

January 2022 Financials

PREPARED FEBRUARY 2022 BY

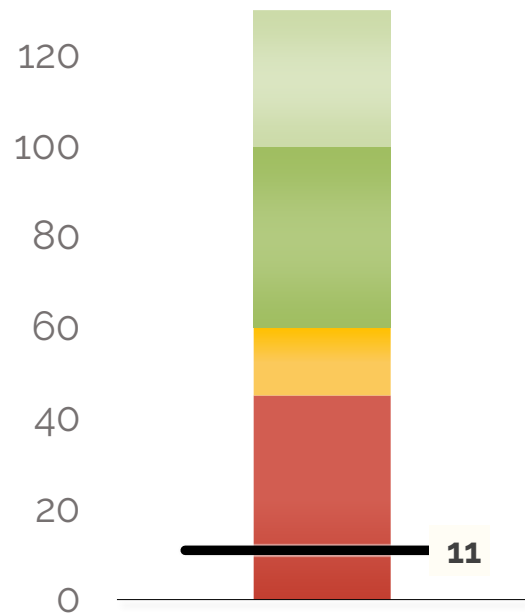


- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly financials**
- **Cash Forecast**

- Revenue
 - Local revenue
 - Donations:
 - Added \$65k to the annual donation target for ED search reimbursement.
 - 40% of the \$840k donation amount has been received as of 1/31/22
 - KCPS MOU decreased by \$25k due to the lower enrollment in the current year
 - Miscellaneous revenue decreased by \$148k, as the grant from MO DHHS shifted from earned fees to be part of the \$840k donations
 - State revenue: Projected ADA 440.7, down from 448 in December, resulting in \$33k decrease in state revenue
 - Federal revenue: \$26k less due to High Need Fund and SPED final allocation decrease
 - Total impact of revenue is a decrease of \$156k compared to December
- Expense
 - \$12k savings from salary and benefits
 - \$17k increase on occupancy service due to more cleaning and copier rent
 - \$70k increase on office and business expense, \$65k of that is ED search fee and will be reimbursed by CWCS
- Actual YTD net income is -\$536k, with annual forecast of -\$978K

Days of Cash

Cash balance at year-end divided by average daily expenses

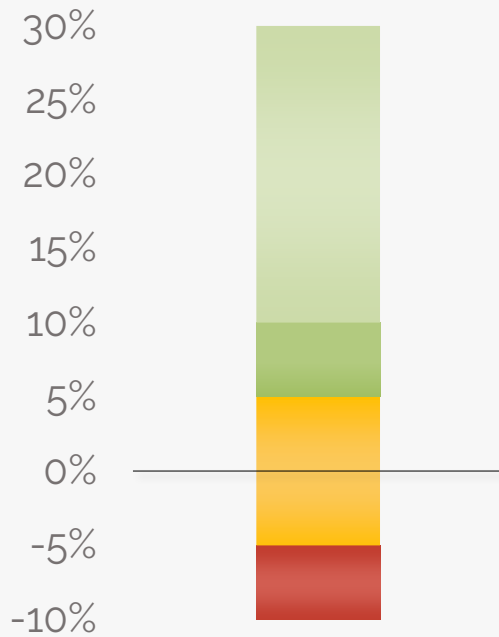


11 DAYS OF CASH AT YEAR'S END

The school will end the year with 11 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

