



March 2022 Financials

PREPARED APRIL 2022 BY

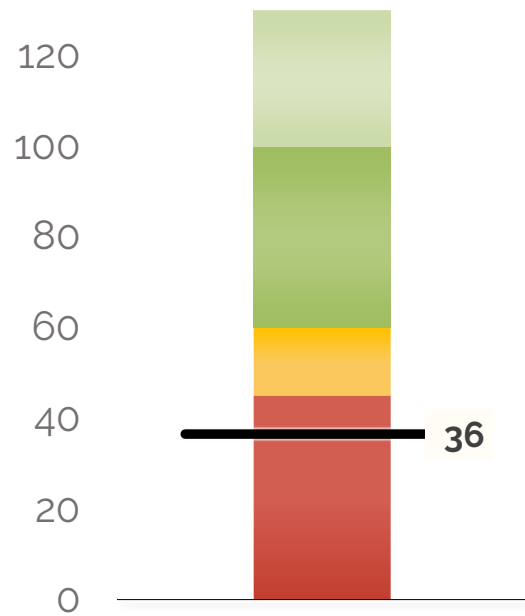


- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly financials**
- **Cash Forecast**

- **Revenue**
 - **Local revenue: 65% of the \$840k donation amount has been received as of 3/31/22**
 - **State revenue: The Emergency Rule has passed, allowing CWC to be paid on FY21 WADA. The result is an increase of \$168k.**
 - **Federal revenue: Additional \$27k draw planned for ESSER III**
- **Expense**
 - **Increases in instructional purchased services and supplies**
 - **Decreases in salaries/benefits and transportation**
 - **Net change to the expense forecast is 2k from February**
- **Actual YTD net operating income is -\$553k, with annual forecast of -\$427K**
 - **The annual forecasted net income has improved \$225k from the previous month**

Days of Cash

Cash balance at year-end divided by average daily expenses

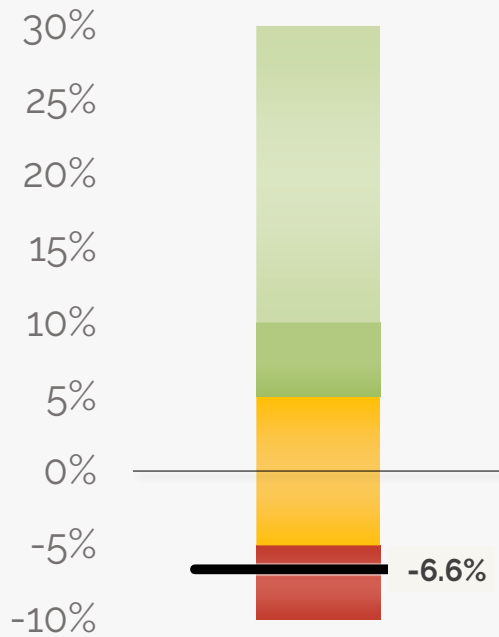


36 DAYS OF CASH AT YEAR'S END

The school will end the year with 36 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

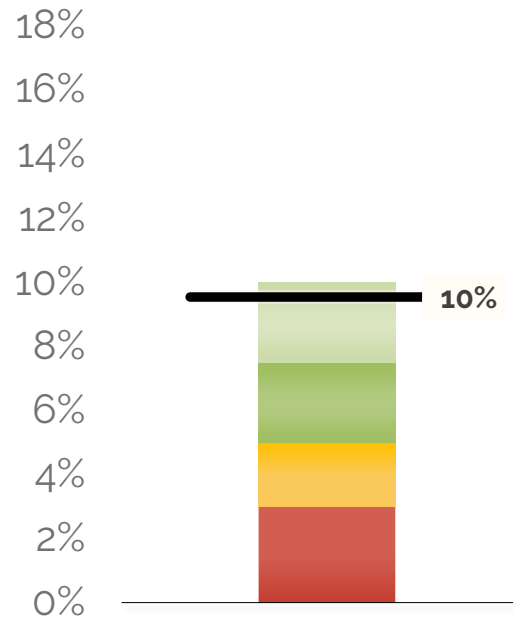


-6.6% GROSS MARGIN

The forecasted net income is -\$469k, which is \$471k below the budget. It yields a -6.6% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



9.54% AT YEAR'S END

The school is projected to end the year with a fund balance of \$720,854. Last year's fund balance was \$1,190,035.

