

April 2021 Financials

PREPARED MAY 2021 BY



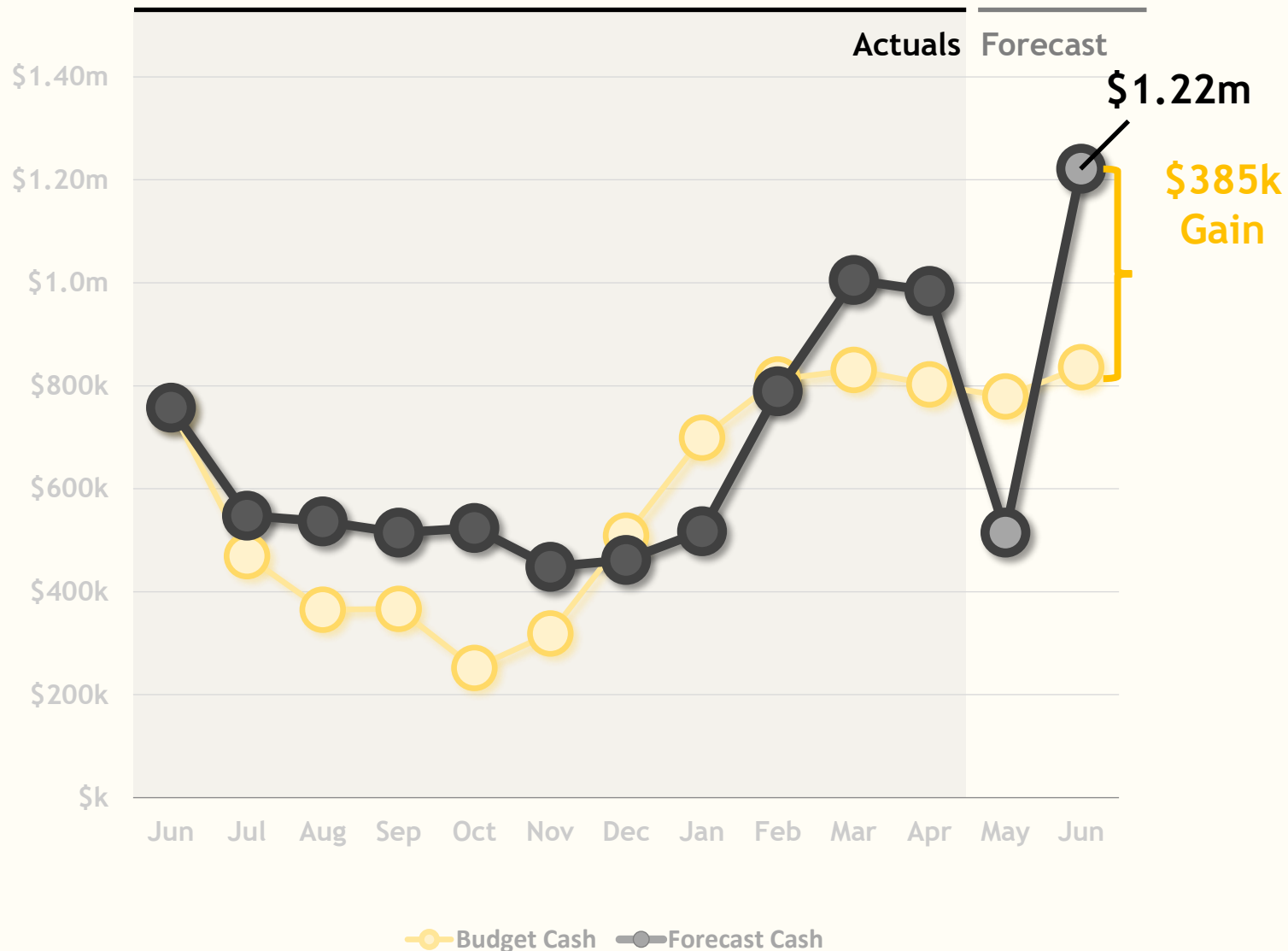
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- Though school has well thought out budget for ESSER II funds, the state has yet to open the payment system. Current end of year forecast assumes school will receive ESSER II funding in FY21.
- Return to school ADA/attendance has been initially strong, helping solidify current revenue projection.
- As has been in the case in prior years, the bulk of the school's fundraising efforts culminate in June. Should payment be delayed until July, eoy financials will not be as strong as forecast, but won't impact cash flow.

