



EWING MARION

# KAUFFMAN SCHOOL

**EWING MARION KAUFFMAN SCHOOL, INC.**

**FINANCE COMMITTEE MEETING PACKET**

**June 12, 2023**

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# EWING MARION KAUFFMAN SCHOOL, INC.

## FINANCE COMMITTEE - MEETING AGENDA

### MEETING INFORMATION

Ewing Marion Kauffman School (Zoom meeting)

Monday, June 12, 2023

Finance Committee Meeting (5:30 pm CT)

All board members will participate via conference call line

The conference line may be accessed through a Zoom video link or via telephone:

<https://us02web.zoom.us/j/6772799650>

Dial in number: +1 (669) 900-6833

Meeting ID: 677 279 9650

### AGENDA

- **CALL TO ORDER**
  - Welcome guests
  - Review and discuss meeting agenda
  - Action: Meeting minutes (May 8, 2023)
- **FINANCE**
  - Action: Recommend to approve April 2023 Treasurer's Report, including April check register
- **COMMUNITY FORUM**
  - The Board will hear comments from community members regarding items on the agenda or other issues that should be brought to the Board's attention. Individual comments are limited to three minutes. It is anticipated the time allotted for the community forum will be no longer than fifteen minutes, unless time is extended by the Board Chair. Individuals who do not have an opportunity to speak during the allotted time will be given first opportunity at the next regularly scheduled Board of Directors meeting.
- **ADJOURN**

### FUTURE MEETINGS

- Board Meeting: Wednesday, June 14, 2023 (8:30 am CST)

**MINUTES OF REGULAR MEETING OF THE FINANCE COMMITTEE OF THE BOARD OF DIRECTORS OF  
EWING MARION KAUFFMAN SCHOOL, INC.**

May 8, 2023

A regular meeting of the Finance Committee of the Board of Directors of Ewing Marion Kauffman School, Inc., a Missouri nonprofit corporation exempt from federal taxation under Internal Revenue Code § 501(c)(3), was held at the Ewing Marion Kauffman School in Kansas City, Missouri on May 8, 2023, pursuant to public notice provided at least 24 hours in advance. The meeting was held using audio-video technology with a link provided in the notice and with opportunities for all to hear and be heard and see and be seen.

Participating were Kristin Bechard, Treasurer; Tracy McFerrin, and Jerry Williams. Corey Scholes was not able to participate.

Also participating from the School were Katie Pasniewski, Interim President/CEO; John Tyler, Secretary and General Counsel; and Jamie Berry from Ed-Ops.

No community members were present.

Ms. Bechard chaired the meeting and Mr. Tyler served as secretary. Ms. Bechard called the meeting to order at 5:30 pm, welcomed those in attendance, and previewed the agenda.

After discussion and upon motion duly made (Williams) and seconded (McFerrin), the Committee unanimously approved the minutes from its meeting on January 9, 2023.

Ms. Pasniewski presented the financial report, including a net decrease of about \$1.8 million in income due to a timing payment on the grant from the Kauffman Foundation and a net decrease of expenses of about \$210,000 due to adjustments from a variety of categories. She discussed information about days of cash on hand, staffing levels relative to the budgeting, and enrollment relative to the budget.

Discussion occurred throughout, including about the level of reserves and plans for engaging the board on investing that amount, payments in the check register related to payments to Cushman Wakefield for its facilities services and those of its subcontractors, scholarship payments for alumni paid from funds from the Foundation as approved for use by the Foundation, encouragement and support for directors continuing to ask questions about check register items, and reconciling being over budget in salary while being understaffed and how compensation related to the competitive market with ongoing adjustments to remain competitive in retaining and attracting talent.

After discussion and upon motion duly made (McFerrin) and seconded (Williams), the Committee voted unanimously to recommend that the board approve the treasurer's report and check register.

Ms. Pasniewski presented the proposed budget for the School's 2023-2024 fiscal year, including background and contexts for preparing the budget such as priorities and anticipated challenges for the coming year, differences from the current year forecast and budget, key assumptions for revenue (e.g., increased in WADA due to the 2022 legislation that changed the funding formula, federal sources of income, and funding from the Kauffman Foundation), expenses (e.g., presumption of being fully staffed, increased benefits costs, retention bonuses for the next year), metrics and ratios, variable factors (e.g., enrollment and average daily attendance, staff compensation, staffing levels, and shared transportation arrangements and challenges re hiring bus drivers). Discussion occurred throughout, including about alternative plans if enrollment does not grow as projected, ensuring that the board has strong information about enrollment challenges and projections especially in light of its history and the environment, student retention, and planning for the reserves.

After discussion and upon motion duly made (McFerrin) and seconded (Williams), the Committee voted unanimously to recommend that the board approve the proposed budget for the 2023-2024 fiscal year.

Mark Hammett and Matt Dority from Commerce Bank joined the meeting. Mr. Hammett summarized opportunities for improving interest rate returns for amounts in the reserve fund consistent with State of Missouri restrictions, including how to build a ladder of available cash flow while pursuing conservative returns and growth. He listed potential options for consideration. Discussion followed about support for continuing to explore options and develop a proposed investment strategy for consideration by the Committee and the board in June.

There was no community forum because no community members were present.

There being no further business, the meeting adjourned at 6:20 pm.

