



November 2022 Financials

PREPARED DEC'22 BY

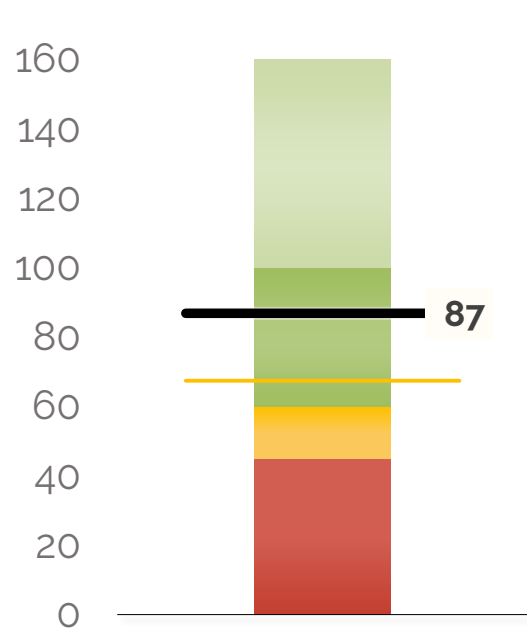


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Forecast History**
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- We are currently forecasting a net income of \$107k which is \$152k better than the budgeted net income of -\$45k.
- Our cash balance is forecasted to end the year at \$990k which results in 87 days of cash.
- Net Income is \$92k less compared to last month.
 - Revenue adjusted down \$62k. Primarily due to state revenue; \$180k related to student ADA. \$113k increase for MO violence prevention grant.
 - Expense forecast increased by \$30k for consulting support.
- The FY22 audit will be presented at the December 20th Board meeting.

Days of Cash

Cash balance at year-end divided by average daily expenses

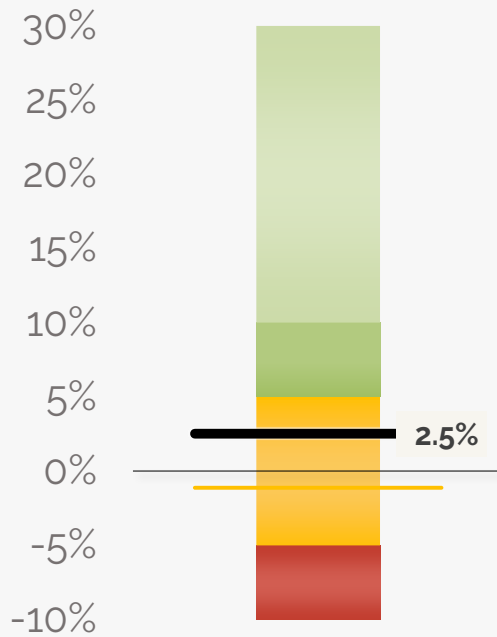


87 DAYS OF CASH AT YEAR'S END

The school will end the year with 87 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

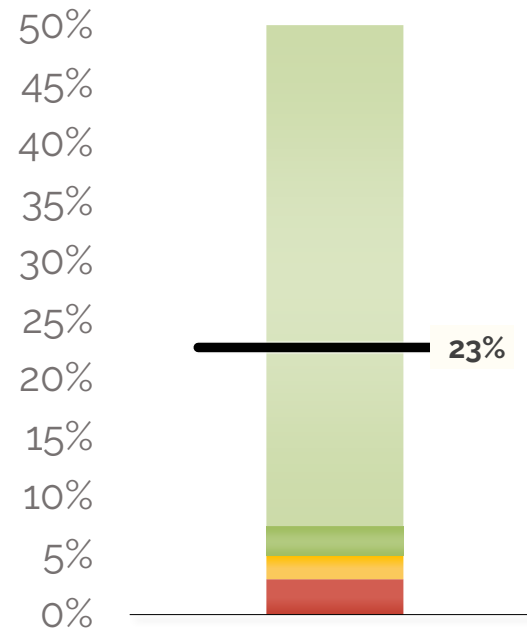


2.5% GROSS MARGIN

The forecasted net income is \$108k, which is \$152k above the budget. It yields a 2.5% gross margin.

