



December 2020 Financials

PREPARED JANUARY 2021 BY

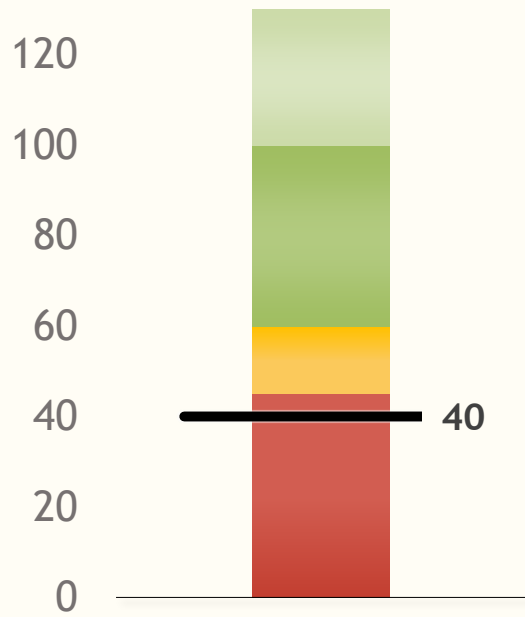


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- Financial performance continues to be in line with expectations
- **Great News!** School just notified of additional 73K in High Needs Funding that was not budgeted
- Near term risks to change in budget performance include ADA based on course completion, ADA calculation when/if school resumes in person, and donation maximization
- 2nd round of federal funding for COVID related expenses has been announced. Total amount for Missouri is 4x greater than 1st round. Still awaiting guidance from the state on the school specific allocations, restrictions around usage, and timing..

Days of Cash

Cash balance at year-end divided by average daily expenses

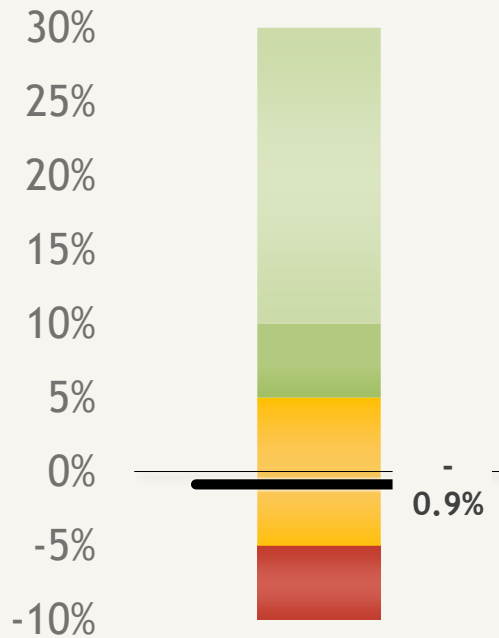


40 DAYS OF CASH AT YEAR'S END

The school will end the year with 40 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

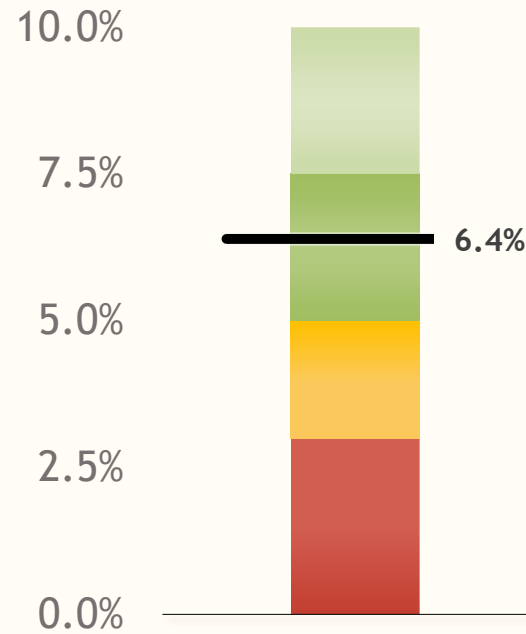


-0.9% GROSS MARGIN

The forecasted net income is -\$54k, which is \$132k below the budget. It yields a -0.9% gross margin.

Fund Balance %

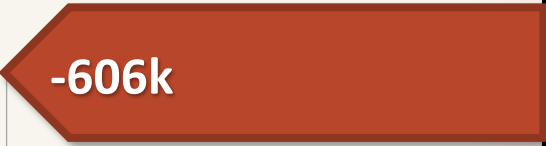

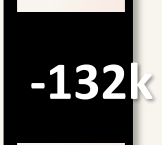

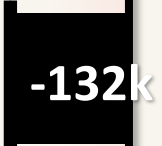
Forecasted Ending Fund Balance / Total Expenses



6.39% AT YEAR'S END

The school is projected to end the year with a fund balance of \$404,535. Last year's fund balance was \$458,399.

