



# October 2020 Financials

PREPARED NOVEMBER 2020 BY

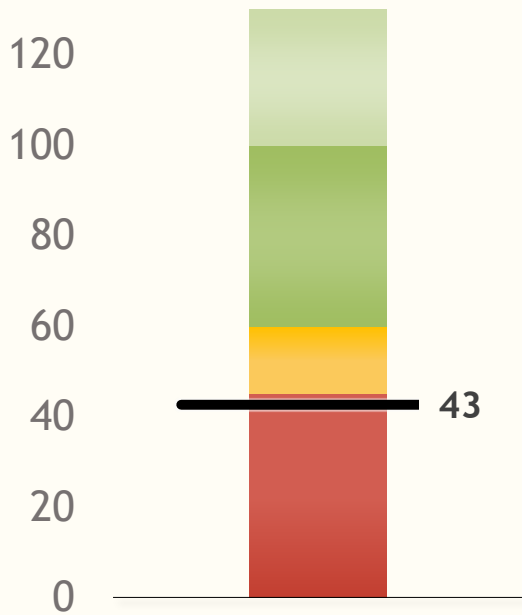


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- Several updates have been made to budget, bringing projection back to break-even
- School continues to face ADA risk regardless of instructional format
- Did file High Needs Fund application for highest funding level(70k) in school's history - waiting to hear back

## Days of Cash

Cash balance at year-end divided by average daily expenses

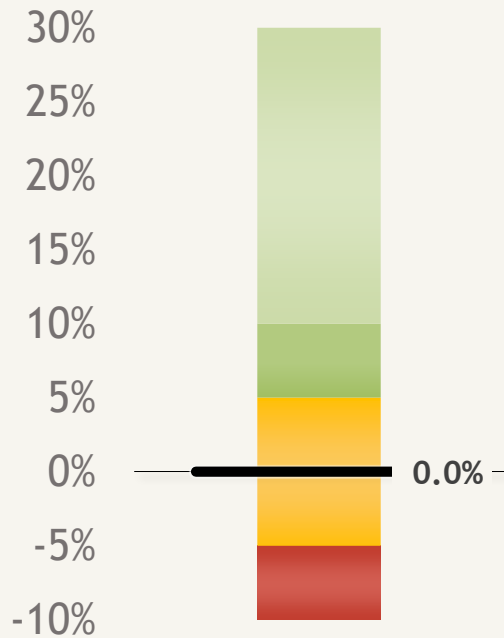


### 43 DAYS OF CASH AT YEAR'S END

The school will end the year with 43 days of cash. This is below the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

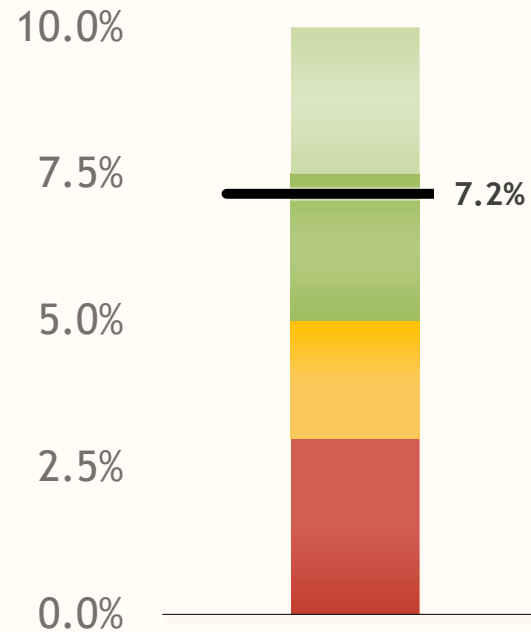


### 0.0% GROSS MARGIN

The forecasted net income is \$37, which is \$79k below the budget. It yields a 0.0% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 7.16% AT YEAR'S END

The school is projected to end the year with a fund balance of \$458,436. Last year's fund balance was \$458,399.

