



August 2026 Financials

PREPARED SEP'26 BY

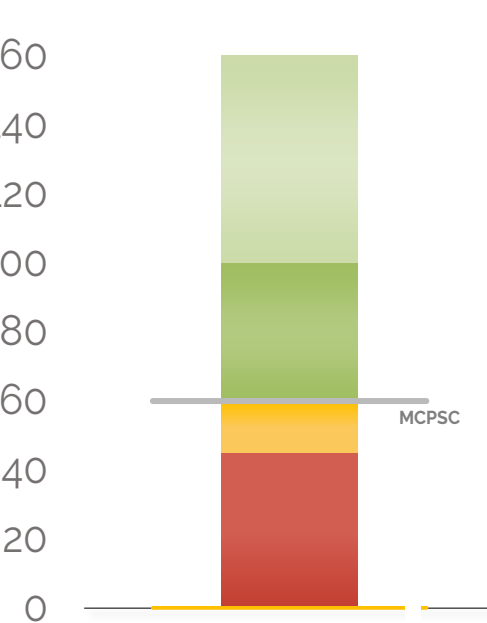


- **Executive Summary**
- **Key Performance Indicators**
- **State Revenue**
- **Cash Forecast**
- **Forecast Overview**
- **Key Forecast Changes This Month**
- **Financials**
- **Balance Sheet**
- **Appendix**

- The school maintains a strong balance sheet with 234 days of cash on hand (\$8.67M) and a robust 64.2% fund balance, well above standard operating benchmarks.
- Annual expenses are forecasted at \$13.51M (\$474K over budget), primarily driven by the timing of FY26 fire recovery remediation and settlements (\$245K), final completion payouts for FY26 elementary staff contracts (\$156K), and timing with an additional salary position (\$59K).
- Elevated August spending reflects standard start-of-school seasonality and one-time carryovers that will diminish in the coming months. Financial upside opportunities remain in active grant development.
- Bond Proceeds have been received in September. This will be acknowledged in the September close, showing an increase to cash for \$85,626.

Days of Cash

Cash balance at year-end divided by average daily expenses

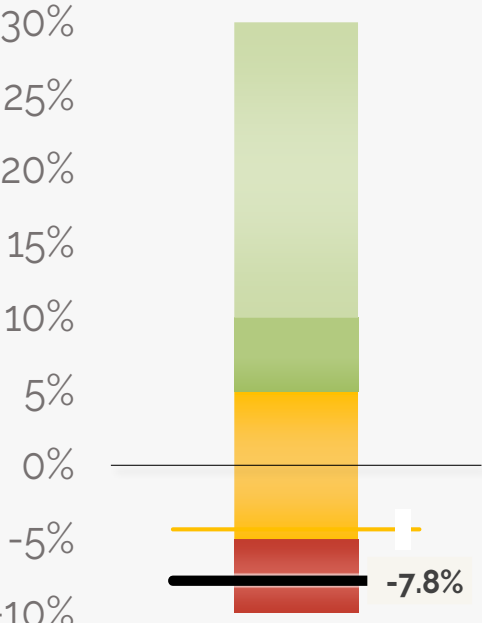


234 DAYS OF CASH AT YEAR'S END

The school will end the year with 234 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

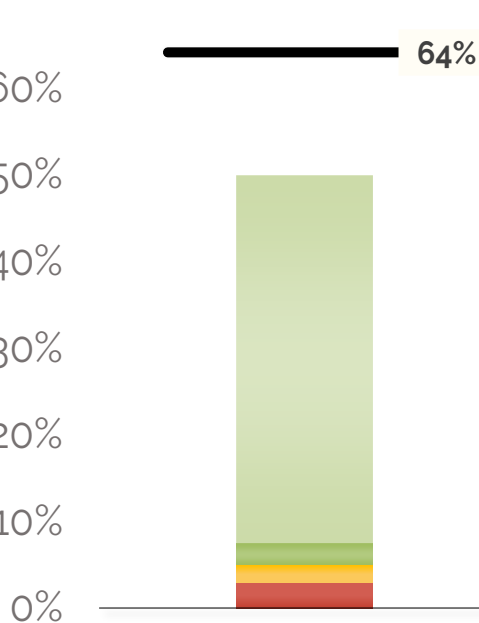


-7.8% GROSS MARGIN

The forecasted net income is -\$979k, which is \$436k below the budget. It yields a -7.8% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses

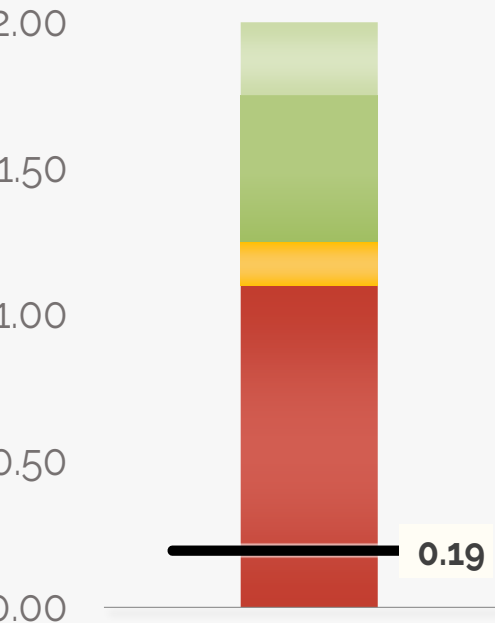


64.18% AT YEAR'S END

The school is projected to end the year with a fund balance of \$8,671,283. Last year's fund balance was \$9,650,273.

DSCR

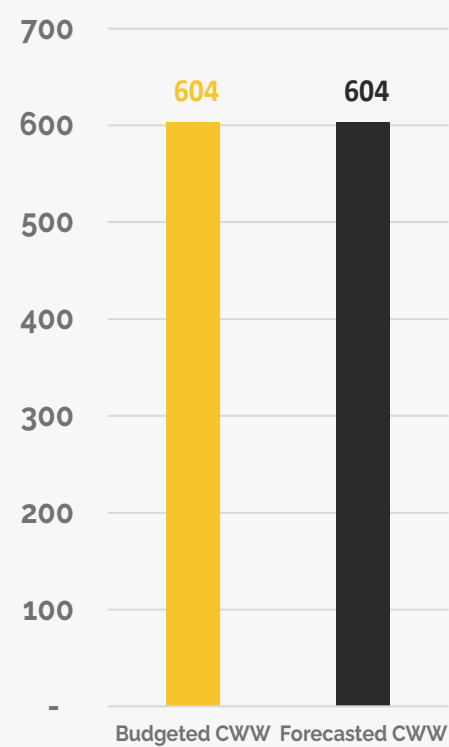
Amount of cash flow available to meet annual interest and principal payments on debt



DSCR IS .19

Debt Service Coverage Ratio is defined by the school's bank covenants.

Student Expectations



The school now forecasts 604 a combined WAM_WADA (CWW) for SY26-27. The budget CWW target was 604.