John Tyler, Secretary



# April 2023 Financials

PREPARED MAY 23 BY



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- Executive Summary
- Key Performance Indicators
- Forecast Overview
- Cash Forecast
- Appendix
- Check Register

# Executive Summary

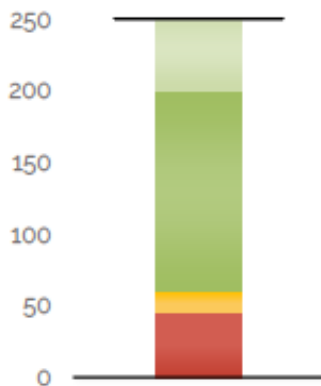
- As of 4/30/23, EMKS projects a YE cash balance of \$14.49M and 252 days of cash, just slightly ahead of the FY23 budget projections for year end.
- These changes reflect adjustments made in March as part of the FY24 budget process, whereby \$1.5M of the current year Kauffman Fdn grant was deferred to FY24 and \$385K in staff retention bonuses were added to FY23.
- April was a relatively 'quiet' month from a financial perspective, with no major changes to income or expenses.
- May & June will show increased activity as we close out the fiscal year and pay out retention bonuses.

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## Key Performance Indicators

### Days of Cash

Cash balance at year-end divided by average daily expenses



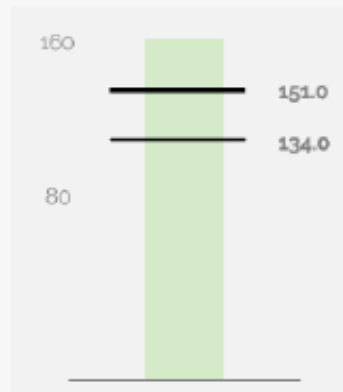
#### 252 DAYS OF CASH AT YEAR'S END\*

The school will end the year with 252 days of cash. This is above the recommended 60 days.

\*\$M of cash reserves are restricted.

### Staffing

Current vs. Budgeted Staffing

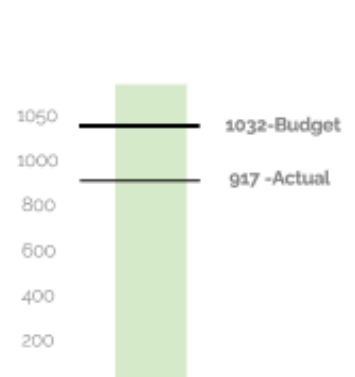


#### 88.7% of Budget

The school's budget was set with 151 FTE. Current staffing is at 134 FTE. Although currently below full staffing, EMKS will finish the year slightly ahead of budget due to higher-than-expected salaries/benefits & retention bonuses.

### Enrollment

Current vs. Budgeted Enrollment



#### 88.86% of Budget

The school is currently 11.14% below the projected enrollment of 1032.

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# Forecast Overview



|                       | Forecast      | Budget         | Variance       | Variance Graphic | Comments  |
|-----------------------|---------------|----------------|----------------|------------------|---|
| Revenue               | \$21.5m       | \$19.5m        | <b>\$2.1m</b>  |                  | As noted previously, revenue improvements in FY23 are attributable to the State of MO's funding equity improvements and hold harmless, which is paying EMKS on FY21 WADA. |
| Expenses              | \$21.3m       | \$19.9m        | <b>-\$1.4m</b> |                  | Although we are still trending higher for the year, overall expenses are slightly lower vs. March when we were showing a (1.7M) variance for the full year.               |
| <b>Net Income</b>     | <b>\$236k</b> | <b>-\$379k</b> | <b>\$615k</b>  |                  |   |
| Cash Flow Adjustments | \$451k        | \$664k         | <b>-\$213k</b> |                  | Capital improvements made to the facility for the start of the FY23 school year.  |
| <b>Change in Cash</b> | <b>\$687k</b> | <b>\$285k</b>  | <b>\$402k</b>  |                  |   |

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## Cash Forecast

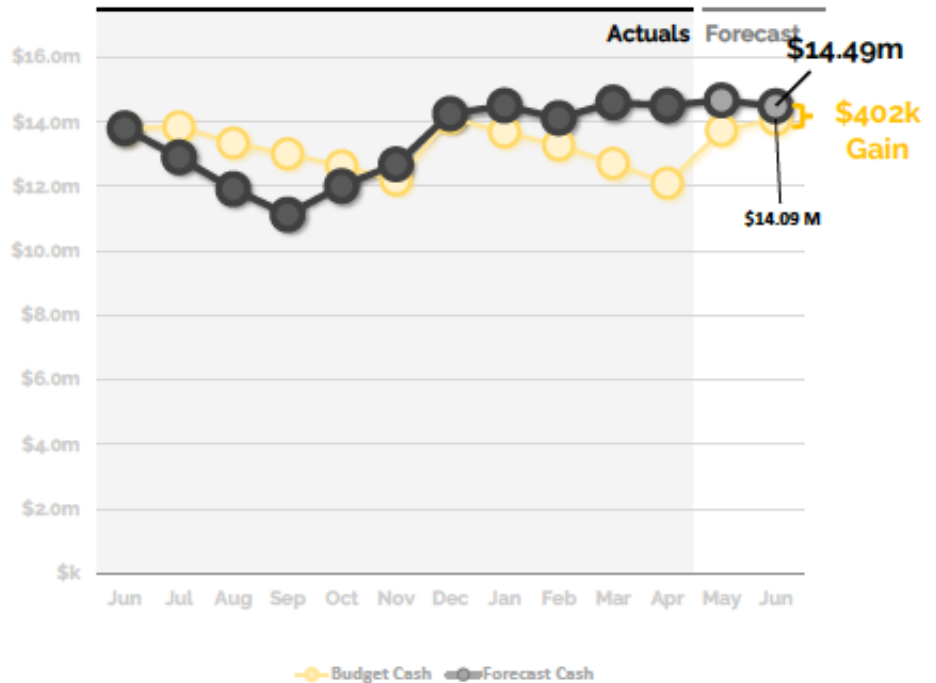


### 252 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$14m**, **\$402k** above budget.

Note: \$5M of the cash reserves are restricted:

