



May 2023 Financials

PREPARED JUN'23 BY

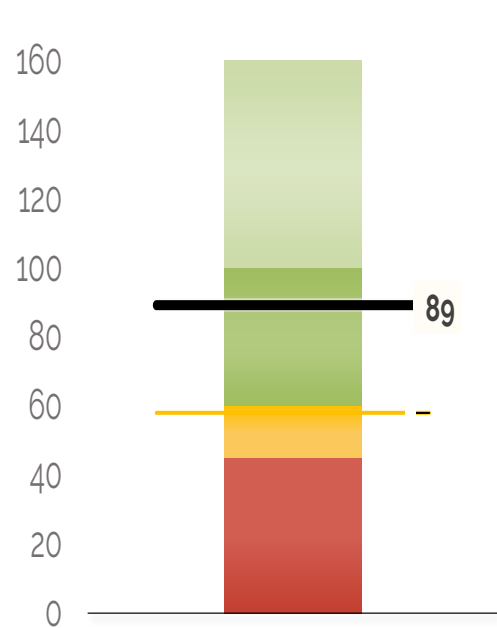


- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly Financials**
- **Grant Update**
- **Cash Forecast**

- As of 5/31/23 CWC had a projected YE cash balance of \$16.3M and 89 days of cash. Net income was projected at \$752,979.
 - This increase from April is primarily due to a \$98,951 prior year adjustment from DESE. While this is a lovely windfall, we have asked DESE to provide an explanation for this change...stay tuned.
- Expenses as of 05/23 are in line with expectations, although we have identified that our summer school expenses were not included as part of the original FY23 budget. However, if the prior year adjustment (above) holds, it will offset those summer school expenses.
- Finally, we have already begun work on our building improvements for FY24. YTD purchases are \$73,345.90.
- Similarly, the repairs from our water incident earlier this year are being made. To date we've paid out \$25,663.23 which will be reimbursed by FY23 year end.

Days of Cash

Cash balance at year-end divided by average daily expenses

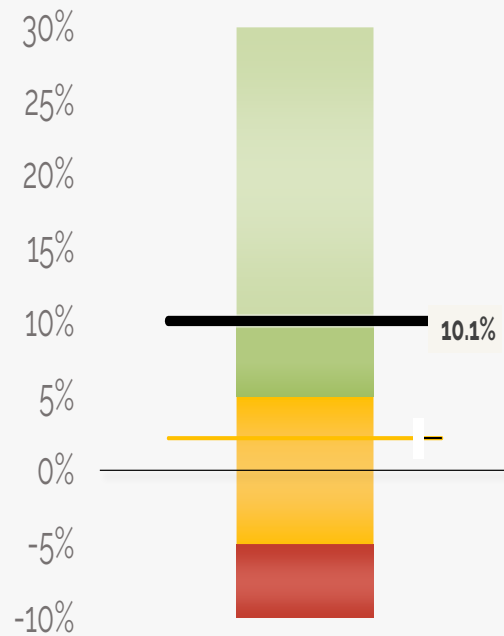


89 DAYS OF CASH AT YEAR'S END

The school will end the year with 89 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

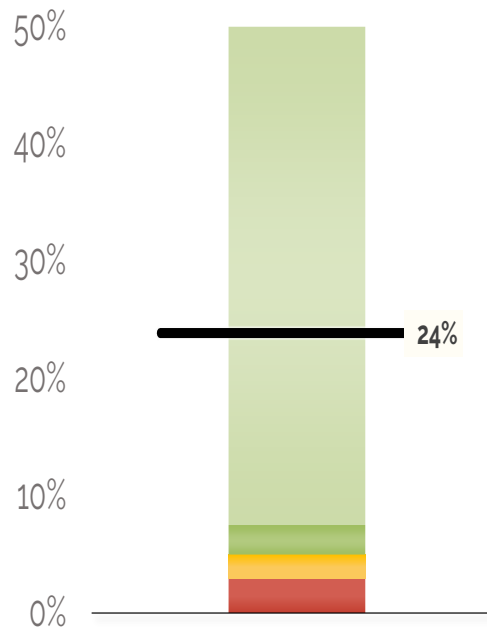


10.1% GROSS MARGIN

The forecasted net income is \$753k, which is \$609k above the budget. It yields a 10.1% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



