

GENESIS SCHOOL
FINANCE EXECUTIVE SUMMARY
For Month Ending January 31, 2023

OPERATING BUDGET SUMMARY	Jul - Dec Actuals	Jan Actuals	YTD Actual	YTD Budget	Variance
Revenue	\$ 2,498,566	\$ 661,901	\$ 3,160,467	\$ 3,119,650	\$ 40,817
Expense	\$ 2,270,400	\$ 353,407	\$ 2,623,807	\$ 2,672,619	\$ 48,812
Net Income	\$ 228,166	\$ 308,494	\$ 536,660	\$ 447,031	\$ 89,629

Notes:

- A Tuition Reimb/Professional Development: This line item was part of contractual services. Isolated this expenditure to highlight the investment we make in staff;
- B Transportation and Food: Expenditures look deceptively favorable. However, vendors have been slow to send invoices. I do not expect these lines items to be extremely favorable by the end of the year;
- C Supplies: The excess is due primarily to furniture purchased early in the year;
- D Contributions/Foundations: In early February we received \$75,000 from the Children's Services Fund. This revenue line should be closer to budget in February;

Balance Sheet - Assets	June 30,		January 31,	
	2022	2021	2023	2022
Cash				
Bank of America	\$ 24,308	\$ 91,764	\$ 132,635	\$ 67,185
Commerce Bank	\$ 59,366	\$ 3,875	\$ 335,968	\$ 77,239
UMB	\$ 379,881	\$ 600,575	\$ 463,205	\$ 161,884
UMB - Money Market	\$ 514,691	\$ 299,523	\$ 523,169	\$ 347,976
Investments				
UMB - Investments	\$ 1,504,038	\$ 1,461,271	\$ 1,517,334	\$ 1,437,732
Total	\$ 2,482,284	\$ 2,457,008	\$ 2,972,310	\$ 2,092,017

GENESIS SCHOOL, INC.