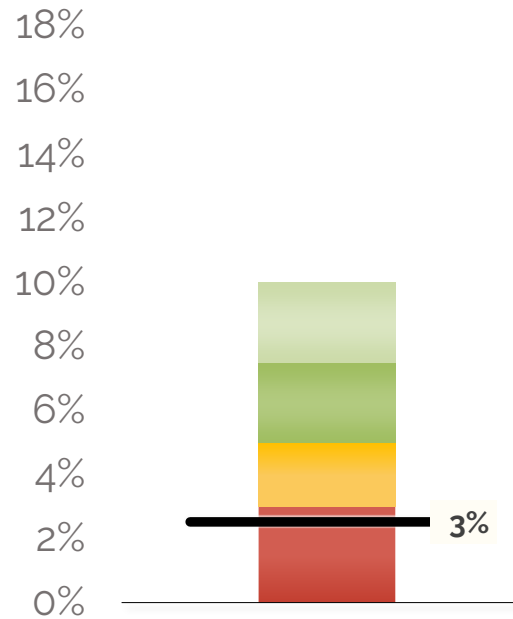


-15.1% GROSS MARGIN

The forecasted net income is -\$999k, which is \$1.0m below the budget. It yields a -15.1% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



2.52% AT YEAR'S END

The school is projected to end the year with a fund balance of \$191,320. Last year's fund balance was \$1,190,035.

	<i>Previous Year</i>	<i>Previous Year End</i>	<i>Current</i>
	<i>01/31/2021</i>	<i>6/30/2021</i>	<i>1/31/2022</i>
Assets			
Current Assets			
Cash	517,453	1,224,414	677,861
Total Current Assets	517,453	1,224,414	677,861
Total Assets	517,453	1,224,414	677,861
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	36,116	34,378	43,960
Total Current Liabilities	36,116	34,378	43,960
Total Long-Term Liabilities	250,000	0	0
Total Liabilities	286,116	34,378	43,960
Equity			
Unrestricted Net Assets	458,399	1,190,035	1,190,035
Net Income	-227,062	0	-556,134
Total Equity	231,337	1,190,035	633,901

	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	361,982	290,809	71,174	521,307	510,180	11,126	159,324
State Revenue	2,569,838	2,507,990	61,848	4,049,031	4,792,312	(743,281)	1,479,194
Federal Revenue	454,441	302,192	152,249	844,867	618,981	225,887	390,426
Private Grants and Donations	328,505	620,000	(291,495)	840,000	775,000	65,000	511,495
Earned Fees	189,432	78,632	110,800	351,071	157,264	193,807	161,639
Total Revenue	3,904,199	3,799,622	104,577	6,606,276	6,853,737	(247,461)	2,702,077
Expenses							
Salaries	2,031,265	2,004,264	(27,001)	3,504,121	3,435,881	(68,240)	1,472,856
Benefits and Taxes	549,165	553,258	4,093	982,377	948,443	(33,934)	433,212
Staff-Related Costs	22,784	13,691	(9,093)	37,943	23,471	(14,472)	15,159
Rent	393,578	343,627	(49,952)	589,938	589,074	(864)	196,360
Occupancy Service	254,434	221,799	(32,635)	422,604	380,228	(42,377)	168,170
Student Expense, Direct	639,300	405,005	(234,295)	914,470	694,295	(220,175)	275,170
Student Expense, Food	201,702	74,452	(127,250)	401,892	127,632	(274,260)	200,190
Office & Business Expense	319,835	312,850	(6,985)	611,737	536,315	(75,423)	291,902
Transportation	28,689	67,498	38,809	119,827	115,710	(4,117)	91,139
Total Ordinary Expenses	4,440,752	3,996,445	(444,307)	7,584,910	6,851,049	(733,862)	3,144,158
Net Operating Income	(536,553)	(196,823)	(339,730)	(978,634)	2,689	(981,323)	(442,081)
Extraordinary Expenses							
Interest	-	292	292	500	500	(0)	500
Facility Improvements	19,581	-	(19,581)	19,581	-	(19,581)	-
Total Extraordinary Expenses	19,581	292	(19,290)	20,081	500	(19,581)	500
Total Expenses	4,460,333	3,996,737	(463,597)	7,604,992	6,851,549	(753,443)	3,144,658
Net Income	(556,134)	(197,114)	(359,020)	(998,715)	2,188	(1,000,904)	(442,581)
Cash Flow Adjustments	9,582	-	9,582	(0)	-	(0)	(9,582)
Change in Cash	(546,553)	(197,114)	(349,438)	(998,715)	2,188	(1,000,904)	(452,163)