Fund Balance %

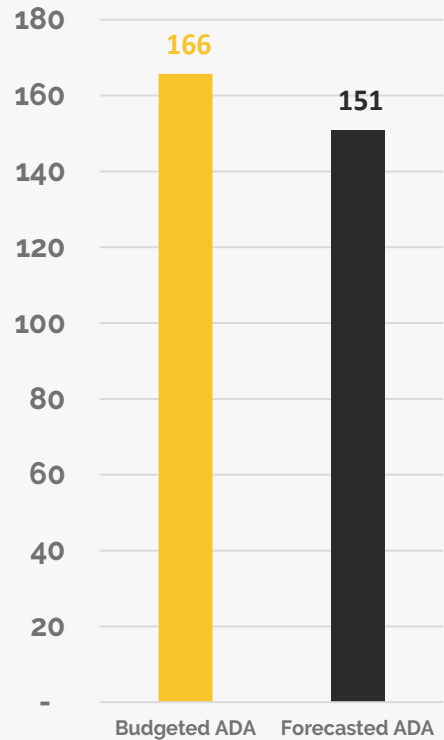
Forecasted Ending Fund Balance / Total Expenses



22.67% AT YEAR'S END

The school is projected to end the year with a fund balance of \$943,362. Last year's fund balance was \$835,692.

Student Expectations



The school now forecasts 166 students for SY22-23. The budget target was 151.

\$222K More Per-Pupil Funding Than Expected

	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss)
Enrollment	202	202	0	
Attendance	78.0%	78.0%	0.0%	
Total ADA	151	166	-15	
Regular Term K-12	150	165	-15	
Summer	1	1	0	
FRL Count	146	161	-15	
FRL Weight	25	27	-3	
IEP Count	18	0	18	
IEP Weight	0	0	0	
LEP Count	0	0	0	
LEP Weight	0	0	0	
WADA	176	193	-17	
Per WADA Payment	10492	8383	2109	
State Aid	\$1.8M	\$1.6M	\$221,854	222k

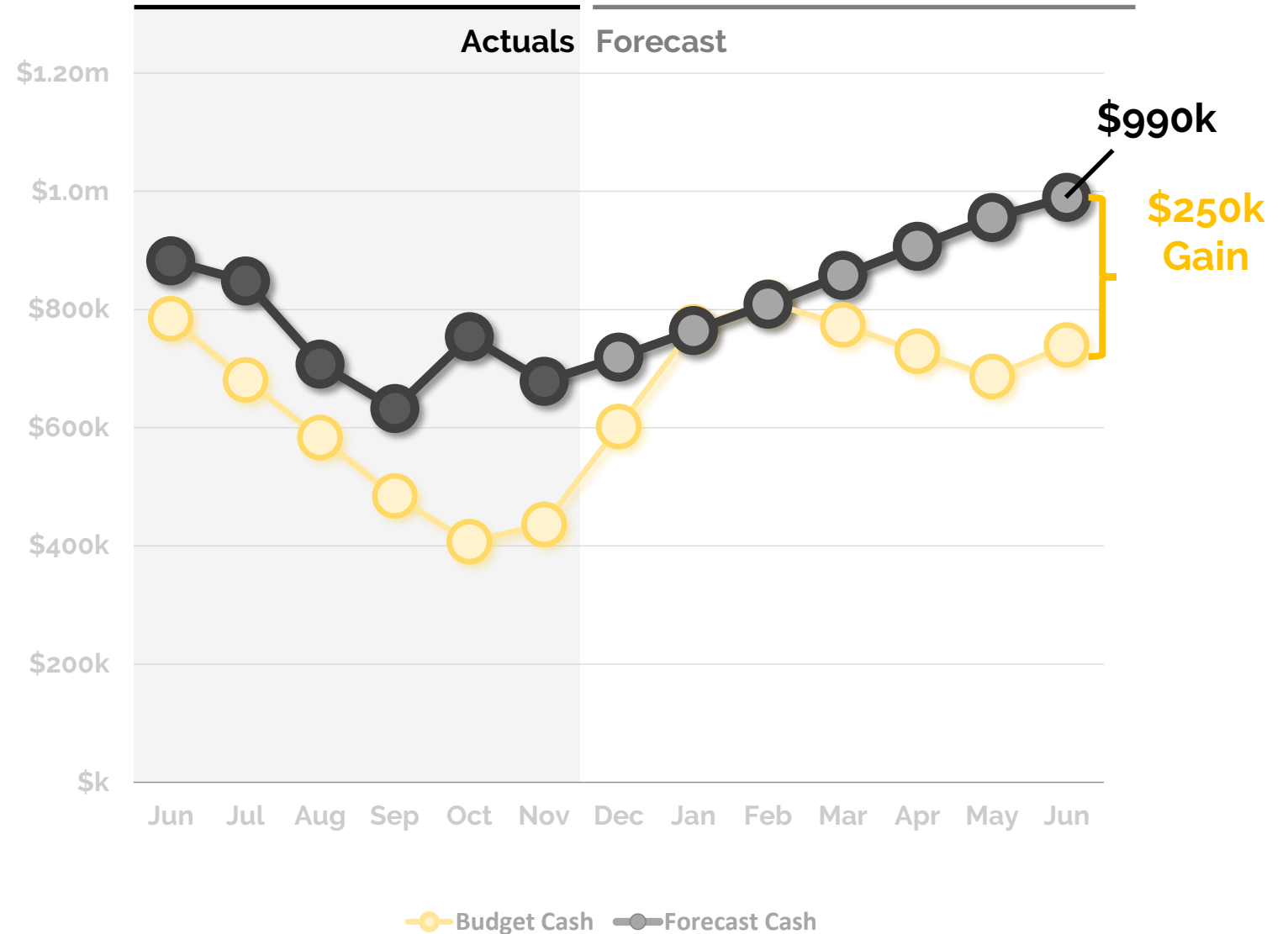
Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$4.3m	\$4m	\$311k		State Funding Equity with \$10,492 per WADA, KCPS MOU removed. An additional MO Violence prevention grant \$113k
Expenses	\$4.2m	\$4m	-\$159k		The expenses above budget include: \$54k Salaries/benefits, \$13k Staff PD, \$41k student expense, \$10k for bus expense and \$40k business office.
Net Income	\$108k	-\$45k	\$152k		

