

# April 2023 Financials

PREPARED MAY'23 BY

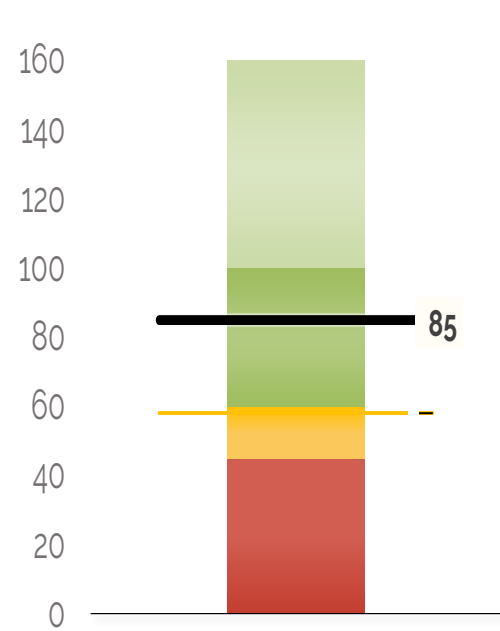


- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly Financials**
- **Grant Update**
- **Cash Forecast**

- **CWC ends April, 2023 with a projected YE cash balance of \$1.5M and 85 days of cash. This reflects two changes the board approved at the March meeting.**
  - **Making an additional payment for CWC license fees in FY23 in order to sync those payments with the current fiscal year.**
  - **Reduction of the grant/donations forecast for year end.**
- **Net Income for the year is projected at \$524,000.**
- **After a final review this week at CWC's Finance Committee, we are ready to submit the FY24 Draft Budget for approval. There were \$146k in additions made since the last review. Those additions covered ES curriculum, staff PD, Pre-K program, student behavior coaching, and SPED services.**

## Days of Cash

Cash balance at year-end divided by average daily expenses

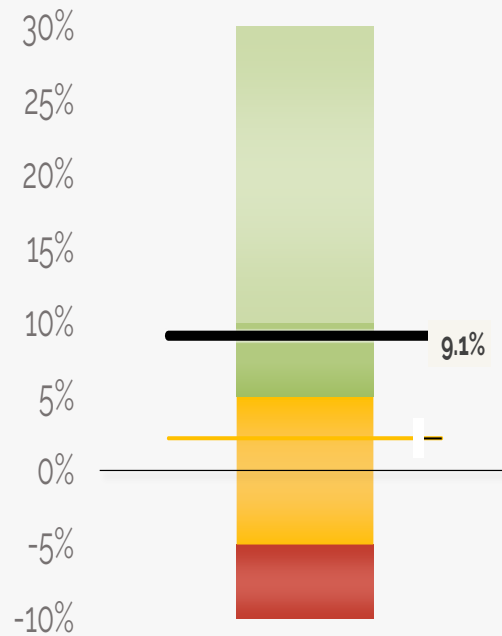


### 85 DAYS OF CASH AT YEAR'S END

The school will end the year with 85 days of cash. This is above the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

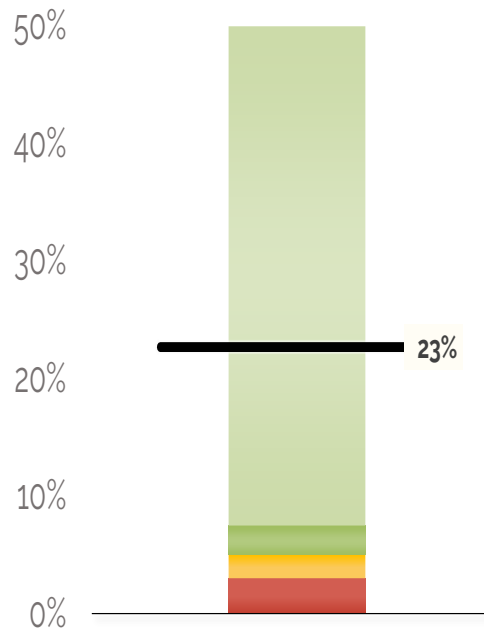


### 9.1% GROSS MARGIN

The forecasted net income is \$668k, which is \$524k above the budget. It yields a 9.1% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 22.69% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,510,433. Last year's fund balance was \$842,919.

