

Urban Montessori Finance Committee Update

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- 1. 2022-23 Financial Update**
 - A. Current Forecast
 - B. Enrollment Tracker
 - C. Auditor Selection

- 2. Exhibits**
 - A. Current 2022-23 Forecast
 - B. 2022-23 Cash Flow
 - C. Yearly Enrollment Comparison

2022-23 Forecast Update

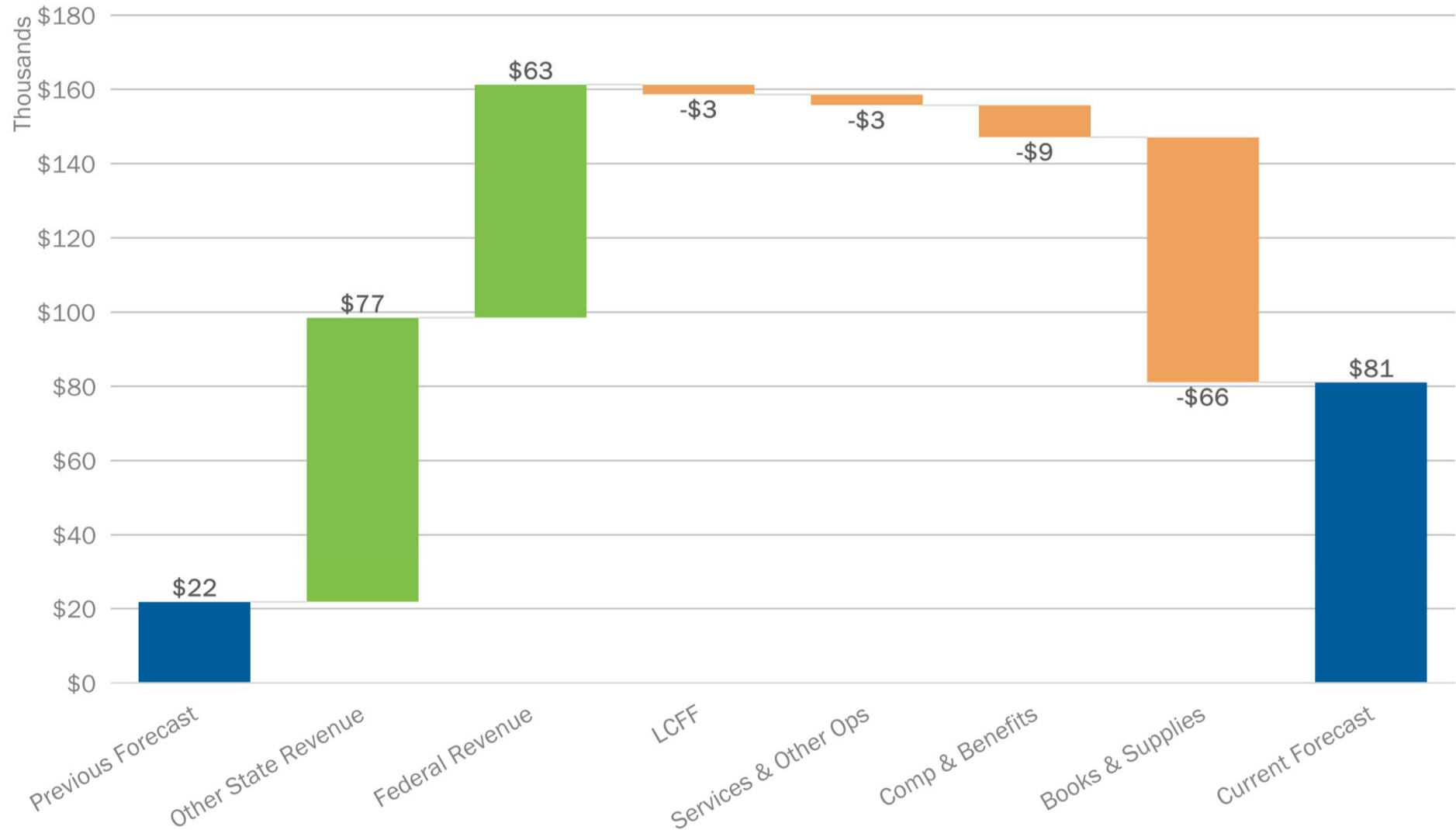
Actuals through 2/28/2023



2022-23 Forecast Update



Large increase to State SpEd revenue, offsetting rev/exp for meals



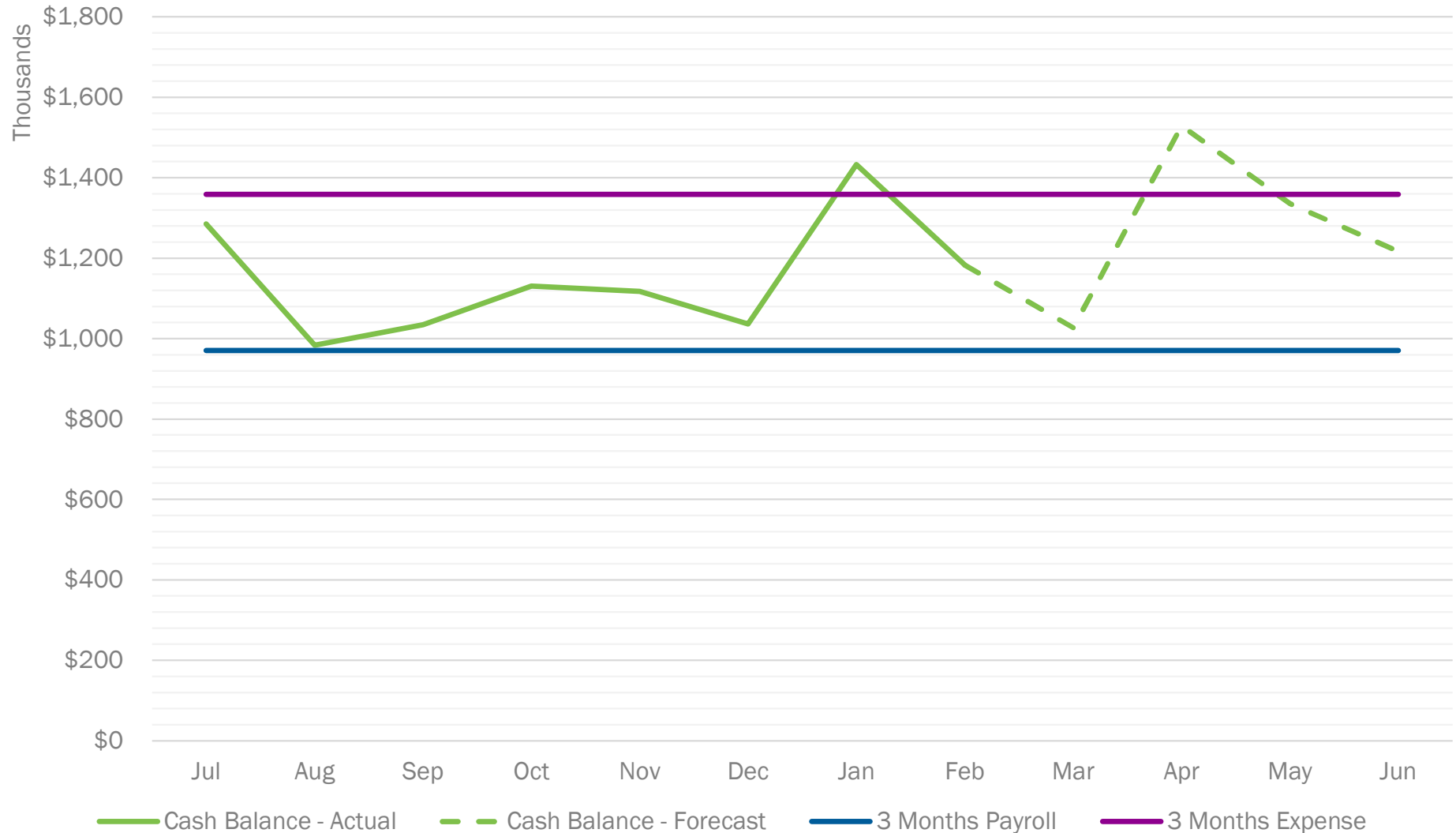
Budget Comparison

		2022-23	2022-23	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,200,425	3,197,778	(2,647)
	Federal Revenue	469,537	532,353	62,816
	Other State Revenues	1,298,848	1,375,539	76,691
	Local Revenues	219,176	219,176	-
	Fundraising and Grants	190,000	190,000	-
	Total Revenue	5,377,986	5,514,846	136,860
Expenses	Compensation and Benefits	3,871,791	3,880,417	(8,627)
	Books and Supplies	404,494	470,512	(66,018)
	Services and Other Operating	1,070,925	1,073,848	(2,923)
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	Total Expenses	5,356,195	5,433,763	(77,568)
	Operating Income	21,791	81,083	59,292
	Beginning Balance (Audited)	1,468,305	1,468,305	-
	Operating Income	21,791	81,083	59,292
	Ending Fund Balance (incl. Depreciation)	1,490,096	1,549,388	59,292
	Ending Fund Balance as % of Expenses	27.8%	28.5%	0.7%