- \$3M – Board discretion
- \$2M – Strategic planning



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|                                     | Year-To-Date      |                    |                  | Annual Forecast   |                   |                    | Remaining        |
|-------------------------------------|-------------------|--------------------|------------------|-------------------|-------------------|--------------------|------------------|
|                                     | Actual            | Budget             | Variance         | Forecast          | Budget            | Variance           |                  |
| <b>Revenue</b>                      |                   |                    |                  |                   |                   |                    |                  |
| Local Revenue                       | 1,465,309         | 1,023,534          | 441,775          | 1,665,309         | 1,228,240         | 437,069            | 200,000          |
| State Revenue                       | 10,985,437        | 7,831,786          | 3,153,651        | 13,132,308        | 9,398,143         | 3,734,165          | 2,146,871        |
| Federal Revenue                     | 2,768,322         | 2,904,872          | (136,550)        | 3,213,425         | 3,458,563         | (245,139)          | 445,103          |
| Private Grants and Donations        | 2,470,747         | 2,323,349          | 147,398          | 3,292,700         | 4,793,396         | (1,500,696)        | 821,953          |
| Earned Fees                         | 166,357           | 495,068            | (328,710)        | 220,659           | 594,081           | (373,422)          | 64,302           |
| <b>Total Revenue</b>                | <b>17,846,173</b> | <b>14,578,608</b>  | <b>3,267,565</b> | <b>21,524,401</b> | <b>19,472,424</b> | <b>2,051,977</b>   | <b>3,678,228</b> |
| <b>Expenses</b>                     |                   |                    |                  |                   |                   |                    |                  |
| Salaries                            | 7,023,561         | 7,036,287          | 12,706           | 9,072,161         | 8,443,520         | (628,641)          | 2,048,600        |
| Benefits and Taxes                  | 2,588,464         | 2,533,330          | (55,134)         | 3,246,085         | 3,039,996         | (206,089)          | 657,621          |
| Staff-Related Costs                 | 301,066           | 162,500            | (138,566)        | 328,168           | 195,000           | (133,168)          | 27,102           |
| Rent                                | 220,047           | 220,047            | -                | 293,396           | 293,396           | -                  | 73,349           |
| Occupancy Service                   | 1,986,070         | 1,902,333          | (84,337)         | 2,377,728         | 2,282,800         | (94,928)           | 391,058          |
| Student Expense, Direct             | 1,050,993         | 1,334,131          | 283,227          | 1,454,748         | 1,695,950         | 241,211            | 403,845          |
| Student Expense, Food               | 485,790           | 755,379            | 269,589          | 600,000           | 839,310           | 239,310            | 114,210          |
| Office & Business Expense           | 1,676,200         | 1,146,264          | (529,936)        | 2,055,106         | 1,297,309         | (757,797)          | 378,905          |
| Transportation                      | 994,484           | 1,336,622          | 342,138          | 1,389,786         | 1,485,135         | 95,349             | 395,302          |
| <b>Total Ordinary Expenses</b>      | <b>16,327,175</b> | <b>16,426,872</b>  | <b>99,697</b>    | <b>20,817,167</b> | <b>19,572,425</b> | <b>(1,244,742)</b> | <b>4,489,992</b> |
| <b>Net Operating Income</b>         | <b>1,518,997</b>  | <b>(1,848,264)</b> | <b>3,367,261</b> | <b>707,233</b>    | <b>(100,001)</b>  | <b>807,235</b>     | <b>(811,764)</b> |
| <b>Extraordinary Expenses</b>       |                   |                    |                  |                   |                   |                    |                  |
| Equipment                           | 29,806            | -                  | (29,806)         | 29,806            | -                 | (29,806)           | -                |
| Facility Improvements               | 162,218           | -                  | (162,218)        | 162,218           | -                 | (162,218)          | -                |
| Depreciation and Amortization       | 238,521           | 232,499            | (6,022)          | 278,999           | 278,999           | 0                  | 40,479           |
| <b>Total Extraordinary Expenses</b> | <b>430,544</b>    | <b>232,499</b>     | <b>(198,045)</b> | <b>471,023</b>    | <b>278,999</b>    | <b>(192,024)</b>   | <b>40,479</b>    |
| <b>Total Expenses</b>               | <b>16,757,720</b> | <b>16,659,371</b>  | <b>(98,348)</b>  | <b>21,288,190</b> | <b>19,851,425</b> | <b>(1,436,766)</b> | <b>4,530,471</b> |
| <b>Net Income</b>                   | <b>1,088,453</b>  | <b>(2,080,763)</b> | <b>3,169,216</b> | <b>236,210</b>    | <b>(379,001)</b>  | <b>615,211</b>     | <b>(852,243)</b> |
| Cash Flow Adjustments               | (376,698)         | 617,401            | (994,099)        | 450,972           | 663,901           | (212,929)          | 827,670          |
| <b>Change in Cash</b>               | <b>711,755</b>    | <b>(1,463,362)</b> | <b>2,175,117</b> | <b>687,182</b>    | <b>284,900</b>    | <b>402,282</b>     | <b>(24,573)</b>  |

**1 REVENUE: \$2.1M AHEAD**

From funding equity &amp; hold harmless

**2 EXPENSES: \$1.4M BEHIND**

Higher than anticipated costs for salaries/benefits, legal fees, security, and unbudgeted technology. Trending lower vs. March, 2023 reporting.