			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
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	1,650		
Annual Fund (Families): United Way	1,710		
Annual Fund (Families): Box Tops	49		
Annual Fund (Students): 5th Grade	90		
	<b>361,977</b>		
<b>Confirmed &amp; Awarded</b>			
Jackson Cnty Children's Services (Yr 1/2)	37,500	Pymt 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>143,811</b>		
<b>Remaining to Fund-Raise</b>			
<i>(Budget Total - Received - Confirmed)</i>	<b>69,212</b>		
<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>			
<i>(In Process - Pending)</i>	<b>16,412</b>		
<b>Submitted &amp; Declined</b>			
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>4/30/2023</i>	<i>6/30/2023</i>
<b>Assets</b>			
Current Assets			
Cash	881,360	1,491,013	1,548,874
Total Current Assets	881,360	1,491,013	1,548,874
<b>Total Assets</b>	<b>881,360</b>	<b>1,491,013</b>	<b>1,548,874</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	38,441	47,648	38,441
Total Current Liabilities	38,441	47,648	38,441
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>38,441</b>	<b>47,648</b>	
<b>Equity</b>			
Unrestricted Net Assets	842,919	842,919	842,919
Net Income	0	600,446	667,514
<b>Total Equity</b>	<b>842,919</b>	<b>1,443,365</b>	<b>1,510,433</b>

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
<b>Revenue</b>							
Local Revenue	549,063	476,124	72,938	658,146	573,642	84,503	109,083
State Revenue	4,294,092	3,110,182	1,183,910	5,140,000	3,832,490	1,307,510	845,908
Federal Revenue	604,445	1,189,857	(585,412)	880,696	1,482,409	(601,713)	276,251
Private Grants and Donations	365,234	375,250	(10,016)	487,400	395,000	92,400	122,166
Earned Fees	157,450	247,050	(89,600)	157,450	308,180	(150,730)	-
<b>Total Revenue</b>	<b>5,970,283</b>	<b>5,398,464</b>	<b>571,819</b>	<b>7,323,691</b>	<b>6,591,720</b>	<b>731,971</b> ①	<b>1,353,408</b>
<b>Expenses</b>							
Salaries	2,237,679	2,307,638	69,959	2,756,334	2,769,166	12,832	518,654
Benefits and Taxes	628,170	672,628	44,458	792,441	807,154	14,713	164,271
Staff-Related Costs	39,050	34,167	(4,883)	43,546	41,000	(2,546)	4,496
Rent	450,861	414,210	(36,651)	489,000	497,052	8,052	38,139
Occupancy Service	445,747	408,955	(36,792)	529,740	490,746	(38,994)	83,992
Student Expense, Direct	595,109	566,522	(28,587)	674,494	679,827	5,333	79,385
Student Expense, Food	166,129	301,215	135,086	200,658	361,458	160,800	34,529
Office & Business Expense	668,552	587,441	(81,111)	938,818	704,929	(233,889)	270,266
Transportation	41,336	71,925	30,588	60,640	86,310	25,669	19,304
Total Ordinary Expenses	5,272,635	5,364,701	92,067	6,485,672	6,437,642	(48,030)	1,213,037
Net Operating Income	697,648	33,763	663,885	838,019	154,079	683,941	140,371
<b>Extraordinary Expenses</b>							
Interest	250	421	171	505	505	0	255
Facility Improvements	96,952	8,333	(88,619)	170,000	10,000	(160,000)	73,048
Total Extraordinary Expenses	97,202	8,754	(88,448)	170,505	10,505	(160,000)	73,303
<b>Total Expenses</b>	<b>5,369,837</b>	<b>5,373,455</b>	<b>3,619</b>	<b>6,656,177</b>	<b>6,448,146</b>	<b>(208,030)</b> ②	<b>1,286,340</b>
<b>Net Income</b>	<b>600,446</b>	<b>25,009</b>	<b>575,437</b>	<b>667,514</b>	<b>143,574</b>	<b>523,941</b> ③	<b>67,068</b>
Cash Flow Adjustments	9,207	-	9,207	0	-	0	(9,207)
<b>Change in Cash</b>	<b>609,653</b>	<b>25,009</b>	<b>584,644</b>	<b>667,514</b>	<b>143,574</b>	<b>523,941</b> ⑤	<b>57,862</b>

① **REVENUE: \$732K AHEAD**  
Primarily due to funding equity

② **EXPENSES: \$208K BEHIND**  
Mid year staff salary increases, higher than anticipated costs for facility repairs & maintenance, higher than budgeted CWC license fees.

