



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

September 2023 Financials

PREPARED OCT'23 BY

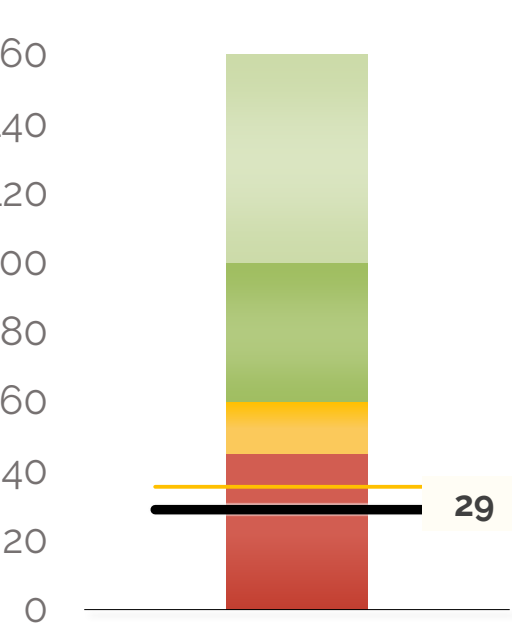


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Forecast Overview**
- **Cash Forecast**
- **Appendix**

- Year end net income forecast is \$170k, \$33k less than the budgeted net income of \$203k.
- The projected cash balance at year end is \$213k, providing an 8% Fund Balance.
- We continue to track cash flow closely as private donations and state funds continue to stabilize.
- The FY23 audit is scheduled for October 2023.

Days of Cash

Cash balance at year-end divided by average daily expenses

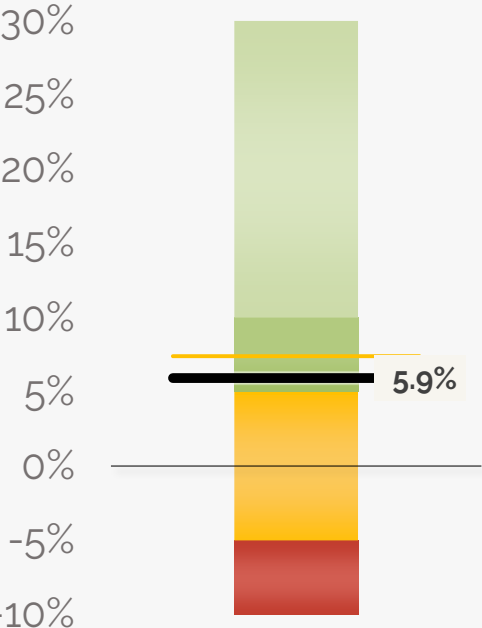


29 DAYS OF CASH AT YEAR'S END

The school will end the year with 29 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

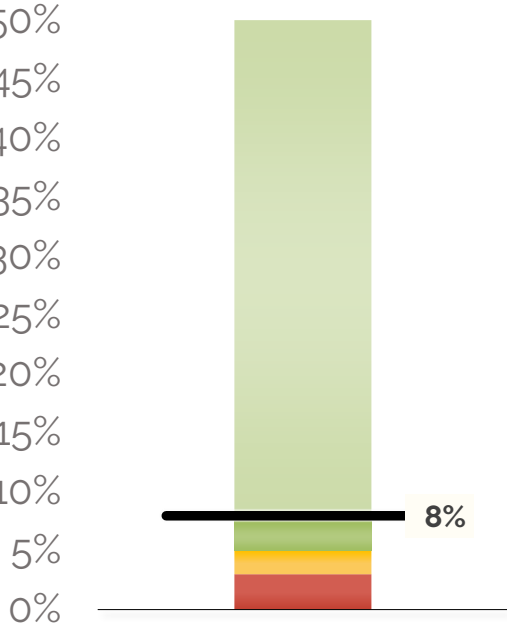


5.9% GROSS MARGIN

The forecasted net income is \$170k, which is \$33k below the budget. It yields a 5.9% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses






7.95% AT YEAR'S END

The school is projected to end the year with a fund balance of \$214,823. Last year's fund balance was \$44,714.