**3 NET INCOME: \$615K ahead****4 CASH ADJ: \$213K BEHIND**

Capital improvements for the start of school

**5 NET CHANGE IN CASH: \$402K AHEAD**

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|                                     | Actual           |                  |                  |                  |                  |                  |                  |                  |                  |                  | Forecast         |                  |                   |
|-------------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
|                                     | Jul              | Aug              | Sep              | Oct              | Nov              | Dec              | Jan              | Feb              | Mar              | Apr              | May              | Jun              | TOTAL             |
| <b>Income Statement</b>             |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| <b>Revenue</b>                      |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Local Revenue                       | 168,751          | 166,087          | 135,601          | 142,732          | 134,237          | 140,010          | 152,532          | 179,503          | 116,887          | 138,970          | 100,000          | 100,000          | 1,665,309         |
| State Revenue                       | 769,831          | 748,862          | 751,341          | 2,130,030        | 1,105,087        | 1,055,754        | 1,096,886        | 1,133,122        | 1,093,941        | 1,100,584        | 1,073,435        | 1,073,435        | 13,132,308        |
| Federal Revenue                     | 229,706          | 307,120          | 326,440          | 282,171          | 311,575          | 248,049          | 248,427          | 240,348          | 263,908          | 310,578          | 222,551          | 222,551          | 3,213,425         |
| Private Grants and Donations        | 0                | 73,349           | 0                | 500              | 73,349           | 2,250,000        | 0                | 73,349           | 200              | 0                | 410,977          | 410,977          | 3,292,700         |
| Earned Fees                         | 928              | 103,229          | 7,023            | 4,248            | 5,866            | 8,951            | 4,226            | 11,262           | 6,349            | 4,285            | 32,151           | 32,151           | 220,659           |
| <b>Total Revenue</b>                | <b>1,169,216</b> | <b>1,388,647</b> | <b>1,220,405</b> | <b>2,559,680</b> | <b>1,630,105</b> | <b>3,702,763</b> | <b>1,502,070</b> | <b>1,637,584</b> | <b>1,481,286</b> | <b>1,554,417</b> | <b>1,839,114</b> | <b>1,839,114</b> | <b>21,524,401</b> |
| <b>Expenses</b>                     |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Salaries                            | 647,746          | 716,896          | 944,284          | 684,375          | 699,201          | 695,243          | 726,379          | 649,211          | 637,636          | 622,588          | 744,320          | 1,304,280        | 9,072,161         |
| Benefits and Taxes                  | 197,698          | 258,101          | 281,298          | 257,058          | 253,689          | 257,972          | 283,593          | 266,615          | 264,199          | 268,271          | 296,894          | 360,727          | 3,246,085         |
| Staff-Related Costs                 | 132,596          | 4,055            | 20,206           | 11,681           | 9,678            | 19,141           | 8,850            | 14,916           | 26,589           | 53,344           | 13,551           | 13,551           | 328,168           |
| Rent                                | 0                | 73,349           | 0                | 0                | 73,349           | 0                | 0                | 73,349           | 0                | 0                | 73,349           | 0                | 293,396           |
| Occupancy Service                   | 205,568          | 182,935          | 181,880          | 192,098          | 181,414          | 202,134          | 211,602          | 194,178          | 228,808          | 206,053          | 195,529          | 195,529          | 2,377,728         |
| Student Expense, Direct             | 42,583           | 248,162          | 157,885          | 85,858           | 69,234           | 97,753           | 99,200           | 70,779           | 66,849           | 112,600          | 307,872          | 95,972           | 1,454,748         |
| Student Expense, Food               | 0                | 17,705           | 139,057          | 20,793           | 54,726           | 58,915           | 62,432           | 23,925           | 53,397           | 54,839           | 57,105           | 57,105           | 600,000           |
| Office & Business Expense           | 101,713          | 265,489          | 157,702          | 50,894           | 150,585          | 136,404          | 296,146          | 172,815          | 201,776          | 152,677          | 189,453          | 189,453          | 2,055,106         |
| Transportation                      | 0                | 42,379           | 188,230          | 148,179          | 107,922          | 113,299          | 154,002          | 116,093          | 111,155          | 14,226           | 197,661          | 197,661          | 1,389,786         |
| <b>Total Ordinary Expenses</b>      | <b>1,327,903</b> | <b>1,799,071</b> | <b>2,070,543</b> | <b>1,450,935</b> | <b>1,699,797</b> | <b>1,580,862</b> | <b>1,842,174</b> | <b>1,580,883</b> | <b>1,590,409</b> | <b>1,484,598</b> | <b>2,075,725</b> | <b>2,414,267</b> | <b>20,817,167</b> |
| <b>Operating Income</b>             | <b>-158,688</b>  | <b>-410,424</b>  | <b>-850,138</b>  | <b>1,108,745</b> | <b>30,307</b>    | <b>2,121,901</b> | <b>-340,104</b>  | <b>56,702</b>    | <b>-109,123</b>  | <b>69,818</b>    | <b>-236,611</b>  | <b>-575,153</b>  | <b>707,233</b>    |
| <b>Extraordinary Expenses</b>       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
| Depreciation and Amortization       | 21,869           | 23,043           | 21,816           | 23,027           | 23,124           | 23,205           | 23,938           | 25,891           | 25,967           | 26,641           | 20,239           | 20,239           | 278,999           |
| Facility Improvements               | 22,011           | 23,747           | 2,935            | 11,218           | 7,245            | 6,639            | 30,829           | 29,209           | 11,959           | 16,426           | 0                | 0                | 162,218           |
| Equipment                           | 29,806           | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 0                | 29,806            |
| <b>Total Extraordinary Expenses</b> | <b>73,687</b>    | <b>46,790</b>    | <b>24,751</b>    | <b>34,245</b>    | <b>30,369</b>    | <b>29,844</b>    | <b>54,767</b>    | <b>55,100</b>    | <b>37,926</b>    | <b>43,067</b>    | <b>20,239</b>    | <b>20,239</b>    | <b>471,023</b>    |
| <b>Total Expenses</b>               | <b>1,401,590</b> | <b>1,845,860</b> | <b>2,095,294</b> | <b>1,485,180</b> | <b>1,630,167</b> | <b>1,610,707</b> | <b>1,896,940</b> | <b>1,635,983</b> | <b>1,628,335</b> | <b>1,527,665</b> | <b>2,095,964</b> | <b>2,434,507</b> | <b>21,288,190</b> |
| <b>Net Income</b>                   | <b>-232,374</b>  | <b>-457,213</b>  | <b>-874,889</b>  | <b>1,074,500</b> | <b>-62</b>       | <b>2,092,057</b> | <b>-394,870</b>  | <b>1,602</b>     | <b>-147,049</b>  | <b>26,752</b>    | <b>-256,850</b>  | <b>-595,393</b>  | <b>236,210</b>    |
| Cash Flow Adjustments               | -663,356         | -524,075         | 81,102           | -189,435         | 672,028          | -527,750         | 650,506          | -399,497         | 633,899          | -120,121         | 413,835          | 413,835          | 450,972           |
| <b>Change in Cash</b>               | <b>-895,730</b>  | <b>-981,288</b>  | <b>-793,786</b>  | <b>885,066</b>   | <b>671,966</b>   | <b>1,564,307</b> | <b>255,636</b>   | <b>-387,895</b>  | <b>486,850</b>   | <b>-93,370</b>   | <b>156,985</b>   | <b>-181,558</b>  | <b>687,182</b>    |



