



November 2024 Financials

PREPARED DEC'24 BY



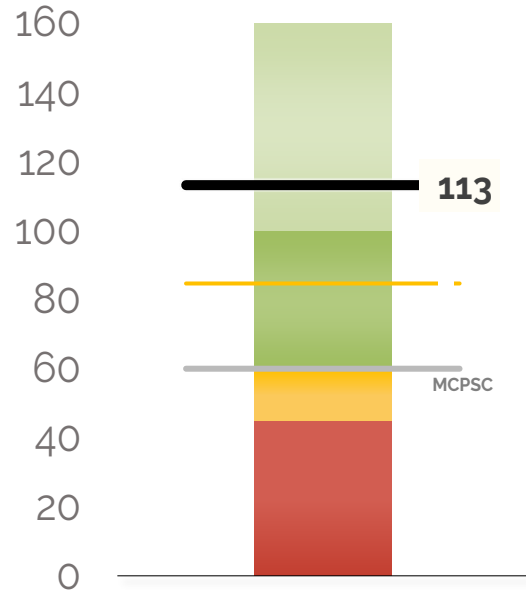
- **Executive Summary**
- **Key Performance Indicators**
- **Balance Sheet**
- **YTD & Annual Forecast**
- **Monthly Financials**
- **Grant Update**
- **Cash Forecast**

- CWC closed out November 2024 with a projected YE Cash balance of \$2.12M. Days of Cash is 113 days. These are ahead of budget and an improvement from our October 2024 financials.
- Revenue
 - Higher than projected enrollment and a higher than budgeted DESE per ADA payment have increased our State revenue forecast by more than \$382k. We are currently reflecting a \$13k per ADA basic formula payment. There is still potential upside of another \$300/ADA.
 - The Classroom Trust Fund allocation is also more than \$41k ahead of budget.
 - Both increases are more than offsetting a \$15.5k decrease in High Needs funding.

- **Expenses**
 - Operating expenses are trending in line with budget except for Student Transportation. With 3.5 months of school completed, we have already used almost all of our full year budget. Our average monthly run rate is \$29,727. We have 5.5 months of school left (\$163,500 cost) and only \$9k remaining in our budget.
- **Net Income**
 - The increase in revenue has helped offset our projected YE loss, reducing it from (\$566,670) to (\$161,012).

Days of Cash

Cash balance at year-end divided by average daily expenses

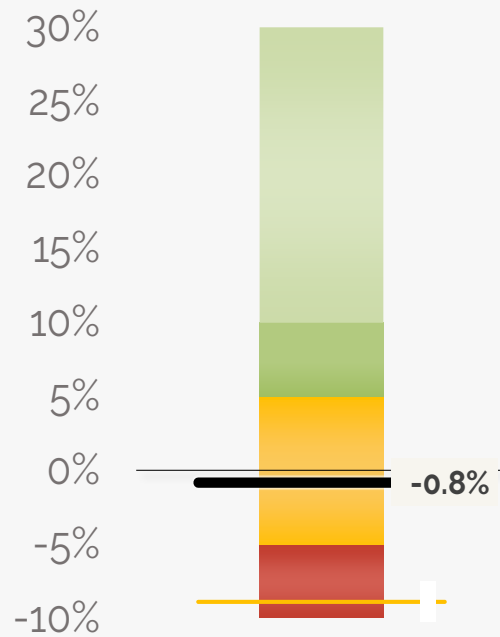


113 DAYS OF CASH AT YEAR'S END

The school will end the year with 113 days of cash. This is above the recommended 60 days, and 6 more day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue