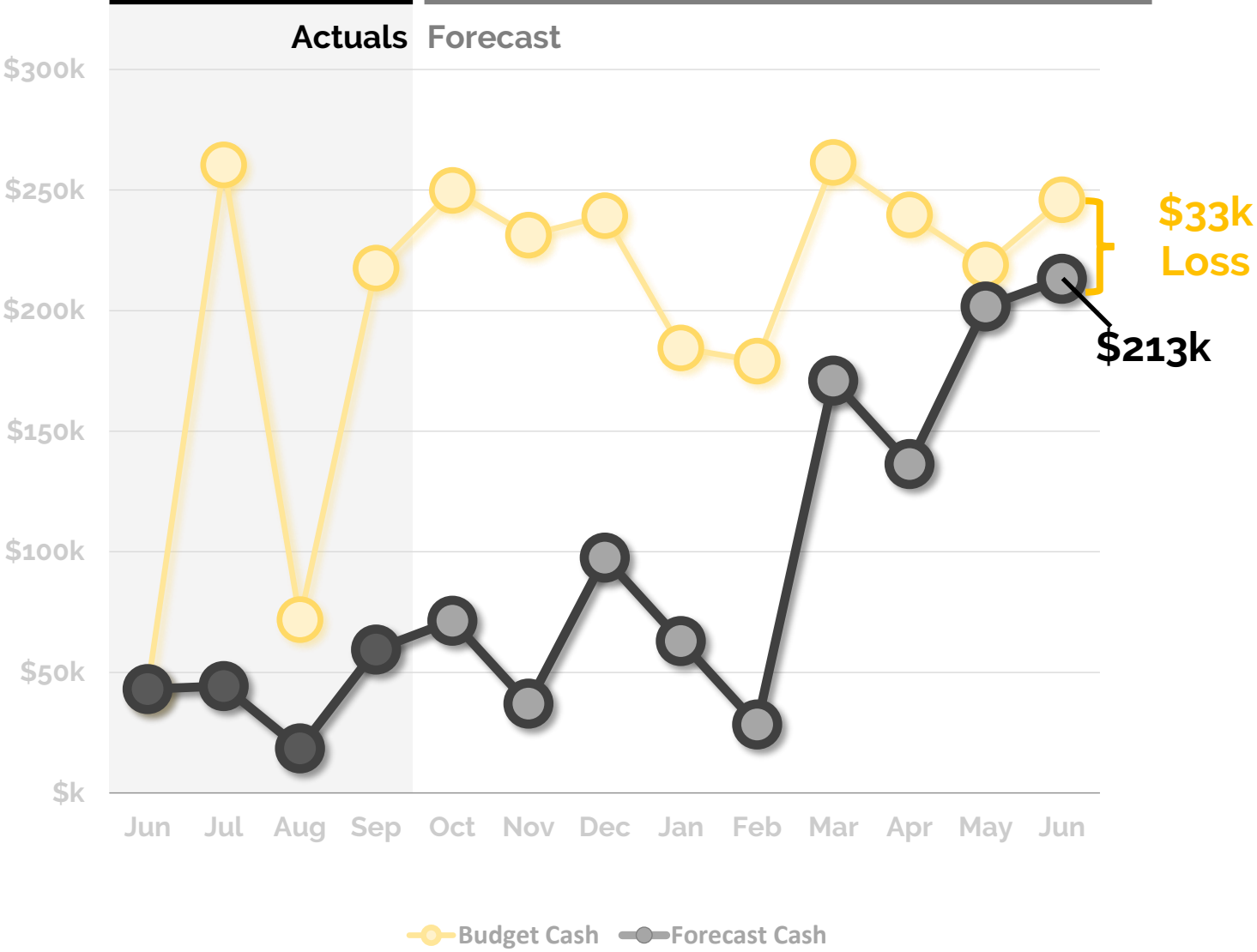
\$75k Less State Per-Pupil Funding offset by Federal Summer School Rev of \$47k

	Current Forecast	SY22-23 Budget	Difference	
Enrollment	153	144	9	
Attendance	86%	92%	-6%	
Total ADA	130	138	-8	
Regular Term K-12	130	134	-4	
Summer	0	4	-4	Summer School Funded by ESSER funds
FRL Count	113	113	0	FRL count likely to increase
FRL Weight	18	18	0	
IEP Count	0	0	0	
IEP Weight	0	0	0	
LEP Count	0	0	0	
LEP Weight	0	0	0	
WADA	148	156	-8	
Per WADA Payment	\$9,735	\$9,735	0	
State Aid	\$1,422,92	\$1,497,663	-\$74,743	

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$2.9m	\$2.7m	\$133k		\$160k Private donations forecast increase. Pupil funding down \$27k due to 3 less ADA.
Expenses	\$2.7m	\$2.5m	-\$166k		Additional expense forecast for private funded expenses.
Net Income	\$170k	\$203k	-\$33k		

29 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$213k**, **\$33k** below budget.





QUESTIONS?

