

**CITIZENS
OF
THE WORLD
CHARTER SCHOOLS**

KANSAS CITY

FY 17 MONTHLY FINANCIAL REPORT

January 2016

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December Snapshot

Revenue

- \$153K rec'd in December, right at average of 3-month trend
- State payment remains consistent at 86K
- 50K in grants received
- Federal revenue at 10K
- Revenue 65K, or 2% ahead of original budget target, and at 50% of current forecast

Expenditures

- December expenditures at 186K; 3 month average at 171K
- Significant plant costs incurred in December
- Expenditures at 50% of original budget target, and at 47% of forecast, leaving some room for increased plant costs during 2nd half of year

Where Things Stand

- Operating loss at 61K currently.
- Cash at 12/31: \$191K-will receive 180K from CWC this month-will provide cash flow cushion for the next few months
- Current goal remains to end year with at least 66K in cash, with a minimum 3.5% fund balance

Budget Update

- All expenditure areas trending to current projections. YTD, there is less than 1% variance
- Electric bills a major concern-much higher than budget allocation, and much higher than comparable buildings
- Kudos to all who have contributed to the fundraising efforts to date-current projection for fy 17 is 465K!