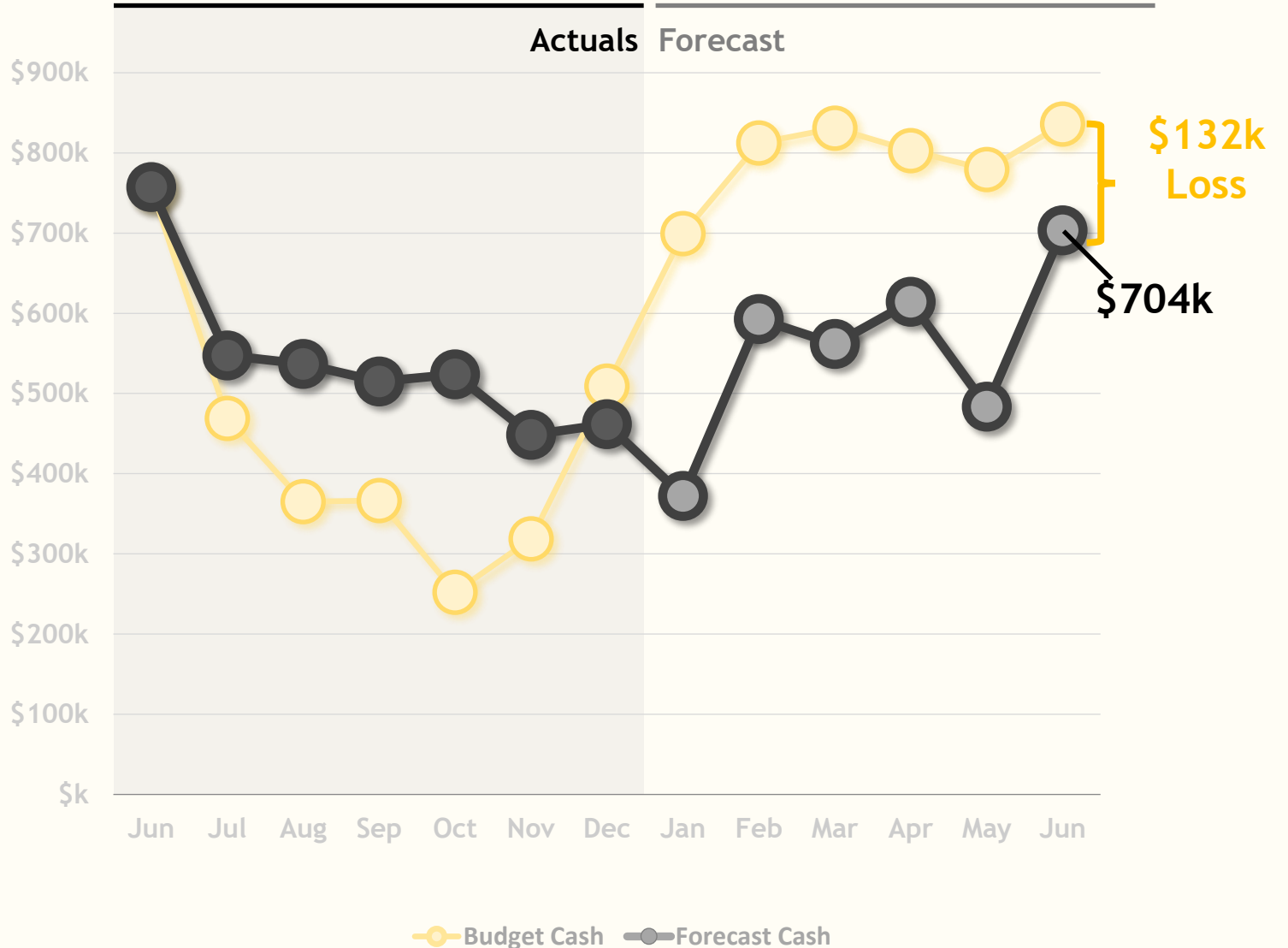
Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$6.3m	\$6.9m	-\$606k		No major changes since last month
Expenses	\$6.3m	\$6.8m	\$474k		No major changes since last month
Net Income	-\$54k	\$79k	-\$132k		
Cash Flow Adjustments	0	0	0		
Change in Cash	-\$54k	\$79k	-\$132k		