23.87% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,595,897. 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	583		General Donation	R. Brennan
Annual Fund (Families): MightyCause	1,775			
Annual Fund (Families): United Way	1,710			
Annual Fund (Families): Box Tops	49			
Annual Fund (Students): 5th Grade	90			
		362,332		
Confirmed & Awarded				
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
		143,811		
Remaining to Fund-Raise		68,856		
<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		16,056		
<i>(In Process - Pending)</i>				
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>5/31/2023</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	881,360	1,480,584	1,634,338
Total Current Assets	881,360	1,480,584	1,634,338
Total Assets	881,360	1,480,584	1,634,338
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	38,441	48,148	38,441
Total Current Liabilities	38,441	48,148	38,441
Total Long-Term Liabilities	0	0	
Total Liabilities	38,441	48,148	
Equity			
Unrestricted Net Assets	842,919	842,919	842,919
Net Income	0	589,517	752,979
Total Equity	842,919	1,432,436	1,595,897

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	599,679	522,017	77,662	652,575	573,642	78,933	52,896
State Revenue	4,816,600	3,453,430	1,363,169	5,239,426	3,832,490	1,406,937	422,827
Federal Revenue	669,651	1,316,086	(646,435)	893,369	1,482,409	(589,040)	223,717
Private Grants and Donations	365,667	385,125	(19,458)	487,400	395,000	92,400	121,733
Earned Fees	165,858	277,615	(111,757)	165,858	308,180	(142,322)	-
Total Revenue	6,617,455	5,954,274	663,181	7,438,628	6,591,720	846,907 ①	821,173
Expenses							
Salaries	2,454,663	2,538,402	83,739	2,715,316	2,769,166	53,850	260,652
Benefits and Taxes	689,924	739,891	49,967	787,592	807,154	19,562	97,668
Staff-Related Costs	39,449	37,583	(1,865)	43,945	41,000	(2,945)	4,496
Rent	492,000	455,631	(36,369)	494,000	497,052	3,052	2,000
Occupancy Service	488,258	449,850	(38,407)	548,383	490,746	(57,637)	60,125
Student Expense, Direct	674,892	623,175	(51,717)	722,367	679,827	(42,540)	47,475
Student Expense, Food	202,128	331,337	129,209	202,942	361,458	158,517	813
Office & Business Expense	838,232	646,185	(192,047)	939,960	704,929	(235,031)	101,728
Transportation	49,940	79,117	29,178	60,640	86,310	25,670	10,700
Total Ordinary Expenses	5,929,485	5,901,171	(28,314)	6,515,144	6,437,642	(77,502)	585,659
Net Operating Income	687,969	53,102	634,867	923,484	154,079	769,405	235,514
Extraordinary Expenses							
Interest	250	463	213	505	505	0	255
Facility Improvements	98,202	9,167	(89,036)	170,000	10,000	(160,000)	71,798
Total Extraordinary Expenses	98,452	9,630	(88,823)	170,505	10,505	(160,000)	72,053
Total Expenses	6,027,937	5,910,801	(117,136)	6,685,649	6,448,146	(237,502) ②	657,711
Net Income	589,517	43,473	546,045	752,979	143,574	609,405 ③	163,461
Cash Flow Adjustments	9,707	-	9,707	0	-	0	(9,707)
Change in Cash	599,224	43,473	555,752	752,979	143,574	609,405 ⑤	153,754

① REVENUE: \$847K AHEAD

Due to funding equity & a \$106K prior year adjustment, \$99K of which occurred in 05/23

② EXPENSES: \$238K BEHIND

Reflects higher than anticipated costs for facility repairs & maintenance and higher than budgeted CWC license fees.

