



August 2021 Financials

PREPARED SEPTEMBER
2021 BY

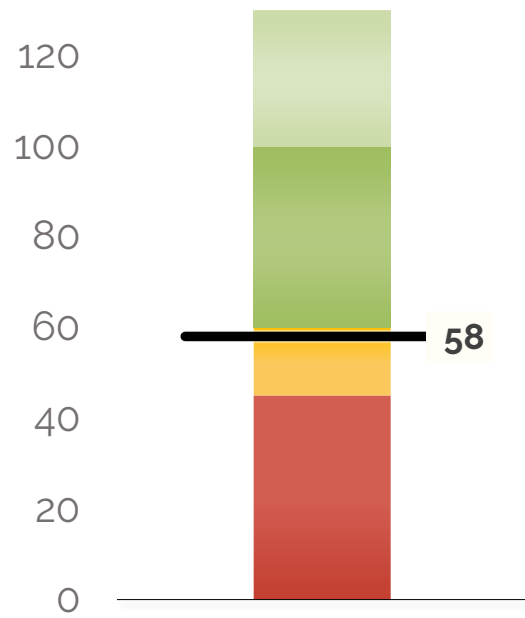


- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly financials**
- **Cash Forecast**

- **Revenue**
 - **State revenue forecast - Current ADA forecast 521.7, down from 535.2 in August. This will be offset by the projected per WADA payment of \$8427, up from \$8200.**
- **Expense**
 - **Overall expenses in August were 184k over July forecast. This was driven by the additional SPED teachers to meet IEP student needs, and summer school.**
- **August's net operating income was -267K.**

Days of Cash

Cash balance at year-end divided by average daily expenses

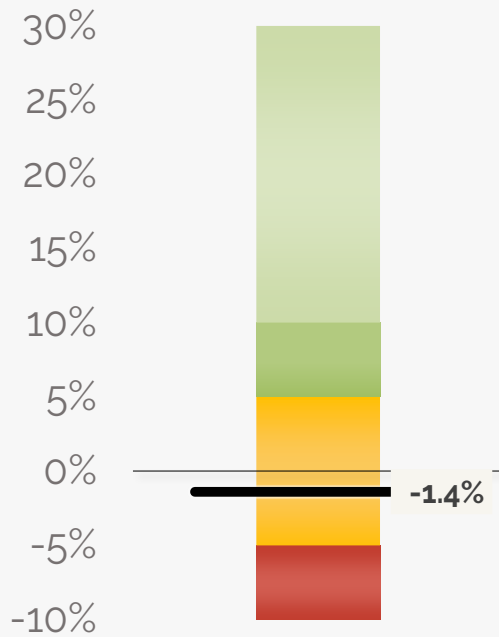


58 DAYS OF CASH AT YEAR'S END

The school will end the year with 58 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

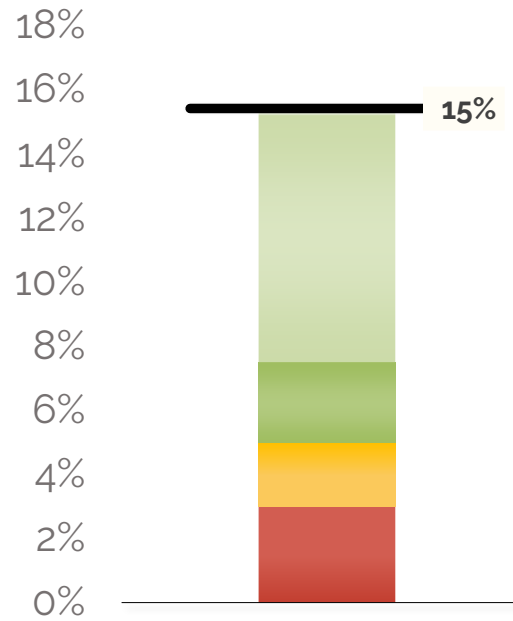


-1.4% GROSS MARGIN

The forecasted net income is -\$97k, which is \$99k below the budget. It yields a -1.4% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



15.42% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,092,906. Last year's fund balance was \$1,190,035.

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2021</i>	<i>8/31/2021</i>
Assets		
Current Assets		
Cash	1,224,414	952,306
Total Current Assets	1,224,414	952,306
Total Assets	1,224,414	952,306
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	34,378	33,510
Total Current Liabilities	34,378	33,510
Total Long-Term Liabilities	0	0
Total Liabilities	34,378	33,510
Equity		
Unrestricted Net Assets	1,190,035	1,190,035
Net Income	0	-271,240
Total Equity	1,190,035	918,796