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	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	31,603	26,845	4,758	103,609	107,382	(3,773)	72,006
State Revenue	201,312	348,178	(146,866)	1,497,741	1,572,424	(74,683)	1,296,429
Federal Revenue	12,006	33,262	(21,256)	471,484	424,421	47,064	459,479
Private Grants and Donations	359,328	407,875	(48,547)	786,570	627,500	159,070	427,242
Earned Fees	2,919	1,300	1,619	12,200	6,700	5,500	9,281
Total Revenue	607,168	817,460	(210,292)	2,871,605	2,738,426	133,179 ①	2,264,437
Expenses							
Salaries	250,155	283,299	33,144	1,067,049	1,133,196	66,147	816,894
Benefits and Taxes	59,686	74,216	14,529	300,102	296,862	(3,240)	240,415
Staff-Related Costs	19,130	4,250	(14,880)	186,500	20,000	(166,500)	167,370
Rent	58,111	45,324	(12,787)	232,441	181,296	(51,145)	174,330
Occupancy Service	74,442	40,817	(33,625)	190,537	163,268	(27,269)	116,095
Student Expense, Direct	76,294	71,735	(4,559)	282,647	286,940	4,293	206,352
Student Expense, Food	7,262	25,000	17,738	100,000	100,000	0	92,738
Office & Business Expense	52,213	59,078	6,865	185,620	197,313	11,693	133,407
Transportation	8,935	39,150	30,215	156,600	156,600	(0)	147,665
Total Expenses	606,229	642,869	36,640	2,701,495	2,535,475	(166,020) ②	2,095,266
Net Income	939	174,591	(173,652)	170,109	202,951	(32,841) ③	169,171
Cash Flow Adjustments	15,496	-	15,496	(0)	-	(0)	(15,496)
Change in Cash	16,435	174,591	(158,157)	170,109	202,951	(32,841)	153,675

① REVENUE: \$133K AHEAD

② EXPENSES: \$166K BEHIND

③ NET INCOME: \$33K behind

	Actual			Forecast									
Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
Local Revenue	0	13,964	17,640	8,001	8,001	8,001	8,001	8,001	8,001	8,001	8,001	8,001	103,609
State Revenue	86,963	6,235	108,113	144,048	144,048	144,048	144,048	144,048	144,048	144,048	144,048	144,048	1,497,741
Federal Revenue	10,450	1,556	0	89,640	43,268	47,217	47,217	47,217	47,217	47,217	47,217	43,268	471,484
Private Grants and Donations	51,784	178,821	128,723	0	0	100,000	0	0	177,242	0	100,000	50,000	786,570
Earned Fees	672	11	2,236	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	1,031	12,200
Total Revenue	149,869	200,587	256,712	242,720	196,348	300,297	200,297	200,297	377,539	200,297	300,297	246,348	2,871,605
Expenses													
Salaries	57,221	107,211	85,724	90,766	90,766	90,766	90,766	90,766	90,766	90,766	90,766	90,766	1,067,049
Benefits and Taxes	12,512	25,207	21,967	23,927	23,927	23,927	28,106	28,106	28,106	28,106	28,106	28,106	300,102
Staff-Related Costs	980	0	18,150	18,597	18,597	18,597	18,597	18,597	18,597	18,597	18,597	18,597	186,500
Rent	19,370	19,370	19,370	19,370	19,370	19,370	19,370	19,370	19,370	19,370	19,370	19,370	232,441
Occupancy Service	30,853	24,234	19,355	12,899	12,899	12,899	12,899	12,899	12,899	12,899	12,899	12,899	190,537
Student Expense, Direct	3,639	44,452	28,204	22,928	22,928	22,928	22,928	22,928	22,928	22,928	22,928	22,928	282,647
Student Expense, Food	0	0	7,262	10,304	10,304	10,304	10,304	10,304	10,304	10,304	10,304	10,304	100,000
Office & Business Expense	19,921	13,825	18,467	13,823	13,823	22,823	13,823	13,823	13,823	13,823	13,823	13,823	185,620
Transportation	8,935	0	0	16,407	16,407	16,407	16,407	16,407	16,407	16,407	16,407	16,407	156,600
Total Ordinary Expenses	153,431	234,299	218,499	229,021	229,021	238,021	233,201	233,201	233,201	233,201	233,201	233,201	2,701,495
Total Expenses	153,431	234,299	218,499	229,021	229,021	238,021	233,201	233,201	233,201	233,201	233,201	233,201	2,701,495
Net Income	-3,562	-33,712	38,213	13,698	-32,673	62,275	-32,904	-32,904	144,338	-32,904	67,096	13,147	170,109
Cash Flow Adjustments	4,868	7,878	2,750	-1,722	-1,722	-1,722	-1,722	-1,722	-1,722	-1,722	-1,722	-1,722	0
Change in Cash	1,306	-25,834	40,963	11,977	-34,395	60,554	-34,626	-34,626	142,616	-34,626	65,374	11,426	170,109
Ending Cash	44,349	18,514	59,478	71,454	37,060	97,613	62,988	28,362	170,978	136,352	201,727	213,152	

	Previous Year End	Current	Year End
Assets			
Current Assets			
Cash	43,043	59,478	213,152
Total Current Assets	43,043	59,478	213,152
Total Assets	43,043	59,478	213,152
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	-1,671	13,825	-1,671
Total Current Liabilities	-1,671	13,825	-1,671
Total Long-Term Liabilities	0	0	
Total Liabilities	-1,671	13,825	-1,671
Equity			
Unrestricted Net Assets	44,714	44,714	44,714
Net Income	0	939	170,109
Total Equity	44,714	45,652	214,823
Total Liabilities and Equity	43,043	59,478	213,152