|                               | Previous Year End<br>6/30/2022 | Current<br>4/30/2023 | Year End<br>6/30/2023 |
|-------------------------------|--------------------------------|----------------------|-----------------------|
| <b>Assets</b>                 |                                |                      |                       |
| Current Assets                |                                |                      |                       |
| Cash                          | 13,801,775                     | 14,513,530           | 14,488,957            |
| Accounts Receivable           | 781,541                        | 789,923              | 376,640               |
| Other Current Assets          | 133,376                        | 268,691              | 133,376               |
| Total Current Assets          | 14,696,693                     | 15,552,144           | 14,998,974            |
| Noncurrent Assets             |                                |                      |                       |
| Facilities, Net               | 936,665                        | 1,121,063            | 1,121,063             |
| Operating Fixed Assets, Net   | 164,422                        | 11,228               | -81,683               |
| Total Noncurrent Assets       | 1,102,087                      | 1,132,291            | 1,039,480             |
| <b>Total Assets</b>           | <b>15,798,780</b>              | <b>16,684,435</b>    | <b>16,038,454*</b>    |
| <b>Liabilities and Equity</b> |                                |                      |                       |
| Liabilities                   |                                |                      |                       |
| Current Liabilities           |                                |                      |                       |
| Other Current Liabilities     | 4,365                          | -10,215              | 4,365                 |
| Accounts Payable              | 851,091                        | 686,399              | 851,091               |
| Accrued Salaries and Benefits | 231,739                        | 3,464                | 235,203               |
| Total Current Liabilities     | 1,087,195                      | 679,648              | 1,090,658             |
| Total Long-Term Liabilities   | 0                              | 0                    |                       |
| <b>Total Liabilities</b>      | <b>1,087,195</b>               | <b>679,648</b>       |                       |
| Equity                        |                                |                      |                       |
| Unrestricted Net Assets       | 14,711,585                     | 14,916,333           | 14,711,585            |
| Net Income                    | 0                              | 1,088,453            | 236,210               |
| <b>Total Equity</b>           | <b>14,711,585</b>              | <b>16,004,786</b>    | <b>14,947,795*</b>    |

\*Note: \$5M of the school's cash are held in reserve

- \$3M – Board discretion
- \$2M – Strategic planning

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## Check Register



### April 2023

- Vendor: Scripps Media
  - Spend: \$9000.00 – Student recruitment advertising
- Vendor: Morgan Hunter Education
  - Spend: \$2713.50 – Substitute teachers
- Vendor: Missouri Public Charter School Assn (MPCSA)
  - Spend: \$5960.00 – Annual dues