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	119,184	81,871	37,312	510,180	510,180	0	390,997
State Revenue	712,452	677,655	34,796	4,804,203	4,792,312	11,890	4,091,751
Federal Revenue	47,117	38,004	9,113	618,981	618,981	(0)	571,863
Private Grants and Donations	194,643	-	194,643	900,000	775,000	125,000	705,357
Earned Fees	2,624	-	2,624	157,361	157,264	97	154,737
Total Revenue	1,076,019	797,531	278,488	6,990,724	6,853,737	136,987	5,914,706
Expenses							
Salaries	532,999	572,647	39,648	3,497,711	3,435,881	(61,829)	2,964,711
Benefits and Taxes	140,410	158,074	17,664	947,297	948,443	1,146	806,886
Staff-Related Costs	16,893	3,912	(12,981)	33,471	23,471	(10,000)	16,578
Rent	146,130	98,179	(47,951)	589,074	589,074	(0)	442,944
Occupancy Service	65,668	63,371	(2,296)	391,068	380,228	(10,840)	325,400
Student Expense, Direct	260,713	115,716	(144,997)	844,797	694,295	(150,503)	584,084
Student Expense, Food	21,277	21,272	(5)	127,632	127,632	0	106,355
Office & Business Expense	153,427	89,386	(64,041)	536,363	536,315	(48)	382,936
Transportation	5,791	19,285	13,494	115,991	115,710	(281)	110,200
Total Ordinary Expenses	1,343,309	1,141,841	(201,467)	7,083,403	6,851,049	(232,354)	5,740,095
Net Operating Income	(267,290)	(344,311)	77,021	(92,679)	2,689	(95,367)	174,611
Extraordinary Expenses							
Interest	-	83	83	500	500	(0)	500
Facility Improvements	3,950	-	(3,950)	3,950	-	(3,950)	-
Total Extraordinary Expenses	3,950	83	(3,867)	4,450	500	(3,950)	500
Total Expenses	1,347,259	1,141,925	(205,334)	7,087,853	6,851,549	(236,304)	5,740,595
Net Income	(271,240)	(344,394)	73,154	(97,129)	2,188	(99,317)	174,111
Cash Flow Adjustments	(868)	-	(868)	(0)	-	(0)	868
Change in Cash	(272,108)	(344,394)	72,286	(97,129)	2,188	(99,317)	174,979

Monthly Financials

Income Statement	Actual		Forecast										TOTAL	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		
Revenue														
Local Revenue	51,156	68,028	39,100	39,100	39,100	39,100	39,100	39,100	39,100	39,100	39,100	39,100	39,100	510,180
State Revenue	348,971	363,480	409,175	409,175	409,175	409,175	409,175	409,175	409,175	409,175	409,175	409,175	409,175	4,804,203
Federal Revenue	12,498	34,619	57,186	57,186	57,186	57,186	57,186	57,186	57,186	57,186	57,186	57,186	57,186	618,981
Private Grants and Donations	135,296	59,347	70,536	70,536	70,536	70,536	70,536	70,536	70,536	70,536	70,536	70,536	70,536	900,000
Earned Fees	41	2,583	15,474	15,474	15,474	15,474	15,474	15,474	15,474	15,474	15,474	15,474	15,474	157,361
Total Revenue	547,962	528,057	591,471	591,471	591,471	591,471	591,471	591,471	591,471	591,471	591,471	591,471	591,471	6,990,724
Expenses														
Salaries	272,595	260,404	293,444	293,444	293,444	297,768	297,768	297,768	297,768	297,768	297,768	297,768	297,768	3,497,711
Benefits and Taxes	67,550	72,860	79,083	79,083	79,083	79,900	81,472	81,472	81,472	81,472	81,472	81,472	82,376	947,297
Staff-Related Costs	10,572	6,321	1,658	1,658	1,658	1,658	1,658	1,658	1,658	1,658	1,658	1,658	1,658	33,471
Rent	97,040	49,090	44,294	44,294	44,294	44,294	44,294	44,294	44,294	44,294	44,294	44,294	44,294	589,074
Occupancy Service	36,514	29,154	32,540	32,540	32,540	32,540	32,540	32,540	32,540	32,540	32,540	32,540	32,540	391,068
Student Expense, Direct	107,197	153,516	58,408	58,408	58,408	58,408	58,408	58,408	58,408	58,408	58,408	58,408	58,408	844,797
Student Expense, Food	14,021	7,257	10,635	10,635	10,635	10,635	10,635	10,635	10,635	10,635	10,635	10,635	10,635	127,632
Office & Business Expense	36,733	116,694	38,294	38,294	38,294	38,294	38,294	38,294	38,294	38,294	38,294	38,294	38,294	536,363
Transportation	3,970	1,821	11,020	11,020	11,020	11,020	11,020	11,020	11,020	11,020	11,020	11,020	11,020	115,991
Total Ordinary Expenses	646,192	697,117	569,377	569,377	569,377	574,518	576,090	576,090	576,090	576,090	576,090	576,090	576,994	7,083,403
Operating Income	-98,230	-169,060	22,094	22,094	22,094	16,952	15,380	15,380	15,380	15,380	15,380	15,380	14,476	-92,679
Extraordinary Expenses														
Interest	0	0	50	50	50	50	50	50	50	50	50	50	50	500
Facility Improvements	0	3,950	0	0	0	0	0	0	0	0	0	0	0	3,950
Total Extraordinary Expenses	0	3,950	50	50	50	50	50	50	50	50	50	50	50	4,450
Total Expenses	646,192	701,067	569,427	569,427	569,427	574,568	576,140	576,140	576,140	576,140	576,140	576,140	577,044	7,087,853
Net Income	-98,230	-173,010	22,044	22,044	22,044	16,902	15,330	15,330	15,330	15,330	15,330	15,330	14,426	-97,129
Cash Flow Adjustments	-5,662	4,794	87	87	87	87	87	87	87	87	87	87	87	0
Change in Cash	-103,892	-168,216	22,131	22,131	22,131	16,989	15,417	15,417	15,417	15,417	15,417	15,417	14,513	-97,129

58 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.13m**, **\$99k** below budget.

In order to reach the forecasted ending cash balance, the school will need to meet its fund-raising target of \$900k by the year end. With enrollment falling slightly below the budget, attendance and attrition will be the key factors in achieving the state revenue forecast.

