



January 2021 Financials

PREPARED FEBRUARY 2021 BY

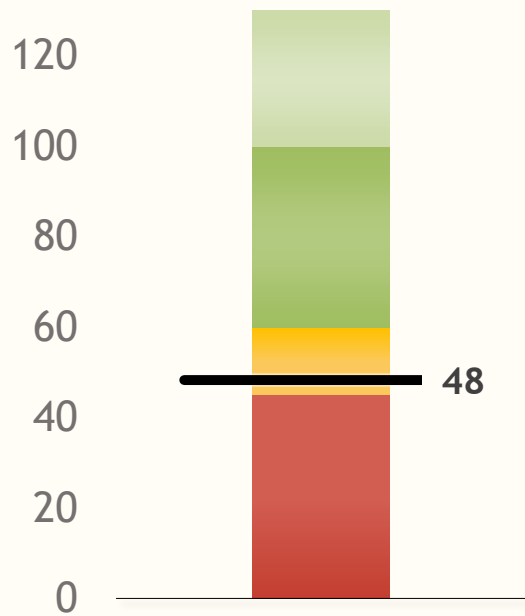


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Days of Cash

Cash balance at year-end divided by average daily expenses

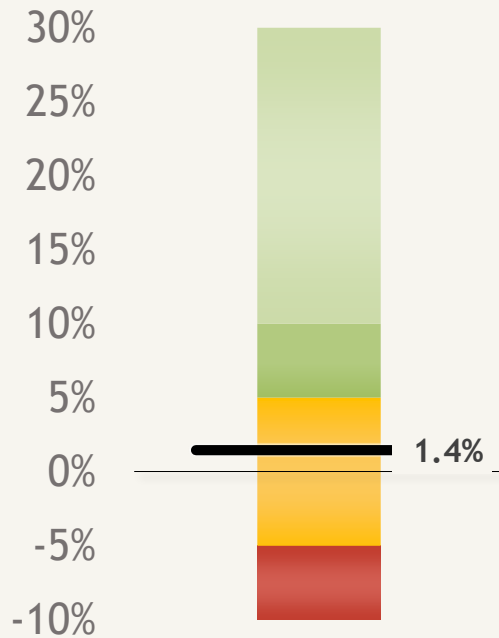


48 DAYS OF CASH AT YEAR'S END

The school will end the year with 48 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

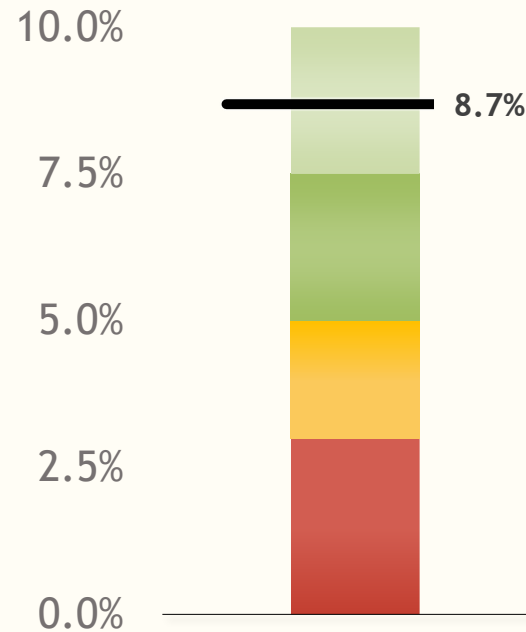


1.4% GROSS MARGIN

The forecasted net income is \$93k, which is \$14k above the budget. It yields a 1.4% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



