



November 2020 Financials

PREPARED DECEMBER 2020 BY



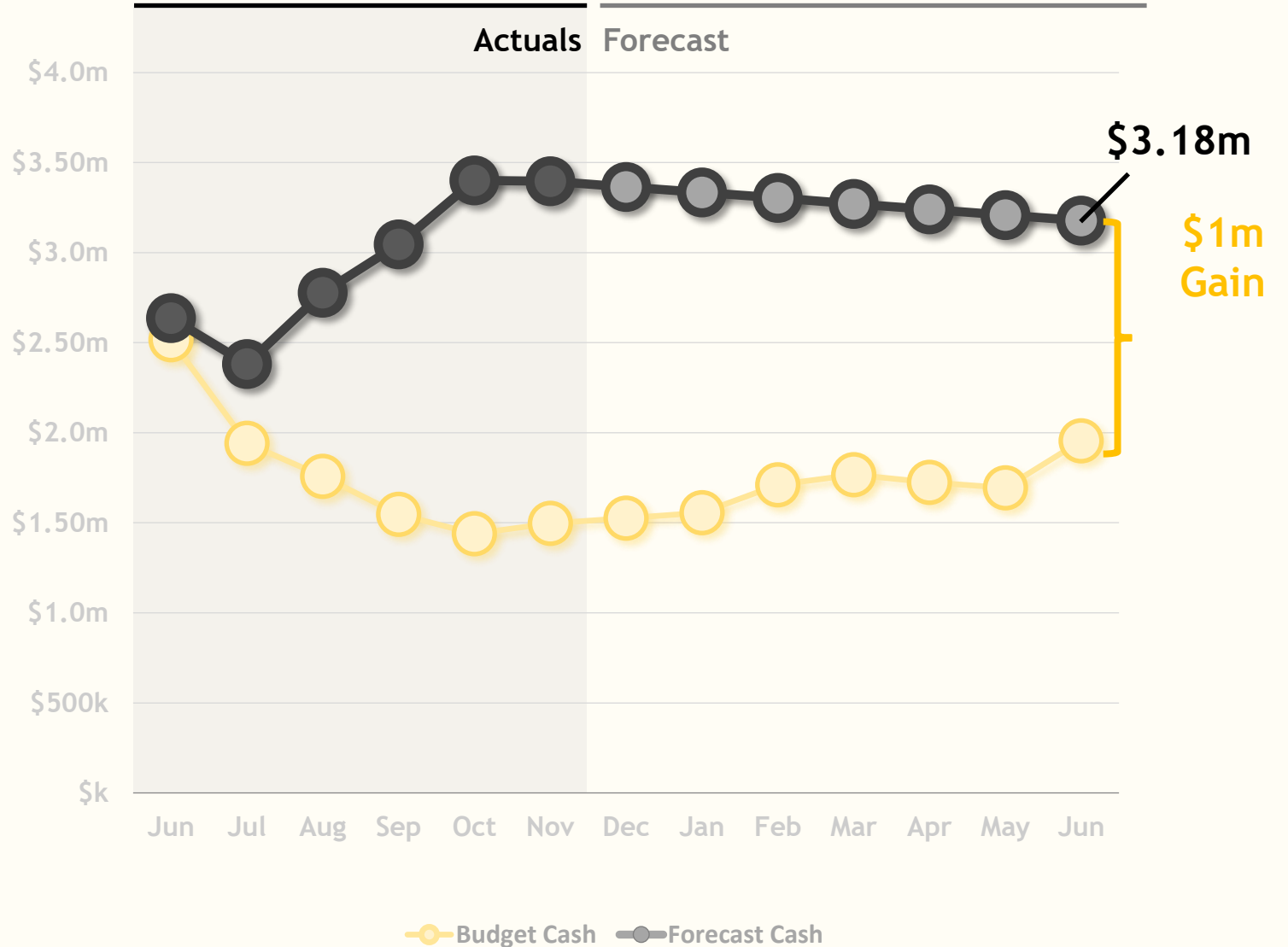
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- School currently projected to end year with a 518K operating surplus
- Financials have been very stable over the past two months
- Conservative budgeting process has led to increased funding projections as ytd experience better than original budget targets

83 Days of Cash at year's end

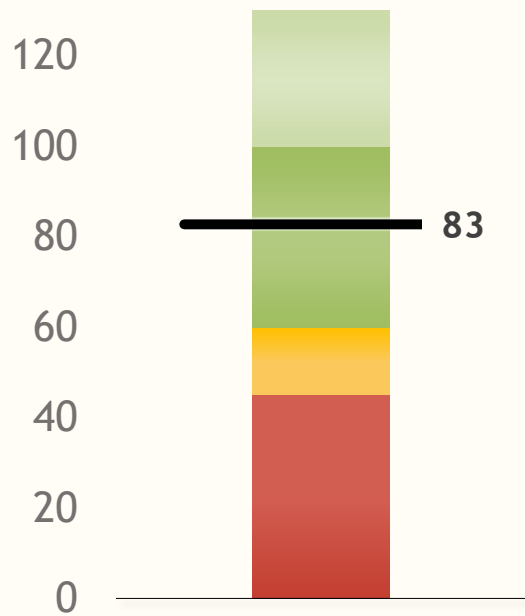
We forecast the school's year ending cash balance as **\$3.18m**, **\$1m** above budget.

