



November 2022 Financials

PREPARED DEC'22 BY

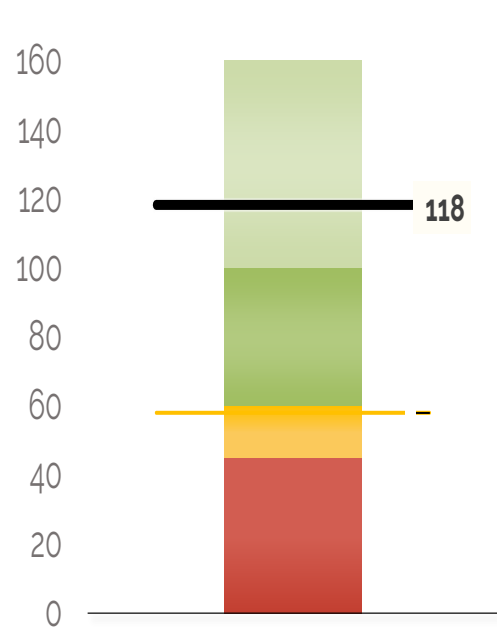


- **Executive Summary**
- **Key Performance Indicators**
- **YTD & Annual Forecast**
- **Monthly Financials**
- **Grant Update**
- **Cash Forecast**

- **CWC's revenue forecast for November shows a slight improvement over October. As noted last month, this is primarily due to two key drivers:**
 - **Funding equity WADA**
 - **Hold harmless clause in State legislation, allowing us to use the higher of current or the previous 2 year's WADA. We are using FY20 WADA.**
- **Year end cash shows \$2.16M vs. \$2.12M (in 10/22). And Days Days of Cash is 118 days vs. 116 days**
- **We are well positioned moving into the second half of the year!**
- **It's likely we will be making some forecast modifications in January to reflect the financial impact of some of tonight's discussion topics (salary increases, ESSER funds, and capital expenses to prep for FY24).**

Days of Cash

Cash balance at year-end divided by average daily expenses

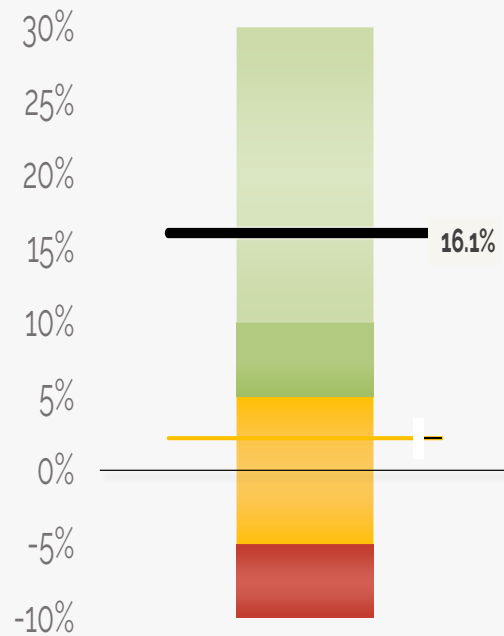


118 DAYS OF CASH AT YEAR'S END

The school will end the year with 118 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

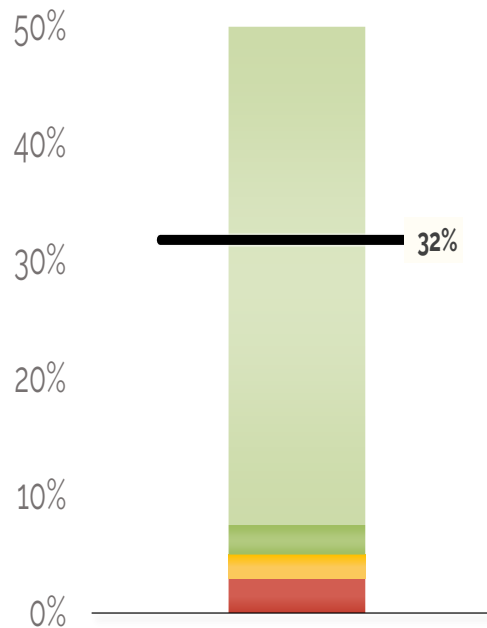


16.1% GROSS MARGIN

The forecasted net income is \$1.3m, which is \$1.1m above the budget. It yields a 16.1% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



31.82% AT YEAR'S END

The school is projected to end the year with a fund balance of \$2,118,284. Last year's fund balance was \$842,919.

