

# January 2023 Financials

PREPARED FEB'23 BY

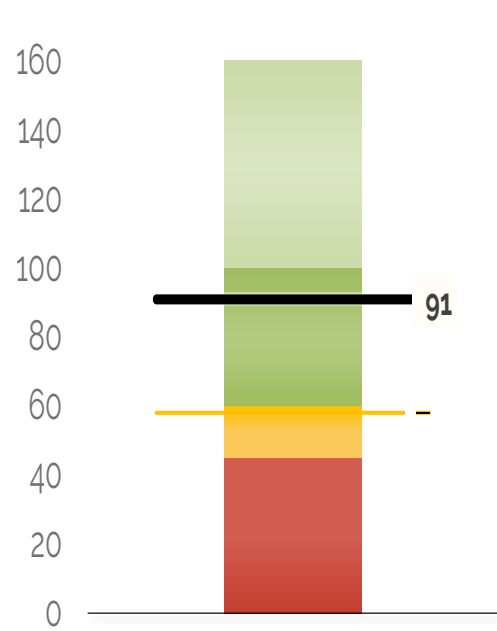


- **Executive Summary**
- **Key Performance Indicators**
- **YTD & Annual Forecast**
- **Monthly Financials**
- **Grant Update**
- **Cash Forecast**

- CWC's financials through 1/31/23 continue to show incremental improvement.
- YE Cash Balance Forecast has improved by just under \$100K and Days of Cash at YE has improved by 3 days, from 88 to 91.
- Net income projections for the year has increased to \$804K.
- Most revenue and expense categories continue to track within the budget/forecast parameters.
  - We are running slightly below forecast for grants. We will monitor for another month and then determine if a forecast adjustment should be made for February reporting.

## Days of Cash

Cash balance at year-end divided by average daily expenses

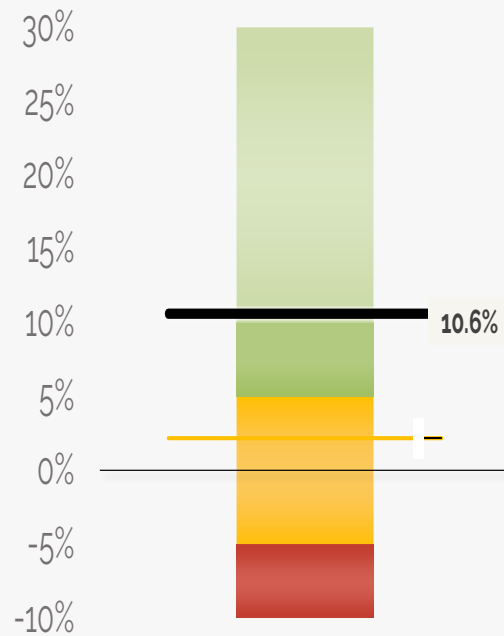


### 91 DAYS OF CASH AT YEAR'S END

The school will end the year with 91 days of cash. This is above the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

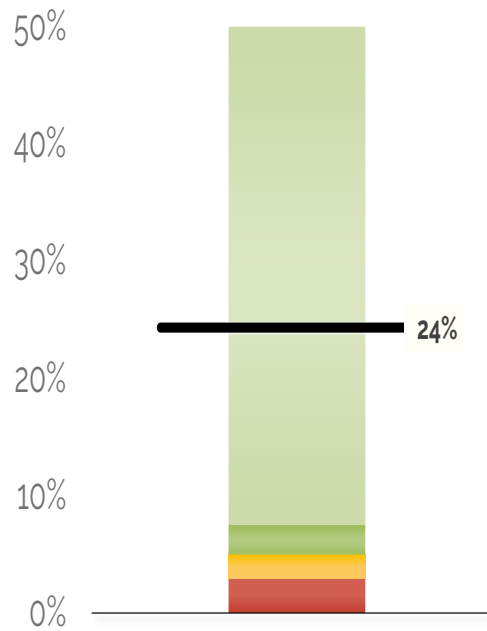


### 10.6% GROSS MARGIN

The forecasted net income is \$804k, which is \$661k above the budget. It yields a 10.6% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 24.33% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,647,278. 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>1/31/2023</i>	<i>6/30/2023</i>
<b>Assets</b>			
Current Assets			
Cash	881,360	1,297,580	1,685,719
Total Current Assets	881,360	1,297,580	1,685,719
<b>Total Assets</b>	<b>881,360</b>	<b>1,297,580</b>	<b>1,685,719</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	38,441	41,756	38,441
Total Current Liabilities	38,441	41,756	38,441
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>38,441</b>	<b>41,756</b>	
<b>Equity</b>			
Unrestricted Net Assets	842,919	842,919	842,919
Net Income	0	412,905	804,360
<b>Total Equity</b>	<b>842,919</b>	<b>1,255,824</b>	<b>1,647,278</b>

