

June 2023 Financials

PREPARED AUG'23 BY

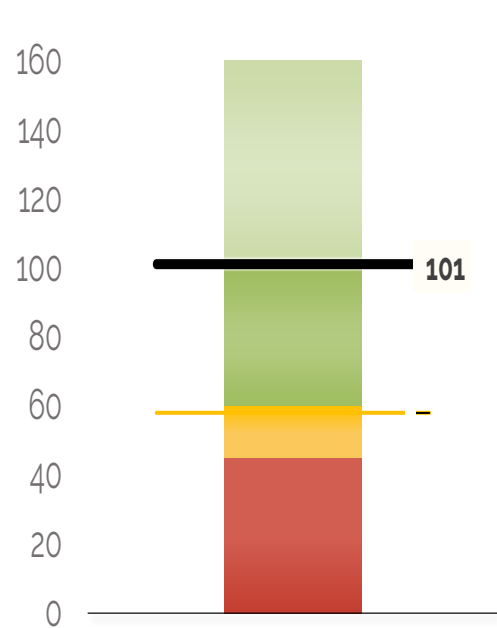


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- **Cash Forecast**

- At the end of FY23, CWC had a YE cash balance of \$1.82M, ahead of the May forecast by about \$130,000. Days of cash at YE were 101 days vs the May forecast of 89 days. This represents a significant improvement for CWC vs. the FY22 close, with an increase of almost \$1M year over year.
- In FY23 revenue was positively impacted by changes to the basic funding formula, higher than budgeted Prop C revenue, and almost \$100,000 improvement in private grants/donations vs. the original budget. Way to go team!
- In addition to the revenue improvements, cost savings in some expense categories, along with insurance reimbursement for water damage, helped offset overages in other expense categories.
- Finally, CWC was able to defer \$400,000 of ESSER III funding into FY25.
- All in all, a pretty darn good financial year!

Days of Cash

Cash balance at year-end divided by average daily expenses

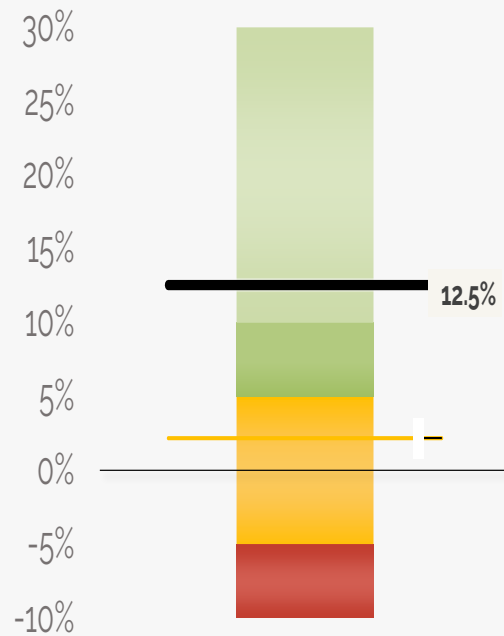


101 DAYS OF CASH AT YEAR'S END

The school will end the year with 101 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

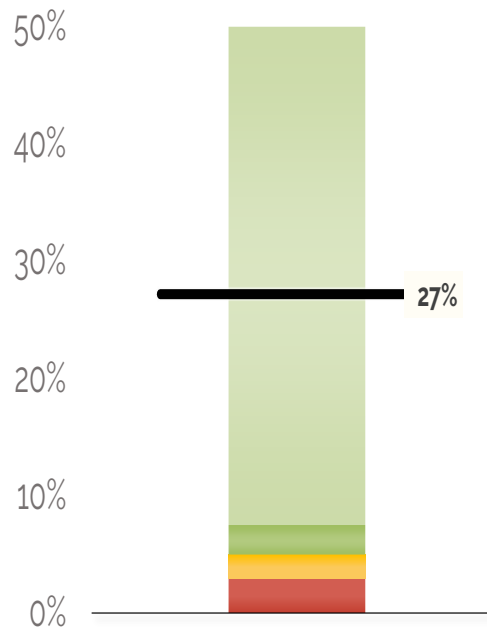


12.5% GROSS MARGIN

The forecasted net income is \$942k, which is \$798k above the budget. It yields a 12.5% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



27.19% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,784,957. 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>6/30/2023</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	881,360	1,818,266	1,818,266
Total Current Assets	881,360	1,818,266	1,818,266
Total Assets	881,360	1,818,266	1,818,266
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	38,441	33,308	33,308
Total Current Liabilities	38,441	33,308	33,308
Total Long-Term Liabilities	0	0	
Total Liabilities	38,441	33,308	
Equity			
Unrestricted Net Assets	842,919	842,919	842,919
Net Income	0	942,039	942,039
Total Equity	842,919	1,784,957	1,784,957