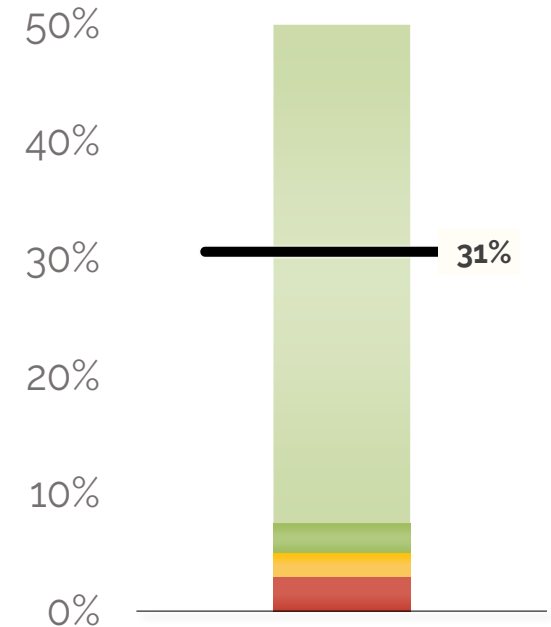


-0.8% GROSS MARGIN

The forecasted net income is -\$56k, which is \$511k above the budget. It yields a -0.8% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



30.62% AT YEAR'S END

The school is projected to end the year with a fund balance of \$2,091,210. Last year's fund balance was \$2,147,326.

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	2,172,498	2,206,042	2,116,090
Total Current Assets	2,172,498	2,206,042	2,116,090
Total Assets	2,172,498	2,206,042	2,116,090
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	25,172	21,454	24,880
Total Current Liabilities	25,172	21,454	24,880
Total Long-Term Liabilities	0	0	
Total Liabilities	25,172	21,454	24,880
Equity			
Unrestricted Net Assets	2,147,326	2,147,326	2,147,326
Net Income	0	37,263	-56,116
Total Equity	2,147,326	2,184,589	2,091,210
Total Liabilities and Equity	2,172,498	2,206,042	2,116,090

	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
Revenue								
Local Revenue	304,494	239,646	64,848	558,858	558,091	768	254,364	46%
State Revenue	2,298,469	1,938,455	360,015	5,481,038	5,072,510	408,528	3,182,569	58%
Federal Revenue	142,473	160,461	(17,988)	507,420	505,502	1,918	364,947	72%
Private Grants and Donations	167,057	40,000	127,057	200,000	200,000	(0)	32,943	16%
Earned Fees	20,307	10,043	10,264	25,058	24,104	954	4,751	19%
Total Revenue	2,932,801	2,388,605	544,196	6,772,375	6,360,206	412,169	3,839,574	①
Expenses								
Salaries	1,204,263	1,342,213	137,950	3,144,601	3,221,312	76,711	1,940,338	62%
Benefits and Taxes	343,725	409,639	65,914	944,544	983,133	38,589	600,819	64%
Staff-Related Costs	30,825	21,667	(9,158)	59,496	52,000	(7,496)	28,671	48%
Rent	250,159	209,498	(40,661)	502,795	502,795	(0)	252,636	50%
Occupancy Service	241,038	210,183	(30,856)	504,438	504,438	0	263,400	52%
Student Expense, Direct	369,091	270,658	(98,433)	650,257	649,578	(679)	281,167	43%
Student Expense, Food	104,245	68,625	(35,620)	164,836	164,700	(136)	60,591	37%
Office & Business Expense	168,682	265,610	96,928	641,724	637,464	(4,260)	473,043	74%
Transportation	108,461	47,155	(61,307)	117,515	113,171	(4,344)	9,054	8%
Total Ordinary Expenses	2,820,488	2,845,247	24,758	6,730,206	6,828,592	98,385	3,909,718	58%
Interest	-	208	208	500	500	(0)	500	100%
Facility Improvements	75,050	40,744	(34,306)	97,785	97,785	(0)	22,735	23%
Total Extraordinary Expenses	75,050	40,952	(34,098)	98,285	98,285	(0)	23,235	24%
Total Expenses	2,895,538	2,886,199	(9,340)	6,828,492	6,926,877	98,385	3,932,953	②
Net Income	37,263	(497,594)	534,857	(56,116)	(566,670)	510,554	(93,379)	③
Cash Flow Adjustments	(3,718)	-	(3,718)	(292)	-	(292)	3,427	④
Change in Cash	33,544	(497,594)	531,138	(56,408)	(566,670)	510,262	(89,953)	⑤

① REVENUE: \$412K AHEAD

Higher than budgeted enrollment and DESE per ADA payment

② EXPENSES: \$98K AHEAD

Currently showing some 'savings' in salaries/benefits but this should settle out with a planned new hire after the first of the year.

