



# May 2021 Financials

PREPARED JUNE 2021 BY



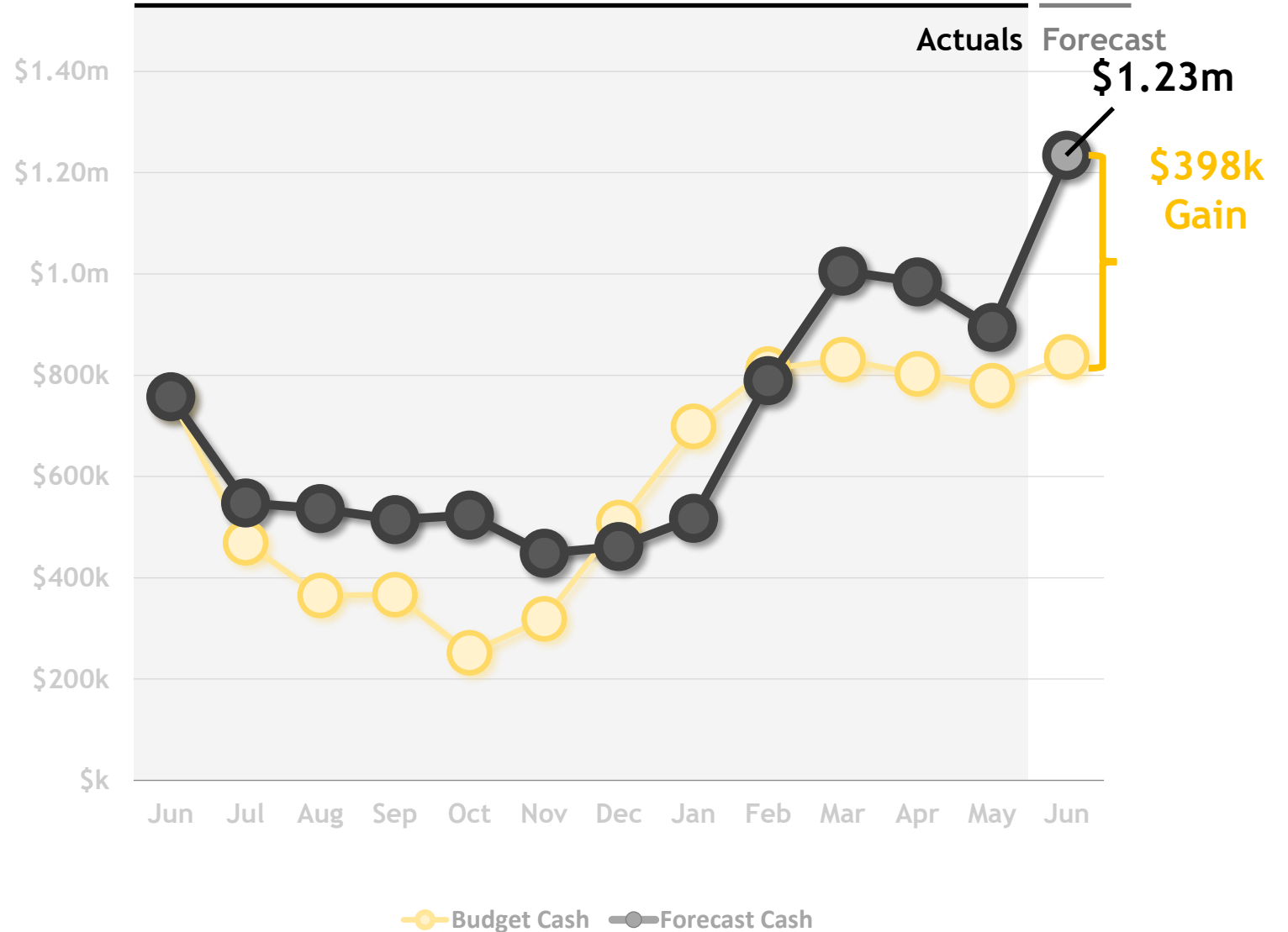
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- Key Performance Indicators
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- Forecast Overview
- Cash Forecast
- Forecast History
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- No major changes since last month
- School on track to end year in strongest financial position in its history
- ESSER III funding larger than expected, will have opportunity to think about how to best leverage funds to support student and school growth

