



# **FY 18 MONTHLY FINANCE REPORT**

April 2018

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# March Snapshot

## Revenue

- 160K received in March, 34% decrease from YTD avg of 241K/mo
- State Revenue down to 96K, which reflects the ADA update to 204
- While there is still an outstanding donation need, it is accounted for by recent grant awards
- Need to average 236K for next 4 months to hit revenue target

## Expenditures

- March spend at 260K, 25% increase from YTD avg of 207K/mo
- Salaries/benefits 140K below budget target; forecast reflects trends
- Purchased Services 44k below target: operations better than budget
- Supply spending remains 64K below target
- Expenditure increase compared to monthly average due to invoice catch-up of water, purchased services, and food service

## Where Things Stand

- Current month net income shows decrease, but forecasted end-of-year net income has improved due to increase in fundraising and decrease in expected spend
- School now operating at 176K surplus; pending major expenses: loan principal payment (May) and CWC fee (split: April, May, June)
- Enrollment is holding steady at 220, expecting State aid at 204 ADA
- Current forecast is 5K deficit; we continue to closely monitor spending