③ NET INCOME: \$511K ahead



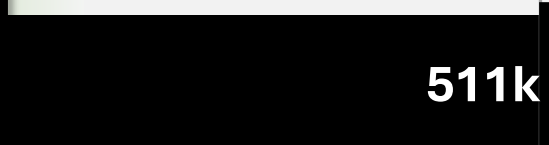

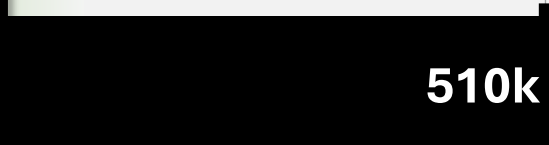
④ CASH ADJ:\$0K BEHIND

⑤ NET CHANGE IN CASH: \$510K AHEAD

Monthly Financials

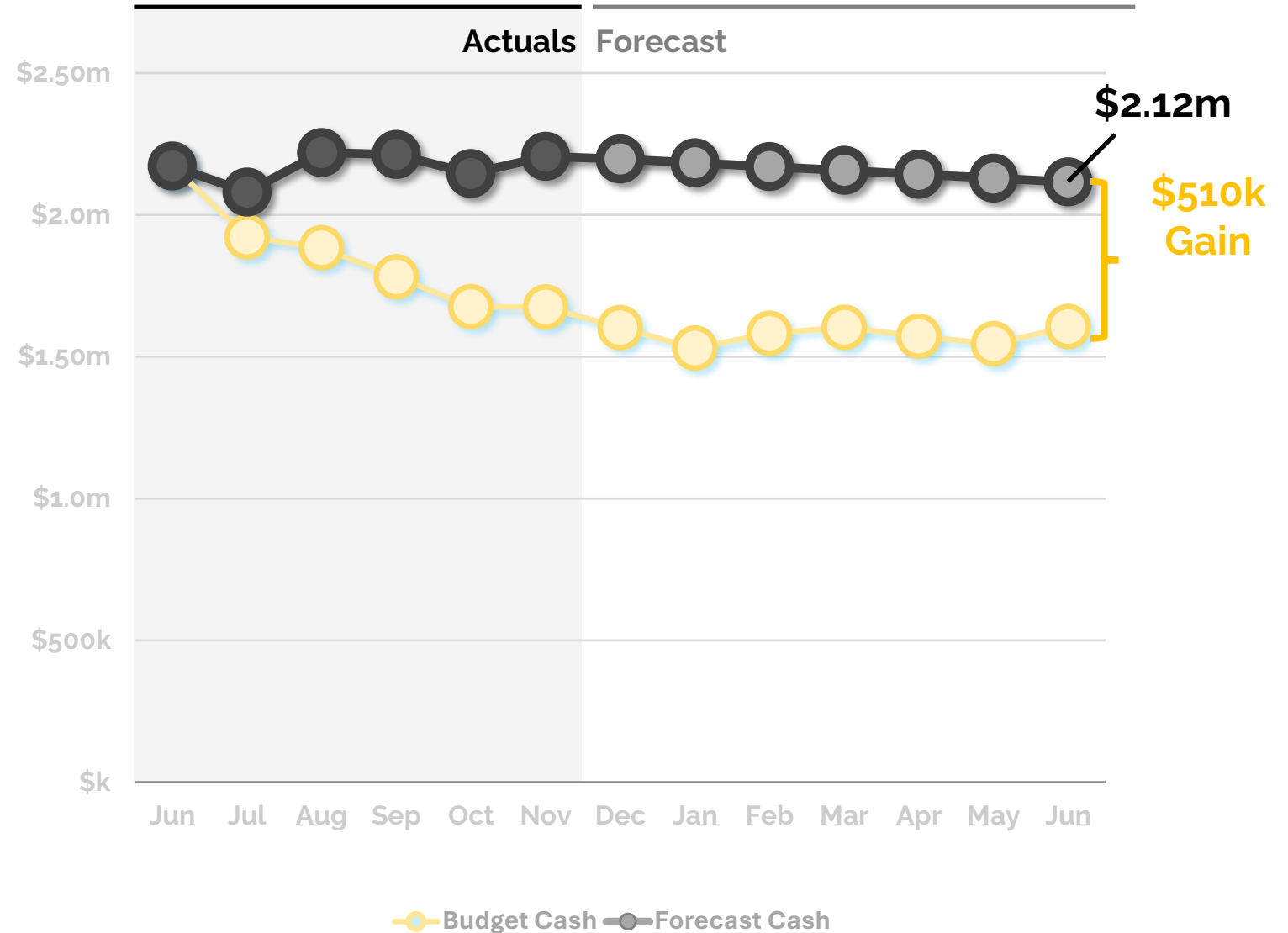
Income Statement	Actual					Forecast							TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	75,589	62,385	51,277	48,504	66,740	36,338	36,338	36,338	36,338	36,338	36,338	36,338	558,858
State Revenue	451,086	456,997	471,527	459,919	458,941	454,653	454,653	454,653	454,653	454,653	454,653	454,653	5,481,038
Federal Revenue	1,422	0	47,920	43,441	49,691	52,135	52,135	52,135	52,135	52,135	52,135	52,135	507,420
Private Grants and Donations	40	114,760	1,973	2,060	48,223	4,706	4,706	4,706	4,706	4,706	4,706	4,706	200,000
Earned Fees	951	6,361	7,170	3,525	2,300	679	679	679	679	679	679	679	25,058
Total Revenue	529,087	640,503	579,867	557,449	625,895	548,511	548,511	548,511	548,511	548,511	548,511	548,511	6,772,375
Expenses													
Salaries	249,623	239,279	235,108	237,111	243,141	273,977	277,727	277,727	277,727	277,727	277,727	277,727	3,144,601
Benefits and Taxes	63,066	67,414	77,665	66,027	69,553	85,200	85,937	85,937	85,937	85,937	85,937	85,937	944,544
Staff-Related Costs	9,774	-798	2,889	5,094	13,866	4,096	4,096	4,096	4,096	4,096	4,096	4,096	59,496
Rent	79,079	42,817	42,713	42,763	42,787	36,091	36,091	36,091	36,091	36,091	36,091	36,091	502,795
Occupancy Service	46,490	52,017	41,362	70,512	30,658	37,629	37,629	37,629	37,629	37,629	37,629	37,629	504,438