40 Days of Cash at year's end

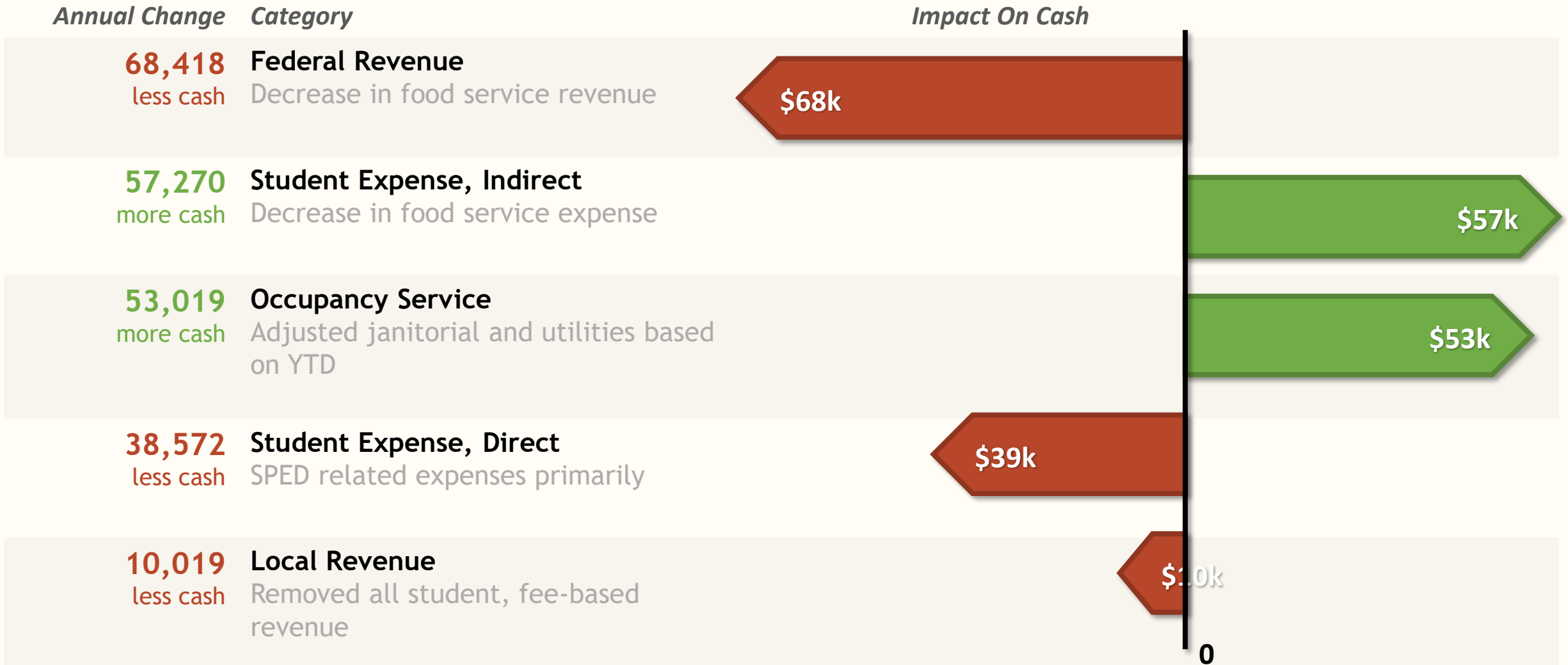
We forecast the school's year ending cash balance as **\$703k**, **\$132k** below budget.

With DESE's allocation to CWC for High Needs Funding, budget is back in black for the year, and just 60K below original budget target. All in all, financial performance remains quite strong given all the variables.



Key Forecast Changes This Month

The December forecast **decreased** the year-end cash expectation by \$7k. *Key changes:*