87 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$990k**, **\$250k** 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	67		From SY22-23Budget
Jul	79	11	
Aug	71	-8	Payroll updates
Sep	73	3	
Oct	94	21	Funding Equity
▶ Nov	86	-9	State Rev decrease with ADA adjustment and \$30k expense forecast increase
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			



QUESTIONS?

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	92,994	87,376	5,618	208,209	203,200	5,009	115,215
State Revenue	874,581	610,405	264,176	2,001,405	1,598,446	402,959	1,126,824
Federal Revenue	320,462	432,110	(111,648)	1,142,552	1,142,552	0	822,090
Private Grants and Donations	429,242	180,000	249,242	900,000	900,000	(0)	470,758
Earned Fees	16,245	33,894	(17,649)	16,245	112,981	(96,736)	-
Total Revenue	1,733,523	1,343,785	389,739	4,268,410	3,957,178	311,232 ①	2,534,887
Expenses							
Salaries	788,286	774,007	(14,279)	1,886,526	1,857,617	(28,909)	1,098,240
Benefits and Taxes	239,717	233,374	(6,343)	585,496	560,098	(25,398)	345,778
Staff-Related Costs	33,368	9,242	(24,126)	35,835	22,950	(12,885)	2,467
Rent	-	-	-	-	-	-	-
Occupancy Service	188,730	208,816	20,086	501,157	501,157	0	312,427
Student Expense, Direct	313,312	163,539	(149,773)	455,051	414,030	(41,021)	141,739
Student Expense, Food	21,501	14,208	(7,293)	35,500	35,500	0	13,999
Office & Business Expense	205,919	189,582	(16,337)	466,693	426,452	(40,241)	260,774
Transportation	127,738	99,267	(28,471)	194,482	184,000	(10,482)	66,745
Total Ordinary Expenses	1,918,570	1,692,034	(226,537)	4,160,741	4,001,804	(158,937)	2,242,170
Total Expenses	1,918,570	1,692,034	(226,537)	4,160,741	4,001,804	(158,937) ②	2,242,170
Net Income	(185,047)	(348,249)	163,202	107,670	(44,625)	152,295 ③	292,717
Cash Flow Adjustments	(18,887)	-	(18,887)	(0)	-	(0) ④	18,887
Change in Cash	(203,934)	(348,249)	144,315	107,670	(44,625)	152,295 ⑤	311,604