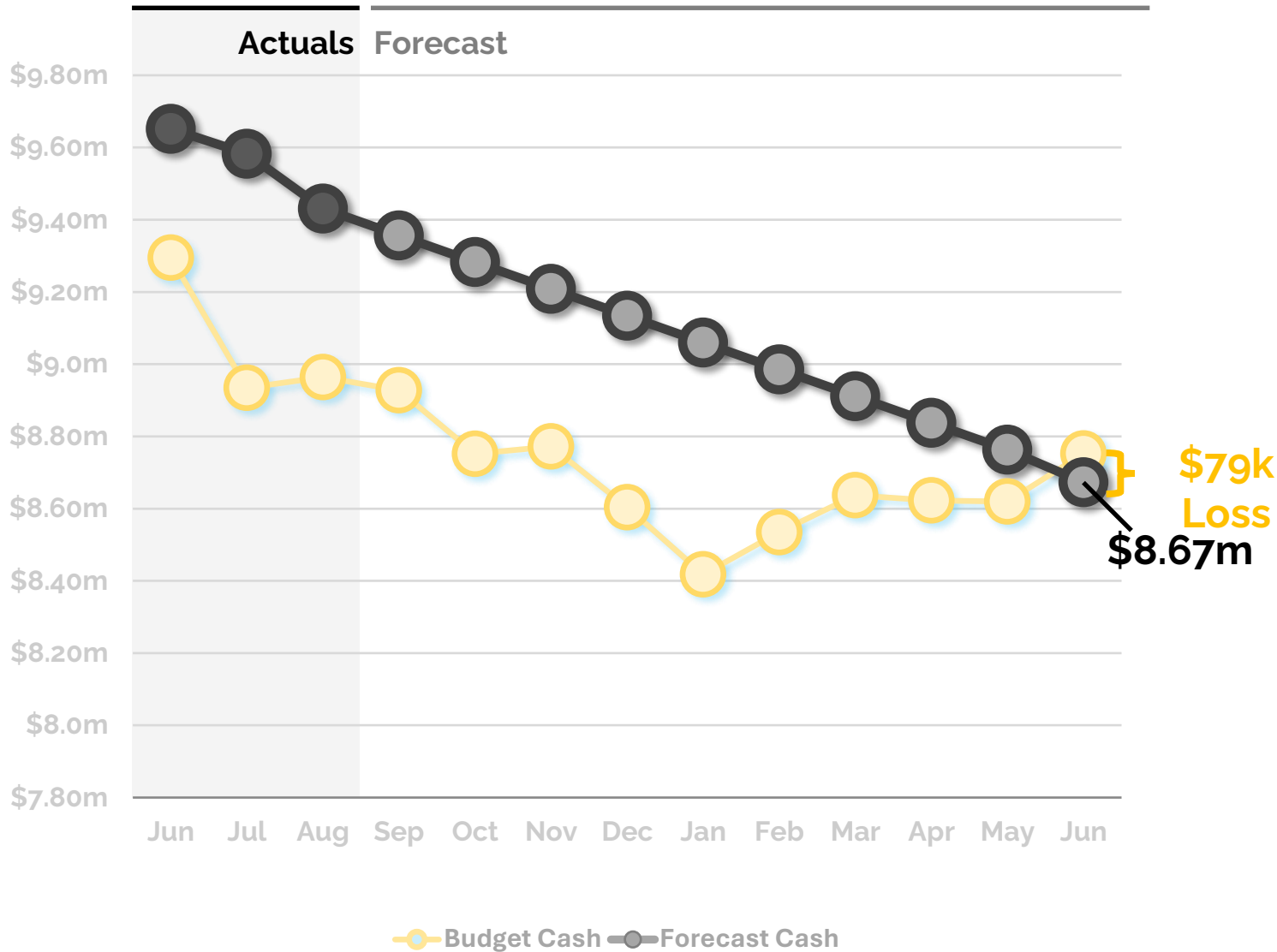
\$K More Per-Pupil Funding Than Expected

	Current Forecast	SY26-27 Budget	Difference	Financial Gain / (Loss)
CWW (Combined WAM WADA)	604	604	0	
\$/CWW	15,150	15,150		
Sponsor Fee	137,189	137,189		
Prior Year Correction	0	0		
Basic Formula	9,008,715	9,008,715		

234 Days of Cash at year s end

We forecast the school s year ending cash balance as **\$8.7m**, **\$79k** below budget.

Ending cash shows \$192K ahead of budget due to a higher starting cash (\$9.65M vs \$9.29M board approved). The starting cash change is due to timing regarding the insurance recovery. That was partially mitigated by the expense variance of completing the Elementary Staff FY26 contracts.



Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$12.5m	\$12.5m	\$38k	+38k	SSKC Grant (\$25K) and MCPSC Rebate (\$10K), revenue received after board approved budget.
Expenses	\$13.5m	\$13m	-\$474k	-474k	FY26 fire expenses (\$205K), Elementary staff final FY26 contracts completed in July (\$156K), Legal increase to match actual contract.
Net Income	-\$979k	-\$543k	-\$436k	-436k	
Cash Flow Adjustments	0	0	+0k	+0k	
Change in Cash	-\$979k	-\$543k	-\$436k	-436k	

Key Forecast Changes This Month

The August forecast **decreased** the year-end cash expectation by \$273k. Key expense changes:

Annual Change	Category	Impact On Cash
175,000 less cash	Facility Improvements FY26 Insurance (Fire) Recovery. Revenue received in FY26, Expenses in FY27.	\$175k
59,307 less cash	Salaries Position unbudgeted (due to timing and budget approval).	\$59k
39,617 less cash	Student Expense, Direct Cost settlement incurred with FY26 Insurance (Fire) Recovery.	\$40k

	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
Revenue								
Local Revenue	154,797	225,088	(70,291)	1,179,136	1,179,136	0	1,024,338	87%
State Revenue	1,604,973	1,346,991	257,981	9,468,715	9,458,715	10,000	7,863,743	83%
Federal Revenue	44,694	250	44,444	1,376,500	1,376,500	0	1,331,806	97%
Private Grants and Donations	21,000	-	21,000	26,000	-	26,000	5,000	19%
Earned Fees	79,881	67,497	12,385	480,691	478,924	1,767	400,810	83%
Total Revenue	1,905,346	1,639,827	265,519	12,531,042	12,493,275	37,767	10,625,697	
Expenses								
Salaries	935,069	802,906	(132,162)	4,997,372	4,817,439	(179,933)	4,062,303	81%
Benefits and Taxes	248,299	230,897	(17,401)	1,426,862	1,385,443	(41,419)	1,178,563	83%
Staff-Related Costs	8,857	9,590	732	57,539	57,539	(0)	48,682	85%
Occupancy Service	179,051	248,188	69,137	1,489,130	1,489,130	0	1,310,078	88%
Student Expense, Direct	214,551	181,984	(32,567)	1,133,343	1,091,901	(41,442)	918,793	81%
Student Expense, Food	625	-	(625)	430,994	430,994	0	430,369	100%
Office & Business Expense	251,030	337,204	86,174	2,059,410	2,023,221	(36,189)	1,808,380	88%
Transportation	20,688	-	(20,688)	781,383	781,383	(0)	760,695	97%
Total Ordinary Expenses	1,858,170	1,810,769	(47,401)	12,376,033	12,077,049	(298,984)	10,517,862	85%
Interest	-	137,333	137,333	824,000	824,000	(0)	824,000	100%
Facility Improvements	267,536	22,500	(245,036)	310,000	135,000	(175,000)	42,464	14%
Total Extraordinary Expenses	267,536	159,833	(107,703)	1,134,000	959,000	(175,000)	866,464	76%
Total Expenses	2,125,706	1,970,602	(155,104)	13,510,033	13,036,049	(473,984)	11,384,326	
Net Income	(220,360)	(330,776)	110,415	(978,990)	(542,774)	(436,216)	(758,630)	
Cash Flow Adjustments	(472)	-	(472)	0	-	0	472	
Change in Cash	(220,833)	(330,776)	109,943	(978,990)	(542,774)	(436,216)	(758,158)	