Approved 2022-2023 OPERATIONAL BUDGET COMPARISON YTD TO ACTUAL AND ANNUAL PROJECTED

	FY'22-23	FY'22-23	Budgeted Thru	YTD Actual	Actual YTD	Budgeted YTD	YTD	ANNUAL
	Revised	Orig	January 58.33%	January	Over/(Under)	Over/(Under)	%	PROJECTED
Revenues								
State & Federal Funding								
WADA	\$ 2,668,020	\$ 2,091,526	\$ 1,556,345	\$ 1,494,916	\$ (61,429)	\$ (1,173,104)	56%	\$ 2,606,590
Classroom Trust	111,993	97,012	65,329	65,373	44	(46,620.00)	58%	112,040
Charter School Prop C	373,604	337,260	217,936	240,886	22,950	(132,718.00)	64%	396,550
Charter School Title I & II	272,161	194,217	158,761	193,264	34,503	(78,897.00)	71%	306,660
Special Education	58,791	58,791	34,295	21,552	(12,743)	(37,239.00)	37%	46,050
Charter School Food Service	173,784	173,784	101,374	117,322	15,948	(56,462.00)	68%	189,730
Charter School Transportation	102,791	50,000	59,961	59,936	(25)	(42,855.00)	58%	102,770
Cares Act	780,000	780,000	455,000	448,087	(6,913)	(331,913.00)	57%	773,090
Medicaid	28,700	28,700	16,742	28,164	11,422	(536.00)	98%	40,120
Other	-	-	-	9,155	9,155	9,155.00	0%	9,160
Local Government Funding								-
County	188,500	188,500	109,958	149,367	39,409	(39,133.00)	79%	227,910
Grants and Contributions								-
Foundation/Business	D 347,620	347,620	202,778	130,792	(71,986)	(216,828.00)	38%	275,630
United Way	17,000	17,000	9,917	20,911	10,994	3,911.00	123%	27,990
Individuals	5,000	5,000	2,917	-	(2,917)	(5,000.00)	0%	2,080
Other								-
Investment Earnings	50,000	50,000	29,167	32,266	3,099	(17,734.00)	65%	53,100
Admin Fee (Summer & Pre-K)	22,000	22,000	12,833	-	(12,833)	(22,000.00)	0%	9,170
School Sponsored Activities	500	500	292	-	(292)	(500.00)	0%	210
Other State and Local	147,506	140,000	86,045	148,476	62,431	970.00	101%	209,940
Total Revenues	5,347,970	4,581,910	3,119,650	3,160,467	40,817	(2,187,503)	69%	5,388,790
Expenses								
Salaries	2,083,993	2,083,993	1,215,663	1,131,569	(84,094)	(952,424.00)	54%	1,999,900
Employee Benefits								
Retirement	206,848	206,848	120,661	125,821	5,160	(81,027.00)	61%	212,010
Payroll Taxes	149,516	149,516	87,218	85,063	(2,155)	(64,453.00)	57%	147,360
Employee Insurance	228,935	228,935	133,545	122,608	(10,937)	(106,327.00)	54%	218,000
Unemployment Compensation	12,110	12,110	7,064	4,671	(2,393)	(7,439.00)	39%	9,720
Purchase Services								
Contractual Services	804,997	792,997	469,582	539,246	69,664	(265,751.00)	67%	874,660
Accounting & Auditing Services	50,000	40,000	29,167	38,040	8,873	(11,960.00)	76%	58,870
Legal Services	50,000	35,000	29,167	43,185	14,018	(6,815.00)	86%	64,020
Tuition Reimb/Professional Dev	A 63,000	-	36,750	30,854	(5,896)	(32,146.00)	49%	57,100
Dues & Memberships	6,500	6,500	3,792	3,093	(699)	(3,407.00)	48%	5,800
Communication	13,200	12,000	7,700	13,752	6,052	552.00	104%	19,250
Advertising	1,000	1,000	583	960	377	(40.00)	96%	1,380
Transportation-Student	B 230,000	208,754	134,167	102,190	(31,977)	(127,810.00)	44%	198,020
Food-Students	B 184,032	173,784	107,352	43,911	(63,441)	(140,121.00)	24%	120,590
Operational/Property Service								
Building Rent	230,000	230,000	134,167	160,908	26,741	(69,092.00)	70%	256,740
Liability & Property Insurance	44,000	44,000	25,667	21,727	(3,940)	(22,273.00)	49%	40,060
Utilities - Admin Building	6,000	6,000	3,500	3,835	335	(2,165.00)	64%	6,340
Other Property Services								
Travel/Food	15,000	15,000	8,750	2,868	(5,882)	(12,132.00)	19%	9,120
Student/Parent Activities	8,500	8,500	4,958	30	(4,928)	(8,470.00)	0%	3,570
Supplies & Materials								
Supplies	C 100,000	75,000	58,333	111,079	52,746	11,079.00	111%	152,750
Building Supplies	9,000	9,000	5,250	49	(5,201)	(8,951.00)	1%	3,800
Technology	45,000	45,000	26,250	18,603	(7,647)	(26,397.00)	41%	37,350
Equipment	40,000	40,000	23,333	19,745	(3,588)	(20,255.00)	49%	36,410
Total Expenses	4,581,631	4,423,937	2,672,619	2,623,807	(48,812)	(1,957,824)	57%	4,532,820
Revenue Over/(Under) Expenses	\$ 766,339	\$ 157,973	\$ 447,031	536,660	\$ 89,629	\$ (229,679)		\$ 855,970
Beginning Cash Balance, July 1, 2022				2,482,285				
YTD Change in Line of Credit				-				
YTD Change in Payroll Liabilities				(17,799)				
LESS: YTD Capital Expenses				(28,837)				
Total Ending Cash and Investment Balance January 31, 2023				2,972,309				
Less Operational Reserve Funds				(920,000)				
Less Board Designated Reserve Funds				(1,120,503)				
Remaining Cash & Investment Balance				<u><u>\$ 931,806</u></u>				

No assurance is provided on these cash basis financial statements or supplementary information.
Substantially all disclosures omitted.

GENESIS SCHOOL, INC.

**FINANCIAL STATEMENTS TOGETHER WITH
ACCOUNTANTS' COMPILATION REPORT**

FOR THE SEVEN MONTHS ENDED JANUARY 31, 2023

GENESIS SCHOOL, INC.

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WESTBROOK & CO., P.C.

Certified Public Accountants

"Consistently Exceeding Expectations"

749 Driskill Drive
Richmond, MO 64085

306 North Mason
Carrollton, MO 64633

ACCOUNTANTS' COMPILATION REPORT

To the Board of Directors
Genesis School, Inc.
Kansas City, Missouri

Management is responsible for the accompanying financial statements of Genesis School, Inc. (a non-profit corporation), which comprise the statement of assets, liabilities and net assets - modified cash basis as of January 31, 2023, and the related statements of revenues, support, expenses and change in net assets and functional expenses - modified cash basis for the seven months then ended, in accordance with the modified cash basis of accounting, and for determining that the modified cash basis of accounting is an acceptable financial reporting framework. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The financial statements are prepared in accordance with the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Management has elected to omit substantially all of the disclosures required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the School's assets, liabilities, net assets, revenues and expenses. Accordingly, the financial statements are not designed for those who are not informed about such matters.