## 71 Days of Cash at year's end

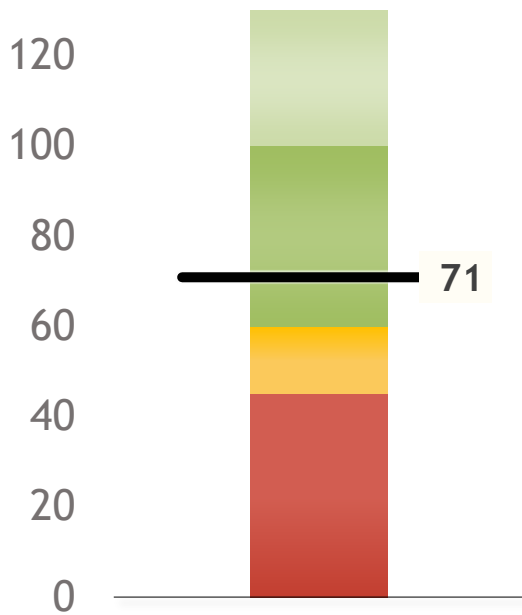
We forecast the school's year ending cash balance as **\$1.23m**, **\$398k** above budget.

What an incredible year - the school successfully navigated the financial uncertainty of COVID while remaining true to its mission and vision. Financial position has been fortified and can be used as a strong foundation on which to move into post-pandemic era.



## Days of Cash

Cash balance at year-end divided by average daily expenses

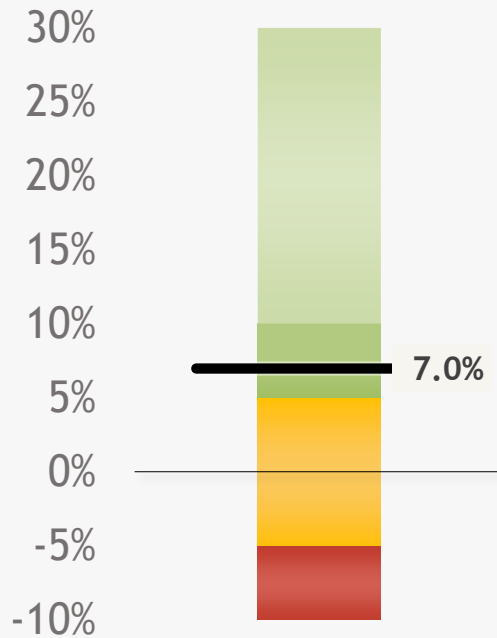


### 71 DAYS OF CASH AT YEAR'S END

The school will end the year with 71 days of cash. This is above the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

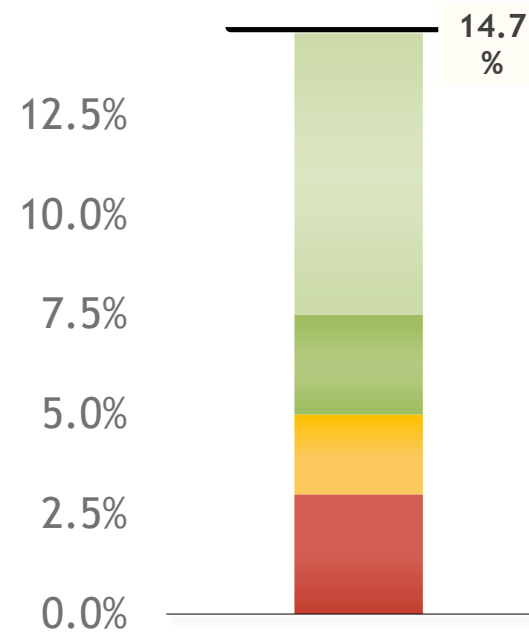


### 7.0% GROSS MARGIN

The forecasted net income is \$477k, which is \$398k above the budget. It yields a 7.0% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 14.70% AT YEAR'S END

The school is projected to end the year with a fund balance of 14.7% - highest level to date.

