

March 2023 Financials

PREPARED APR'23 BY

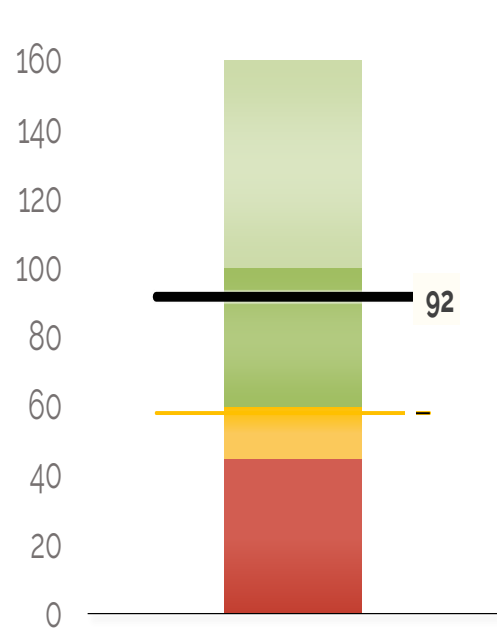


- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly Financials**
- **Grant Update**
- **Cash Forecast**

- As of 3/31/23, CWC projects a YE cash balance of \$1.69M and 92 days of cash. This is ahead of the YE budget by \$662,000.
- Net Income for the year is projected at \$805,539.
- Grants/Donation income was reviewed by the Finance Committee at their meeting on 4/18/23. We anticipate remaining grants/donations of \$122,312 by year end, short of our full year forecast by \$55,600. The Finance Committee agreed to adjust the YE forecast by that amount. It will be reflected in the 04/23 financials.
- At our March meeting, we start reviewing and preparing (financially) for FY23-24 and beyond. Jeff, Ryan and Danielle have done a great deal of work in advance to study what can be done to ensure CWC's long term sustainability. The model that will be presented, reflects that work and is a starting point for the full Board's discussion.

Days of Cash

Cash balance at year-end divided by average daily expenses

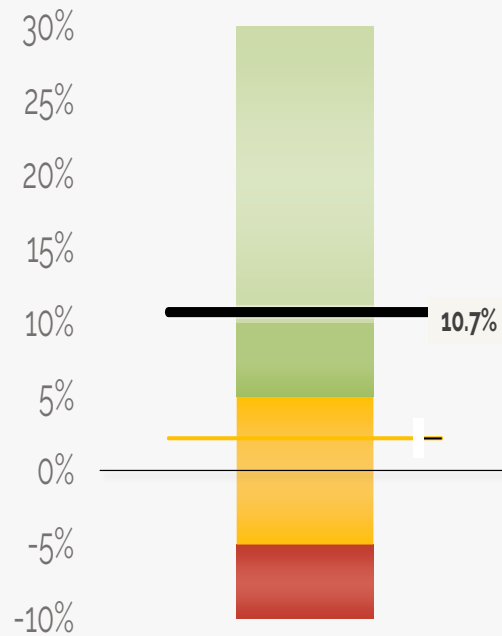


92 DAYS OF CASH AT YEAR'S END

The school will end the year with 92 days of cash. This is above the recommended 60 days and ahead of the sponsor requirement of 45 days

Gross Margin

Revenue less expenses, divided by revenue

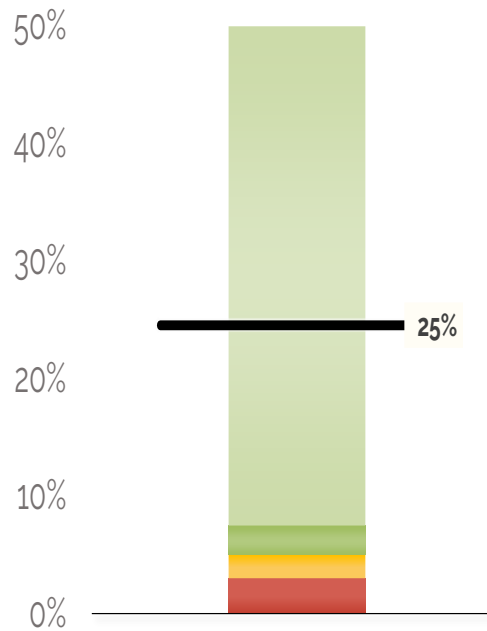


10.7% GROSS MARGIN

The forecasted net income is \$806k, which is \$662k above the budget. It yields a 10.7% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



24.55% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,648,458. Last year's fund balance was \$842,919.

