

May 2020 Financials

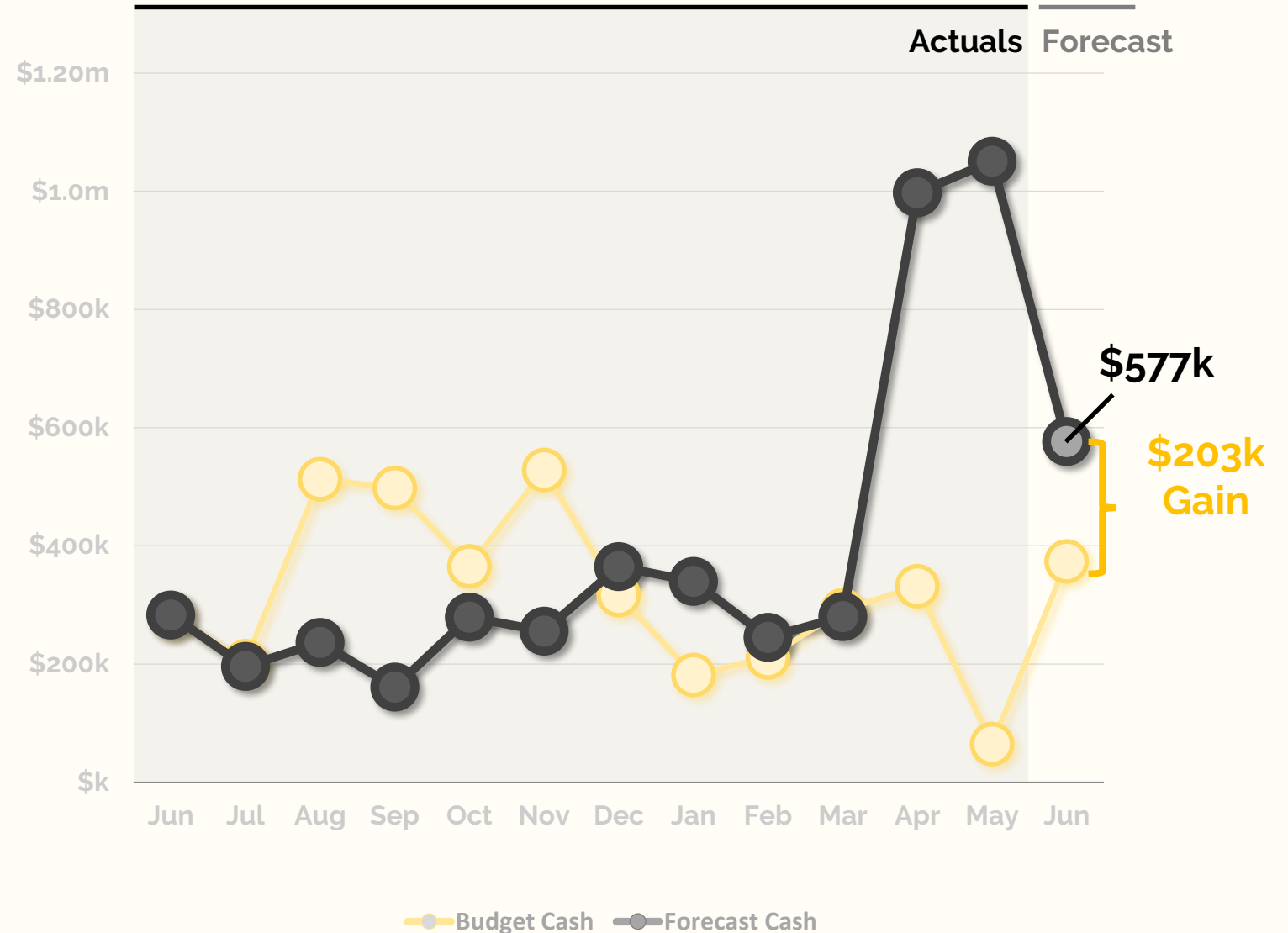
PREPARED JUNE 2020 BY



- **Key Performance Indicators**
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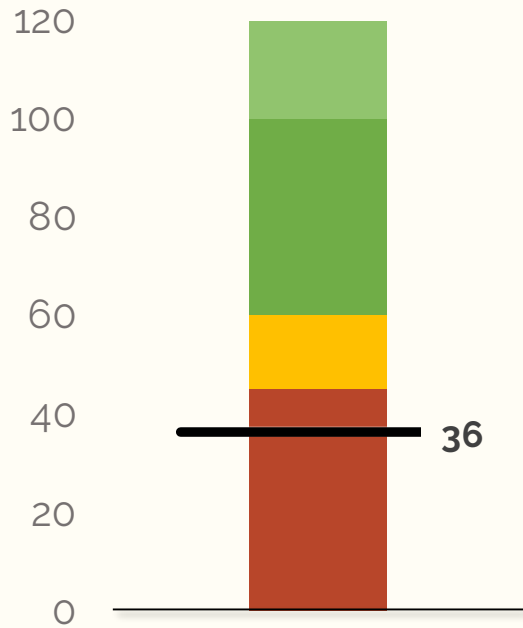
36 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$577k**, **\$203k** above budget.



