

**CITIZENS
OF
THE WORLD
CHARTER SCHOOLS**

KANSAS CITY

**FY 18 MONTHLY FINANCE
REPORT**

February 2018

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January Snapshot

Revenue

- 200K rec'd in January, a new monthly record for the school – another solid revenue month
- State payment back to 153K, expect continued uptick in March when FRL #s will be integrated
- Strange month for aftercare and food sales– only \$1,500 combined
- Outstanding donation need at 106K
- Need to average 221K for next 5 months to hit revenue target

Expenditures

- January expenditures at 187K, well below 3 month trend, but rent didn't hit books until 2/1
- Salaries/benefits 110K below budget target; forecast reflects trends
- Purchased Services 50k below target, due to plant operations running better than budget
- Supply spending remains 50K below target; electricity down from FY 17

Where Things Stand

- School now operating at 200K surplus, 160K ahead of target, but two major expenses, loan principal payment and CWC fee, are forthcoming 2nd half of the year
- Revised ADA re-projection to 205 from original 243 net impact = 368K
- Like last year at this time, budget performance hinging on retention and donations