70 Days of Cash at year's end

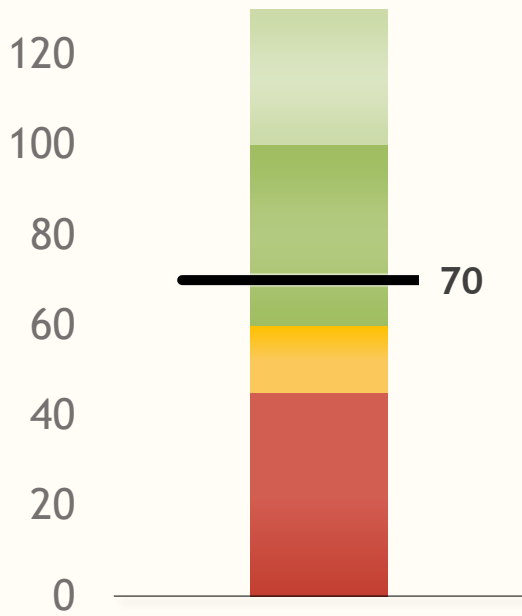
We forecast the school's year ending cash balance as **\$1.2m**, **\$385k** above budget.

The school is projected to end the year in its strongest financial position ever. While there remains some potential variability that could impact end of year numbers, cash position will be strong as the school enters post-pandemic era.



Days of Cash

Cash balance at year-end divided by average daily expenses

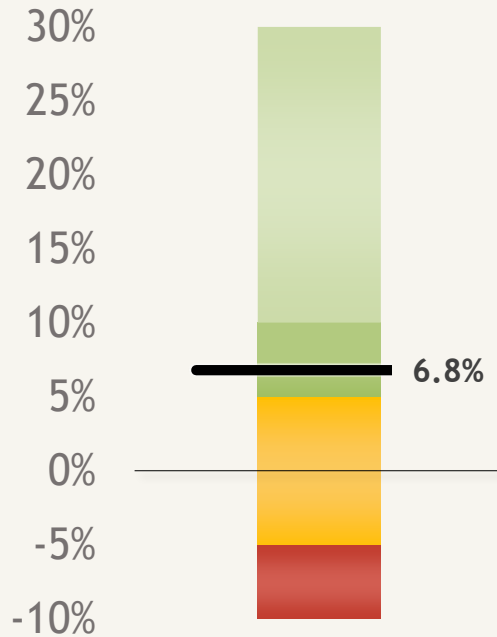


70 DAYS OF CASH AT YEAR'S END

The school will end the year with 70 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

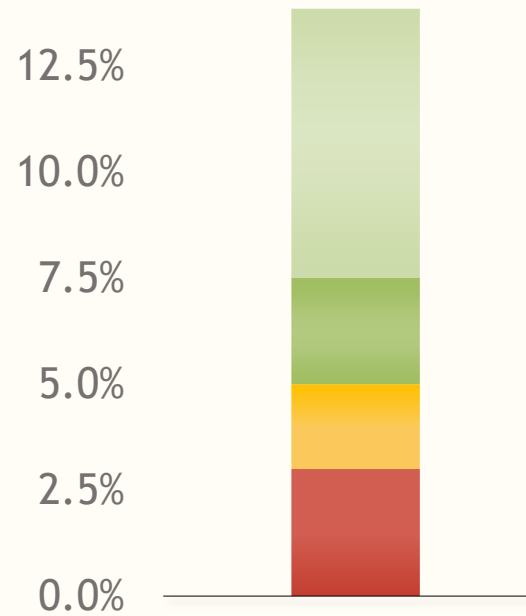


6.8% GROSS MARGIN

The forecasted net income is \$464k, which is \$385k above the budget. It yields a 6.8% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



14.49% AT YEAR'S END

The school is projected to end the year with a fund balance of \$922,526. Last year's fund balance was \$458,399.