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	31,865	31,865	31,865	31,865	31,865	521,307
State Revenue	348,971	363,480	331,551	344,712	440,152	360,376	380,596	357,334	280,465	280,465	280,465	280,465	4,049,031
Federal Revenue	12,498	34,960	44,446	54,422	138,488	67,827	101,800	71,248	90,177	69,411	69,411	90,177	844,867
Private Grants and Donations	135,296	59,347	39,075	2,680	642	88,701	2,765	102,299	102,299	102,299	102,299	102,299	840,000
Earned Fees	41	2,242	38	1,979	1,858	4,878	178,397	32,328	32,328	32,328	32,328	32,328	351,071
Total Revenue	547,962	528,057	468,177	454,818	616,113	568,854	720,218	595,074	537,134	516,368	516,368	537,134	6,606,276
Expenses													
Salaries	272,595	260,404	337,020	278,633	330,006	285,496	267,111	294,571	294,571	294,571	294,571	294,571	3,504,121
Benefits and Taxes	67,550	72,860	83,125	78,537	85,816	79,897	81,380	86,462	86,462	86,462	86,462	87,365	982,377
Staff-Related Costs	10,572	6,321	2,264	1,134	891	764	838	3,032	3,032	3,032	3,032	3,032	37,943
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	33,634	33,634	33,634	33,634	33,634	422,604
Student Expense, Direct	107,197	153,516	145,000	92,878	32,965	52,472	55,272	55,034	55,034	55,034	55,034	55,034	914,470
Student Expense, Food	14,021	7,257	41,602	39,310	42,222	40,771	16,519	40,038	40,038	40,038	40,038	40,038	401,892
Office & Business Expense	36,733	116,694	45,865	36,705	17,823	22,627	43,388	35,584	149,565	35,584	35,584	35,584	611,737
Transportation	3,970	1,821	1,230	5,858	1,018	10,554	4,238	18,228	18,228	18,228	18,228	18,228	119,827
Total Ordinary Expenses	646,192	697,117	740,766	624,101	604,356	571,858	556,362	615,673	729,654	615,673	615,673	567,486	7,584,910
Operating Income	-98,230	-169,060	-272,590	-169,283	11,757	-3,004	163,856	-20,599	-192,520	-99,305	-99,305	-30,353	-978,634
Extraordinary Expenses													
Interest	0	0	0	0	0	0	0	100	100	100	100	100	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	100	100	100	100	100	20,081
Total Expenses	646,192	701,067	747,332	624,101	604,356	571,858	565,428	615,773	729,754	615,773	615,773	567,586	7,604,992
Net Income	-98,230	-173,010	-279,155	-169,283	11,757	-3,004	154,790	-20,699	-192,620	-99,405	-99,405	-30,453	-998,715
Cash Flow Adjustments	-5,662	4,794	8,882	-787	2,881	-3,971	3,445	-1,916	-1,916	-1,916	-1,916	-1,916	0
Change in Cash	-103,892	-168,216	-270,273	-170,070	14,638	-6,975	158,235	-22,615	-194,536	-101,321	-101,321	-32,369	-998,715
Cash Balance	1,120,521	952,306	682,033	511,963	526,601	519,626	677,861	655,246	460,710	359,388	258,067	225,698	

11 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$225.70k**, **\$1m** below budget.

The current forecast is highly dependent on meeting \$840k fundraising targets. With a \$226k ending cash balance, school will fall under 3% fund balance required by DESE.

The finance committee has discussed contingency plans, including working with vendors on delaying payments, using the line of credit, and, if available this FY, maximizing ESSER III funding. ESSER III could address at least 300K of the budget variance for FY22. We are monitoring the cash flow closely and will provide updates on ESSER III funds as soon as we have them.

