



# September 2023 Financials

PREPARED NOV'23 BY

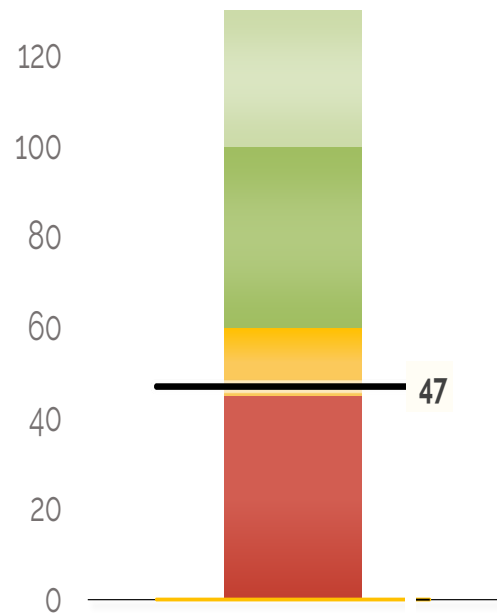


- **Executive Summary**
- **Key Performance Indicators**
- **Forecast Overview**
- **Cash Forecast**
- **Forecast History**
- **Appendix**

- **As of September 30, 2023, the balance of the checking account was \$323k with an additional \$67k in the Anybill clearing account. Total cash equivalents balance was \$391k**
- **Following the close of the first quarter, we have not made any significant forecast adjustments. Forecasts will be updated in subsequent months as student counts are finalized.**
  - **Our currently forecasted Net Income is \$5k, which is \$3k better than budgeted.**
  - **We anticipate closing the fiscal year with 47 Days of Cash.**
- **Audit Update: Audit work is well underway, and we anticipate an on-time (prior to 12/31) completion.**

## Days of Cash

Cash balance at year-end divided by average daily expenses

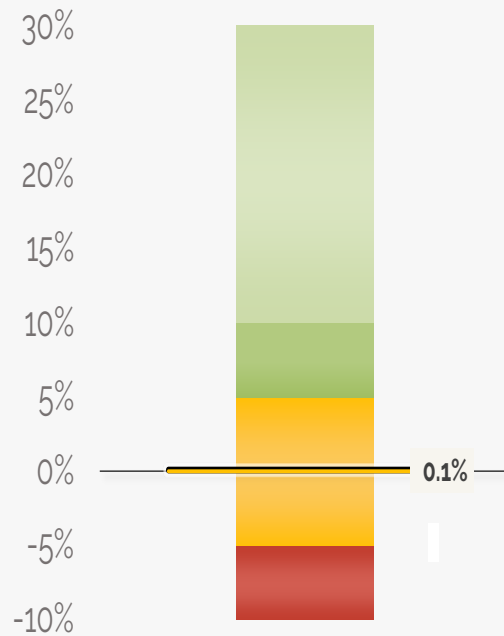


### 47 DAYS OF CASH AT YEAR'S END

The school will end the year with 47 days of cash. This is below the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

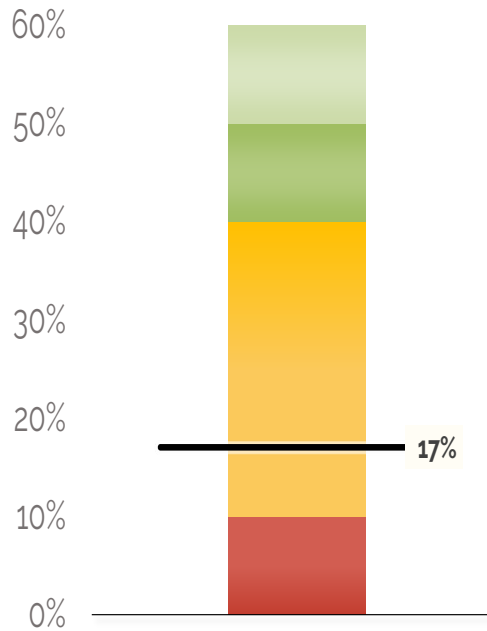


### 0.1% GROSS MARGIN

The forecasted net income is \$5k, which is \$3k above the budget. It yields a 0.1% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 17.05% AT YEAR'S END