# Check Registers

Ewing Marion Kauffman School

05/17/2023 1:41 PM

Check Register by Date

Page: 1

User ID: TNULL

Payee Type: Vendor

Check Type: Check

Checking Account ID: 1

| Check Number | Check Date | Cleared | Void | Void Date | Entity ID   | Entity Name                                    | Check Amount |
|--------------|------------|---------|------|-----------|-------------|--|--------------|
| 40620231     | 04/06/2023 | X       |      |           | COMMERCE    | COMMERCE BANK                                  | 23,610.76    |
| 40620232     | 04/06/2023 | X       |      |           | CONCURTEC   | Concur Technologies, Inc.                      | 3,205.19     |
| 5648         | 04/10/2023 | X       |      |           | NOTREDAME   | Notre Dame High School                         | 400.00       |
| 5649         | 04/10/2023 | X       |      |           | TSCHANGCHI  | CHI-YOUNG TSCHANG                              | 9,566.72     |
| 5650         | 04/10/2023 |         |      |           | UNCOMMON    | Uncommon Schools                               | 1,000.00     |
| 5651         | 04/10/2023 |         |      |           | UMKCAR      | University of Missouri-Kansas City AR          | 11,094.90    |
| 5652         | 04/10/2023 | X       |      |           | UNUMGROUP   | UNUM Group (Provident Life & Accident Insur)   | 618.69       |
| 5653         | 04/10/2023 | X       |      |           | UTTERANDRE  | Andrew Utter                                   | 240.00       |
| 5654         | 04/10/2023 | X       |      |           | WARDSSCIEN  | VWR International, LLC                         | 71.56        |
| 17921        | 04/10/2023 | X       |      |           | COMMERCE    | COMMERCE BANK                                  | 23,610.76    |
| 17922        | 04/10/2023 | X       |      |           | COLEMANDA   | Dana Coleman Consulting LLC                    | 262.50       |
| 17923        | 04/10/2023 | X       |      |           | EDOPS       | Education Business Solutions Inc               | 16,933.25    |
| 17924        | 04/10/2023 | X       |      |           | PLATINUM    | Jaymie Huffman                                 | 3,468.75     |
| 17925        | 04/10/2023 | X       |      |           | QUINNAR     | Carlin Quinn                                   | 1,250.00     |
| 17926        | 04/10/2023 | X       |      |           | SIPVINE     | sipVine, Inc.                                  | 598.50       |
| 17927        | 04/10/2023 | X       |      |           | UNITEDHEA   | United Healthcare Insurance Company            | 2.40         |
| 17928        | 04/10/2023 | X       |      |           | YEAGERDAN   | Danielle Yeager                                | 3,150.00     |
| 17929        | 04/10/2023 | X       |      |           | AMERFOOD    | American Food and Vending Corp.                | 18,264.70    |
| 41320231     | 04/13/2023 | X       |      |           | COMMERCE    | COMMERCE BANK                                  | 14,007.21    |
| 5655         | 04/17/2023 | X       |      |           | GUARDIAN    | The Guardian Life Insurance Co                 | 9,979.28     |
| 5656         | 04/17/2023 | X       |      |           | TIPPIN      | James W. Tippin & Associates                   | 325.00       |
| 5657         | 04/17/2023 | X       |      |           | INNOPTIONS  | Linda Kirkpatrick                              | 2,102.00     |
| 5658         | 04/17/2023 | X       |      |           | LAXTONJOH   | Johanna Laxton                                 | 71.85        |
| 5659         | 04/17/2023 | X       |      |           | MORGHUNT    | Morgan Hunter Education, LLC                   | 1,085.40     |
| 5660         | 04/17/2023 | X       |      |           | PERFFOODGR  | Performance Food Group Inc                     | 6,008.07     |
| 18073        | 04/17/2023 | X       |      |           | ADVTECH     | Advantage Tech, Inc.                           | 1,433.25     |
| 18074        | 04/17/2023 | X       |      |           | COMMERCE    | COMMERCE BANK                                  | 14,007.21    |
| 18075        | 04/17/2023 | X       |      |           | SCRIPPSCO   | Scripps Media, Inc.                            | 2,000.00     |
| 18076        | 04/17/2023 | X       |      |           | UNITEDHEA   | United Healthcare Insurance Company            | 123,150.63   |
| 18077        | 04/17/2023 | X       |      |           | AJILON      | ADO Professional Solutions, Inc.               | 1,227.63     |
| 18078        | 04/17/2023 | X       |      |           | CUSHMAN     | Cushman & Wakefield U.S., Inc                  | 242,386.46   |
| 42120231     | 04/21/2023 | X       |      |           | COMMERCE    | COMMERCE BANK                                  | 4,012.89     |
| 5661         | 04/26/2023 | X       |      |           | CBIZMHM     | CBIZ Accounting Tax & Advisory of Kansas City  | 3,176.25     |
| 5662         | 04/26/2023 | X       |      |           | CRITESKRI   | Kristin Crites                                 | 60.00        |
| 5663         | 04/26/2023 | X       |      |           | TIPPIN      | James W. Tippin & Associates                   | 300.00       |
| 5664         | 04/26/2023 | X       |      |           | LAXTONJOH   | Johanna Laxton                                 | 60.00        |
| 5665         | 04/26/2023 | X       |      |           | MCPSA       | Missouri Charter Public School Association     | 5,960.00     |
| 5666         | 04/26/2023 | X       |      |           | MORGHUNT    | Morgan Hunter Education, LLC                   | 723.60       |
| 5667         | 04/26/2023 | X       |      |           | PERFFOODGR  | Performance Food Group Inc                     | 5,094.02     |
| 5668         | 04/26/2023 | X       |      |           | TALKSPACE   | Talkspace Network LLC                          | 3,750.00     |
| 5669         | 04/26/2023 | X       |      |           | TAYPSYCH    | Cynthia Taylor                                 | 10,650.00    |
| 18079        | 04/26/2023 | X       |      |           | ADVTECH     | Advantage Tech, Inc.                           | 1,218.75     |
| 18080        | 04/26/2023 | X       |      |           | COMMERCE    | COMMERCE BANK                                  | 4,012.89     |
| 18081        | 04/26/2023 | X       |      |           | TRAVTRANS   | Corporate Travel Management North America, Inc | 188.00       |
| 18082        | 04/26/2023 | X       |      |           | FIDWORKPL   | Fidelity Workplace Investing LLC               | 16,106.74    |
| 18083        | 04/26/2023 | X       |      |           | FIDWORKPL   | Fidelity Workplace Investing LLC               | 3,309.50     |
| 18084        | 04/26/2023 | X       |      |           | KOPALDSE    | Seth Kopald                                    | 125.00       |
| 18085        | 04/26/2023 | X       |      |           | SCRIPPSCO   | Scripps Media, Inc.                            | 7,000.00     |
| 18086        | 04/26/2023 | X       |      |           | AJILON      | ADO Professional Solutions, Inc.               | 1,264.25     |
| 18087        | 04/26/2023 | X       |      |           | AMERFOOD    | American Food and Vending Corp.                | 18,317.00    |
| 18088        | 04/26/2023 | X       |      |           | TEACHAMER   | Teach for America                              | 5,000.00     |
| 42820231     | 04/28/2023 | X       |      |           | COMMERCE    | COMMERCE BANK                                  | 62,376.58    |
| 5670         | 05/02/2023 |         |      |           | BARTELST    | Steve Bartel                                   | 65.00        |
| 5671         | 05/02/2023 |         |      |           | SPEECHLANG  | Matthew Braun                                  | 1,200.00     |
| 5672         | 05/02/2023 |         |      |           | HUSCHBLA    | Husch Blackwell LLP                            | 11,637.50    |
| 5673         | 05/02/2023 |         |      |           | JACKSONLEW  | Jackson Lewis P.C.                             | 391.50       |
| 5674         | 05/02/2023 |         |      |           | KCAV        | KANSAS CITY AUDIO-VISUAL, INC.                 | 240.00       |
| 5675         | 05/02/2023 |         |      |           | MORGHUNT    | Morgan Hunter Education, LLC                   | 904.50       |
| 5676         | 05/02/2023 |         |      |           | REINEKEDE   | Dennis Reineke                                 | 65.00        |
| 5677         | 05/02/2023 |         |      |           | RENCHAAARON | Aaron Rench                                    | 100.00       |
| 18232        | 05/02/2023 |         |      |           | ADVTECH     | Advantage Tech, Inc.                           | 2,486.25     |
| 18233        | 05/02/2023 |         |      |           | COMMERCE    | COMMERCE BANK                                  | 62,376.58    |
| 18234        | 05/02/2023 |         |      |           | TRAVTRANS   | Corporate Travel Management North America, Inc | 594.50       |
| 18235        | 05/02/2023 |         |      |           | KANDERCON   | Kander Consulting LLC                          | 34,250.00    |
| 18236        | 05/02/2023 |         |      |           | AJILON      | ADO Professional Solutions, Inc.               | 3,276.15     |
| 18237        | 05/02/2023 |         |      |           | AMERFOOD    | American Food and Vending Corp.                | 18,294.30    |
| 5032023      | 05/03/2023 | X       |      |           | COMMERCE    | COMMERCE BANK                                  | 21,470.63    |
| 50320232     | 05/03/2023 | X       |      |           | CONCURTEC   | Concur Technologies, Inc.<br>LLC               | 7,115.07     |