Student Expense, Direct	103,770	62,930	58,084	86,161	58,145	40,167	40,167	40,167	40,167	40,167	40,167	40,167	650,257
Student Expense, Food	2,446	4,496	35,531	36,863	24,909	8,656	8,656	8,656	8,656	8,656	8,656	8,656	164,836
Office & Business Expense	34,925	26,972	53,715	34,477	18,593	67,578	67,578	67,578	67,578	67,578	67,578	67,578	641,724
Transportation	17,729	1,550	25,751	30,887	32,545	1,293	1,293	1,293	1,293	1,293	1,293	1,293	117,515
Total Ordinary Expenses	606,900	496,678	572,818	609,896	534,196	554,685	559,172	559,172	559,172	559,172	559,172	559,172	6,730,206
Operating Income	-77,813	143,825	7,049	-52,447	91,699	-6,175	-10,662	-10,662	-10,662	-10,662	-10,662	-10,662	42,169
Extraordinary Expenses													
Interest	0	0	0	0	0	71	71	71	71	71	71	71	500
Facility Improvements	7,000	7,000	9,500	10,600	40,950	3,248	3,248	3,248	3,248	3,248	3,248	3,248	97,785
Total Extraordinary Expenses	7,000	7,000	9,500	10,600	40,950	3,319	3,319	3,319	3,319	3,319	3,319	3,319	98,285
Total Expenses	613,900	503,678	582,318	620,496	575,146	558,005	562,491	562,491	562,491	562,491	562,491	562,491	6,828,492
Net Income	-84,813	136,825	-2,451	-63,047	50,749	-9,494	-13,981	-13,981	-13,981	-13,981	-13,981	-13,981	-56,116
Cash Flow Adjustments	-7,138	2,515	-4,300	-4,413	9,617	490	490	490	490	490	490	490	-292
Change in Cash	-91,951	139,341	-6,751	-67,460	60,365	-9,004	-13,491	-13,491	-13,491	-13,491	-13,491	-13,491	-56,408
Ending Cash	2,080,547	2,219,887	2,213,137	2,145,677	2,206,042	2,197,038	2,183,546	2,170,055	2,156,564	2,143,072	2,129,581	2,116,090	