③ NET INCOME: \$609K ahead

④ CASH ADJ: \$0K AHEAD

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⑤ NET CHANGE IN CASH: \$609K AHEAD

Monthly Financials

Income Statement	Actual												Forecast	
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL	
Revenue														
Local Revenue	66,277	60,229	52,132	54,515	49,973	51,259	55,710	67,188	41,266	50,513	50,616	52,896	652,575	
State Revenue	321,514	306,933	306,691	632,956	339,832	300,848	736,962	503,975	422,190	422,191	522,508	422,827	5,239,426	
Federal Revenue	32,435	27,306	0	70,840	27,912	64,642	62,138	206,331	52,903	59,938	65,206	223,717	893,369	
Private Grants and Donations	181,027	9,977	37,760	52,356	751	39,192	6,143	227	37,675	125	434	121,733	487,400	
Earned Fees	34,845	10,332	31,518	9,881	12,520	13,761	22,010	6,428	9,462	6,693	8,408	0	165,858	
Total Revenue	636,098	414,776	428,100	820,549	430,988	469,702	882,963	784,149	563,498	539,460	647,172	821,173	7,438,628	
Expenses														
Salaries	232,443	210,435	217,617	226,646	223,381	224,111	222,795	231,698	224,890	223,664	216,984	260,652	2,715,316	
Benefits and Taxes	57,699	60,307	62,492	64,477	63,896	63,607	63,215	64,740	64,765	62,973	61,754	97,668	787,592	
Staff-Related Costs	1,624	0	16,217	467	818	757	85	389	16,706	1,989	399	4,496	43,945	
Rent	42,230	79,291	41,364	41,139	3,140	79,139	41,139	41,139	41,139	41,139	41,139	2,000	494,000	
Occupancy Service	59,206	27,889	54,222	26,864	87,076	37,461	37,035	47,980	35,294	32,720	42,510	60,125	548,383	
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	1,480,584	1,634,338	
Student Expense, Direct			33,572	93,160	48,497	61,849	82,064	37,955	53,366	85,121	47,563	51,361	79,783	47,475
Student Expense, Food	0	101	7,425	47,214	7,054	51,357	11,755	18,136	14,747	8,341	35,999	813	202,942	
Office & Business Expense	217,065	27,315	79,804	24,175	48,582	20,576	23,239	33,348	26,400	168,047	169,680	101,728	939,960	
Transportation	4,150	94	1,296	2,523	4,377	3,129	7,691	7,025	5,020	6,032	8,603	10,700	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	656,851	585,659	6,515,144	
Operating Income	-11,889	-83,817	-100,835	325,195	-90,001	-48,390	422,644	254,574	86,974	-56,806	-9,679	235,514	923,484	
Extraordinary Expenses														
Interest	0	0	0	0	0	0	0	0	250	0	0	255	505	
Facility Improvements	0	0	0	0	0	0	0	0	0	96,952	1,250	71,798	170,000	
Total Extraordinary Expenses	0	0	0	0	0	0	0	0	250	96,952	1,250	72,053	170,505	
Total Expenses	647,987	498,594	528,935	495,354	520,989	518,092	460,320	529,575	476,773	693,218	658,101	657,711	6,685,649	
Net Income	-11,889	-83,817	-100,835	325,195	-90,001	-48,390	422,644	254,574	86,724	-153,758	-10,929	163,461	752,979	
Cash Flow Adjustments	-18,041	-8,263	22,168	-6,352	-2,401	7,850	8,353	5,641	2,097	-1,846	500	-9,707	0	
Change in Cash	-29,930	-92,080	-78,668	318,843	-92,402	-40,540	430,997	260,215	88,822	-155,604	-10,428	153,754	752,979	
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	1,480,584	1,634,338	

89 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.6m**, **\$609k** above budget.