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>11/30/2022</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	881,360	907,123	2,156,725
Total Current Assets	881,360	907,123	2,156,725
Total Assets	881,360	907,123	2,156,725
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	38,441	25,552	38,441
Total Current Liabilities	38,441	25,552	38,441
Total Long-Term Liabilities	0	0	
Total Liabilities	38,441	25,552	
Equity			
Unrestricted Net Assets	842,919	842,919	842,919
Net Income	0	38,652	1,275,365
Total Equity	842,919	881,571	2,118,284

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	283,126	246,660	36,466	573,796	573,642	153	290,669
State Revenue	1,907,925	1,465,563	442,362	5,217,669	3,832,490	1,385,179	3,309,744
Federal Revenue	158,493	558,715	(400,222)	1,498,845	1,482,409	16,436	1,340,352
Private Grants and Donations	281,870	79,000	202,870	543,000	395,000	148,000	261,130
Earned Fees	99,096	94,225	4,871	100,069	308,180	(208,111)	972
Total Revenue	2,730,511	2,444,163	286,348	7,933,378	6,591,720	1,341,657 ①	5,202,867
Expenses							
Salaries	1,110,522	1,153,819	43,297	2,864,776	2,769,166	(95,611)	1,754,254
Benefits and Taxes	308,870	336,314	27,444	815,568	807,154	(8,414)	506,698
Staff-Related Costs	19,125	17,083	(2,042)	41,256	41,000	(256)	22,131
Rent	207,165	207,105	(60)	498,052	497,052	(1,000)	290,887
Occupancy Service	255,257	204,477	(50,780)	523,552	490,746	(32,806)	268,295
Student Expense, Direct	319,744	283,261	(36,483)	700,131	679,827	(20,305)	380,388
Student Expense, Food	61,794	150,608	88,814	361,458	361,458	(0)	299,664
Office & Business Expense	396,942	293,721	(103,221)	756,404	704,929	(51,475)	359,462
Transportation	12,440	35,962	23,522	86,310	86,310	0	73,869
Total Ordinary Expenses	2,691,859	2,682,351	(9,508)	6,647,508	6,437,642	(209,866)	3,955,649
Net Operating Income	38,652	(238,188)	276,840	1,285,870	154,079	1,131,791	1,247,218
Extraordinary Expenses							
Interest	-	210	210	505	505	0	505
Facility Improvements	-	4,167	4,167	10,000	10,000	0	10,000
Total Extraordinary Expenses	-	4,377	4,377	10,505	10,505	0	10,505
Total Expenses	2,691,859	2,686,728	(5,131)	6,658,013	6,448,146	(209,866) ②	3,966,154
Net Income	38,652	(242,565)	281,217	1,275,365	143,574	1,131,791 ③	1,236,713
Cash Flow Adjustments	(12,889)	-	(12,889)	0	-	0	12,889
Change in Cash	25,763	(242,565)	268,327	1,275,365	143,574	1,131,791 ⑤	1,249,602

① REVENUE: \$1.3M AHEAD

Due to funding equity WADA and hold harmless

② EXPENSES: \$210K BEHIND

Running slightly ahead of budget on expenses, but nothing of significance or concern at this point

