



**The Leadership School**

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

# October 2022 Financials

PREPARED **NOV'22** BY

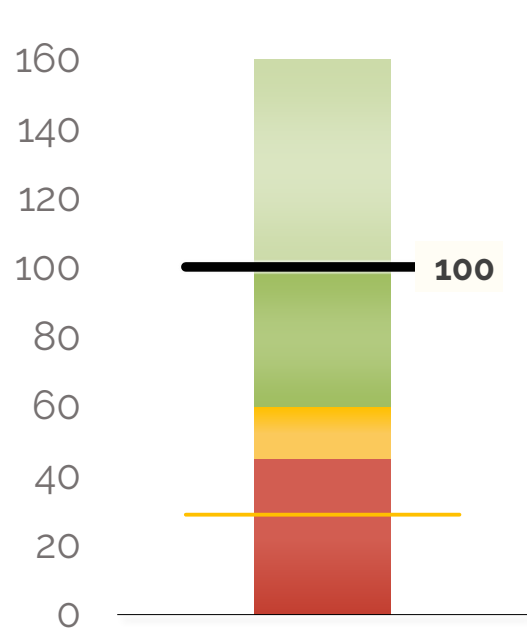


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
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- We are currently forecasting a net income of \$456k which is \$355k higher than the budgeted net income of \$101k.
- Our cash balance is forecasted to end the year at \$503k, which results in 100 days of cash.
- This increase is due to state funding equity and the Normandy per WADA rate of \$12,260. TLS has established a healthy financial position which builds a solid foundation for the school.

## Days of Cash

Cash balance at year-end divided by average daily expenses

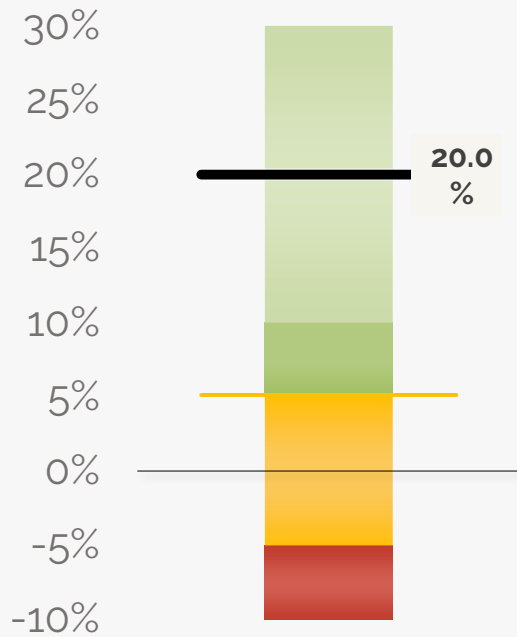


### 100 DAYS OF CASH AT YEAR'S END

The school will end the year with 100 days of cash. This is above the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

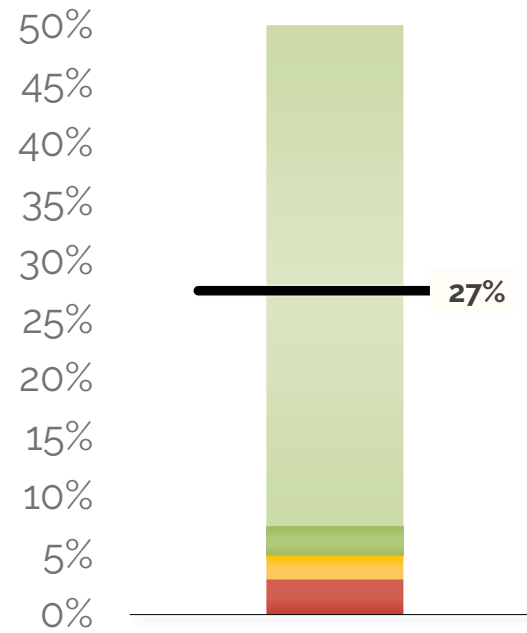


### 20.0% GROSS MARGIN

The forecasted net income is \$456k, which is \$355k above the budget. It yields a 20.0% gross margin.