The school is projected to end the year in its strongest financial position in its history.



Days of Cash

Cash balance at year-end divided by average daily expenses

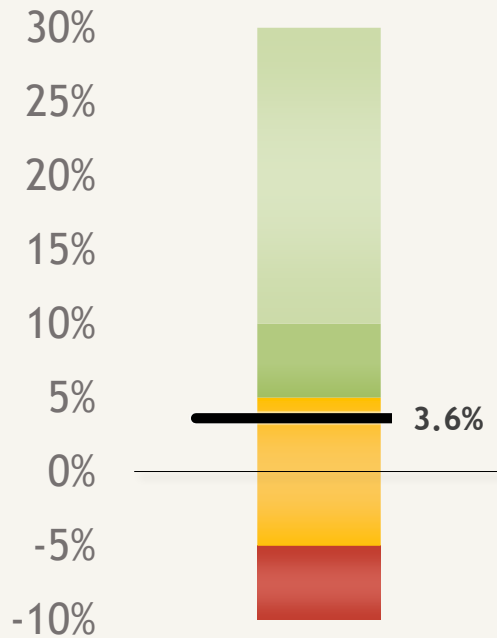


83 DAYS OF CASH AT YEAR'S END

The school will end the year with 83 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

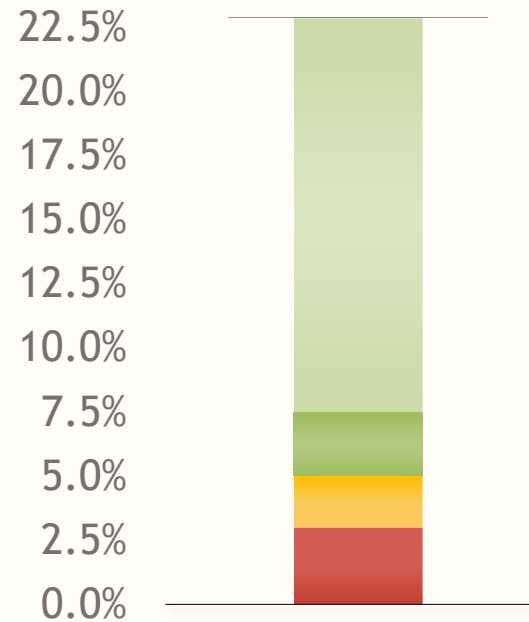


3.6% GROSS MARGIN

The forecasted net income is \$518k, which is \$1.1m above the budget. It yields a 3.6% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



23.07% AT YEAR'S END

The school is projected to end the year with a fund balance of \$3,189,672. Last year's fund balance was \$2,672,156.

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$14m	\$14m	\$584k	+584k	KCPS MOU; Prop C forecast increase; additional CARES funding
Expenses	\$14m	\$14m	\$494k	+494k	Reduced personnel costs as some budget positions not filled; reduced transportation forecast
Net Income	\$518k	-\$561k	\$1.1m	1.1m	
Cash Flow Adjustments	\$25k	0	\$25k	+25k	
Change in Cash	\$543k	-\$561k	\$1.1m	1.1m	

0

Forecast History of June 30, 2021 Cash Balance



Source	Days of Cash at 6/30/21	Change	Description of change
Budget	49		From SY20-21Budget
Jul	52	2	FY19 cash higher than forecast
Aug	83	81	Budget revision
Sep	84	1	No change
Oct	82	-2	Roof repair work; school to pick up increased insurance premiums
▶ Nov	83	1	Increased projection of transportation revenue; minor expense forecast de...
Dec			
Jan			
Feb			
Mar			
Apr			
May			
Jun			