2022-23 Monthly Cash Flow Projection



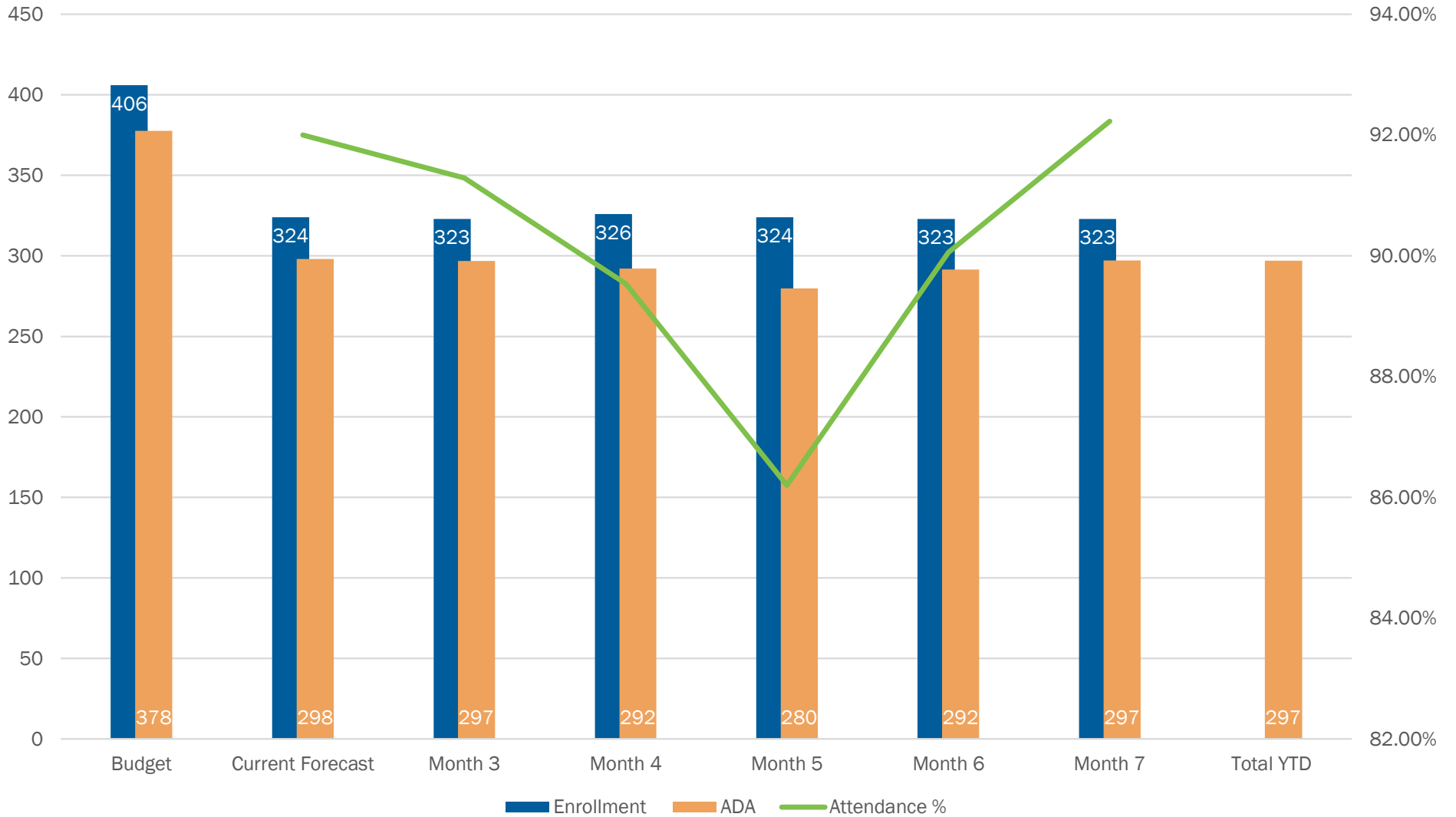
Large cash bump in April due to hold harmless protection from FY22



Enrollment & Attendance



Attendance was much stronger to start 2023



- Can reengage CLA for next year's audit
- Best practice is to switch audit partners every 5 years
- New audit partner for next year
- Can reach out to other firms if we think that would be advantageous