We are not independent with respect to Genesis School, Inc.

Westbrook & Co., P.C.

Richmond, Missouri
February 9, 2023

Member, American Institute of Certified Public Accountants; Missouri Society of Certified Public Accountants

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GENESIS SCHOOL, INC.
STATEMENT OF ASSETS, LIABILITIES AND NET ASSETS -
MODIFIED CASH BASIS
JANUARY 31, 2023

ASSETS

Cash and cash equivalents	\$ 1,454,977
Investments, at cost	1,517,334
Other assets	17,579
Property and equipment, net	<u>344,427</u>
 Total Assets	 <u><u>\$ 3,334,317</u></u>

LIABILITIES AND NET ASSETS

Liabilities:	
Payroll liabilities	<u>\$ 5,502</u>
 Net Assets:	
Without donor restrictions	3,299,119
With donor restrictions	<u>29,696</u>
 Total Net Assets	 <u>3,328,815</u>
 Total Liabilities and Net Assets	 <u><u>\$ 3,334,317</u></u>

See accountants' report.

GENESIS SCHOOL, INC.
STATEMENT OF REVENUES, SUPPORT, EXPENSES AND
CHANGE IN NET ASSETS - MODIFIED CASH BASIS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2023

	Without Donor Restrictions	With Donor Restrictions	Total
REVENUES AND SUPPORT:			
Government grants and contracts	\$ 2,828,023	\$ -	\$ 2,828,023
Contributions and fundraising	151,703	-	151,703
Investment income	32,266	-	32,266
Program services and other fees	148,476	-	148,476
Total revenues and support	3,160,468	-	3,160,468
Net assets released from restrictions	20,580	(20,580)	-
Total revenues, support and reclassifications	3,181,048	(20,580)	3,160,468
EXPENSES:			
Program services:			
Charter school	2,207,237	-	2,207,237
Management and general	432,802	-	432,802
Total expenses	2,640,039	-	2,640,039
Change in Net Assets	541,009	(20,580)	520,429
Net assets, beginning, restated	2,758,110	50,276	2,808,386
Net assets, ending	\$ 3,299,119	\$ 29,696	\$ 3,328,815

See accountants' report.

GENESIS SCHOOL, INC.
STATEMENT OF FUNCTIONAL EXPENSES - MODIFIED CASH BASIS
FOR THE SEVEN MONTHS ENDED JANUARY 31, 2023

	Charter School	Management and General	Total
Salaries	\$ 965,456	\$ 166,114	\$ 1,131,570
Payroll taxes and benefits	296,631	41,531	338,162
Building and equipment maintenance	41,215	-	41,215
Conferences, meetings and travel	2,859	8	2,867
Contract and professional fees	150,872	191,344	342,216
Depreciation	15,838	395	16,233
Student transportation	102,190	-	102,190
Office supplies	-	524	524
Other supplies	112,963	7,094	120,057
Insurance	-	21,727	21,727
Utilities	3,835	-	3,835
Program and support services	313,328	-	313,328
Printing and publications	1,332	960	2,292
Textbooks and educational materials	7,655	-	7,655
Telephone and communications	12,409	12	12,421
Rent expense	180,654	-	180,654
Dues and memberships	-	3,093	3,093
	<u> </u>	<u> </u>	<u> </u>
Total expenses	<u>\$ 2,207,237</u>	<u>\$ 432,802</u>	<u>\$ 2,640,039</u>

See accountants' report.