			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
Jackson Cnty Children's Services (Yr 1/2)	112,124	Pymt 1/4 2/4 3/4	Salaries: Chambers, et al. Miles/Nancy
SSKC: Curriculum	50,000		Wit & Wisdom Curr & PD D. Miles
SSKC: Infinite Campus Grant (FY22)	9,802		
J.B. Reynolds Foundation	5,000		
UCM: Greater KC Writing Project	700		
SSKC: Food Pantry Setup	500		J. Chambers
Amazon Smile	352	General Donation	R. Brennan
Annual Fund (Families): MightyCause	1,625		
Annual Fund (Families): United Way	1,710		
Annual Fund (Families): Box Tops	49		
Annual Fund (Students): 5th Grade	90		
	361,952		
Confirmed & Awarded			
Jackson Cnty Children's Services (Yr 1/2)	37,500	Pymt 4/4	Salaries: Chambers, Byrd-Primos, Roots Coordinators 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
	143,811		
Remaining to Fund-Raise			
<i>(Budget Total - Received - Confirmed)</i>		69,237	
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			
<i>(In Process - Pending)</i>		16,437	
Submitted & Declined			
Ash Grove Cement	25,000	Offset Security Cameras	
Mader	21,000	Offset Walkie-Talkies	D. Miles

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>3/31/2023</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	881,360	1,646,616	1,686,899
Total Current Assets	881,360	1,646,616	1,686,899
Total Assets	881,360	1,646,616	1,686,899
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	38,441	49,494	38,441
Total Current Liabilities	38,441	49,494	38,441
Total Long-Term Liabilities	0	0	
Total Liabilities	38,441	49,494	
Equity			
Unrestricted Net Assets	842,919	842,919	842,919
Net Income	0	754,204	805,539
Total Equity	842,919	1,597,123	1,648,458

Annotated Financials

	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	498,550	435,964	62,586	576,047	573,642	2,405	77,498
State Revenue	3,871,901	2,766,934	1,104,967	5,140,000	3,832,490	1,307,510	1,268,099
Federal Revenue	544,507	1,063,629	(519,122)	1,111,320	1,482,409	(371,088)	566,813
Private Grants and Donations	365,109	365,375	(266)	543,000	395,000	148,000	177,891
Earned Fees	150,757	216,485	(65,728)	150,757	308,180	(157,423)	-
Total Revenue	5,430,823	4,848,386	582,436	7,521,125	6,591,720	929,404 ①	2,090,302
Expenses							
Salaries	2,014,016	2,076,874	62,859	2,778,520	2,769,166	(9,354)	764,504
Benefits and Taxes	565,197	605,365	40,168	799,922	807,154	7,232	234,725
Staff-Related Costs	37,061	30,750	(6,311)	42,253	41,000	(1,253)	5,192
Rent	409,722	372,789	(36,933)	498,052	497,052	(1,000)	88,331
Occupancy Service	413,027	368,059	(44,968)	529,714	490,746	(38,968)	116,687
Student Expense, Direct	543,748	509,870	(33,878)	653,450	679,827	26,377	109,701
Student Expense, Food	157,788	271,094	113,305	361,458	361,458	(0)	203,670
Office & Business Expense	500,505	528,697	28,192	795,402	704,929	(90,473)	294,897
Transportation	35,304	64,732	29,428	86,310	86,310	0	51,005
Total Ordinary Expenses	4,676,369	4,828,231	151,862	6,545,081	6,437,642	(107,439)	1,868,712
Net Operating Income	754,454	20,155	734,299	976,044	154,079	821,965	221,590
Extraordinary Expenses							
Interest	250	379	129	505	505	0	255
Facility Improvements	-	7,500	7,500	170,000	10,000	(160,000)	170,000
Total Extraordinary Expenses	250	7,879	7,629	170,505	10,505	(160,000)	170,255
Total Expenses	4,676,619	4,836,110	159,491	6,715,586	6,448,146	(267,439) ②	2,038,967
Net Income	754,204	12,276	741,928	805,539	143,574	661,965 ③	51,335
Cash Flow Adjustments	11,053	-	11,053	(0)	-	(0) ④	(11,053)
Change in Cash	765,257	12,276	752,980	805,539	143,574	661,965 ⑤	40,282