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$6.8m	\$6.9m	-\$49k		The school has used ESSER funding to mitigate ADA shortfall to budget.
Expenses	\$6.4m	\$6.8m	\$435k		The school has been able to shave costs in all areas as reported on throughout the year.
Net Income	\$464k	\$79k	\$385k		
Cash Flow Adjustments	-0	0	-0		
Change in Cash	\$464k	\$79k	\$385k		

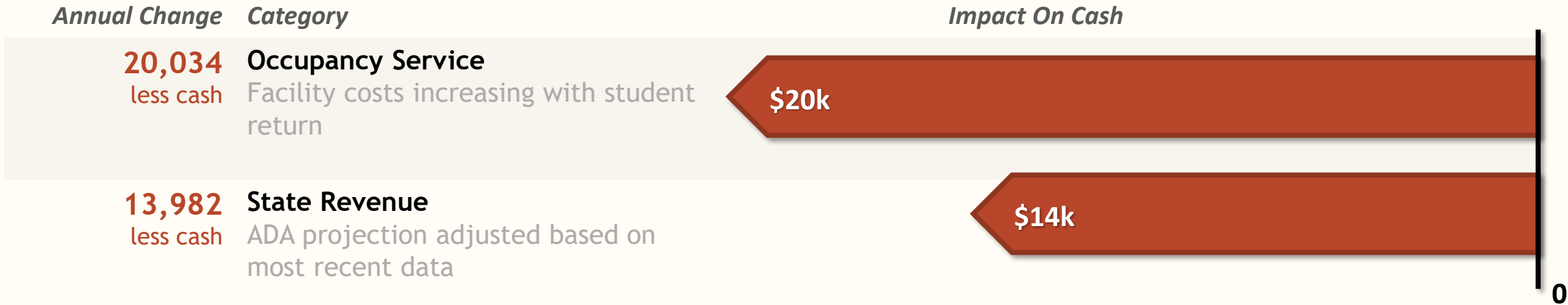
Forecast History of June 30, 2021 Cash Balance



Source	Days of Cash at 6/30/21	Change	Description of change
Budget	44		From SY20-21Budget
Jul	46	2	FY19 cash higher than forecast
Aug	41	-5	Per Wada payment decreased.
Sep	41	0	No changes made
Oct	43	2	Spending reductions
Nov	43	0	No changes made
Dec	40	-3	MISC
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			
Jun			

Key Forecast Changes This Month

The April forecast **decreased** the year-end cash expectation by \$49k. *Key changes:*





QUESTIONS?

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	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	1,135,872	1,694,603	(558,731)	1,692,822	1,892,391	(199,569)	556,950
State Revenue	3,514,298	3,573,746	(59,448)	4,076,299	4,406,672	(330,373)	562,001
Federal Revenue	525,901	446,532	79,369	1,063,491	582,755	480,736	537,590
Total Revenue	5,176,071	5,714,881	(538,810)	6,832,612	6,881,819	(49,207)	1,656,541
Expenses							
Salaries	2,460,130	2,659,182	199,053	2,986,471	3,191,019	204,548	526,342
Benefits and Taxes	729,124	739,396	10,272	875,909	887,276	11,367	146,784
Staff-Related Costs	7,710	18,279	10,569	10,330	21,935	11,605	2,620
Rent	526,321	503,307	(23,014)	574,272	603,968	29,696	47,951
Occupancy Service	294,481	309,572	15,091	359,072	371,486	12,414	64,591
Student Expense, Direct	412,693	474,345	61,652	581,787	569,214	(12,573)	169,094
Student Expense, Indirect	127,968	242,070	114,102	166,965	290,483	123,519	38,997
Office & Business Expense	377,242	405,593	28,351	512,959	486,711	(26,248)	135,718
Transportation	1,642	109,243	107,601	50,220	131,092	80,872	48,578
Total Ordinary Expenses	4,937,310	5,460,987	523,677	6,117,985	6,553,184	435,199	1,180,675
Net Operating Income	238,761	253,894	(15,133)	714,627	328,634	385,993	475,866
Extraordinary Expenses							
Capital Expenditures	500	208,333	207,833	250,500	250,000	(500)	250,000
Total Extraordinary Expenses	500	208,333	207,833	250,500	250,000	(500)	250,000
Total Expenses	4,937,810	5,669,320	731,510	6,368,485	6,803,184	434,699	1,430,675
Net Income	238,261	45,561	192,700	464,127	78,634	385,493	225,866
Cash Flow Adjustments	(11,210)	-	(11,210)	(0)	-	(0)	11,210
Change in Cash	227,050	45,561	181,489	464,127	78,634	385,493	237,077