Income Statement	Actual		Forecast										TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	67,201	87,596	102,434	102,434	102,434	102,434	102,434	102,434	102,434	102,434	102,434	102,434	1,179,136
State Revenue	793,948	811,025	786,374	786,374	786,374	786,374	786,374	786,374	786,374	786,374	786,374	786,374	9,468,715
Federal Revenue	44,694	0	133,181	133,181	133,181	133,181	133,181	133,181	133,181	133,181	133,181	133,181	1,376,500
Private Grants and Donations	21,000	0	500	500	500	500	500	500	500	500	500	500	26,000
Earned Fees	40,801	39,081	40,081	40,081	40,081	40,081	40,081	40,081	40,081	40,081	40,081	40,081	480,691
Total Revenue	967,644	937,702	1,062,570	1,062,570	1,062,570	1,062,570	1,062,570	1,062,570	1,062,570	1,062,570	1,062,570	1,062,570	12,531,042
Expenses													
Salaries	541,943	393,126	404,742	404,742	404,742	404,742	404,742	404,742	404,742	404,742	404,742	419,629	4,997,372
Benefits and Taxes	138,699	109,600	117,742	117,742	117,742	117,742	117,742	117,742	117,742	117,742	117,742	118,881	1,426,862
Staff-Related Costs	1,328	7,529	4,868	4,868	4,868	4,868	4,868	4,868	4,868	4,868	4,868	4,868	57,539
Occupancy Service	91,905	87,147	131,008	131,008	131,008	131,008	131,008	131,008	131,008	131,008	131,008	131,008	1,489,130
Student Expense, Direct	117,489	97,062	91,879	91,879	91,879	91,879	91,879	91,879	91,879	91,879	91,879	91,879	1,133,343
Student Expense, Food	625	0	43,037	43,037	43,037	43,037	43,037	43,037	43,037	43,037	43,037	43,037	430,994
Office & Business Expense	75,306	175,724	180,838	180,838	180,838	180,838	180,838	180,838	180,838	180,838	180,838	180,838	2,059,410
Transportation	4,133	16,555	76,070	76,070	76,070	76,070	76,070	76,070	76,070	76,070	76,070	76,070	781,383
Total Ordinary Expenses	971,427	886,743	1,050,184	1,050,184	1,050,184	1,050,184	1,050,184	1,050,184	1,050,184	1,050,184	1,050,184	1,066,210	12,376,033
Operating Income	-3,783	50,959	12,386	12,386	12,386	12,386	12,386	12,386	12,386	12,386	12,386	-3,640	155,010
Extraordinary Expenses													
Interest	0	0	82,400	82,400	82,400	82,400	82,400	82,400	82,400	82,400	82,400	82,400	824,000
Facility Improvements	62,068	205,468	4,246	4,246	4,246	4,246	4,246	4,246	4,246	4,246	4,246	4,246	310,000
Total Extraordinary Expenses	62,068	205,468	86,646	86,646	86,646	86,646	86,646	86,646	86,646	86,646	86,646	86,646	1,134,000
Total Expenses	1,033,496	1,092,210	1,136,830	1,136,830	1,136,830	1,136,830	1,136,830	1,136,830	1,136,830	1,136,830	1,136,830	1,152,856	13,510,033
Net Income	-65,852	-154,509	-74,260	-74,260	-74,260	-74,260	-74,260	-74,260	-74,260	-74,260	-74,260	-90,286	-978,990
Cash Flow Adjustments	-3,184	2,712	47	47	47	47	47	47	47	47	47	47	0
Change in Cash	-69,036	-151,797	-74,213	-74,213	-74,213	-74,213	-74,213	-74,213	-74,213	-74,213	-74,213	-90,239	-978,990
Ending Cash	9,582,690	9,430,893	9,356,680	9,282,467	9,208,254	9,134,041	9,059,828	8,985,614	8,911,401	8,837,188	8,762,975	8,672,736	

	Previous Year End	Current	Year End
Assets			
Current Assets			
Cash	9,651,726	9,430,893	8,672,736
Total Current Assets	9,651,726	9,430,893	8,672,736
Total Assets	9,651,726	9,430,893	8,672,736
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	1,453	981	1,453
Total Current Liabilities	1,453	981	1,453
Total Long-Term Liabilities	0	0	
Total Liabilities	1,453	981	1,453
Equity			
Unrestricted Net Assets	9,650,273	9,650,273	9,650,273
Net Income	0	-220,360	-978,990
Total Equity	9,650,273	9,429,913	8,671,283
Total Liabilities and Equity	9,651,726	9,430,893	8,672,736



QUESTIONS?

Please contact your EdOps Finance Team:

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EdOps 2017-2027

- Has the school incurred any new debt since the last report?
 - No
- If new debt has been incurred, confirm that it has been entered into the Accountability Portal.
 - N/A