① **REVENUE: \$929K AHEAD**
Due primarily to funding equity

② **EXPENSES: \$267K BEHIND**
Mid year staff salary increases, higher than anticipated costs for facility repairs & maintenance, higher than budgeted CWC corp fees

③ **NET INCOME: \$662K ahead**

④ **CASH ADJ: \$0K BEHIND**

⑤ **NET CHANGE IN CASH: \$662K 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	51,259	55,710	67,188	41,266	25,833	25,833	25,833	576,047
State Revenue	321,514	306,933	306,691	632,956	339,832	300,848	736,962	503,975	422,190	422,700	422,700	422,700	5,140,000
Federal Revenue	32,435	27,306	0	70,840	27,912	64,642	62,138	206,331	52,903	188,938	188,938	188,938	1,111,320
Private Grants and Donations	181,027	9,977	37,760	52,356	751	39,192	6,143	227	37,675	59,297	59,297	59,297	543,000
Earned Fees	34,845	10,332	31,518	9,881	12,520	13,761	22,010	6,428	9,462	0	0	0	150,757
Total Revenue	636,098	414,776	428,100	820,549	430,988	469,702	882,963	784,149	563,498	696,767	696,767	696,767	7,521,125
Expenses													
Salaries	232,443	210,435	217,617	226,646	223,381	224,111	222,795	231,698	224,890	254,835	254,835	254,835	2,778,520
Benefits and Taxes	57,699	60,307	62,492	64,477	63,896	63,607	63,215	64,740	64,765	78,242	78,242	78,242	799,922
Staff-Related Costs	1,624	0	16,217	467	818	757	85	389	16,706	1,731	1,731	1,731	42,253
Rent	42,230	79,291	41,364	41,139	3,140	79,139	41,139	41,139	41,139	29,444	29,444	29,444	498,052
Occupancy Service	59,206	27,889	54,222	26,864	87,076	37,461	37,035	47,980	35,294	38,896	38,896	38,896	529,714
Student Expense, Direct	33,572	93,160	48,497	61,849	82,664	37,955	53,366	85,121	47,563	36,567	36,567	36,567	653,450
Student Expense, Food	0	101	7,425	47,214	7,054	51,357	11,755	18,136	14,747	67,890	67,890	67,890	361,458
Office & Business Expense	217,065	27,315	79,804	24,175	48,582	20,576	23,239	33,348	26,400	98,299	98,299	98,299	795,402
Transportation	4,150	94	1,296	2,523	4,377	3,129	7,691	7,025	5,020	17,002	17,002	17,002	86,310
Total Ordinary Expenses	647,987	498,594	528,935	495,354	520,989	518,092	460,320	529,575	476,523	622,904	622,904	622,904	6,545,081
Operating Income	-11,889	-83,817	-100,835	325,195	-90,001	-48,390	422,644	254,574	86,974	73,863	73,863	73,863	976,044
Extraordinary Expenses													
Interest	0	0	0	0	0	0	0	0	250	85	85	85	505
Facility Improvements	0	0	0	0	0	0	0	0	0	56,667	56,667	56,667	170,000
Total Extraordinary Expenses	0	0	0	0	0	0	0	0	250	56,752	56,752	56,752	170,505
Total Expenses	647,987	498,594	528,935	495,354	520,989	518,092	460,320	529,575	476,773	679,656	679,656	679,656	6,715,586
Net Income	-11,889	-83,817	-100,835	325,195	-90,001	-48,390	422,644	254,574	86,724	17,112	17,112	17,112	805,539
Cash Flow Adjustments	-18,041	-8,263	22,168	-6,352	-2,401	7,850	8,353	5,641	2,097	-3,684	-3,684	-3,684	0
Change in Cash	-29,930	-92,080	-78,668	318,843	-92,402	-40,540	430,997	260,215	88,822	13,427	13,427	13,427	805,539
Forecast Cash	881,360	851,430	759,350	680,682	999,525	907,123	866,583	1,297,580	1,557,795	1,646,616	1,660,044	1,673,471	1,686,899

92 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.7m**, **\$662k** above budget.