	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	646,859	573,642	73,217	646,859	573,642	73,217	-
State Revenue	5,238,790	3,832,490	1,406,301	5,238,790	3,832,490	1,406,301	-
Federal Revenue	934,821	1,482,409	(547,588)	934,821	1,482,409	(547,588)	-
Private Grants and Donations	493,502	395,000	98,502	493,502	395,000	98,502	-
Earned Fees	192,740	308,180	(115,440)	192,740	308,180	(115,440)	-
Total Revenue	7,506,712	6,591,720	914,991	7,506,712	6,591,720	914,991	1
Expenses							
Salaries	2,730,809	2,769,166	38,357	2,730,809	2,769,166	38,357	-
Benefits and Taxes	760,757	807,154	46,397	760,757	807,154	46,397	-
Staff-Related Costs	40,252	41,000	748	40,252	41,000	748	-
Rent	497,141	497,052	(89)	497,141	497,052	(89)	-
Occupancy Service	530,368	490,746	(39,622)	530,368	490,746	(39,622)	-
Student Expense, Direct	733,010	679,827	(53,183)	733,010	679,827	(53,183)	-
Student Expense, Food	210,070	361,458	151,388	210,070	361,458	151,388	-
Office & Business Expense	863,813	704,929	(158,884)	863,813	704,929	(158,884)	-
Transportation	55,675	86,310	30,634	55,675	86,310	30,634	-
Total Ordinary Expenses	6,421,896	6,437,642	15,746	6,421,896	6,437,642	15,746	-
Net Operating Income	1,084,816	154,079	930,737	1,084,816	154,079	930,737	-
Extraordinary Expenses							
Interest	250	505	255	250	505	255	-
Facility Improvements	142,527	10,000	(132,527)	142,527	10,000	(132,527)	-
Total Extraordinary Expenses	142,777	10,505	(132,272)	142,777	10,505	(132,272)	-
Total Expenses	6,564,673	6,448,146	(116,526)	6,564,673	6,448,146	(116,526)	2
Net Income	942,039	143,574	798,465	942,039	143,574	798,465	3
Cash Flow Adjustments	(5,133)	-	(5,133)	(5,133)	-	(5,133)	4
Change in Cash	936,906	143,574	793,332	936,906	143,574	793,332	5

1 REVENUE: \$915K AHEAD

Due to funding equity impact to basic formula, Prop C, and grants/donations.

2 EXPENSES: \$117K BEHIND

Savings in other expense categories helped offset expense overages in other categories.

3 NET INCOME: \$798K ahead

4 CASH ADJ: \$5K BEHIND

5 NET CHANGE IN CASH: \$793K 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	47,180	646,859
State Revenue	321,514	306,933	306,691	632,956	339,832	300,848	736,962	503,975	422,190	422,191	522,508	422,191	5,238,790
Federal Revenue	32,435	27,306	0	70,840	27,912	64,642	62,138	206,331	52,903	59,938	65,206	265,170	934,821
Private Grants and Donations	181,027	9,977	37,760	52,356	751	39,192	6,143	227	37,675	125	434	127,834	493,502
Earned Fees	34,845	10,332	31,518	9,881	12,520	22,111	29,905	13,545	9,462	6,693	8,408	3,519	192,740
Total Revenue	636,098	414,776	428,100	820,549	430,988	478,052	890,858	791,267	563,498	539,460	647,172	865,894	7,506,712
Expenses													
Salaries	232,443	210,435	217,617	226,646	223,381	224,111	222,795	231,698	224,890	223,664	216,984	276,146	2,730,809
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	70,833	760,757
Staff-Related Costs	1,624	0	16,217	467	818	757	85	389	16,706	1,989	399	803	40,252
Rent	42,230	79,291	41,364	41,139	3,140	79,139	41,139	41,139	41,139	41,139	41,139	5,141	497,141
Occupancy Service	59,206	27,889	54,222	26,864	87,076	37,461	37,035	47,980	35,294	32,720	42,510	42,110	530,368
Student Expense, Direct	33,572	93,160	48,497	61,849	82,664	37,955	53,366	85,121	47,563	51,361	79,783	58,119	733,010
Student Expense, Food	0	101	7,425	47,214	7,054	51,357	11,755	18,136	14,747	8,341	35,999	7,942	210,070
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	25,582	863,813
Transportation	4,150	94	1,296	2,523	4,377	3,129	7,691	7,025	5,020	6,032	8,603	5,736	55,675
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	492,410	6,421,896
Operating Income	-11,889	-83,817	-100,835	325,195	-90,001	-40,040	430,539	261,692	86,974	-56,806	-9,679	373,484	1,084,816
Extraordinary Expenses													
Interest	0	0	0	0	0	0	0	0	250	0	0	0	250
Facility Improvements	0	0	0	0	0	0	0	0	0	96,952	1,250	44,325	142,527
Total Extraordinary Expenses	0	0	0	0	0	0	0	0	250	96,952	1,250	44,325	142,777
Total Expenses	647,987	498,594	528,935	495,354	520,989	518,092	460,320	529,575	476,773	693,218	658,101	536,735	6,564,673
Net Income	-11,889	-83,817	-100,835	325,195	-90,001	-40,040	430,539	261,692	86,724	-153,758	-10,929	329,159	942,039
Cash Flow Adjustments	-18,041	-8,263	22,168	-6,352	-2,401	-500	458	-1,477	2,097	-1,846	500	8,523	-5,133
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	337,681	936,906

			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)	149,451	Salaries: Chambers, et al.	Miles/Nancy
CWCS - Charter School Growth Fund	85,000	Salary: Butler	D. Miles
SSKC: Curriculum	50,000	Wit & Wisdom Curr & PD	D. Miles
SSKC: Infinite Campus Grant (FY22)	9,802		
J.B. Reynolds Foundation	5,000		
Quality Framework Grant	5,000		
Amazon Smile	966	General Donation	R. Brennan
UCM: Greater KC Writing Project	700		
SSKC: Food Pantry Setup	500		J. Chambers
Annual Fund (Families): MightyCause	1,900		
Annual Fund (Families): United Way	1,710		
Annual Fund (Families): Box Tops	49		
Annual Fund (Students): 5th Grade	90		
	490,167		
Confirmed & Awarded			
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. Bren
	182,027		
Remaining to Fund-Raise			
<i>(Budget Total - Received - Confirmed)</i>	-97,194		
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>	OVER GOAL		
Submitted & Declined			
Ash Grove Cement	25,000	Offset Security Cameras	
Mader	21,000	Offset Walkie-Talkies	D. Miles

101 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.8m**, **\$793k** above budget.

As compared to FY22 where the ending cash balance was 881.36k and days of cash was 44.