	<i>Previous Year</i>	<i>Previous Year End</i>	<i>Current</i>
	<i>03/31/2021</i>	<i>6/30/2021</i>	<i>3/31/2022</i>
Assets			
Current Assets			
Cash	1,005,481	1,224,414	657,630
Total Current Assets	1,005,481	1,224,414	657,630
Total Assets	1,005,481	1,224,414	657,630
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	36,586	34,378	39,962
Total Current Liabilities	36,586	34,378	39,962
Total Long-Term Liabilities	250,000	0	0
Total Liabilities	286,586	34,378	39,962
Equity			
Unrestricted Net Assets	458,399	1,190,035	1,190,035
Net Income	260,495	0	-572,367
Total Equity	718,894	1,190,035	617,668

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	465,448	387,732	77,716	521,307	510,180	11,126	55,858
State Revenue	3,120,511	3,458,038	(337,527)	4,216,798	4,792,312	(575,514)	1,096,287
Federal Revenue	626,484	411,279	215,205	1,340,990	618,981	722,010	714,507
Private Grants and Donations	497,473	716,875	(219,402)	692,000	775,000	(83,000)	194,527
Earned Fees	227,040	110,085	116,955	317,569	157,264	160,305	90,529
Total Revenue	4,936,956	5,084,009	(147,053)	7,088,664	6,853,737	234,927	2,151,708
Expenses							
Salaries	2,576,775	2,576,911	136	3,430,597	3,435,881	5,284	853,822
Benefits and Taxes	705,833	711,332	5,499	962,127	948,443	(13,684)	256,294
Staff-Related Costs	23,399	17,603	(5,795)	38,366	23,471	(14,895)	14,968
Rent	491,757	441,806	(49,952)	589,937	589,074	(863)	98,180
Occupancy Service	335,925	285,171	(50,754)	451,145	380,228	(70,917)	115,220
Student Expense, Direct	724,400	520,721	(203,679)	942,327	694,295	(248,032)	217,927
Student Expense, Food	229,314	95,724	(133,590)	401,892	127,632	(274,260)	172,578
Office & Business Expense	368,411	402,236	33,825	613,742	536,315	(77,427)	245,331
Transportation	33,928	86,783	52,855	85,455	115,710	30,255	51,527
Total Ordinary Expenses	5,489,742	5,138,286	(351,455)	7,515,588	6,851,049	(664,540)	2,025,847
Net Operating Income	(552,786)	(54,277)	(498,508)	(426,924)	2,689	(429,613)	125,861
Extraordinary Expenses							
Interest	-	375	375	500	500	(0)	500
Facility Improvements	19,581	-	(19,581)	41,756	-	(41,756)	22,175
Total Extraordinary Expenses	19,581	375	(19,206)	42,256	500	(41,756)	22,675
Total Expenses	5,509,323	5,138,662	(370,662)	7,557,845	6,851,549	(706,296)	2,048,522
Net Income	(572,367)	(54,652)	(517,715)	(469,181)	2,188	(471,369)	103,186
Cash Flow Adjustments	5,584	-	5,584	(0)	-	(0)	(5,584)
Change in Cash	(566,783)	(54,652)	(512,131)	(469,181)	2,188	(471,369)	97,603