	Year-To-Date			Annual Forecast			
	<i>Actual</i>	<i>Budget</i>	<i>Variance</i>	<i>Forecast</i>	<i>Budget</i>	<i>Variance</i>	<i>Remaining</i>
Revenue							
Local Revenue	1,484,931	644,631	840,299	2,457,827	1,977,795	480,031	972,896
State Revenue	3,625,279	3,534,414	90,865	9,244,380	9,249,411	(5,031)	5,619,101
Federal Revenue	344,960	766,900	(421,940)	2,639,655	2,530,675	108,980	2,294,696
Total Revenue	5,455,170	4,945,945	509,224	14,341,862	13,757,881	583,981	8,886,692
Expenses							
Salaries	2,706,533	2,913,282	206,749	6,653,361	6,991,877	338,516	3,946,828
Benefits and Taxes	663,879	856,324	192,445	1,901,236	2,055,178	153,942	1,237,357
Staff-Related Costs	79,567	97,125	17,558	233,897	233,099	(798)	154,330
Rent	79,000	67,708	(11,292)	162,500	162,500	(0)	83,500
Occupancy Service	342,572	458,950	116,378	1,092,837	1,101,480	8,643	750,264
Student Expense, Direct	332,205	526,107	193,902	1,304,571	1,262,657	(41,914)	972,366
Student Expense, Indirect	175,612	398,102	222,490	967,815	955,445	(12,370)	792,203
Office & Business Expense	298,496	239,047	(59,449)	625,652	573,713	(51,940)	327,156
Transportation	6,973	374,201	367,228	798,082	898,082	100,000	791,109
Total Ordinary Expenses	4,684,837	5,930,846	1,246,009	13,739,951	14,234,031	494,079	9,055,114
Net Operating Income	770,332	(984,901)	1,755,233	601,910	(476,149)	1,078,060	(168,422)
Extraordinary Expenses							
Capital Expenditures	35,097	35,164	67	84,395	84,395	(0)	49,297
Total Extraordinary Expenses	35,097	35,164	67	84,395	84,395	(0)	49,297
Total Expenses	4,719,934	5,966,011	1,246,076	13,824,346	14,318,425	494,079	9,104,411
Net Income	735,235	(1,020,065)	1,755,300	517,516	(560,544)	1,078,060	(217,719)
Cash Flow Adjustments	25,421	-	25,421	25,033	-	25,033	(388)
Change in Cash	760,656	(1,020,065)	1,780,721	542,549	(560,544)	1,103,093	(218,107)

Monthly Financials

Income Statement	Actual					Forecast							TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	83,248	513,235	354,381	416,185	117,882	138,985	138,985	138,985	138,985	138,985	138,985	138,985	2,457,827
State Revenue	424,908	767,432	843,748	811,443	777,748	802,729	802,729	802,729	802,729	802,729	802,729	802,729	9,244,380
Federal Revenue	186,282	20,650	0	78,252	59,776	327,814	327,814	327,814	327,814	327,814	327,814	327,814	2,639,655
Total Revenue	694,438	1,301,318	1,198,129	1,305,880	955,406	1,269,527	1,269,527	1,269,527	1,269,527	1,269,527	1,269,527	1,269,527	14,341,862
Expenses													
Salaries	518,759	553,895	549,092	537,187	547,600	563,833	563,833	563,833	563,833	563,833	563,833	563,833	6,653,361
Benefits and Taxes	128,871	130,380	128,391	139,749	136,488	177,366	176,265	176,265	177,616	176,781	176,781	176,283	1,901,236
Staff-Related Costs	19,600	12,108	15,024	19,365	13,470	22,047	22,047	22,047	22,047	22,047	22,047	22,047	233,897
Rent	25,000	2,000	25,000	0	27,000	11,929	11,929	11,929	11,929	11,929	11,929	11,929	162,500
Occupancy Service	73,629	82,253	51,663	61,410	73,617	107,181	107,181	107,181	107,181	107,181	107,181	107,181	1,092,837
Student Expense, Direct	37,984	32,074	149,495	80,518	32,133	138,909	138,909	138,909	138,909	138,909	138,909	138,909	1,304,571
Student Expense, Indirect	27,321	26,543	28,371	52,058	41,319	113,172	113,172	113,172	113,172	113,172	113,172	113,172	967,815
Office & Business Expense	72,712	60,043	38,452	51,043	76,247	46,737	46,737	46,737	46,737	46,737	46,737	46,737	625,652
Transportation	0	0	0	4,940	2,033	113,016	113,016	113,016	113,016	113,016	113,016	113,016	798,082
Capitall Expenditures	7,019	7,019	7,019	7,019	7,019	7,042	7,042	7,042	7,042	7,042	7,042	7,042	84,395
Total Ordinary Expenses	910,894	906,317	992,508	953,289	956,926	1,301,231	1,300,130	1,300,130	1,301,481	1,300,646	1,300,646	1,300,148	13,824,346
Total Expenses	910,894	906,317	992,508	953,289	956,926	1,301,231	1,300,130	1,300,130	1,301,481	1,300,646	1,300,646	1,300,148	13,824,346
Net Income	-216,457	395,001	205,621	352,591	-1,521	-31,704	-30,602	-30,602	-31,953	-31,119	-31,119	-30,621	517,516
Cash Flow Adjustments	-38,012	864	63,376	1,922	-2,728	-55	-55	-55	-55	-55	-55	-55	25,033
Change in Cash	-254,469	395,865	268,997	354,512	-4,249	-31,759	-30,658	-30,658	-32,009	-31,174	-31,174	-30,676	542,549

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2020</i>	<i>11/30/2020</i>
Assets		
Current Assets		
Cash	2,635,760	3,396,416
Intercompany Transfers	0	0
Total Current Assets	2,635,760	3,396,416
Total Assets	2,635,760	3,396,416
Liabilities and Equity		
Liabilities		
Current Liabilities		
Other Current Liabilities	-36,396	-10,975
Total Current Liabilities	-36,396	-10,975
Total Long-Term Liabilities	0	0
Total Liabilities	-36,396	-10,975
Equity		
Unrestricted Net Assets	2,672,156	2,672,156
Net Income	0	735,235
Total Equity	2,672,156	3,407,391