## Fund Balance %

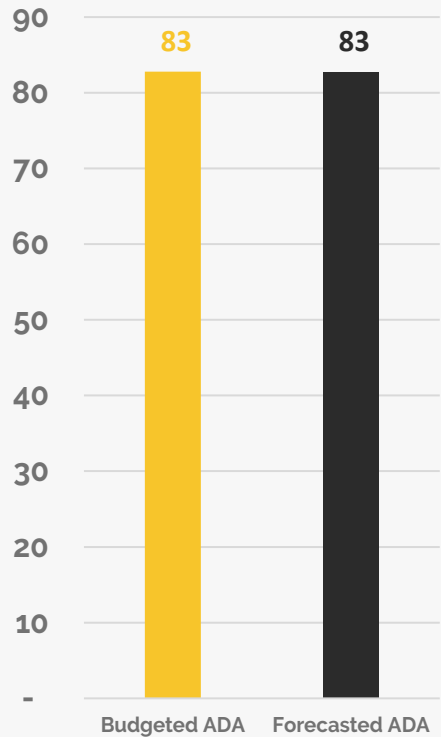
Forecasted Ending Fund Balance / Total Expenses



### 27.48% AT YEAR'S END

The school is projected to end the year with a fund balance of \$502,822. Last year's fund balance was \$46,366.

## Student Expectations






The school now forecasts 83 ADA for SY22-23. The budget target was 83.

## \$284K More Per-Pupil Funding Than Expected

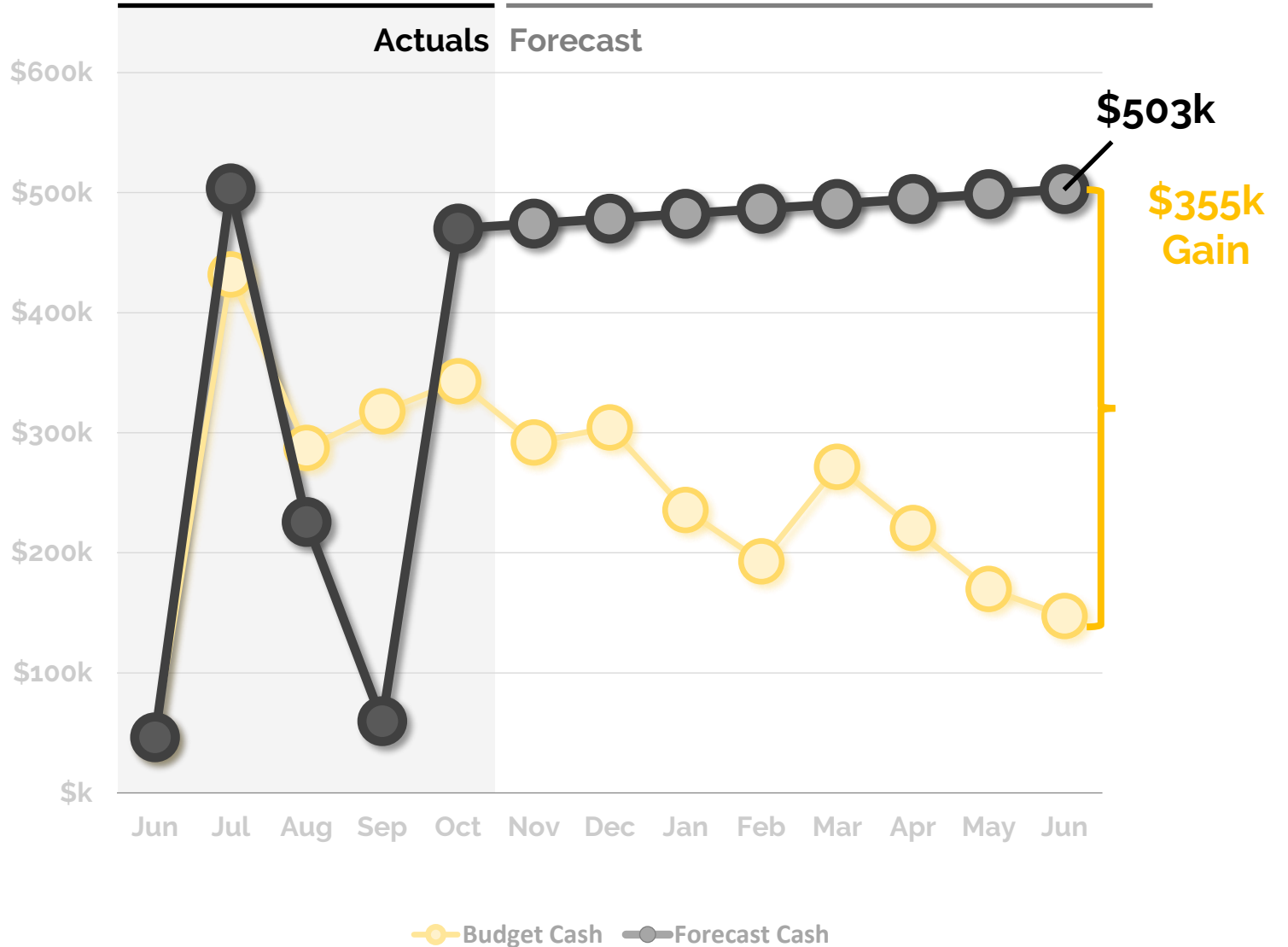
	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss)
<b>Enrollment</b>	<b>90</b>	<b>90</b>	<b>0</b>	
<b>Attendance</b>	<b>92.0%</b>	<b>92.0%</b>	<b>0.0%</b>	
<b>Total ADA</b>	<b>83</b>	<b>83</b>	<b>0</b>	
Regular Term PK	0	0	0	
Regular Term K-12	83	83	0	
Remedial	0	0	0	
Summer	0	0	0	
FRL Count	75	75	0	
<b>FRL Weight</b>	<b>13</b>	<b>13</b>	<b>0</b>	
IEP Count	0	0	0	
<b>IEP Weight</b>	<b>0</b>	<b>0</b>	<b>0</b>	
LEP Count	2	2	0	
<b>LEP Weight</b>	<b>0</b>	<b>0</b>	<b>0</b>	
WADA	95	95	0	
Per WADA Payment	12260	9235	3025	
<b>State Aid</b>	<b>\$1M</b>	<b>\$867,861</b>	<b>\$284,234</b>	<b>284k</b>

