

**CITIZENS
OF
THE WORLD
CHARTER SCHOOLS**

KANSAS CITY

**FY 18 MONTHLY FINNACE
REPORT**

September 2017

Contents

- August Snapshot
- Dashboard
- Check Register

August Snapshot

Revenue

- 357K rec'd in August, with IFF 85K deposit return and short-term loan
- State payment at 236K based on ADA of 216
- Strong start to afterschool program revenue at \$5,440
- Will need first wave of donations to come in by end of October

Expenditures

- August expenditures at 222K, leaving spending 50K below budget ytd
- Salaries will catch up with new fy pay starting in August
- Benefit enrollment slightly lower than anticipated
- Supply spending thus only half of budget

Where Things Stand

- School now operating at 50K surplus
- Budget adjustment coming to reflect current enrollment of 230
- Cash flow management solid at the moment

Forecast to Actual Variances

- Successful financial management a byproduct of strong collaboration and communication between financial, operational, and academic constituents. That both total revenue and total expenditure forecast to actual variances were less than 1%, and that the variance was on the right side, is evidence of that collaboration at CWCKC.

	<u>Actual</u>	<u>Forecast</u>	<u>\$ Variance</u>	<u>% Variance</u>
TOTAL REVENUE	1,868,365	1,853,458	14,907	0.80%
TOTAL EXPENSES	2,015,151	2,018,043	(2,891)	-0.14%