	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>
Revenue							
Local Revenue	613,649	917,995	(304,346)	1,859,023	1,892,391	(33,368)	1,245,374
State Revenue	1,826,478	1,992,306	(165,829)	3,833,728	4,406,672	(572,944)	2,007,250
Federal Revenue	210,361	243,016	(32,655)	582,660	582,755	(96)	372,299
Total Revenue	2,650,488	3,153,317	(502,830)	6,275,411	6,881,819	(606,408)	3,624,923
Expenses							
Salaries	1,450,814	1,595,509	144,695	2,962,249	3,191,019	228,770	1,511,435
Benefits and Taxes	425,780	443,638	17,858	874,088	887,276	13,187	448,308
Staff-Related Costs	4,887	10,968	6,080	10,141	21,935	11,794	5,254
Rent	334,517	301,984	(32,533)	622,217	603,968	(18,249)	287,700
Occupancy Service	172,742	185,743	13,001	317,431	371,486	54,055	144,690
Student Expense, Direct	257,189	284,607	27,418	563,158	569,214	6,056	305,968
Student Expense, Indirect	86,767	145,242	58,475	161,644	290,483	128,839	74,877
Office & Business Expense	207,265	243,356	36,091	518,126	486,711	(31,415)	310,862
Transportation	220	65,546	65,326	50,220	131,092	80,872	50,000
Total Ordinary Expenses	2,940,181	3,276,592	336,411	6,079,275	6,553,184	473,909	3,139,094
Net Operating Income	(289,693)	(123,275)	(166,418)	196,136	328,634	(132,498)	485,829
Extraordinary Expenses							
Capital Expenditures	-	125,000	125,000	250,000	250,000	(0)	250,000
Total Extraordinary Expenses	-	125,000	125,000	250,000	250,000	(0)	250,000
Total Expenses	2,940,181	3,401,592	461,411	6,329,275	6,803,184	473,909	3,389,094
Net Income	(289,693)	(248,275)	(41,418)	(53,864)	78,634	(132,498)	235,829
Cash Flow Adjustments	(5,818)	-	(5,818)	0	-	0	5,818
Change in Cash	(295,511)	(248,275)	(47,236)	(53,864)	78,634	(132,498)	241,647

Monthly Financials

Income Statement	Actual						Forecast						TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	26,195	155,134	191,056	109,818	62,056	69,391	36,149	346,149	94,946	178,288	244,946	344,896	1,859,023
State Revenue	164,430	367,680	308,802	331,728	319,270	334,567	334,542	334,542	334,542	334,542	334,542	334,542	3,833,728
Federal Revenue	5,803	4,602	17,334	43,306	39,603	99,713	62,050	62,050	62,050	62,050	62,050	62,050	582,660
Total Revenue	196,428	527,416	517,192	484,851	420,929	503,672	432,740	742,740	491,538	574,880	641,538	741,487	6,275,411
Expenses													
Salaries	196,601	249,572	257,465	250,823	250,467	245,886	252,008	252,008	252,008	252,008	252,008	251,396	2,962,249
Benefits and Taxes	50,960	64,770	84,455	72,736	72,283	80,576	74,726	74,726	74,726	74,726	74,726	74,679	874,088
Staff-Related Costs	32	0	24	0	1,256	3,575	876	876	876	876	876	876	10,141
Rent	39,090	90,679	46,590	54,758	47,951	55,451	47,950	47,950	47,950	47,950	47,950	47,950	622,217
Occupancy Service	31,284	28,577	47,900	15,063	30,153	19,765	24,115	24,115	24,115	24,115	24,115	24,115	317,431
Student Expense, Direct	34,172	19,217	55,530	39,879	52,872	55,518	50,995	50,995	50,995	50,995	50,995	50,995	563,158
Student Expense, Indirect	4,520	18,594	21,901	13,318	19,874	8,561	12,480	12,480	12,480	12,480	12,480	12,480	161,644
Office & Business Expense	17,392	74,078	48,101	19,633	20,429	27,632	51,810	51,810	51,810	51,810	51,810	51,810	518,126
Transportation	220	0	0	0	0	0	8,333	8,333	8,333	8,333	8,333	8,333	50,220
Capitall Expenditures	0	0	0	0	0	0	0	0	0	250,000	0	0	250,000
Total Ordinary Expenses	374,270	545,487	561,967	466,208	495,285	496,963	523,292	523,292	523,292	523,292	773,292	522,633	6,329,275
Total Expenses	374,270	545,487	561,967	466,208	495,285	496,963	523,292	523,292	523,292	523,292	773,292	522,633	6,329,275
Net Income	-177,842	-18,071	-44,775	18,643	-74,356	6,709	-90,552	219,448	-31,755	51,587	-131,755	218,854	-53,864
Cash Flow Adjustments	-31,969	7,384	22,833	-9,640	-1,124	6,698	970	970	970	970	970	970	0
Change in Cash	-209,812	-10,687	-21,942	9,003	-75,480	13,407	-89,582	220,418	-30,785	52,557	-130,785	219,824	-53,864

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2020</i>	<i>12/31/2020</i>
Assets		
Current Assets		
Cash	757,376	461,865
Intercompany Transfers	0	0
Total Current Assets	757,376	461,865
Total Assets	757,376	461,865
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	48,977	43,159
Accounts Payable	250,000	250,000
Total Current Liabilities	298,977	293,159
Total Long-Term Liabilities	0	0
Total Liabilities	298,977	293,159
Equity		
Unrestricted Net Assets	458,399	458,399
Net Income	0	-289,693
Total Equity	458,399	168,706