

June 2020 Financials

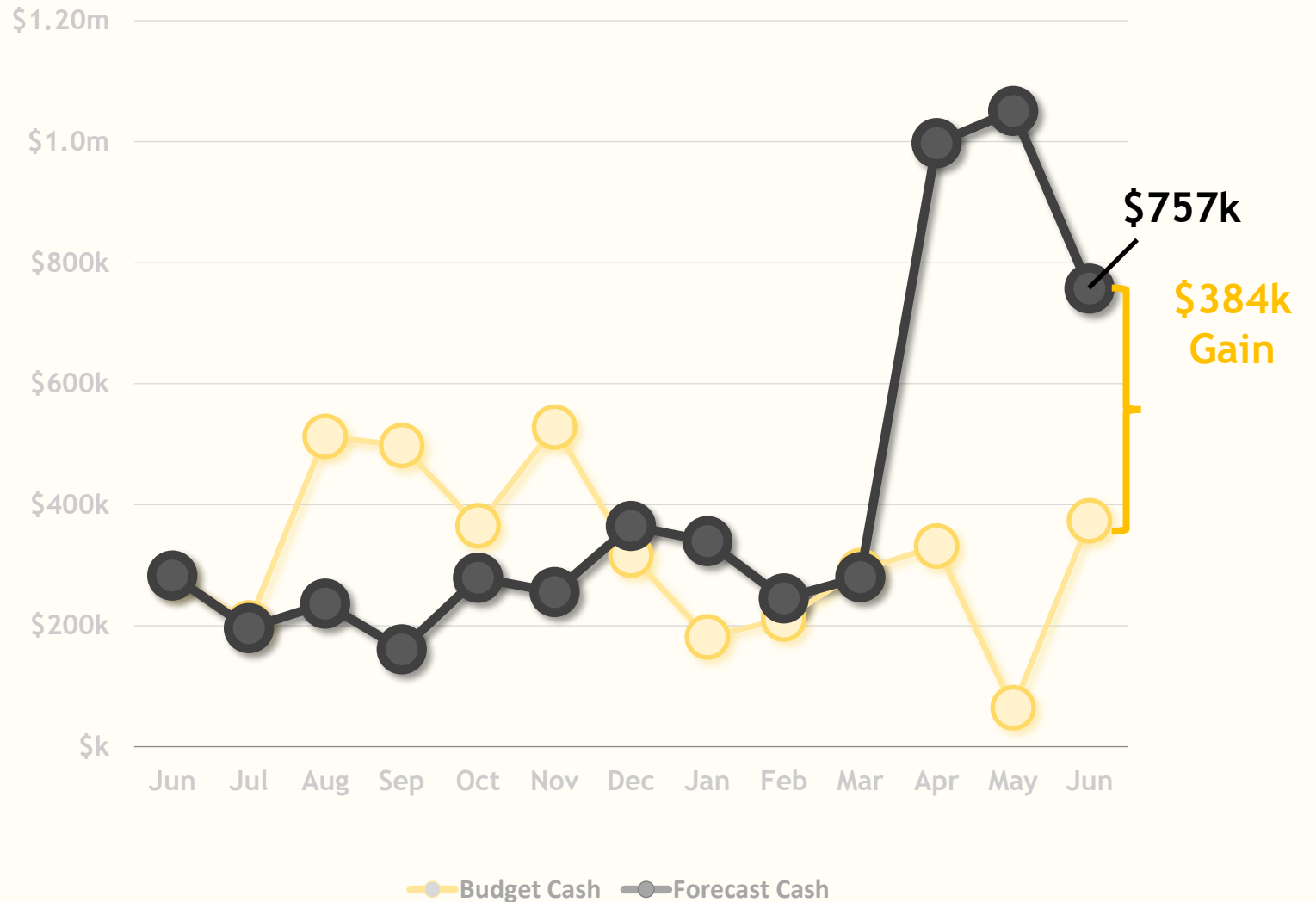
PREPARED JULY 2020 BY



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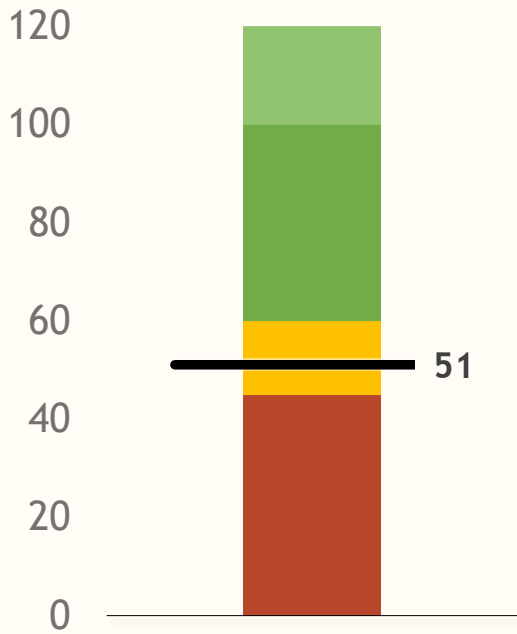
51 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$757.38k**, **\$384k** above budget.