Check Register by Type

Payee Type: Vendor		Check Type: Automatic Payment				Checking Account ID: 1	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
123120214	01/17/2023	X			ADTSEC	ADT SECURITY	68.92
123120215	01/11/2023	X			CLOVERMARK	CLOVER MARKET	39.95
123120216	01/10/2023	X			FDMS	FDMS	35.94
Checking Account ID: 1		Void Total:		0.00	Total without Voids:		144.81

Payee Type: Vendor		Check Type: Automatic Payment				Checking Account ID: 2	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
123120023	01/17/2023	X			ATT1501864	AT&T	306.09
123120024	01/20/2023	X			UMB	UMB BANK	695.58
Checking Account ID: 2		Void Total:		0.00	Total without Voids:		1,001.67

Payee Type: Vendor		Check Type: Automatic Payment				Checking Account ID: 3	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
123120110	01/11/2023	X			MUTUALOFOM	MUTUAL OF OMAHA	2,095.81
123120111	01/12/2023	X			COCOSKIDZ	COCO'S KIDZ	1,750.00
123120112	01/12/2023	X			AFLAC	AFLAC	207.10
123120113	01/12/2023	X			EVANTAS	TASHA EVANS	140.54
123120114	01/17/2023	X			GUARDIAN	GUARDIAN	593.73
123120115	01/18/2023	X			STAPLES	STAPLES	569.46
123120116	01/18/2023	X			ATT1950604	AT&T	2,251.54
123120117	01/18/2023	X			TMOBILE	T-MOBILE	71.51
123120118	01/18/2023	X			SURENCY	SURENCY LIFE AND HEALTH	249.36
Checking Account ID: 3		Void Total:		0.00	Total without Voids:		7,929.05

Payee Type: Vendor		Check Type: Automatic Payment				Checking Account ID: 4	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
1000025	01/04/2023	X			BCBS	BLUE CROSS & BLUE SHIELD	24,048.41
1000026	01/04/2023	X			KONMINPR	KONICA MINOLTA PREMIER FINANCE	2,975.36
1000027	01/10/2023	X			KCMOWATER	KC WATER SERVICES	380.70
1000028	01/26/2023	X			EVERGY	EVERGY	395.04
1000029	01/11/2023	X			BOA	BANK OF AMERICA	2,520.65
Checking Account ID: 4		Void Total:		0.00	Total without Voids:		30,320.16
Check Type Total: Automatic Payment		Void Total:		0.00	Total without Voids:		39,395.69

Payee Type: Vendor		Check Type: Check				Checking Account ID: 3	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
1061	01/04/2023	X			EDOPS	EDUCATION BUSINESS SOLUTIONS INC	2,426.50
1062	01/04/2023	X			EXPRESSMED	EXPRESS MEDICAL TRANSPORTATION INC	1,404.40
1063	01/04/2023	X			MSBA	MISSOURI SCHOOL BOARD ASSOCIATION	410.44
1064	01/04/2023	X			SOCIALWORK	SOCIAL WORK P.R.N., INC.	1,270.15
1065	01/28/2023	X			EXPRESSMED	EXPRESS MEDICAL TRANSPORTATION INC	1,851.13
1066	01/28/2023				HADNNAN	NANCY HADNOTT	3,860.00
1067	01/28/2023	X			KANSASCIT1	KANSAS CITY BEHAVIORAL HEALTH HOLDCO	7,197.50
1068	01/28/2023	X			MARR	MARR AND COMPANY PC	13,863.50
1069	01/28/2023	X			K12ITC	MENLO, INC	7,575.38
1070	01/28/2023	X			MSBA	MISSOURI SCHOOL BOARD ASSOCIATION	2,235.09
1071	01/28/2023	X			SOCIALWORK	SOCIAL WORK P.R.N., INC.	2,408.00
1072	01/28/2023				STOFLAU	LAUREN STOFFERAHN	1,771.55
1073	01/28/2023	X			TOSHIBA1	TOSHIBA BUSINESS SOLUTIONS., INC	45.00
1074	01/28/2023	X			WESTBR	WESTBROOK & CO., P.C.	2,865.25
1075	01/28/2023	X			WORKCUFF	LEROIE WORKCUFF	1,050.00
99025112	01/17/2023	X			AMAZON	AMAZON CAPITAL SERVICES INC	3,226.71
Checking Account ID: 3		Void Total:		0.00	Total without Voids:		53,460.60
Check Type Total: Check		Void Total:		0.00	Total without Voids:		53,460.60

Payee Type: Vendor		Check Type: Direct Deposit				Checking Account ID: 3	
Check Number	Check Date	Cleared	Void	Void Date	Entity ID	Entity Name	Check Amount
381	01/04/2023	X			EMMANUEL	EMMANUEL FAMILY & CHILD DEVELOPMENT	16,077.88
382	01/04/2023	X			EMMANUEL	EMMANUEL FAMILY & CHILD DEVELOPMENT	4,712.63
383	01/04/2023	X			FOURCORNER	FOUR CORNERS MAINTENANCE	10,474.00