Grand Total:

Void Total:

0.00

Total without Voids:

852,305.12

| Payee Type:  | Vendor     | Check Type: | Check | Checking Account ID: | 1           |   |                                 |
|--------------|------------|-------------|-------|----------------------|-------------|---|---------------------------------|
| Check Number | Check Date | Cleared     | Void  | Void Date            | Entity ID   | Entity Name                                       | Check Amount                    |
| 5677         | 05/02/2023 |             |       |                      | RENCHAAARON | Aaron Rensch                                      | 100.00                          |
| 18077        | 04/17/2023 | X           |       |                      | AJILON      | ADO Professional Solutions, Inc.                  | 1,227.63                        |
| 18086        | 04/26/2023 | X           |       |                      | AJILON      | ADO Professional Solutions, Inc.                  | 1,264.25                        |
| 18236        | 05/02/2023 |             |       |                      | AJILON      | ADO Professional Solutions, Inc.                  | 3,276.15                        |
| 18073        | 04/17/2023 | X           |       |                      | ADVTECH     | Advantage Tech, Inc.                              | 1,433.25                        |
| 18079        | 04/26/2023 | X           |       |                      | ADVTECH     | Advantage Tech, Inc.                              | 1,218.75                        |
| 18232        | 05/02/2023 |             |       |                      | ADVTECH     | Advantage Tech, Inc.                              | 2,486.25                        |
| 17929        | 04/10/2023 | X           |       |                      | AMERFOOD    | American Food and Vending Corp.                   | 18,264.70                       |
| 18087        | 04/26/2023 | X           |       |                      | AMERFOOD    | American Food and Vending Corp.                   | 18,317.00                       |
| 18237        | 05/02/2023 |             |       |                      | AMERFOOD    | American Food and Vending Corp.                   | 18,294.30                       |
| 5653         | 04/10/2023 | X           |       |                      | UTTERANDRE  | Andrew Utter                                      | 240.00                          |
| 17925        | 04/10/2023 | X           |       |                      | QUINNACAR   | Carlin Quinn                                      | 1,250.00                        |
| 5661         | 04/26/2023 | X           |       |                      | CBIZMHM     | CBIZ Accounting Tax & Advisory of Kansas City LLC | 3,176.25                        |
| 5649         | 04/10/2023 | X           |       |                      | TSCHANGCHI  | CHI-YOUNG TSCHANG                                 | 9,566.72                        |
| 5032023      | 05/03/2023 | X           |       |                      | COMMERCE    | COMMERCE BANK                                     | 21,470.63                       |
| 40620231     | 04/06/2023 | X           |       |                      | COMMERCE    | COMMERCE BANK                                     | 23,610.76                       |
| 41320231     | 04/13/2023 | X           |       |                      | COMMERCE    | COMMERCE BANK                                     | 14,007.21                       |
| 42120231     | 04/21/2023 | X           |       |                      | COMMERCE    | COMMERCE BANK                                     | 4,012.89                        |
| 42820231     | 04/28/2023 | X           |       |                      | COMMERCE    | COMMERCE BANK                                     | 62,376.58                       |
| 17921        | 04/10/2023 | X           |       |                      | COMMERCE    | COMMERCE BANK                                     | 23,610.76                       |
| 18074        | 04/17/2023 | X           |       |                      | COMMERCE    | COMMERCE BANK                                     | 14,007.21                       |
| 18080        | 04/26/2023 | X           |       |                      | COMMERCE    | COMMERCE BANK                                     | 4,012.89                        |
| 18233        | 05/02/2023 |             |       |                      | COMMERCE    | COMMERCE BANK                                     | 62,376.58                       |
| 40620232     | 04/06/2023 | X           |       |                      | CONCURTEC   | Concur Technologies, Inc.                         | 3,205.19                        |
| 50320232     | 05/03/2023 | X           |       |                      | CONCURTEC   | Concur Technologies, Inc.                         | 7,115.07                        |
| 18081        | 04/26/2023 | X           |       |                      | TRAVTRANS   | Corporate Travel Management North America, Inc    | 188.00                          |
| 18234        | 05/02/2023 |             |       |                      | TRAVTRANS   | Corporate Travel Management North America, Inc    | 594.50                          |
| 18078        | 04/17/2023 | X           |       |                      | CUSHMAN     | Cushman & Wakefield U.S., Inc                     | 242,386.46                      |
| 5669         | 04/26/2023 | X           |       |                      | TAYPSYCH    | Cynthia Taylor                                    | 10,650.00                       |
| 17922        | 04/10/2023 | X           |       |                      | COLEMANDA   | Dana Coleman Consulting LLC                       | 262.50                          |
| 17928        | 04/10/2023 | X           |       |                      | YEAGERDAN   | Danielle Yeager                                   | 3,150.00                        |
| 5676         | 05/02/2023 |             |       |                      | REINEKEDE   | Dennis Reineke                                    | 65.00                           |
| 17923        | 04/10/2023 | X           |       |                      | EDOPS       | Education Business Solutions Inc                  | 16,933.25                       |