# Annotated Financials

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
<b>Revenue</b>							
Local Revenue	390,095	326,982	63,113	574,541	573,642	899	184,446
State Revenue	2,945,735	2,008,815	936,920	5,217,669	3,832,490	1,385,180	2,271,934
Federal Revenue	285,273	811,172	(525,899)	1,106,099	1,482,409	(376,310)	820,826
Private Grants and Donations	327,206	316,000	11,206	543,000	395,000	148,000	215,794
Earned Fees	134,867	155,355	(20,488)	134,867	308,180	(173,313)	-
<b>Total Revenue</b>	<b>4,083,176</b>	<b>3,618,324</b>	<b>464,852</b>	<b>7,576,176</b>	<b>6,591,720</b>	<b>984,456</b> ①	<b>3,493,000</b>
<b>Expenses</b>							
Salaries	1,557,428	1,615,347	57,919	2,827,497	2,769,166	(58,331)	1,270,069
Benefits and Taxes	435,692	470,840	35,147	803,724	807,154	3,430	368,032
Staff-Related Costs	19,967	23,917	3,950	41,256	41,000	(256)	21,290
Rent	327,443	289,947	(37,496)	498,052	497,052	(1,000)	170,609
Occupancy Service	329,753	286,268	(43,485)	523,552	490,746	(32,806)	193,798
Student Expense, Direct	411,065	396,566	(14,500)	703,058	679,827	(23,231)	291,993
Student Expense, Food	124,905	210,851	85,946	361,458	361,458	(0)	236,553
Office & Business Expense	440,757	411,209	(29,548)	756,404	704,929	(51,475)	315,647
Transportation	23,260	50,347	27,087	86,310	86,310	0	63,050
Total Ordinary Expenses	3,670,270	3,755,291	85,020	6,601,311	6,437,642	(163,670)	2,931,041
Net Operating Income	412,905	(136,967)	549,872	974,865	154,079	820,786	561,959
<b>Extraordinary Expenses</b>							
Interest	-	295	295	505	505	0	505
Facility Improvements	-	5,833	5,833	170,000	10,000	(160,000)	170,000
Total Extraordinary Expenses	-	6,128	6,128	170,505	10,505	(160,000)	170,505
<b>Total Expenses</b>	<b>3,670,270</b>	<b>3,761,419</b>	<b>91,148</b>	<b>6,771,816</b>	<b>6,448,146</b>	<b>(323,670)</b> ②	<b>3,101,546</b>
<b>Net Income</b>	<b>412,905</b>	<b>(143,095)</b>	<b>556,000</b>	<b>804,360</b>	<b>143,574</b>	<b>660,786</b> ③	<b>391,454</b>
Cash Flow Adjustments	3,315	-	3,315	0	-	0	(3,315)
<b>Change in Cash</b>	<b>416,220</b>	<b>(143,095)</b>	<b>559,315</b>	<b>804,360</b>	<b>143,574</b>	<b>660,786</b> ⑤	<b>388,140</b>

① **REVENUE: \$984K AHEAD**  
Improvements due largely to State increases for funding equity

② **EXPENSES: \$324K BEHIND**  
Due to mid-year staff salary increases and increases to cover facilities work in prep of FY24