① REVENUE: \$311K AHEAD

\$780k is Federal ESSER

② EXPENSES: \$159K BEHIND

③ NET INCOME: \$152K ahead

Monthly Financials

Income Statement	Actual					Forecast							TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	21,435	19,463	17,099	17,988	17,009	16,459	16,459	16,459	16,459	16,459	16,459	16,459	208,209
State Revenue	164,988	168,730	131,883	269,187	139,793	160,975	160,975	160,975	160,975	160,975	160,975	160,975	2,001,405
Federal Revenue	1,104	12,096	6,343	280,780	20,139	117,441	117,441	117,441	117,441	117,441	117,441	117,441	1,142,552
Private Grants and Donations	47,049	64,761	169,871	10,224	137,338	67,251	67,251	67,251	67,251	67,251	67,251	67,251	900,000
Earned Fees	16,049	118	25	27	26	0	0	0	0	0	0	0	16,245
Total Revenue	250,625	265,167	325,221	578,206	314,304	362,127	362,127	362,127	362,127	362,127	362,127	362,127	4,268,410
Expenses													
Salaries	144,542	147,120	167,062	163,237	166,326	159,771	156,604	156,604	152,987	152,987	152,987	166,299	1,886,526
Benefits and Taxes	47,147	48,211	46,591	49,318	48,451	49,943	49,321	49,321	49,044	49,044	49,044	50,062	585,496
Staff-Related Costs	17,630	9,908	2,509	3,250	71	352	352	352	352	352	352	352	35,835
Occupancy Service	15,411	60,186	42,972	33,461	36,699	44,632	44,632	44,632	44,632	44,632	44,632	44,632	501,157
Student Expense, Direct	14,776	32,895	90,542	98,881	76,219	20,248	20,248	20,248	20,248	20,248	20,248	20,248	455,051
Student Expense, Food	0	739	2,604	9,286	8,873	2,000	2,000	2,000	2,000	2,000	2,000	2,000	35,500
Office & Business Expense	32,145	84,342	24,533	30,800	34,100	37,253	37,253	37,253	37,253	37,253	37,253	37,253	466,693
Transportation	2,864	11,019	20,806	69,814	23,235	9,535	9,535	9,535	9,535	9,535	9,535	9,535	194,482
Total Ordinary Expenses	274,513	394,420	397,617	458,046	393,974	323,735	319,946	319,946	316,053	316,053	316,053	330,383	4,160,741
Total Expenses	274,513	394,420	397,617	458,046	393,974	323,735	319,946	319,946	316,053	316,053	316,053	330,383	4,160,741
Net Income	-23,889	-129,253	-72,396	120,160	-79,670	38,391	42,180	42,180	46,074	46,074	46,074	31,743	107,670
Cash Flow Adjustments	-9,972	-11,482	-2,726	1,116	4,176	2,698	2,698	2,698	2,698	2,698	2,698	2,698	0
Change in Cash	-33,861	-140,734	-75,122	121,276	-75,493	41,090	44,879	44,879	48,772	48,772	48,772	34,442	107,670

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>11/30/2022</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	882,332	678,398	990,002
Intercompany Transfers	-446,506	-446,506	-446,506
Other Current Assets	11,571	11,571	11,571
Total Current Assets	447,397	243,463	555,067
Noncurrent Assets			
Facilities, Net	497,422	497,422	497,422
Operating Fixed Assets, Net	96,348	96,348	96,348
Total Noncurrent Assets	593,770	593,770	593,770
Total Assets	1,041,167	837,232	1,148,836
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	190,800	188,088	190,800
Accounts Payable	14,675	-1,500	14,675
Total Current Liabilities	205,475	186,588	205,475
Total Long-Term Liabilities	0	0	
Total Liabilities	205,475	186,588	
Equity			
Unrestricted Net Assets	835,692	835,692	835,692
Net Income	0	-185,047	107,670
Total Equity	835,692	650,645	943,362