| 18082        | 04/26/2023 | X           |       |                      | FIDWORKPL   | Fidelity Workplace Investing LLC                  | 16,106.74                       |
| 18083        | 04/26/2023 | X           |       |                      | FIDWORKPL   | Fidelity Workplace Investing LLC                  | 3,309.50                        |
| 5672         | 05/02/2023 |             |       |                      | HUSCHBLA    | Husch Blackwell LLP                               | 11,637.50                       |
| 5673         | 05/02/2023 |             |       |                      | JACKSONLEW  | Jackson Lewis P.C.                                | 391.50                          |
| 5656         | 04/17/2023 | X           |       |                      | TIPPIN      | James W. Tippin & Associates                      | 325.00                          |
| 5663         | 04/26/2023 |             |       |                      | TIPPIN      | James W. Tippin & Associates                      | 300.00                          |
| 17924        | 04/10/2023 | X           |       |                      | PLATINUM    | Jaymie Huffman                                    | 3,468.75                        |
| 5658         | 04/17/2023 | X           |       |                      | LAXTONJOH   | Johanna Laxton                                    | 71.85                           |
| 5664         | 04/26/2023 | X           |       |                      | LAXTONJOH   | Johanna Laxton                                    | 60.00                           |
| 18235        | 05/02/2023 |             |       |                      | KANDERCON   | Kander Consulting LLC                             | 34,250.00                       |
| 5674         | 05/02/2023 |             |       |                      | KCAV        | KANSAS CITY AUDIO-VISUAL, INC.                    | 240.00                          |
| 5662         | 04/26/2023 | X           |       |                      | CRITESKRI   | Kristin Crites                                    | 60.00                           |
| 5657         | 04/17/2023 | X           |       |                      | INNOPTIONS  | Linda Kirkpatrick                                 | 2,102.00                        |
| 5671         | 05/02/2023 |             |       |                      | SPEECHLANG  | Matthew Braun                                     | 1,200.00                        |
| 5665         | 04/26/2023 | X           |       |                      | MCPSA       | Missouri Charter Public School Association        | 5,960.00                        |
| 5659         | 04/17/2023 | X           |       |                      | MORGHUNT    | Morgan Hunter Education, LLC                      | 1,085.40                        |
| 5666         | 04/26/2023 | X           |       |                      | MORGHUNT    | Morgan Hunter Education, LLC                      | 723.60                          |
| 5675         | 05/02/2023 |             |       |                      | MORGHUNT    | Morgan Hunter Education, LLC                      | 904.50                          |
| 5648         | 04/10/2023 | X           |       |                      | NOTREDAME   | Notre Dame High School                            | 400.00                          |
| 5660         | 04/17/2023 | X           |       |                      | PERFFOODGR  | Performance Food Group Inc                        | 6,008.07                        |
| 5667         | 04/26/2023 | X           |       |                      | PERFFOODGR  | Performance Food Group Inc                        | 5,094.02                        |
| 18075        | 04/17/2023 | X           |       |                      | SCRIPPSCO   | Scripps Media, Inc.                               | 2,000.00                        |
| 18085        | 04/26/2023 | X           |       |                      | SCRIPPSCO   | Scripps Media, Inc.                               | 7,000.00                        |
| 18084        | 04/26/2023 | X           |       |                      | KOPALDSE    | Seth Kopald                                       | 125.00                          |
| 17926        | 04/10/2023 | X           |       |                      | SIPVINE     | sipVine, Inc.                                     | 568.50                          |
| 5670         | 05/02/2023 |             |       |                      | BARTELST    | Steve Bartel                                      | 65.00                           |
| 5668         | 04/26/2023 |             |       |                      | TALKSPACE   | Talkspace Network LLC                             | 3,750.00                        |
| 18088        | 04/26/2023 | X           |       |                      | TEACHAMER   | Teach for America                                 | 5,000.00                        |
| 5655         | 04/17/2023 | X           |       |                      | GUARDIAN    | The Guardian Life Insurance Co                    | 9,979.28                        |
| 5650         | 04/10/2023 |             |       |                      | UNCOMMON    | Uncommon Schools                                  | 1,000.00                        |
| 17927        | 04/10/2023 | X           |       |                      | UNITEDHEA   | United Healthcare Insurance Company               | 2.40                            |
| 18076        | 04/17/2023 | X           |       |                      | UNITEDHEA   | United Healthcare Insurance Company               | 123,150.63                      |
| 5651         | 04/10/2023 |             |       |                      | UMKCAR      | University of Missouri-Kansas City AR             | 11,094.90                       |
| 5652         | 04/10/2023 | X           |       |                      | UNUMGROUP   | UNUM Group (Provident Life & Accident Insur)      | 618.69                          |
| 5654         | 04/10/2023 | X           |       |                      | WARDSSCIEN  | VWR International, LLC                            | 71.56                           |
| Grand Total: |            |             |       |                      | Void Total: | 0.00  | Total without Voids: 852,305.12 |