③ **NET INCOME: \$524K ahead**

④ **CASH ADJ:\$0K AHEAD**

⑤ **NET CHANGE IN CASH: \$524K AHEAD**

# Monthly Financials

Income Statement	Actual										Forecast		
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
<b>Revenue</b>													
Local Revenue	66,277	60,229	52,132	54,515	49,973	51,259	55,710	67,188	41,266	50,513	54,542	54,542	658,146
State Revenue	321,514	306,933	306,691	632,956	339,832	300,848	736,962	503,975	422,190	422,191	422,954	422,954	5,140,000
Federal Revenue	32,435	27,306	0	70,840	27,912	64,642	62,138	206,331	52,903	59,938	130,625	145,625	880,696
Private Grants and Donations	181,027	9,977	37,760	52,356	751	39,192	6,143	227	37,675	125	61,083	61,083	487,400
Earned Fees	34,845	10,332	31,518	9,881	12,520	13,761	22,010	6,428	9,462	6,693	0	0	157,450
<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>784,149</b>	<b>563,498</b>	<b>539,460</b>	<b>669,204</b>	<b>684,204</b>	<b>7,323,691</b>
<b>Expenses</b>													
Salaries	232,443	210,435	217,617	226,646	223,381	224,111	222,795	231,698	224,890	223,664	259,327	259,327	2,756,334
Benefits and Taxes	57,699	60,307	62,492	64,477	63,896	63,607	63,215	64,740	64,765	62,973	82,135	82,135	792,441
Staff-Related Costs	1,624	0	16,217	467	818	757	85	389	16,706	1,989	2,248	2,248	43,546
Rent	42,230	79,291	41,364	41,139	3,140	79,139	41,139	41,139	41,139	41,139	19,070	19,070	489,000
Occupancy Service	59,206	27,889	54,222	26,864	87,076	37,461	37,035	47,980	35,294	32,720	41,996	41,996	529,740
Student Expense, Direct	33,572	93,160	48,497	61,849	82,664	37,955	53,366	85,121	47,563	51,361	39,693	39,693	674,494
Student Expense, Food	0	101	7,425	47,214	7,054	51,357	11,755	18,136	14,747	8,341	17,265	17,265	200,658
Office & Business Expense	217,065	27,315	79,804	24,175	48,582	20,576	23,239	33,348	26,400	168,047	135,133	135,133	938,818
Transportation	4,150	94	1,296	2,523	4,377	3,129	7,691	7,025	5,020	6,032	9,652	9,652	60,640
Total Ordinary Expenses	647,987	498,594	528,935	495,354	520,989	518,092	460,320	529,575	476,523	596,266	606,519	606,519	6,485,672
Operating Income	-11,889	-83,817	-100,835	325,195	-90,001	-48,390	422,644	254,574	86,974	-56,806	62,686	77,686	838,019
<b>Extraordinary Expenses</b>													
Interest	0	0	0	0	0	0	0	0	250	0	127	127	505
Facility Improvements	0	0	0	0	0	0	0	0	0	96,952	36,524	36,524	170,000
Total Extraordinary Expenses	0	0	0	0	0	0	0	0	250	96,952	36,651	36,651	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>529,575</b>	<b>476,773</b>	<b>693,218</b>	<b>643,170</b>	<b>643,170</b>	<b>6,656,177</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>254,574</b>	<b>86,724</b>	<b>-153,758</b>	<b>26,034</b>	<b>41,034</b>	<b>667,514</b>
Cash Flow Adjustments	-18,041	-8,263	22,168	-6,352	-2,401	7,850	8,353	5,641	2,097	-1,846	-4,603	-4,603	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>260,215</b>	<b>88,822</b>	<b>-155,604</b>	<b>21,431</b>	<b>36,431</b>	<b>667,514</b>
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	1,491,013	1,512,443	1,548,874



## 85 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.5m**, **\$524k** above budget.