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	76,413	31,518	341,857	81,473	60,353	34,975	521,975	1,692,822
State Revenue	164,430	367,680	308,802	331,728	319,270	334,567	432,337	353,605	477,927	423,952	281,000	281,000	4,076,299
Federal Revenue	5,803	4,602	17,334	43,306	39,603	99,713	50,278	91,326	123,708	50,228	49,505	488,086	1,063,491
Total Revenue	196,428	527,416	517,192	484,851	420,929	510,693	514,133	786,787	683,108	534,534	365,480	1,291,061	6,832,612
Expenses													
Salaries	196,601	249,572	257,465	250,823	250,467	245,886	246,313	247,419	259,251	256,333	263,477	262,865	2,986,471
Benefits and Taxes	50,960	64,770	84,455	72,736	72,283	80,576	75,377	79,067	72,560	76,341	73,416	73,369	875,909
Staff-Related Costs	32	0	24	0	1,256	3,575	0	0	519	2,304	1,310	1,310	10,330
Rent	39,090	90,679	46,590	54,758	47,951	55,451	47,951	47,951	0	95,902	23,976	23,976	574,272
Occupancy Service	31,284	28,577	45,211	15,063	30,153	19,765	24,050	14,667	44,180	41,532	32,296	32,296	359,072
Student Expense, Direct	34,172	19,217	55,530	39,879	52,872	55,518	36,026	21,594	60,842	37,043	84,547	84,547	581,787
Student Expense, Indirect	4,520	18,594	21,901	13,318	19,874	8,561	5,412	9,243	8,054	18,492	19,499	19,499	166,965
Office & Business Expense	17,392	74,078	50,790	19,633	20,429	27,632	23,396	94,755	21,279	27,858	67,859	67,859	512,959
Transportation	220	0	0	0	0	0	0	0	458	964	24,289	24,289	50,220
Capitall Expenditures	0	0	0	0	0	0	0	500	0	0	250,000	0	250,500
Total Ordinary Expenses	374,270	545,487	561,967	466,208	495,285	496,963	458,524	515,195	467,143	556,768	840,667	590,008	6,368,485
Total Expenses	374,270	545,487	561,967	466,208	495,285	496,963	458,524	515,195	467,143	556,768	840,667	590,008	6,368,485
Net Income	-177,842	-18,071	-44,775	18,643	-74,356	13,731	55,609	271,592	215,965	-22,235	-475,187	701,053	464,127
Cash Flow Adjustments	-31,969	7,384	22,833	-9,640	-1,124	-324	-21	413	57	1,180	5,605	5,605	0
Change in Cash	-209,812	-10,687	-21,942	9,003	-75,480	13,407	55,588	272,005	216,022	-21,054	-469,582	706,658	464,127

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2020</i>	<i>4/30/2021</i>
Assets		
Current Assets		
Cash	757,376	984,427
Intercompany Transfers	0	0
Total Current Assets	757,376	984,427
Total Assets	757,376	984,427
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	48,977	37,767
Accounts Payable	250,000	250,000
Total Current Liabilities	298,977	287,767
Total Long-Term Liabilities	0	0
Total Liabilities	298,977	287,767
Equity		
Unrestricted Net Assets	458,399	458,399
Net Income	0	238,261
Total Equity	458,399	696,660