,791	17,791	17,791	17,791	17,791	17,791	17,791	47,291	234,522
Student Expense, Indirect	2,580	0	3,476	11,219	11,219	11,219	11,219	11,219	11,219	11,219	11,219	11,219	107,027
Office & Business Expense	25,602	35,982	34,617	38,818	38,818	38,818	38,818	38,818	38,818	38,818	38,818	38,818	445,567
Transportation	0	0	1,547	495	495	495	495	495	495	495	495	495	6,000
Total Ordinary Expenses	48,639	167,249	133,854	142,667	142,084	142,084	142,084	142,084	142,084	142,084	142,084	200,334	1,687,327
Total Expenses	48,639	167,249	133,854	142,667	142,084	142,084	142,084	142,084	142,084	142,084	142,084	200,334	1,687,327
Net Income	-44,946	186,508	205,147	-13,382	-12,799	-12,799	-12,799	-12,799	-12,799	-12,799	-12,799	-71,049	172,686
Cash Flow Adjustments	568	11,302	5,859	-1,970	-1,970	-1,970	-1,970	-1,970	-1,970	-1,970	-1,970	-1,970	0
Change in Cash	-44,378	197,810	211,006	-15,352	-14,769	-14,769	-14,769	-14,769	-14,769	-14,769	-14,769	-73,019	172,686

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2019</i>	<i>9/30/2019</i>
Assets		
Current Assets		
Cash	268,735	633,173
Intercompany Transfers	0	0
Total Current Assets	268,735	633,173
Total Assets	268,735	633,173
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	0	16,069
Accounts Payable	130	765
Accrued Salaries and Benefits	0	1,024
Total Current Liabilities	130	17,858
Total Long-Term Liabilities	0	0
Total Liabilities	130	17,858
Equity		
Unrestricted Net Assets	268,606	268,606
Net Income	0	346,709
Total Equity	268,606	615,315