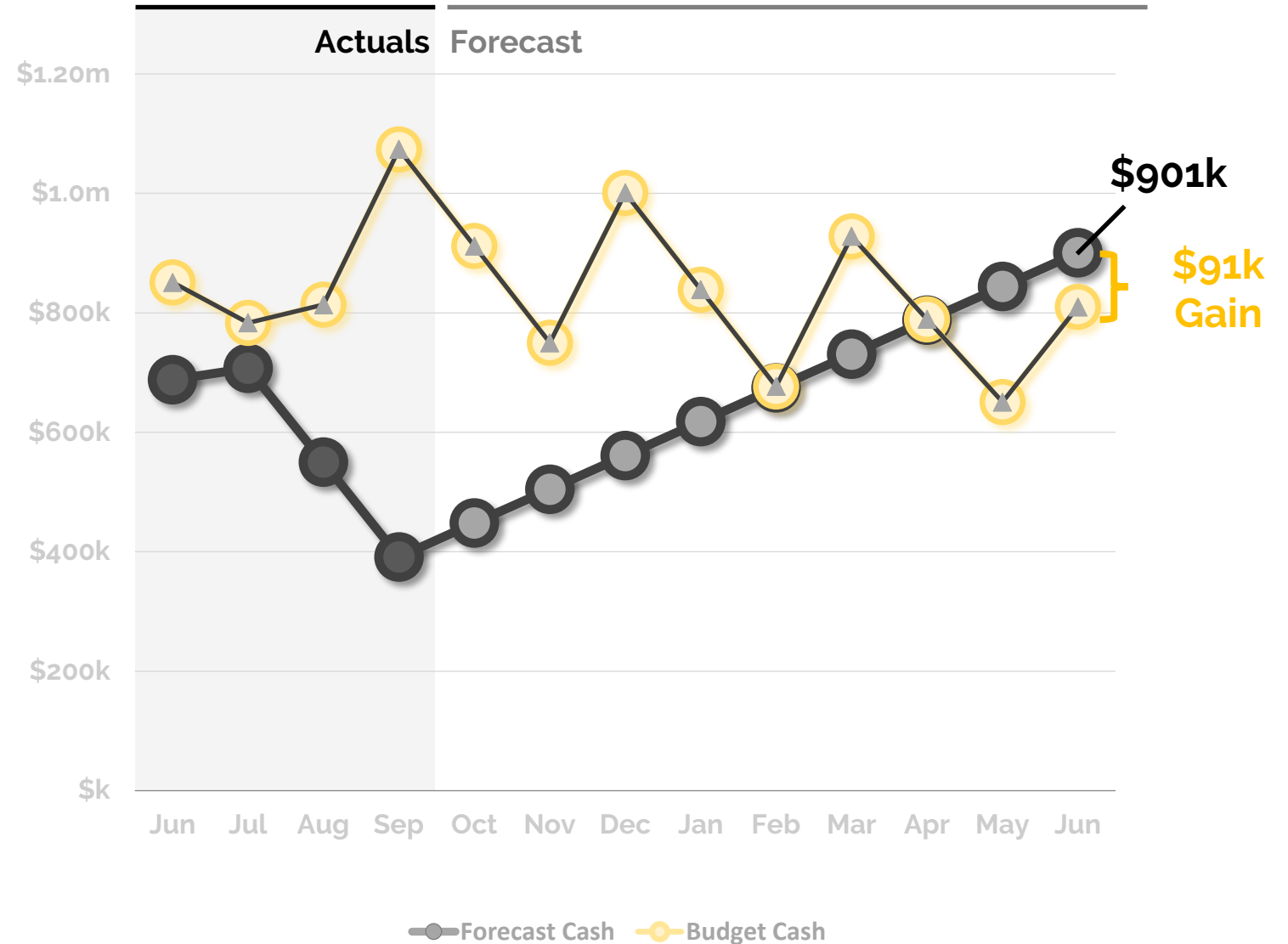
The school is projected to end the year with a fund balance of \$1,192,025. Last year's fund balance was \$1,186,994.

# Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$7m	\$7m	\$20k	+20k	Driven by additional Title Allocations
Expenses	\$7m	\$7m	-\$17k	-17k	Driven by changes in staff and staff related expenses.
<b>Net Income</b>	<b>\$5k</b>	<b>\$2k</b>	<b>\$3k</b>	<b>3k</b>	
Cash Flow Adjustments	\$208k	-\$43k	\$250k	+250k	Driven by expected deferred revenue and timing of grants receivable.
<b>Change in Cash</b>	<b>\$213k</b>	<b>-\$41k</b>	<b>\$253k</b>	<b>253k</b>	

## 47 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$901k**, **\$91k** above budget.





# QUESTIONS?

Please contact your EdOps Finance Team:

Darius Munchak

[darius@ed-ops.com](mailto:darius@ed-ops.com)

© EdOps 2017-2024

	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
<b>Revenue</b>							
State and Local Revenue	1,242,503	1,190,199	52,304	4,840,796	4,830,796	10,000	3,598,293
Federal Revenue	13,675	453,884	(440,209)	1,919,105	1,909,576	9,530	1,905,430
Private Grants and Donations	850	-	850	850	-	850	-
Earned Fees	34,364	46,826	(12,462)	234,603	234,603	(0)	200,239
<b>Total Revenue</b>	<b>1,291,392</b>	<b>1,690,908</b>	<b>(399,516)</b>	<b>6,995,355</b>	<b>6,974,975</b>	<b>20,380</b> ①	<b>5,703,963</b>
<b>Expenses</b>							
Salaries	465,844	549,213	83,369	3,142,276	3,120,015	(22,261)	2,676,432
Employee Benefits	112,120	183,195	71,075	732,781	732,781	0	620,661
Purchased Professional And Technical Services	248,707	191,364	(57,344)	1,022,428	1,004,648	(17,780)	773,721
Purchased Property Services	69,222	75,683	6,461	302,734	302,734	0	233,511
Other Purchased Services	212,595	214,455	1,860	1,134,661	1,136,415	1,754	922,066
Supplies	108,812	98,267	(10,545)	393,069	393,069	(0)	284,257
Debt Service And Miscellaneous	77,378	101,632	24,254	262,376	283,483	21,107	184,998
<b>Total Expenses</b>	<b>1,294,679</b>	<b>1,413,810</b>	<b>119,131</b>	<b>6,990,324</b>	<b>6,973,144</b>	<b>(17,180)</b> ②	<b>5,695,646</b>
<b>Net Income</b>	<b>(3,287)</b>	<b>277,099</b>	<b>(280,385)</b>	<b>5,030</b>	<b>1,831</b>	<b>3,200</b> ③	<b>8,317</b>
<b>Cash Flow Adjustments</b>	<b>(293,454)</b>	<b>(54,109)</b>	<b>(239,345)</b>	<b>207,537</b>	<b>(42,763)</b>	<b>250,300</b> ④	<b>500,991</b>
<b>Change in Cash</b>	<b>(296,741)</b>	<b>222,990</b>	<b>(519,731)</b>	<b>212,568</b>	<b>(40,932)</b>	<b>253,500</b> ⑤	<b>509,308</b>

- ① REVENUE: \$20K AHEAD
- ② EXPENSES: \$17K BEHIND
- ③ NET INCOME: \$3K ahead
- ④ CASH ADJ: \$250K AHEAD
- ⑤ NET CHANGE IN CASH: \$253K AHEAD