③ **NET INCOME: \$661K ahead**

④ **CASH ADJ: \$0K AHEAD**

⑤ **NET CHANGE IN CASH: \$661K AHEAD**

# Monthly Financials

Income Statement	Actual							Forecast					TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
<b>Revenue</b>													
Local Revenue	66,277	60,229	52,132	54,515	49,973	51,259	55,710	36,889	36,889	36,889	36,889	36,889	574,541
State Revenue	321,514	306,933	306,691	632,956	339,832	300,848	736,962	454,387	454,387	454,387	454,387	454,387	5,217,669
Federal Revenue	32,435	27,306	0	70,840	27,912	64,642	62,138	164,165	164,165	164,165	164,165	164,165	1,106,099
Private Grants and Donations	181,027	9,977	37,760	52,356	751	39,192	6,143	43,159	43,159	43,159	43,159	43,159	543,000
Earned Fees	34,845	10,332	31,518	9,881	12,520	13,761	22,010	0	0	0	0	0	134,867
<b>Total Revenue</b>	<b>636,098</b>	<b>414,776</b>	<b>428,100</b>	<b>820,549</b>	<b>430,988</b>	<b>469,702</b>	<b>882,963</b>	<b>698,600</b>	<b>698,600</b>	<b>698,600</b>	<b>698,600</b>	<b>698,600</b>	<b>7,576,176</b>
<b>Expenses</b>													
Salaries	232,443	210,435	217,617	226,646	223,381	224,111	222,795	254,014	254,014	254,014	254,014	254,014	2,827,497
Benefits and Taxes	57,699	60,307	62,492	64,477	63,896	63,607	63,215	73,606	73,606	73,606	73,606	73,606	803,724
Staff-Related Costs	1,624	0	16,217	467	818	757	85	4,258	4,258	4,258	4,258	4,258	41,256
Rent	42,230	79,291	41,364	41,139	3,140	79,139	41,139	34,122	34,122	34,122	34,122	34,122	498,052
Occupancy Service	59,206	27,889	54,222	26,864	87,076	37,461	37,035	38,760	38,760	38,760	38,760	38,760	523,552
Student Expense, Direct	33,572	93,160	48,497	61,849	82,664	37,955	53,366	58,399	58,399	58,399	58,399	58,399	703,058
Student Expense, Food	0	101	7,425	47,214	7,054	51,357	11,755	47,311	47,311	47,311	47,311	47,311	361,458
Office & Business Expense	217,065	27,315	79,804	24,175	48,582	20,576	23,239	63,129	63,129	63,129	63,129	63,129	756,404
Transportation	4,150	94	1,296	2,523	4,377	3,129	7,691	12,610	12,610	12,610	12,610	12,610	86,310
Total Ordinary Expenses	647,987	498,594	528,935	495,354	520,989	518,092	460,320	586,208	586,208	586,208	586,208	586,208	6,601,311
Operating Income	-11,889	-83,817	-100,835	325,195	-90,001	-48,390	422,644	112,392	112,392	112,392	112,392	112,392	974,865
<b>Extraordinary Expenses</b>													
Interest	0	0	0	0	0	0	0	101	101	101	101	101	505
Facility Improvements	0	0	0	0	0	0	0	34,000	34,000	34,000	34,000	34,000	170,000
Total Extraordinary Expenses	0	0	0	0	0	0	0	34,101	34,101	34,101	34,101	34,101	170,505
<b>Total Expenses</b>	<b>647,987</b>	<b>498,594</b>	<b>528,935</b>	<b>495,354</b>	<b>520,989</b>	<b>518,092</b>	<b>460,320</b>	<b>620,309</b>	<b>620,309</b>	<b>620,309</b>	<b>620,309</b>	<b>620,309</b>	<b>6,771,816</b>
<b>Net Income</b>	<b>-11,889</b>	<b>-83,817</b>	<b>-100,835</b>	<b>325,195</b>	<b>-90,001</b>	<b>-48,390</b>	<b>422,644</b>	<b>78,291</b>	<b>78,291</b>	<b>78,291</b>	<b>78,291</b>	<b>78,291</b>	<b>804,360</b>
Cash Flow Adjustments	-18,041	-8,263	22,168	-6,352	-2,401	7,850	8,353	-663	-663	-663	-663	-663	0
<b>Change in Cash</b>	<b>-29,930</b>	<b>-92,080</b>	<b>-78,668</b>	<b>318,843</b>	<b>-92,402</b>	<b>-40,540</b>	<b>430,997</b>	<b>77,628</b>	<b>77,628</b>	<b>77,628</b>	<b>77,628</b>	<b>77,628</b>	<b>804,360</b>
Forecast Cash	881,360	851,430	759,350	680,682	999,525	907,123	866,583	994,748	1,122,913	1,251,078	1,379,244	1,507,409	1,635,574

			Staff Point Person
<b>Budget Total</b>		<b>575,000</b>	<b>(\$395k Budget + \$180k Unbudgeted Salaries)</b>
<b>Funds Received</b>			
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	1,150		
Annual Fund (Families): United Way	602		
Annual Fund (Students): 5th Grade	90		
		<b>280,595</b>	
<b>Confirmed &amp; Awarded</b>			
Jackson Cnty Children's Services (Yr 1/2)	115,500	Pymts 2/4, 3/4, 4/4	Salaries: Chambers, Byrd-Primos, Roots Coordina 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
		<b>221,811</b>	
<b>Remaining to Fund-Raise</b>		<b>72,594</b>	
<i>(Budget Total - Received - Confirmed)</i>			
<b>Request Submitted; Pending Approval</b>			
ARP-HCY II Consortium	2,800		Student Services (J. Chambers on point) J. Chambers
Combat	50,000		Nancy
		<b>52,800</b>	
<b>Request In Process</b>			
		<b>0</b>	
<b>Remaining to Fund-Raise: Need to Identify</b>		<b>19,794</b>	
<i>(In Process - Pending)</i>			
<b>Submitted &amp; Declined</b>			
Ash Grove Cement	25,000		Offset Security Cameras
Mader	21,000		Offset Walkie-Talkies D. Miles



## 91 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.7m**, **\$661k** above budget.