# Forecast Overview


	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$2.3m	\$2m	<b>\$317k</b>		State funding equity at \$12,260 per WADA payment.
Expenses	\$1.8m	\$1.9m	<b>\$38k</b>		Savings on staff salary & benefits.
<b>Net Income</b>	<b>\$456k</b>	<b>\$101k</b>	<b>\$355k</b>		

## 100 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$503k**, **\$355k** above budget.



# Forecast History of June 30, 2023 Cash Balance

<i>Source</i>	<i>Days of Cash at 6/30/23</i>	<i>Change</i>	<i>Description of change</i>
Budget	<b>29</b>		From SY22-23Budget
Jul	<b>29</b>	0	No changes made
Aug	<b>33</b>	4	
Sep	<b>39</b>	6	Salary and Benefit Savings
 <b>Oct</b>	<b>99</b>	<b>60</b>	<b>Funding Equity Rate of \$12,260 per WADA</b>
Nov			
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			





# QUESTIONS?

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	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
<b>Revenue</b>							
Local Revenue	-	-	-	-	-	-	-
State Revenue	372,550	251,680	120,870	1,177,035	867,861	309,174	804,485
Federal Revenue	-	65,854	(65,854)	286,956	286,956	(0)	286,956
Private Grants and Donations	667,300	610,650	56,650	814,200	814,200	-	146,900
Earned Fees	7,911	-	7,911	7,911	-	7,911	-
<b>Total Revenue</b>	<b>1,047,760</b>	<b>928,184</b>	<b>119,576</b>	<b>2,286,101</b>	<b>1,969,017</b>	<b>317,085</b> ①	<b>1,238,341</b>
<b>Expenses</b>							
Salaries	181,922	213,046	31,124	615,502	639,138	23,636	433,580
Benefits and Taxes	37,027	54,192	17,164	137,055	162,575	25,520	100,028
Staff-Related Costs	3,626	3,917	290	12,500	12,500	0	8,874
Rent	51,659	52,469	810	157,406	157,406	(0)	105,747
Occupancy Service	31,832	49,667	17,834	149,000	149,000	(0)	117,168
Student Expense, Direct	126,812	70,598	(56,214)	221,467	212,543	(8,924)	94,656
Student Expense, Food	-	33,350	33,350	100,050	100,050	-	100,050
Office & Business Expense	193,006	117,822	(75,183)	326,666	324,847	(1,819)	133,660
Transportation	501	36,667	36,166	110,000	110,000	0	109,499
Total Ordinary Expenses	626,385	631,726	5,341	1,829,646	1,868,058	38,413	1,203,261
<b>Total Expenses</b>	<b>626,385</b>	<b>631,726</b>	<b>5,341</b>	<b>1,829,646</b>	<b>1,868,058</b>	<b>38,413</b> ②	<b>1,203,261</b>
<b>Net Income</b>	<b>421,375</b>	<b>296,458</b>	<b>124,917</b>	<b>456,456</b>	<b>100,958</b>	<b>355,498</b> ③	<b>35,080</b>
Cash Flow Adjustments	2,423	-	2,423	0	-	0	(2,423)
<b>Change in Cash</b>	<b>423,798</b>	<b>296,458</b>	<b>127,340</b>	<b>456,456</b>	<b>100,958</b>	<b>355,498</b> ⑤	<b>32,658</b>