Days of Cash

Cash balance at year-end divided by average daily expenses

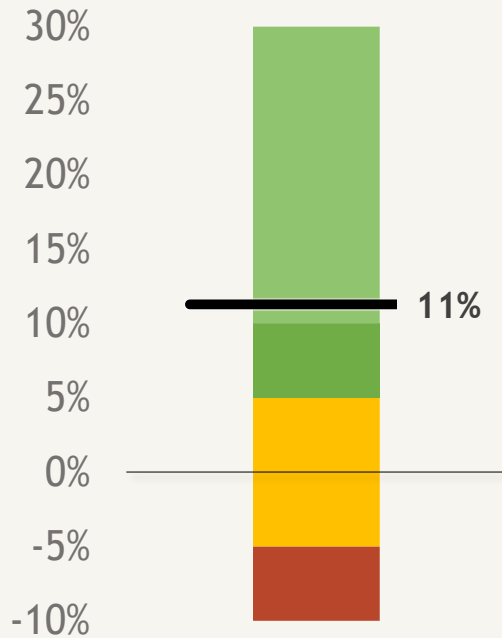


51 DAYS OF CASH AT YEAR'S END

The school will end the year with 51 days of cash. This is below the recommended 60 days, and 15 more day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue



11% GROSS MARGIN

The forecasted net income is \$680k, which is \$589k above the budget. It yields a 11% 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	
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	45	0	No changes made
▶ Jun	51	6	

	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	2,053,096	1,471,045	582,050	2,053,096	1,471,045	582,050	-
State Revenue	3,538,505	3,909,066	(370,562)	3,538,505	3,909,066	(370,562)	-
Federal Revenue	427,637	433,792	(6,155)	427,637	433,792	(6,155)	-
Total Revenue	6,019,237	5,813,904	205,333	6,019,237	5,813,904	205,333	-
Expenses							
Salaries	2,537,706	2,508,702	(29,004)	2,537,706	2,508,702	(29,004)	-
Benefits and Taxes	652,771	685,233	32,462	652,771	685,233	32,462	-
Staff-Related Costs	20,886	21,203	317	20,886	21,203	317	-
Rent	512,259	529,074	16,815	512,259	529,074	16,815	-
Occupancy Service	384,846	363,500	(21,346)	384,846	363,500	(21,346)	-
Student Expense, Direct	556,634	483,933	(72,701)	556,634	483,933	(72,701)	-
Student Expense, Indirect	215,954	272,708	56,754	215,954	272,708	56,754	-
Office & Business Expense	365,510	373,348	7,838	365,510	373,348	7,838	-
Transportation	92,573	107,692	15,119	92,573	107,692	15,119	-
Total Ordinary Expenses	5,339,138	5,345,393	6,255	5,339,138	5,345,393	6,255	-
Net Operating Income	680,099	468,510	211,589	680,099	468,510	211,589	-
Extraordinary Expenses							
Interest	500	377,975	377,475	500	377,975	377,475	-
Total Extraordinary Expenses	500	377,975	377,475	500	377,975	377,475	-
Total Expenses	5,339,638	5,723,368	383,730	5,339,638	5,723,368	383,730	-
Net Income	679,599	90,536	589,063	679,599	90,536	589,063	-
Cash Flow Adjustments	(205,087)	-	(205,087)	(205,087)	-	(205,087)	-
Change in Cash	474,512	90,536	383,977	474,512	90,536	383,977	-

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2019</i>	<i>6/30/2020</i>
Assets		
Current Assets		
Cash	282,864	757,376
Intercompany Transfers	0	0
Total Current Assets	282,864	757,376
Total Assets	282,864	757,376
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	4,210	49,123
Accounts Payable	500,000	250,000
Total Current Liabilities	504,210	299,123
Total Long-Term Liabilities	0	0
Total Liabilities	504,210	299,123
Equity		
Unrestricted Net Assets	-221,346	-221,346
Net Income	0	679,599
Total Equity	-221,346	458,253