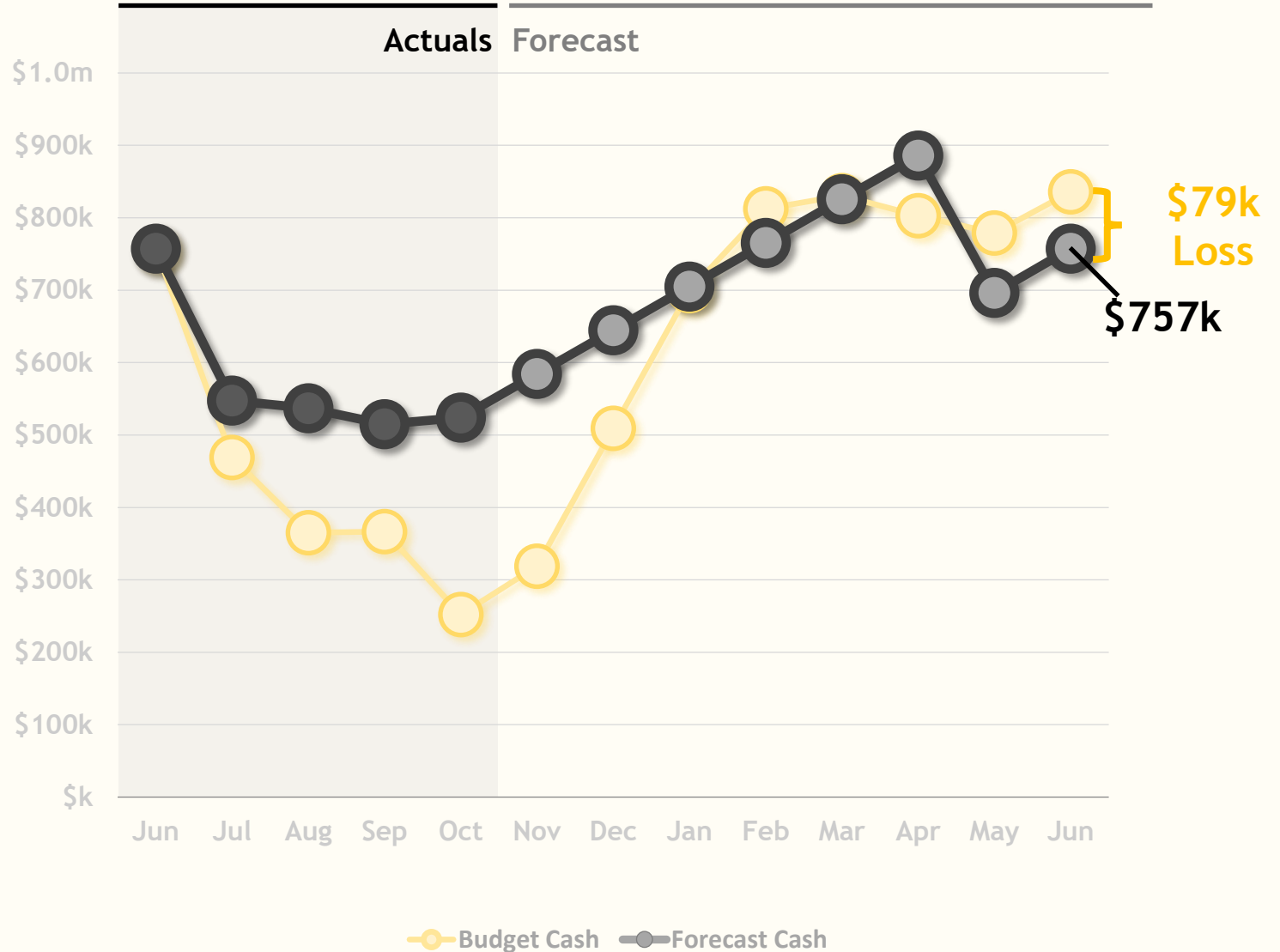
# Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$6.4m	\$6.9m	-\$480k		State funding decrease due to ADA, all student driven income(aftercare, etc.) removed
Expenses	\$6.4m	\$6.8m	\$401k		All hourly staff costs removed, savings on janitorial, sped tuition, food service, and transportation
Net Income	37.13	\$79k	-\$79k		
Cash Flow Adjustments	-0	0	-0		
Change in Cash	37.13	\$79k	-\$79k		