① REVENUE: \$317K AHEAD

② EXPENSES: \$38K AHEAD

③ NET INCOME: \$355K ahead

# Monthly Financials

Income Statement	Actual				Forecast								TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
<b>Revenue</b>													
State Revenue	0	0	0	372,550	100,561	100,561	100,561	100,561	100,561	100,561	100,561	100,561	1,177,035
Federal Revenue	0	0	0	0	35,869	35,869	35,869	35,869	35,869	35,869	35,869	35,869	286,956
Private Grants and Donations	514,200	2,500	600	150,000	18,363	18,363	18,363	18,363	18,363	18,363	18,363	18,363	814,200
Earned Fees	0	2,906	2,275	2,730	0	0	0	0	0	0	0	0	7,911
<b>Total Revenue</b>	<b>514,200</b>	<b>5,406</b>	<b>2,875</b>	<b>525,280</b>	<b>154,793</b>	<b>154,793</b>	<b>154,793</b>	<b>154,793</b>	<b>154,793</b>	<b>154,793</b>	<b>154,793</b>	<b>154,793</b>	<b>2,286,101</b>
<b>Expenses</b>													
Salaries	25,710	48,460	51,556	56,196	54,197	54,197	54,197	54,197	54,197	54,197	54,197	54,197	615,502
Benefits and Taxes	4,652	8,855	12,244	11,277	12,503	12,503	12,503	12,503	12,503	12,503	12,503	12,503	137,055
Staff-Related Costs	2,126	0	1,190	311	1,109	1,109	1,109	1,109	1,109	1,109	1,109	1,109	12,500
Rent	0	0	36,551	15,108	13,218	13,218	13,218	13,218	13,218	13,218	13,218	13,218	157,406
Occupancy Service	1,160	19,962	1,770	8,941	14,646	14,646	14,646	14,646	14,646	14,646	14,646	14,646	149,000
Student Expense, Direct	3,000	70,264	37,856	15,692	11,832	11,832	11,832	11,832	11,832	11,832	11,832	11,832	221,467
Student Expense, Food	0	0	0	0	12,506	12,506	12,506	12,506	12,506	12,506	12,506	12,506	100,050
Office & Business Expense	20,888	133,590	26,385	12,143	16,708	16,708	16,708	16,708	16,708	16,708	16,708	16,708	326,666
Transportation	501	0	0	0	13,687	13,687	13,687	13,687	13,687	13,687	13,687	13,687	110,000
Total Ordinary Expenses	58,035	281,131	167,551	119,668	150,408	150,408	150,408	150,408	150,408	150,408	150,408	150,408	1,829,646
<b>Total Expenses</b>	<b>58,035</b>	<b>281,131</b>	<b>167,551</b>	<b>119,668</b>	<b>150,408</b>	<b>150,408</b>	<b>150,408</b>	<b>150,408</b>	<b>150,408</b>	<b>150,408</b>	<b>150,408</b>	<b>150,408</b>	<b>1,829,646</b>
<b>Net Income</b>	<b>456,165</b>	<b>-275,726</b>	<b>-164,676</b>	<b>405,612</b>	<b>4,385</b>	<b>4,385</b>	<b>4,385</b>	<b>4,385</b>	<b>4,385</b>	<b>4,385</b>	<b>4,385</b>	<b>4,385</b>	<b>456,456</b>
Cash Flow Adjustments	1,096	-2,331	-1,184	4,842	-303	-303	-303	-303	-303	-303	-303	-303	0
<b>Change in Cash</b>	<b>457,261</b>	<b>-278,056</b>	<b>-165,861</b>	<b>410,454</b>	<b>4,082</b>	<b>4,082</b>	<b>4,082</b>	<b>4,082</b>	<b>4,082</b>	<b>4,082</b>	<b>4,082</b>	<b>4,082</b>	<b>456,456</b>

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>10/31/2022</i>	<i>6/30/2023</i>
<b>Assets</b>			
Current Assets			
Cash	46,366	470,164	502,822
Total Current Assets	46,366	470,164	502,822
<b>Total Assets</b>	<b>46,366</b>	<b>470,164</b>	<b>502,822</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	0	2,423	0
Total Current Liabilities	0	2,423	0
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>0</b>	<b>2,423</b>	
<b>Equity</b>			
Unrestricted Net Assets	46,366	46,366	46,366
Net Income	0	421,375	456,456
<b>Total Equity</b>	<b>46,366</b>	<b>467,742</b>	<b>502,822</b>