# Forecast History of June 30, 2021 Cash Balance



Source	Days of Cash at 6/30/21	Change	Description of change
Budget	44		From SY20-21 Budget
Jul	46	2	FY19 cash higher than forecast
Aug	41	-5	Per Wada payment decreased
Sep	41	0	No changes
Oct	43	2	Improved state funding
Nov	43	0	No changes made
Dec	40	-3	Tech/facilities spending
Jan	48	8	Increase in MOU funding and HNF
Feb	79	31	Include ESSER II
Mar	72	-7	donations decrease
Apr	70	-2	decreased ada
▶ May	70	0	no changes
Jun			

	Year-To-Date			Annual Forecast			
	<i>Actual</i>	<i>Budget</i>	<i>Variance</i>	<i>Forecast</i>	<i>Budget</i>	<i>Variance</i>	<i>Remaining</i>
<b>Revenue</b>							
Local Revenue	1,217,467	1,791,512	(574,045)	1,729,743	1,892,391	(162,648)	512,276
State Revenue	3,858,946	3,969,106	(110,160)	4,077,888	4,406,672	(328,784)	218,942
Federal Revenue	564,393	497,411	66,981	1,032,105	582,755	449,350	467,713
<b>Total Revenue</b>	<b>5,640,806</b>	<b>6,258,030</b>	<b>(617,224)</b>	<b>6,839,737</b>	<b>6,881,819</b>	<b>(42,082)</b>	<b>1,198,931</b>
<b>Expenses</b>							
Salaries	2,729,563	2,925,101	195,538	2,985,593	3,191,019	205,426	256,030
Benefits and Taxes	806,061	813,336	7,275	879,625	887,276	7,651	73,563
Staff-Related Costs	7,960	20,107	12,147	10,330	21,935	11,605	2,370
Rent	574,272	553,637	(20,634)	574,272	603,968	29,696	0
Occupancy Service	330,084	340,529	10,445	365,481	371,486	6,006	35,397
Student Expense, Direct	475,547	521,779	46,233	552,748	569,214	16,466	77,201
Student Expense, Indirect	150,222	266,276	116,054	167,023	290,483	123,460	16,801
Office & Business Expense	412,016	446,152	34,136	524,098	486,711	(37,387)	112,082
Transportation	4,442	120,168	115,726	53,020	131,092	78,072	48,578
<b>Total Ordinary Expenses</b>	<b>5,490,167</b>	<b>6,007,086</b>	<b>516,919</b>	<b>6,112,189</b>	<b>6,553,184</b>	<b>440,995</b>	<b>622,022</b>
Net Operating Income	150,639	250,944	(100,306)	727,547	328,634	398,913	576,908
<b>Extraordinary Expenses</b>							
Capital Expenditures	500	229,167	228,667	250,500	250,000	(500)	250,000
<b>Total Extraordinary Expenses</b>	<b>500</b>	<b>229,167</b>	<b>228,667</b>	<b>250,500</b>	<b>250,000</b>	<b>(500)</b>	<b>250,000</b>
<b>Total Expenses</b>	<b>5,490,667</b>	<b>6,236,252</b>	<b>745,585</b>	<b>6,362,689</b>	<b>6,803,184</b>	<b>440,495</b>	<b>872,022</b>
<b>Net Income</b>	<b>150,139</b>	<b>21,778</b>	<b>128,361</b>	<b>477,047</b>	<b>78,634</b>	<b>398,413</b>	<b>326,908</b>
Cash Flow Adjustments	(13,066)	-	(13,066)	0	-	0	13,066
<b>Change in Cash</b>	<b>137,073</b>	<b>21,778</b>	<b>115,295</b>	<b>477,047</b>	<b>78,634</b>	<b>398,413</b>	<b>339,975</b>