## 43 Days of Cash at year's end

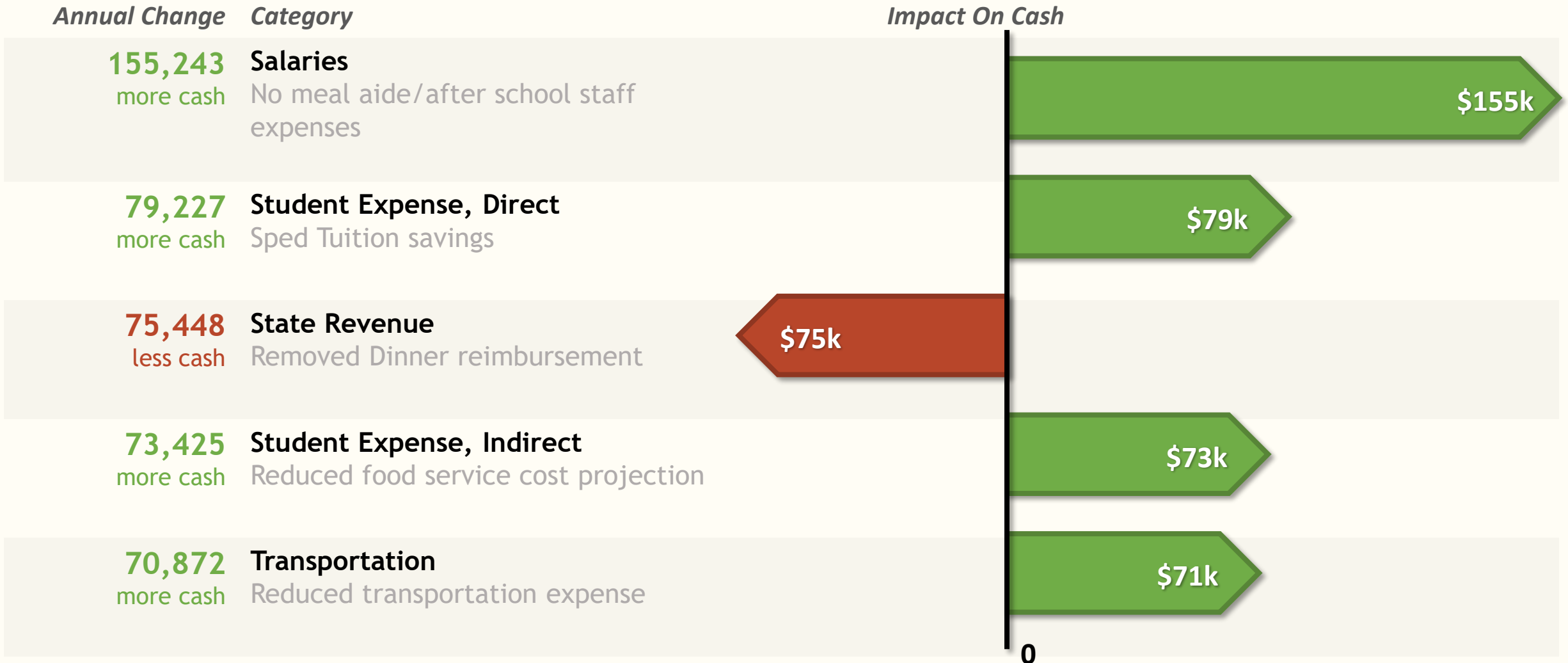
We forecast the school's year ending cash balance as **\$757.41k**, **\$79k** below budget.