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	48,170	18,619	18,619	18,619	521,307	
State Revenue	348,971	363,480	331,551	344,712	440,152	360,376	380,596	371,192	179,481	365,429	365,429	365,429	4,216,798	
Federal Revenue	12,498	34,960	44,446	54,422	138,488	67,827	101,800	43,299	128,744	414,580	115,580	184,346	1,340,990	
Private Grants and Donations	135,296	59,347	39,075	2,680	642	88,701	2,765	62,032	106,936	64,842	64,842	64,842	692,000	
Earned Fees	41	2,242	38	1,979	1,858	4,878	178,397	33,637	3,971	30,176	30,176	30,176	317,569	
Total Revenue	547,962	528,057	468,177	454,818	616,113	568,854	720,218	565,455	467,302	893,647	594,647	663,413	7,088,664	
Expenses														
Salaries	272,595	260,404	337,020	278,633	330,006	285,496	267,111	275,135	270,375	283,717	287,863	282,243	3,430,597	
Benefits and Taxes	67,550	72,860	83,125	78,537	85,816	79,897	81,380	78,693	77,976	84,941	85,756	85,597	962,127	
Staff-Related Costs	10,572	6,321	2,264	1,134	891	764	838	312	303	4,989	4,989	4,989	38,366	
Rent	97,040	49,090	49,090	49,090	49,090	49,090	51,090	49,090	49,090	49,090	49,090	0	589,937	
Occupancy Service	36,514	29,154	58,653	41,955	44,526	30,187	36,526	20,692	37,717	38,407	38,407	38,407	451,145	
Student Expense, Direct	107,197	153,516	121,918	92,878	32,965	52,472	55,272	51,805	56,377	72,642	72,642	72,642	942,327	
Student Expense, Food	14,021	7,257	41,602	39,310	42,222	40,771	16,519	72	27,540	57,526	57,526	57,526	401,892	
Office & Business Expense	36,733	116,694	45,865	36,705	17,823	22,627	43,388	16,058	32,518	43,783	157,764	43,783	613,742	
Transportation	3,970	1,821	1,230	5,858	1,018	10,554	4,238	0	5,240	17,176	17,176	17,176	85,455	
Total Ordinary Expenses	646,192	697,117	740,766	624,101	604,356	571,858	556,362	491,856	557,134	652,271	771,213	602,363	7,515,588	
Operating Income	-98,230	-169,060	-272,590	-169,283	11,757	-3,004	163,856	73,599	-89,832	241,376	-176,565	61,050	-426,924	
Extraordinary Expenses														
Interest	0	0	0	0	0	0	0	0	0	167	167	167	500	
Facility Improvements	0	3,950	6,565	0	0	0	9,066	0	0	22,175	0	0	41,756	
Total Extraordinary Expenses	0	3,950	6,565	0	0	0	9,066	0	0	22,342	167	167	42,256	
Total Expenses	646,192	701,067	747,332	624,101	604,356	571,858	565,428	491,856	557,134	674,613	771,379	602,530	7,557,845	
Net Income	-98,230	-173,010	-279,155	-169,283	11,757	-3,004	154,790	73,599	-89,832	219,035	-176,732	60,884	-469,181	
Cash Flow Adjustments	-5,662	4,794	8,882	-787	2,881	-3,971	3,445	-2,638	-1,360	-1,861	-1,861	-1,861	0	
Change in Cash	-103,892	-168,216	-270,273	-170,070	14,638	-6,975	158,235	70,962	-91,192	217,173	-178,593	59,022	-469,181	
Cash Forecast	1,120,521	952,306	682,033	511,963	526,601	519,626	677,861	748,822	657,630	874,804	696,211	755,233	7	

36 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$755.23k**, **\$471k** below budget.

While state revenue remains \$576k less than budgeted even with the passage of the Emergency Rule, the additional federal revenue and KCPS MOU have more than made up that variance. If the remaining \$194k in donations is received by 6/30, we will end FY22 \$235k ahead on revenue.

The current expense forecast remains high at \$7.5M, which is 665k over budget. The forecast net income is currently -427k.