Income Statement	Actual											Forecast	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
<b>Revenue</b>													
Local Revenue	26,195	155,134	191,056	109,818	62,056	76,413	31,518	341,857	81,473	60,353	81,595	512,276	1,729,743
State Revenue	164,430	367,680	308,802	331,728	319,270	334,567	432,337	353,605	477,927	423,952	344,648	218,942	4,077,888
Federal Revenue	5,803	4,602	17,334	43,306	39,603	99,713	50,278	91,326	123,708	50,228	38,492	467,713	1,032,105
<b>Total Revenue</b>	<b>196,428</b>	<b>527,416</b>	<b>517,192</b>	<b>484,851</b>	<b>420,929</b>	<b>510,693</b>	<b>514,133</b>	<b>786,787</b>	<b>683,108</b>	<b>534,534</b>	<b>464,735</b>	<b>1,198,931</b>	<b>6,839,737</b>
<b>Expenses</b>													
Salaries	196,601	249,572	257,465	250,823	250,467	245,886	246,313	247,419	259,251	256,333	269,433	256,030	2,985,593
Benefits and Taxes	50,960	64,770	84,455	72,736	72,283	80,576	75,377	79,067	72,560	76,341	76,937	73,563	879,625
Staff-Related Costs	32	0	24	0	1,256	3,575	0	0	519	2,304	250	2,370	10,330
Rent	39,090	90,679	46,590	54,758	47,951	55,451	47,951	47,951	0	95,902	47,951	0	574,272
Occupancy Service	31,284	28,577	45,211	15,063	30,153	19,765	24,050	14,667	44,180	41,532	35,603	35,397	365,481
Student Expense, Direct	34,172	19,217	55,530	39,879	52,872	55,518	36,026	21,594	60,842	37,043	62,854	77,201	552,748
Student Expense, Indirect	4,520	18,594	21,901	13,318	19,874	8,561	5,412	9,243	8,054	18,492	22,254	16,801	167,023
Office & Business Expense	17,392	74,078	50,790	19,633	20,429	27,632	23,396	94,755	21,279	27,858	34,775	112,082	524,098
Transportation	220	0	0	0	0	0	0	0	458	964	2,800	48,578	53,020
Capitall Expenditures	0	0	0	0	0	0	0	500	0	0	0	250,000	250,500
<b>Total Ordinary Expenses</b>	<b>374,270</b>	<b>545,487</b>	<b>561,967</b>	<b>466,208</b>	<b>495,285</b>	<b>496,963</b>	<b>458,524</b>	<b>515,195</b>	<b>467,143</b>	<b>556,768</b>	<b>552,857</b>	<b>872,022</b>	<b>6,362,689</b>
<b>Total Expenses</b>	<b>374,270</b>	<b>545,487</b>	<b>561,967</b>	<b>466,208</b>	<b>495,285</b>	<b>496,963</b>	<b>458,524</b>	<b>515,195</b>	<b>467,143</b>	<b>556,768</b>	<b>552,857</b>	<b>872,022</b>	<b>6,362,689</b>
<b>Net Income</b>	<b>-177,842</b>	<b>-18,071</b>	<b>-44,775</b>	<b>18,643</b>	<b>-74,356</b>	<b>13,731</b>	<b>55,609</b>	<b>271,592</b>	<b>215,965</b>	<b>-22,235</b>	<b>-88,122</b>	<b>326,908</b>	<b>477,047</b>
Cash Flow Adjustments	-31,969	7,384	22,833	-9,640	-1,124	-324	-21	413	57	1,180	-1,856	13,066	0
<b>Change in Cash</b>	<b>-209,812</b>	<b>-10,687</b>	<b>-21,942</b>	<b>9,003</b>	<b>-75,480</b>	<b>13,407</b>	<b>55,588</b>	<b>272,005</b>	<b>216,022</b>	<b>-21,054</b>	<b>-89,978</b>	<b>339,975</b>	<b>477,047</b>



	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2020</i>	<i>5/31/2021</i>
<b>Assets</b>		
Current Assets		
Cash	757,376	894,449
Total Current Assets	757,376	894,449
<b>Total Assets</b>	<b>757,376</b>	<b>894,449</b>
<b>Liabilities and Equity</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities	48,977	35,911
Accounts Payable	250,000	250,000
Total Current Liabilities	298,977	285,911
Total Long-Term Liabilities	0	0
<b>Total Liabilities</b>	<b>298,977</b>	<b>285,911</b>
Equity		
Unrestricted Net Assets	458,399	458,399
Net Income	0	150,139
<b>Total Equity</b>	<b>458,399</b>	<b>608,538</b>