02/09/2023 3:00 PM

User ID: RDD

Payee Type: Vendor**Check Type: Direct Deposit****Checking Account ID: 3**

<u>Check Number</u>	<u>Check Date</u>	<u>Cleared</u>	<u>Void</u>	<u>Void Date</u>	<u>Entity ID</u>	<u>Entity Name</u>	<u>Check Amount</u>
384	01/04/2023	X			BOYSINC	BOYS AND GIRLS CLUB OF GREATER KC	10,544.03
385	01/28/2023	X			BROWNP	PHILLIP BROWN	960.00
386	01/28/2023	X			DANACOLCON	DANA COLEMAN	306.25
387	01/28/2023	X			STINSONLEO	STINSON LEONARD STREET LLP	13,038.50
388	01/28/2023	X			YARBROUGH	TYRONE YARBROUGH	750.00
389	01/28/2023	X			BOYSINC	BOYS AND GIRLS CLUB OF GREATER KC	19,878.13
390	01/28/2023	X			KVCNILES	KVC NILES	9,860.00
391	01/28/2023	X			DEMPAMY	AMY PETERSEN	877.50
Checking Account ID: 3					Void Total:	0.00	Total without Voids: 87,478.92
Check Type Total: Direct Deposit					Void Total:	0.00	Total without Voids: 87,478.92
Payee Type Total: Vendor					Void Total:	0.00	Total without Voids: 180,335.21
Grand Total:					Void Total:	0.00	Total without Voids: 180,335.21

Genesis | Credit Cards Activity | Bank of America | 2023 01 08

CardHolder Name	Date	Description	Amount	Notes
GINA ROSS	12/14/2022	ONLINE JOB ADS INDEED	\$ 120.00	Recruiting - Personnel
GINA ROSS	12/14/2022	SAMSClub #8293	\$ 174.65	Cheer Cart - Incentives
GINA ROSS	12/14/2022	WAL-MART #1014	\$ 104.88	Cheer Cart - Incentives
GINA ROSS	12/15/2022	FIVE BELOW # 4002	\$ 8.79	Student Gifts
GINA ROSS	12/15/2022	FIVE BELOW # 4002	\$ 449.23	Student Gifts
GINA ROSS	12/28/2022	SQ *XCELL ACCESSORIES	\$ 13.17	Phone case
GINA ROSS	12/28/2022	T-MOBILE STORE # 1087	\$ 43.53	Phone screen protector
KEVIN FOSTER	1/6/2023	THE KANSAS CITY STAR	\$ 99.99	Annual Subscription
RONALD DEMPSEY	12/12/2022	LOWES #01565*	\$ 15.20	Plumbing (flapper valve)
RONALD DEMPSEY	12/15/2022	PHILLIPS 66 - RAYTOWN	\$ 41.27	Gas - van
RONALD DEMPSEY	12/15/2022	WWP*EDGE PEST CONTROL	\$ 209.99	Pest Control - School
RONALD DEMPSEY	12/19/2022	EXTENDED STAY AMERICA	\$ 652.47	Family Assistance
RONALD DEMPSEY	12/19/2022	ADOBE *ACROBAT STD	\$ 12.99	Software subscription
RONALD DEMPSEY	12/29/2022	SAMSClub #6247	\$ 95.73	Supplies
RONALD DEMPSEY	1/3/2023	BLUE PARKWAY SUN FRE	\$ 42.98	Drinks - Prof Dev Day
RONALD DEMPSEY	1/3/2023	WAL-MART #0234	\$ 10.85	Supplies - trash can
RONALD DEMPSEY	1/4/2023	SS STORAGE - RAYTOWN	\$ 341.00	Storage rental
VINCENT WRIGHT	12/19/2022	KC SUN FRESH @ LINWO	\$ 11.40	Student incentives
VINCENT WRIGHT	1/4/2023	ALDI 46092	\$ 25.65	Drinks - Prof Dev Day
VINCENT WRIGHT	1/5/2023	PANERA BREAD #202373	\$ 46.88	Food - staff
Total			<u>\$ 2,520.65</u>	

Genesis | Credit Card Activity | UMB | 2023 01 06

CardHolder Name	Date	Description	Amount	Notes
Foster	12/9/2022	Sam's Club	\$ 90.93	Staff Holiday Party
Foster	12/9/2022	Costco	\$ 269.00	Staff Holiday Party
Total			<u>\$ 359.93</u>	