

February 2022 Financials

PREPARED MARCH 2022 BY

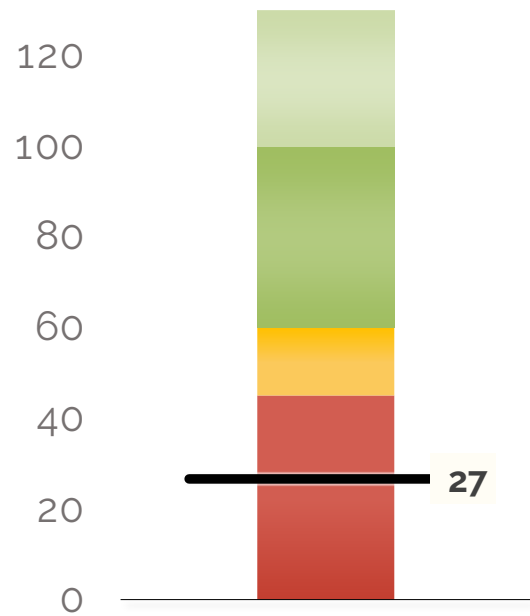


- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly financials**
- **Cash Forecast**

- Revenue
 - Local revenue
 - Donations: 46% of the \$840k donation amount has been received as of 2/28/22
 - Earned fee: decreased by \$32k based on the current levels of revenue collection for after school care. The gap will be offset by the lower after school staff salaries.
 - Federal revenue: \$320k increase for the estimated ESSER-III revenue for FY22
 - These funds have been approved by the MO legislature!
- Expense
 - \$41K savings from salary and benefits
- Actual YTD net operating income is -\$463k, with annual forecast of -\$652K
 - The annual forecasted net income has improved \$326k from the previous month

Days of Cash

Cash balance at year-end divided by average daily expenses

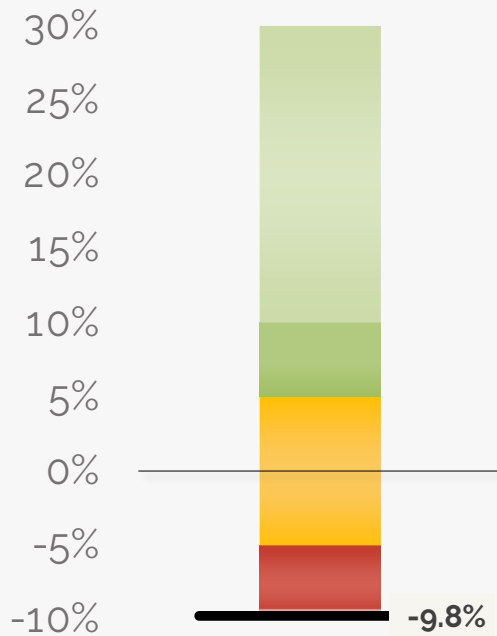


27 DAYS OF CASH AT YEAR'S END

The school will end the year with 27 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

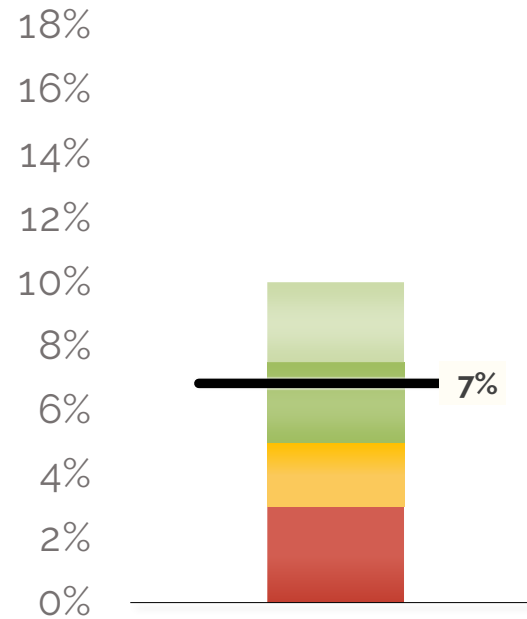


-9.8% GROSS MARGIN

The forecasted net income is -\$672k, which is \$674k below the budget. It yields a -9.8% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



6.84% AT YEAR'S END

The school is projected to end the year with a fund balance of \$517,828. Last year's fund balance was \$1,190,035.

	<i>Previous Year</i>	<i>Previous Year End</i>	<i>Current</i>
	<i>2/28/2021</i>	<i>6/30/2021</i>	<i>2/28/2022</i>
Assets			
Current Assets			
Cash	789,459	1,224,414	748,822
Total Current Assets	789,459	1,224,414	748,822
Total Assets	789,459	1,224,414	748,822
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	36,529	34,378	41,322
Total Current Liabilities	36,529	34,378	41,322
Total Long-Term Liabilities	250,000	0	0
Total Liabilities	286,529	34,378	41,322
Equity			
Unrestricted Net Assets	458,399	1,190,035	1,190,035
Net Income	44,530	0	-482,535
Total Equity	502,929	1,190,035	707,500