# Monthly Financials

Income Statement	Actual			Forecast									TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
<b>Revenue</b>													
State and Local Revenue	368,036	504,572	369,894	399,810	399,810	399,810	399,810	399,810	399,810	399,810	399,810	399,810	4,840,796
Federal Revenue	0	13,675	0	211,714	211,714	211,714	211,714	211,714	211,714	211,714	211,714	211,714	1,919,105
Private Grants and Donations	0	0	850	0	0	0	0	0	0	0	0	0	850
Earned Fees	452	28,416	5,497	22,249	22,249	22,249	22,249	22,249	22,249	22,249	22,249	22,249	234,603
<b>Total Revenue</b>	<b>368,488</b>	<b>546,663</b>	<b>376,241</b>	<b>633,774</b>	<b>633,774</b>	<b>633,774</b>	<b>633,774</b>	<b>633,774</b>	<b>633,774</b>	<b>633,774</b>	<b>633,774</b>	<b>633,774</b>	<b>6,995,355</b>
<b>Expenses</b>													
Salaries	45,779	181,492	238,574	297,381	297,381	297,381	297,381	297,381	297,381	297,381	297,381	297,381	3,142,276
Employee Benefits	30,333	45,412	36,375	68,962	68,962	68,962	68,962	68,962	68,962	68,962	68,962	68,962	732,781
Purchased Professional And Technical Services	94,839	112,138	41,731	85,969	85,969	85,969	85,969	85,969	85,969	85,969	85,969	85,969	1,022,428
Purchased Property Services	27,341	23,280	18,601	25,946	25,946	25,946	25,946	25,946	25,946	25,946	25,946	25,946	302,734
Other Purchased Services	64,748	117,256	30,591	102,452	102,452	102,452	102,452	102,452	102,452	102,452	102,452	102,452	1,134,661
Supplies	16,206	85,722	6,885	31,584	31,584	31,584	31,584	31,584	31,584	31,584	31,584	31,584	393,069
Debt Service And Miscellaneous	23,254	49,528	4,595	20,555	20,555	20,555	20,555	20,555	20,555	20,555	20,555	20,555	262,376
Total Ordinary Expenses	302,499	614,829	377,351	632,850	632,850	632,850	632,850	632,850	632,850	632,850	632,850	632,850	6,990,324
<b>Total Expenses</b>	<b>302,499</b>	<b>614,829</b>	<b>377,351</b>	<b>632,850</b>	<b>632,850</b>	<b>632,850</b>	<b>632,850</b>	<b>632,850</b>	<b>632,850</b>	<b>632,850</b>	<b>632,850</b>	<b>632,850</b>	<b>6,990,324</b>
<b>Net Income</b>	<b>65,989</b>	<b>-68,165</b>	<b>-1,110</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>5,030</b>
Cash Flow Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
<b>Net Income</b>	<b>65,989</b>	<b>-68,165</b>	<b>-1,110</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>924</b>	<b>5,030</b>
Accounts Receivable	207,848	27,658	0	0	0	0	0	0	0	0	0	0	235,506
Cash Flow Adjustments	-46,818	-88,948	-157,689	55,666	55,666	55,666	55,666	55,666	55,666	55,666	55,666	55,666	207,537
<b>Change in Cash</b>	<b>19,172</b>	<b>-157,113</b>	<b>-158,800</b>	<b>56,590</b>	<b>56,590</b>	<b>56,590</b>	<b>56,590</b>	<b>56,590</b>	<b>56,590</b>	<b>56,590</b>	<b>56,590</b>	<b>56,590</b>	<b>212,568</b>
Ending Cash	707,339	550,226	391,426	448,016	504,606	561,196	617,786	674,376	730,965	787,555	844,145	900,735	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
<b>Assets</b>			
Current Assets			
Cash	688,167	391,426	900,735
Accounts Receivable	537,983	333,060	284,720
Total Current Assets	1,226,151	724,486	1,185,455
<b>Noncurrent Assets</b>			
Facilities, Net	681,418	681,418	681,418
Total Noncurrent Assets	681,418	681,418	681,418
<b>Total Assets</b>	<b>1,907,569</b>	<b>1,405,905</b>	<b>1,866,873</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	543,066	241,561	497,340
Accounts Payable	305,712	108,840	305,712
Total Current Liabilities	848,778	350,400	803,052
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>848,778</b>	<b>350,400</b>	<b>803,052</b>
<b>Equity</b>			
Unrestricted Net Assets	1,212,066	1,058,791	1,058,791
Net Income	-153,275	-3,287	5,030
<b>Total Equity</b>	<b>1,058,791</b>	<b>1,055,504</b>	<b>1,063,821</b>
<b>Total Liabilities and Equity</b>	<b>1,907,569</b>	<b>1,405,905</b>	<b>1,866,873</b>