With as much volatility as we have seen this year, the school is 'holding serve' 1/3 of the way through the year. We continue to monitor closely state and federal funding levels, as well as all non program centric expenses.



# Key Forecast Changes This Month

The October forecast **increased** the year-end cash expectation by **\$339k**. *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>
<b>Revenue</b>							
Local Revenue	482,202	335,207	146,995	1,869,029	1,892,391	(23,362)	1,386,827
State Revenue	1,172,640	1,285,998	(113,358)	3,909,226	4,406,672	(497,446)	2,736,586
Federal Revenue	71,045	141,257	(70,213)	624,015	582,755	41,260	552,970
<b>Total Revenue</b>	<b>1,725,887</b>	<b>1,762,463</b>	<b>(36,576)</b>	<b>6,402,270</b>	<b>6,881,819</b>	<b>(479,549)</b>	<b>4,676,383</b>
<b>Expenses</b>							
Salaries	954,462	1,063,673	109,211	2,966,024	3,191,019	224,995	2,011,563
Benefits and Taxes	272,921	295,759	22,838	888,920	887,276	(1,645)	616,000
Staff-Related Costs	56	7,312	7,256	9,435	21,935	12,500	9,379
Rent	231,116	201,323	(29,793)	614,716	603,968	(10,748)	383,600
Occupancy Service	122,824	123,829	1,005	370,791	371,486	696	247,967
Student Expense, Direct	148,048	189,738	41,689	517,659	569,214	51,554	369,611
Student Expense, Indirect	59,082	96,828	37,746	219,664	290,483	70,820	160,581
Office & Business Expense	159,204	162,237	3,033	504,804	486,711	(18,092)	345,599
Transportation	220	43,697	43,477	60,220	131,092	70,872	60,000
<b>Total Ordinary Expenses</b>	<b>1,947,933</b>	<b>2,184,395</b>	<b>236,462</b>	<b>6,152,233</b>	<b>6,553,184</b>	<b>400,952</b>	<b>4,204,300</b>
Net Operating Income	(222,046)	(421,932)	199,886	250,037	328,634	(78,597)	472,083
<b>Extraordinary Expenses</b>							
Capital Expenditures	-	83,333	83,333	250,000	250,000	(0)	250,000
<b>Total Extraordinary Expenses</b>	<b>-</b>	<b>83,333</b>	<b>83,333</b>	<b>250,000</b>	<b>250,000</b>	<b>(0)</b>	<b>250,000</b>
<b>Total Expenses</b>	<b>1,947,933</b>	<b>2,267,728</b>	<b>319,795</b>	<b>6,402,233</b>	<b>6,803,184</b>	<b>400,952</b>	<b>4,454,300</b>
<b>Net Income</b>	<b>(222,046)</b>	<b>(505,265)</b>	<b>283,220</b>	<b>37</b>	<b>78,634</b>	<b>(78,597)</b>	<b>222,083</b>
Cash Flow Adjustments	(11,392)	-	(11,392)	(0)	-	(0)	11,392
<b>Change in Cash</b>	<b>(233,437)</b>	<b>(505,265)</b>	<b>271,828</b>	<b>37</b>	<b>78,634</b>	<b>(78,597)</b>	<b>233,474</b>