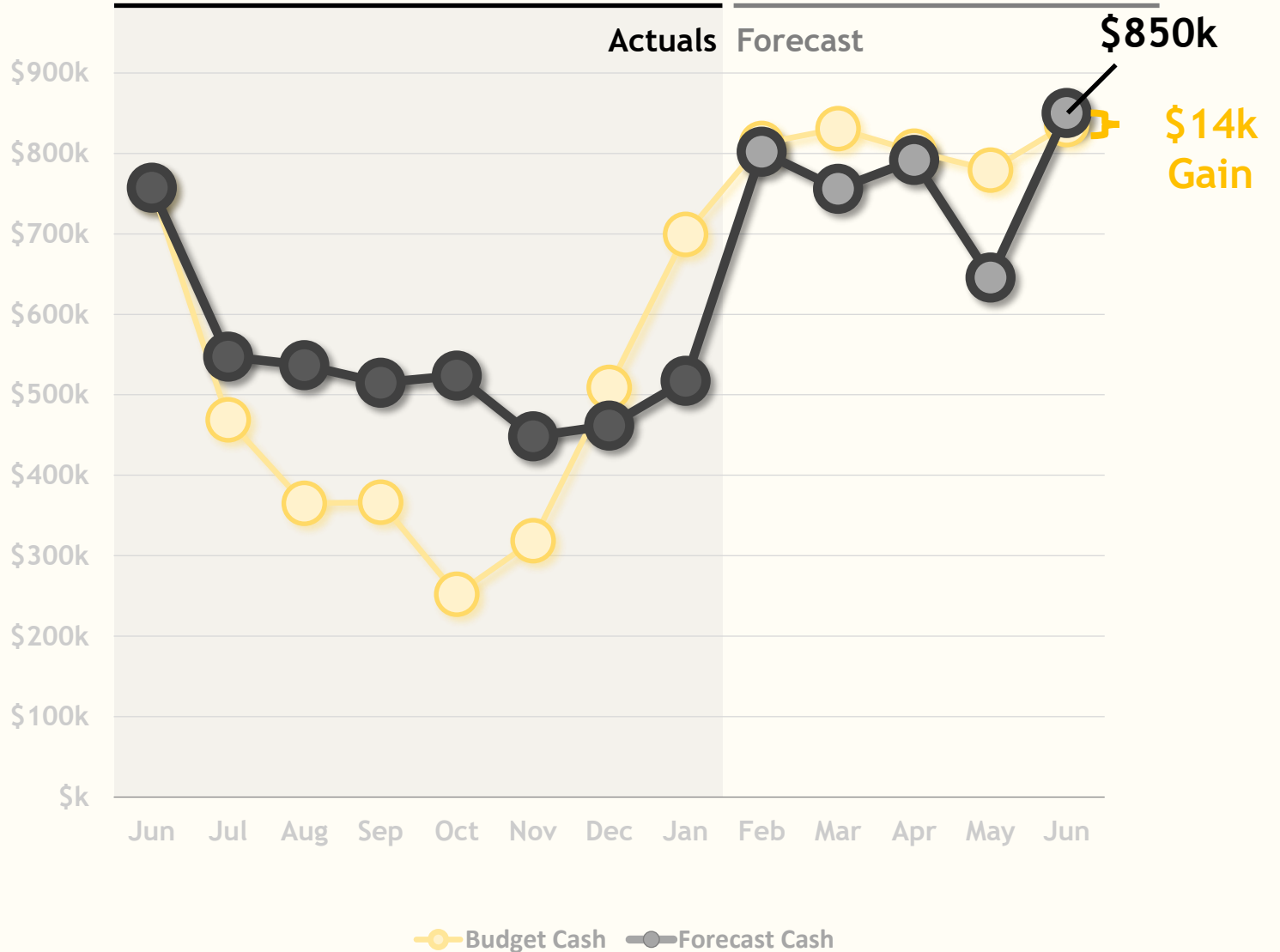
8.69% AT YEAR'S END

The school is projected to end the year with a fund balance of \$851,207. Last year's fund balance was \$458,399 due to debt balance of 250K.

48 Days of Cash at year's end

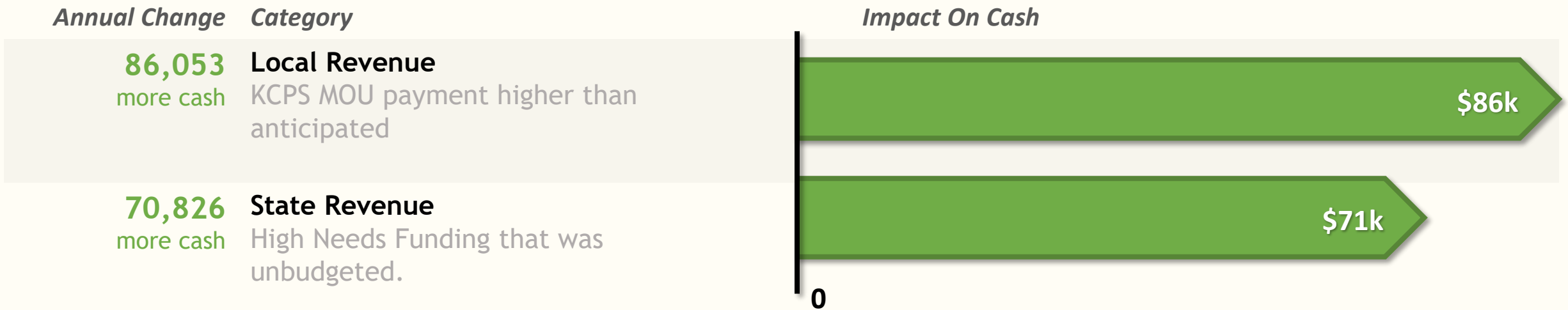
We forecast the school's year ending cash balance as **\$850k**, **\$14k** above budget.

The current forecast is highly dependent on meeting fundraising targets. Like last year, balance of target is scheduled to come in towards end of fiscal year. Additionally, state revenue projection is based on an ADA that has a different calculation method than prior years.