③ NET INCOME: \$1.1M ahead

④ CASH ADJ: \$0K AHEAD

⑤ NET CHANGE IN CASH: \$1.1M AHEAD

Monthly Financials

Income Statement	Actual					Forecast							TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	66,277	60,229	52,132	54,515	49,973	41,524	41,524	41,524	41,524	41,524	41,524	41,524	573,796
State Revenue	321,514	306,933	306,691	632,956	339,832	472,821	472,821	472,821	472,821	472,821	472,821	472,821	5,217,669
Federal Revenue	32,435	27,306	0	70,840	27,912	191,479	191,479	191,479	191,479	191,479	191,479	191,479	1,498,845
Private Grants and Donations	181,027	9,977	37,760	52,356	751	37,304	37,304	37,304	37,304	37,304	37,304	37,304	543,000
Earned Fees	34,845	10,332	31,518	9,881	12,520	139	139	139	139	139	139	139	100,069
Total Revenue	636,098	414,776	428,100	820,549	430,988	743,267	743,267	743,267	743,267	743,267	743,267	743,267	7,933,378
Expenses													
Salaries	232,443	210,435	217,617	226,646	223,381	250,608	250,608	250,608	250,608	250,608	250,608	250,608	2,864,776
Benefits and Taxes	57,699	60,307	62,492	64,477	63,896	72,385	72,385	72,385	72,385	72,385	72,385	72,385	815,568
Staff-Related Costs	1,624	0	16,217	467	818	3,162	3,162	3,162	3,162	3,162	3,162	3,162	41,256
Rent	42,230	79,291	41,364	41,139	3,140	41,555	41,555	41,555	41,555	41,555	41,555	41,555	498,052
Occupancy Service	59,206	27,889	54,222	26,864	87,076	38,328	38,328	38,328	38,328	38,328	38,328	38,328	523,552
Student Expense, Direct	33,572	93,160	48,497	61,849	82,664	54,341	54,341	54,341	54,341	54,341	54,341	54,341	700,131
Student Expense, Food	0	101	7,425	47,214	7,054	42,809	42,809	42,809	42,809	42,809	42,809	42,809	361,458
Office & Business Expense	217,065	27,315	79,804	24,175	48,582	51,352	51,352	51,352	51,352	51,352	51,352	51,352	756,404
Transportation	4,150	94	1,296	2,523	4,377	10,553	10,553	10,553	10,553	10,553	10,553	10,553	86,310
Total Ordinary Expenses	647,987	498,594	528,935	495,354	520,989	565,093	565,093	565,093	565,093	565,093	565,093	565,093	6,647,508
Operating Income	-11,889	-83,817	-100,835	325,195	-90,001	178,174	178,174	178,174	178,174	178,174	178,174	178,174	1,285,870
Extraordinary Expenses													
Interest	0	0	0	0	0	72	72	72	72	72	72	72	505
Facility Improvements	0	0	0	0	0	1,429	1,429	1,429	1,429	1,429	1,429	1,429	10,000
Total Extraordinary Expenses	0	0	0	0	0	1,501	1,501	1,501	1,501	1,501	1,501	1,501	10,505
Total Expenses	647,987	498,594	528,935	495,354	520,989	566,593	566,593	566,593	566,593	566,593	566,593	566,593	6,658,013
Net Income	-11,889	-83,817	-100,835	325,195	-90,001	176,673	176,673	176,673	176,673	176,673	176,673	176,673	1,275,365
Cash Flow Adjustments	-18,041	-8,263	22,168	-6,352	-2,401	1,841	1,841	1,841	1,841	1,841	1,841	1,841	0
Change in Cash	-29,930	-92,080	-78,668	318,843	-92,402	178,515	178,515	178,515	178,515	178,515	178,515	178,515	1,275,365
Forecast Cash	881,360	851,430	759,350	680,682	999,525	907,123	1,085,637	1,264,152	1,442,666	1,621,181	1,799,696	1,978,210	2,156,725

			Staff Point Person
Budget Total	575,000	(\$395k Budget + \$180k Unbudgeted Salaries)	
Funds Received			
Hall Family Foundation	180,000		Teacher Retention (Salaries: AP, ...and more?) D. Miles
SSKC: Curriculum	50,000		Wit & Wisdom Curr & PD D. Miles
Jackson Cnty Children's Services (Yr 1/2)	37,500	Pymt 1/4	Salaries: Chambers, et al. Miles/Nancy
SSKC: Infinite Campus Grant (FY22)	9,802		
UCM: Greater KC Writing Project	700		
SSKC: Food Pantry Setup	500		J. Chambers
Amazon Smile	251		General Donation R. Brennan
Annual Fund (Families): MightyCause	1,025		
Annual Fund (Families): United Way	602		
	280,380		
Confirmed & Awarded			
Jackson Cnty Children's Services (Yr 1/2)	115,500	Pymts 2/4, 3/4, 4/4	Salaries: Chambers, Byrd-Primos, Roots Coordin: Miles/Nancy
CWCS - Charter School Growth Fund	85,000		Salary: Butler D. Miles
Deffenbaugh	10,000		General Operations Nancy
DESE Teacher Retention Grant (Yr 1/3)	3,404		New Teacher PD Program Miles/Nancy
DHSS Covid-19 Relief (11/21-6/22) - June	7,907		Covid-19 Relief D. Miles/R. Brennan
	221,811		
Remaining to Fund-Raise			
	72,809	<i>(Budget Total - Received - Confirmed)</i>	
Request Submitted; Pending Approval			
ARP-HCY II Consortium	2,800		Student Services (J. Chambers on point) J. Chambers
Combat	50,000		Nancy
	52,800		
Request In Process			
	0		
Remaining to Fund-Raise: Need to Identify			
	20,009	<i>(In Process - Pending)</i>	
Submitted & Declined			
Ash Grove Cement	25,000		Offset Security Cameras
Mader	21,000		Offset Walkie-Talkies D. Miles

118 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$2.2m**, **\$1.1m** above budget.

This is a slight improvement over October (\$2.12M)