# 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	173,353	173,353	173,353	173,353	173,353	173,353	173,353	173,353	1,869,029
State Revenue	164,430	367,680	308,802	331,728	342,073	342,073	342,073	342,073	342,073	342,073	342,073	342,073	3,909,226
Federal Revenue	5,803	4,602	17,334	43,306	69,121	69,121	69,121	69,121	69,121	69,121	69,121	69,121	624,015
<b>Total Revenue</b>	<b>196,428</b>	<b>527,416</b>	<b>517,192</b>	<b>484,851</b>	<b>584,548</b>	<b>584,548</b>	<b>584,548</b>	<b>584,548</b>	<b>584,548</b>	<b>584,548</b>	<b>584,548</b>	<b>584,548</b>	<b>6,402,270</b>
Expenses													
Salaries	196,601	249,572	257,465	250,823	251,522	251,522	251,522	251,522	251,522	251,522	251,522	250,910	2,966,024
Benefits and Taxes	50,960	64,770	84,455	72,736	77,006	77,006	77,006	77,006	77,006	77,006	77,006	76,959	888,920
Staff-Related Costs	32	0	24	0	1,172	1,172	1,172	1,172	1,172	1,172	1,172	1,172	9,435
Rent	39,090	90,679	46,590	54,758	47,950	47,950	47,950	47,950	47,950	47,950	47,950	47,950	614,716
Occupancy Service	31,284	28,577	47,900	15,063	30,996	30,996	30,996	30,996	30,996	30,996	30,996	30,996	370,791
Student Expense, Direct	34,172	18,467	55,530	39,879	46,201	46,201	46,201	46,201	46,201	46,201	46,201	46,201	517,659
Student Expense, Indirect	4,520	19,344	21,901	13,318	20,073	20,073	20,073	20,073	20,073	20,073	20,073	20,073	219,664
Office & Business Expense	17,392	74,078	48,101	19,633	43,200	43,200	43,200	43,200	43,200	43,200	43,200	43,200	504,804
Transportation	220	0	0	0	7,500	7,500	7,500	7,500	7,500	7,500	7,500	7,500	60,220
Capitall Expenditures	0	0	0	0	0	0	0	0	0	0	250,000	0	250,000
Total Ordinary Expenses	374,270	545,487	561,967	466,208	525,620	525,620	525,620	525,620	525,620	525,620	775,620	524,961	6,402,233
<b>Total Expenses</b>	<b>374,270</b>	<b>545,487</b>	<b>561,967</b>	<b>466,208</b>	<b>525,620</b>	<b>525,620</b>	<b>525,620</b>	<b>525,620</b>	<b>525,620</b>	<b>525,620</b>	<b>775,620</b>	<b>524,961</b>	<b>6,402,233</b>
<b>Net Income</b>	<b>-177,842</b>	<b>-18,071</b>	<b>-44,775</b>	<b>18,643</b>	<b>58,928</b>	<b>58,928</b>	<b>58,928</b>	<b>58,928</b>	<b>58,928</b>	<b>58,928</b>	<b>-191,072</b>	<b>59,587</b>	<b>37</b>
Cash Flow Adjustments	-31,969	7,384	22,833	-9,640	1,424	1,424	1,424	1,424	1,424	1,424	1,424	1,424	0
<b>Change in Cash</b>	<b>-209,812</b>	<b>-10,687</b>	<b>-21,942</b>	<b>9,003</b>	<b>60,352</b>	<b>60,352</b>	<b>60,352</b>	<b>60,352</b>	<b>60,352</b>	<b>60,352</b>	<b>-189,648</b>	<b>61,011</b>	<b>37</b>

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2020</i>	<i>10/31/2020</i>
<b>Assets</b>		
Current Assets		
Cash	757,376	523,939
Intercompany Transfers	0	0
Total Current Assets	757,376	523,939
<b>Total Assets</b>	<b>757,376</b>	<b>523,939</b>
<b>Liabilities and Equity</b>		
Liabilities		
Current Liabilities		
Other Current Liabilities	48,977	37,585
Accounts Payable	250,000	250,000
Total Current Liabilities	298,977	287,585
Total Long-Term Liabilities	0	0
<b>Total Liabilities</b>	<b>298,977</b>	<b>287,585</b>
Equity		
Unrestricted Net Assets	458,399	458,399
Net Income	0	-222,046
<b>Total Equity</b>	<b>458,399</b>	<b>236,353</b>