Key Forecast Changes This Month

The January forecast **increased** the year-end cash expectation by **\$147k**. *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	652,189	1,313,436	(661,247)	1,945,076	1,892,391	52,685	1,292,887
State Revenue	2,258,815	2,303,254	(44,440)	3,904,554	4,406,672	(502,118)	1,645,739
Federal Revenue	260,639	293,895	(33,256)	585,628	582,755	2,873	324,989
Total Revenue	3,171,642	3,910,585	(738,943)	6,435,258	6,881,819	(446,560)	3,263,616
Expenses							
Salaries	1,697,127	1,861,428	164,301	2,962,043	3,191,019	228,976	1,264,916
Benefits and Taxes	501,156	517,577	16,421	875,784	887,276	11,491	374,628
Staff-Related Costs	4,887	12,795	7,908	10,141	21,935	11,794	5,254
Rent	382,468	352,315	(30,154)	622,218	603,968	(18,250)	239,750
Occupancy Service	194,102	216,700	22,598	320,534	371,486	50,952	126,432
Student Expense, Direct	293,215	332,041	38,827	569,751	569,214	(538)	276,537
Student Expense, Indirect	92,179	169,449	77,270	161,644	290,483	128,839	69,465
Office & Business Expense	233,350	283,915	50,565	520,113	486,711	(33,402)	286,764
Transportation	220	76,470	76,250	50,220	131,092	80,872	50,000
Total Ordinary Expenses	3,398,704	3,822,691	423,987	6,092,450	6,553,184	460,735	2,693,745
Net Operating Income	(227,062)	87,894	(314,956)	342,809	328,634	14,174	569,870
Extraordinary Expenses							
Capital Expenditures	-	145,833	145,833	250,000	250,000	(0)	250,000
Total Extraordinary Expenses	-	145,833	145,833	250,000	250,000	(0)	250,000
Total Expenses	3,398,704	3,968,524	569,820	6,342,450	6,803,184	460,735	2,943,745
Net Income	(227,062)	(57,939)	(169,123)	92,809	78,634	14,174	319,870
Cash Flow Adjustments	(12,861)	-	(12,861)	0	-	0	12,861
Change in Cash	(239,923)	(57,939)	(181,984)	92,809	78,634	14,174	332,731

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	426,870	96,033	177,970	246,033	345,983	1,945,076
State Revenue	164,430	367,680	308,802	331,728	319,270	334,567	432,337	329,148	329,148	329,148	329,148	329,148	3,904,554
Federal Revenue	5,803	4,602	17,334	43,306	39,603	99,713	50,278	64,998	64,998	64,998	64,998	64,998	585,628
Total Revenue	196,428	527,416	517,192	484,851	420,929	510,693	514,133	821,015	490,178	572,115	640,178	740,128	6,435,258
Expenses													
Salaries	196,601	249,572	257,465	250,823	250,467	245,886	246,313	253,106	253,106	253,106	253,106	252,494	2,962,043
Benefits and Taxes	50,960	64,770	84,455	72,736	72,283	80,576	75,377	74,935	74,935	74,935	74,935	74,888	875,784
Staff-Related Costs	32	0	24	0	1,256	3,575	0	1,051	1,051	1,051	1,051	1,051	10,141
Rent	39,090	90,679	46,590	54,758	47,951	55,451	47,951	47,950	47,950	47,950	47,950	47,950	622,218
Occupancy Service	31,284	28,577	45,211	15,063	30,153	19,765	24,050	25,286	25,286	25,286	25,286	25,286	320,534
Student Expense, Direct	34,172	19,217	55,530	39,879	52,872	55,518	36,026	55,307	55,307	55,307	55,307	55,307	569,751
Student Expense, Indirect	4,520	18,594	21,901	13,318	19,874	8,561	5,412	13,893	13,893	13,893	13,893	13,893	161,644
Office & Business Expense	17,392	74,078	50,790	19,633	20,429	27,632	23,396	57,353	57,353	57,353	57,353	57,353	520,113
Transportation	220	0	0	0	0	0	0	10,000	10,000	10,000	10,000	10,000	50,220
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	495,285	496,963	458,524	538,881	538,881	538,881	788,881	538,222	6,342,450
Total Expenses	374,270	545,487	561,967	466,208	495,285	496,963	458,524	538,881	538,881	538,881	788,881	538,222	6,342,450
Net Income	-177,842	-18,071	-44,775	18,643	-74,356	13,731	55,609	282,134	-48,702	33,235	-148,702	201,906	92,809
Cash Flow Adjustments	-31,969	7,384	22,833	-9,640	-1,124	-324	-21	2,572	2,572	2,572	2,572	2,572	0
Change in Cash	-209,812	-10,687	-21,942	9,003	-75,480	13,407	55,588	284,707	-46,130	35,807	-146,130	204,478	92,809

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2020</i>	<i>1/31/2021</i>
Assets		
Current Assets		
Cash	757,376	517,453
Intercompany Transfers	0	0
Total Current Assets	757,376	517,453
Total Assets	757,376	517,453
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	48,977	36,116
Accounts Payable	250,000	250,000
Total Current Liabilities	298,977	286,116
Total Long-Term Liabilities	0	0
Total Liabilities	298,977	286,116
Equity		
Unrestricted Net Assets	458,399	458,399
Net Income	0	-227,062
Total Equity	458,399	231,337