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	417,278	346,917	70,362	521,307	510,180	11,126	104,028
State Revenue	2,941,030	2,983,014	(41,984)	4,049,032	4,792,312	(743,280)	1,108,002
Federal Revenue	497,740	356,735	141,005	1,164,868	618,981	545,887	667,128
Private Grants and Donations	390,537	697,500	(306,963)	840,000	775,000	65,000	449,463
Earned Fees	223,069	94,359	128,710	318,117	157,264	160,853	95,048
Total Revenue	4,469,654	4,478,524	(8,870)	6,893,323	6,853,737	39,586	2,423,669
Expenses							
Salaries	2,306,400	2,290,587	(15,812)	3,467,268	3,435,881	(31,387)	1,160,868
Benefits and Taxes	627,858	632,295	4,438	977,952	948,443	(29,509)	350,095
Staff-Related Costs	23,096	15,647	(7,449)	38,064	23,471	(14,593)	14,968
Rent	442,668	392,716	(49,952)	589,938	589,074	(864)	147,270
Occupancy Service	275,126	253,485	(21,641)	422,605	380,228	(42,377)	147,478
Student Expense, Direct	691,105	462,863	(228,242)	915,737	694,295	(221,442)	224,632
Student Expense, Food	201,774	85,088	(116,686)	401,892	127,632	(274,260)	200,118
Office & Business Expense	335,893	357,543	21,650	612,167	536,315	(75,852)	276,274
Transportation	28,689	77,140	48,452	119,828	115,710	(4,118)	91,139
Total Ordinary Expenses	4,932,608	4,567,366	(365,242)	7,545,449	6,851,049	(694,401)	2,612,842
Net Operating Income	(462,954)	(88,842)	(374,112)	(652,126)	2,689	(654,815)	(189,172)
Extraordinary Expenses							
Interest	-	333	333	500	500	(0)	500
Facility Improvements	19,581	-	(19,581)	19,581	-	(19,581)	-
Total Extraordinary Expenses	19,581	333	(19,248)	20,081	500	(19,581)	500
Total Expenses	4,952,189	4,567,699	(384,490)	7,565,531	6,851,549	(713,982)	2,613,342
Net Income	(482,535)	(89,175)	(393,360)	(672,208)	2,188	(674,396)	(189,672)
Cash Flow Adjustments	6,944	-	6,944	0	-	0	(6,944)
Change in Cash	(475,591)	(89,175)	(386,416)	(672,208)	2,188	(674,396)	(196,616)

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	53,068	51,024	34,974	47,073	56,660	55,296	26,007	26,007	26,007	26,007	521,307
State Revenue	348,971	363,480	331,551	344,712	440,152	360,376	380,596	371,192	114,086	331,306	331,306	331,305	4,049,032
Federal Revenue	12,498	34,960	44,446	54,422	138,488	67,827	101,800	43,299	97,165	396,399	76,399	97,165	1,164,868
Private Grants and Donations	135,296	59,347	39,075	2,680	642	88,701	2,765	62,032	112,366	112,366	112,366	112,366	840,000
Earned Fees	41	2,242	38	1,979	1,858	4,878	178,397	33,637	23,762	23,762	23,762	23,762	318,117
Total Revenue	547,962	528,057	468,177	454,818	616,113	568,854	720,218	565,455	373,386	889,840	569,840	590,605	6,893,323
Expenses													
Salaries	272,595	260,404	337,020	278,633	330,006	285,496	267,111	275,135	290,217	290,217	290,217	290,217	3,467,268
Benefits and Taxes	67,550	72,860	83,125	78,537	85,816	79,897	81,380	78,693	87,298	87,298	87,298	88,201	977,952
Staff-Related Costs	10,572	6,321	2,264	1,134	891	764	838	312	3,742	3,742	3,742	3,742	38,064
Rent	97,040	49,090	49,090	49,090	49,090	49,090	51,090	49,090	49,090	49,090	49,090	0	589,938
Occupancy Service	36,514	29,154	35,572	41,955	44,526	30,187	36,526	20,692	36,870	36,870	36,870	36,870	422,605
Student Expense, Direct	107,197	153,516	145,000	92,878	32,965	52,472	55,272	51,805	56,158	56,158	56,158	56,158	915,737
Student Expense, Food	14,021	7,257	41,602	39,310	42,222	40,771	16,519	72	50,030	50,030	50,030	50,030	401,892
Office & Business Expense	36,733	116,694	45,865	36,705	17,823	22,627	43,388	16,058	40,573	40,573	154,554	40,573	612,167
Transportation	3,970	1,821	1,230	5,858	1,018	10,554	4,238	0	22,785	22,785	22,785	22,785	119,828
Total Ordinary Expenses	646,192	697,117	740,766	624,101	604,356	571,858	556,362	491,856	636,762	636,762	750,743	588,575	7,545,449
Operating Income	-98,230	-169,060	-272,590	-169,283	11,757	-3,004	163,856	73,599	-263,376	253,078	-180,903	2,029	-652,126
Extraordinary Expenses													
Interest	0	0	0	0	0	0	0	0	125	125	125	125	500
Facility Improvements	0	3,950	6,565	0	0	0	9,066	0	0	0	0	0	19,581
Total Extraordinary Expenses	0	3,950	6,565	0	0	0	9,066	0	125	125	125	125	20,081
Total Expenses	646,192	701,067	747,332	624,101	604,356	571,858	565,428	491,856	636,887	636,887	750,868	588,700	7,565,531
Net Income	-98,230	-173,010	-279,155	-169,283	11,757	-3,004	154,790	73,599	-263,501	252,953	-181,028	1,904	-672,208
Cash Flow Adjustments	-5,662	4,794	8,882	-787	2,881	-3,971	3,445	-2,638	-1,736	-1,736	-1,736	-1,736	0
Change in Cash	-103,892	-168,216	-270,273	-170,070	14,638	-6,975	158,235	70,962	-265,237	251,217	-182,764	168	-672,208
Cash Balance	1,120,521	952,306	682,033	511,963	526,601	519,626	677,861	748,822	483,585	734,802	552,038	552,206	

27 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$552.21k**, **\$674k** below budget.

ESSER III revenue resolves \$320k of the budget variance for FY22, resulting in 16 days of cash improvement compared to prior month.

The current forecast is highly dependent on meeting \$840k fundraising targets and school has met 46% of the donation goal as of February. We will continue to work with the school to monitor cash flow closely.