Days of Cash

Cash balance at year-end divided by average daily expenses

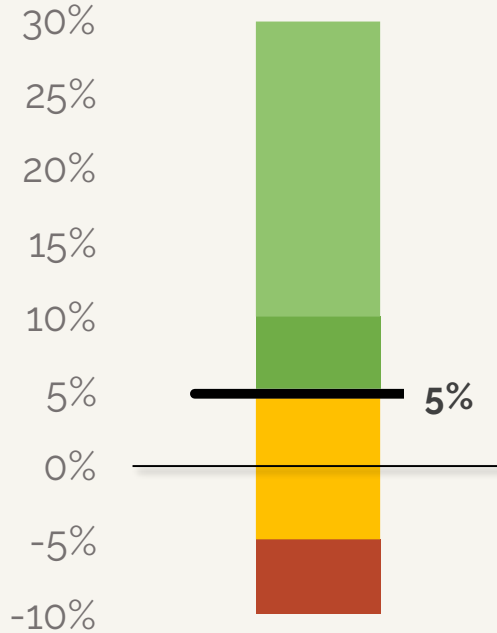


36 DAYS OF CASH AT YEAR'S END

The school will end the year with 36 days of cash. This is below the recommended 60 days, and 9 less day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue



5% GROSS MARGIN

The forecasted net income is \$294k, which is \$203k above the budget. It yields a 5% gross margin.

Forecast History of June 30, 2020 Cash Balance

Source	Days of Cash at 6/30/20	Change	Description of change
Budget	23		From SY18-19 Budget
Jul	23	0	test comment
Aug	21	-2	transportation, facilities, salaries
Sep	0	-21	decline in revenue
Oct	4	4	Revenue updated to integrate KCPS 'true up' of local revenue
Nov	4	4	No changes made
Dec	4	4	teacher salary reduction and increased sped funding
Jan	6	2	Federal funding increase
Feb	6	0	No change
Mar	8	2	Expense adjustments
Apr	45	37	PPP loan recognized
▶ May	36	-9	state revenue decrease of \$300/WADA
Jun			

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	1,835,385	1,181,826	653,559	2,058,956	1,471,045	587,911	223,571
State Revenue	3,415,743	3,520,292	(104,549)	3,582,805	3,909,066	(326,262)	167,061
Federal Revenue	386,115	363,638	22,477	411,928	433,792	(21,864)	25,813
Total Revenue	5,637,243	5,065,756	571,487	6,053,689	5,813,904	239,785	416,445
Expenses							
Salaries	2,356,740	2,299,644	(57,096)	2,537,715	2,508,702	(29,013)	180,976
Benefits and Taxes	602,174	628,130	25,956	659,202	685,233	26,031	57,029
Staff-Related Costs	20,886	19,436	(1,450)	21,872	21,203	(669)	987
Rent	468,170	484,985	16,815	512,260	529,074	16,814	44,090
Occupancy Service	342,982	333,208	(9,774)	427,303	363,500	(63,803)	84,321
Student Expense, Direct	522,490	443,605	(78,885)	605,708	483,933	(121,775)	83,218
Student Expense, Indirect	193,880	245,986	52,105	217,470	272,708	55,238	23,589
Office & Business Expense	285,101	354,319	69,218	424,704	373,348	(51,356)	139,603
Transportation	92,573	97,083	4,510	103,182	107,692	4,510	10,609
Total Ordinary Expenses	4,884,995	4,906,395	21,400	5,509,417	5,345,393	(164,024)	624,422
Net Operating Income	752,248	159,361	592,888	544,272	468,510	75,762	(207,976)
Extraordinary Expenses							
Interest	500	377,975	377,475	250,500	377,975	127,475	250,000
Total Extraordinary Expenses	500	377,975	377,475	250,500	377,975	127,475	250,000
Total Expenses	4,885,495	5,284,370	398,875	5,759,917	5,723,368	(36,549)	874,422
Net Income	751,748	(218,614)	970,362	293,772	90,536	203,236	(457,976)
Cash Flow Adjustments	16,416	-	16,416	0	-	0	(16,416)
Change in Cash	768,165	(218,614)	986,779	293,772	90,536	203,236	(474,393)

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2019</i>	<i>5/31/2020</i>
Assets		
Current Assets		
Cash	282,864	1,051,028
Intercompany Transfers	0	0
Total Current Assets	282,864	1,051,028
Total Assets	282,864	1,051,028
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	4,210	20,626
Loan Payable	500,000	500,000
Total Current Liabilities	504,210	520,626
Total Long-Term Liabilities	0	0
Total Liabilities	504,210	520,626
Equity		
Unrestricted Net Assets	-221,346	-221,346
Net Income	0	751,748
Total Equity	-221,346	530,402