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$6.8m	\$6.4m	\$412k		Higher than budgeted enrollment and DESE per ADA payment have combined to net additional basic formula funding for the year.
Expenses	\$6.8m	\$6.9m	\$98k		We have an open position that is currently reflecting 'savings' but this will settle out when a new hire is brought on after the first of the year.
Net Income	-\$56k	-\$567k	\$511k		
Cash Flow Adjustments	-291.84	0	-291.84		
Change in Cash	-\$56k	-\$567k	\$510k		

113 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$2.1m**, **\$510k** above budget.



			Staff Point Person	Date Submitted	Date Awarded	Acknowledgment Sent
New Non-Budgeted Funding (for Additional Programs/Expenses outside of Operating Budget)						
Funds Received						
SSKC: Student-Based Mental Health	7,893	<i>Note: Rcvd \$1,973.33 for Sept - Dec</i>				
Confirmed & Awarded						
SSKC/Royals: Student Literacy [Year 1/5]	95,100	ELA Tutoring + Hiring of ELA Coach	D. Miles	Year 2: 165,100, Year 3: 131,500, Year 4: 131,500, Year 5: 7		
Children's Services of Jackson Cnty	94,350	Conscious Discipline / Center for Conflict Resolution	D. Miles			
SSKC: Student-Based Mental Health	53,643 <small>(remaining max)</small>	50% Salary - Family Liaison; Therapy Room Refurnishing	J. Chambers			
Request Submitted; Pending Approval						
Budget Total						
	200,000					
Funds Received						
Children's Services of Jackson Cnty	46,250					
	46,250					
Confirmed & Awarded						
Children's Services of Jackson Cnty	138,750 <small>(remaining)</small>	Salaries: Student Services	D. Miles			
DESE MKV Transportation Grant	32,517	Reimbursement of prior MCV Transportation Expenses		8/20/2024	8/30/2024	
DESE Feminine Hygiene Grant	500	Reimbursement of feminine hygiene supplies	R. Brennan	10/1/2024	10/1/2024	
	171,767					
Remaining to Fund-Raise						
Annual Fund (Families): MightyCause						
Annual Fund (Families): United Way						
Annual Fund (Families): Box Tops						
<i>(Budget Total - Received - Confirmed)</i>	-18,017					
Request Submitted; Pending Approval						
	0					
Request In Process						
	0					
Remaining to Fund-Raise: Need to Identify						
<i>(In Process - Pending)</i>	OVER GOAL					
Submitted & Declined						



QUESTIONS?

Please contact your EdOps Finance Team:

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