



# January 2024 Financials

PREPARED MAR'24 BY

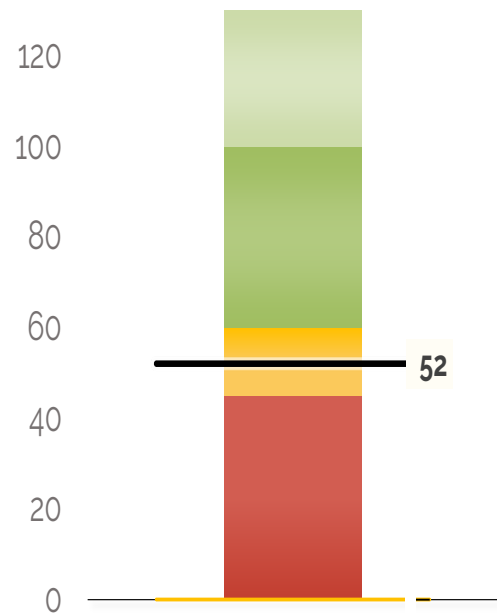


- **Executive Summary**
- **Key Performance Indicators**
- **Forecast Overview**
- **Key Forecast Changes This Month**
- **Appendix**

- At the close of January 2024, IHSNO's available cash balances were \$451,715. This is forecasted to increase to \$1M at year-end and yields 52 Days of Cash. We are working with the school to accelerate the timeline for grant reimbursements to increase cash balances.
- We are forecasting the year-end Net Income to be –(\$94k), which is –(\$96k) worse than budgeted.
- Forecasted Revenues were reduced by \$60k as School Food Service Revenues are lower than anticipated. Additionally, IDEA High Cost allocations (2 student applications) are coming in much lower as compared to previous years.

## Days of Cash

Cash balance at year-end divided by average daily expenses

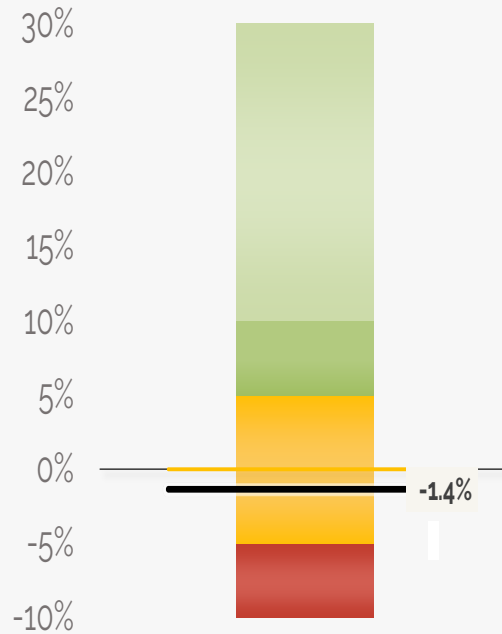


### 52 DAYS OF CASH AT YEAR'S END

The school will end the year with 52 days of cash. This is below the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

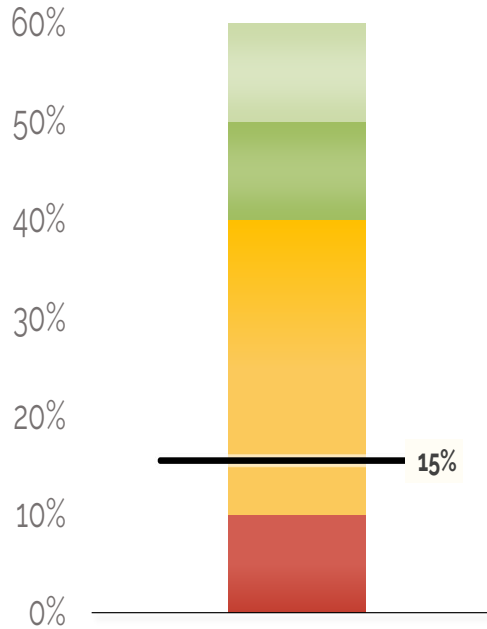


### -1.4% GROSS MARGIN

The forecasted net income is -\$95k, which is \$96k below the budget. It yields a -1.4% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 15.48% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,092,436. Last year's fund balance was \$1,186,994.

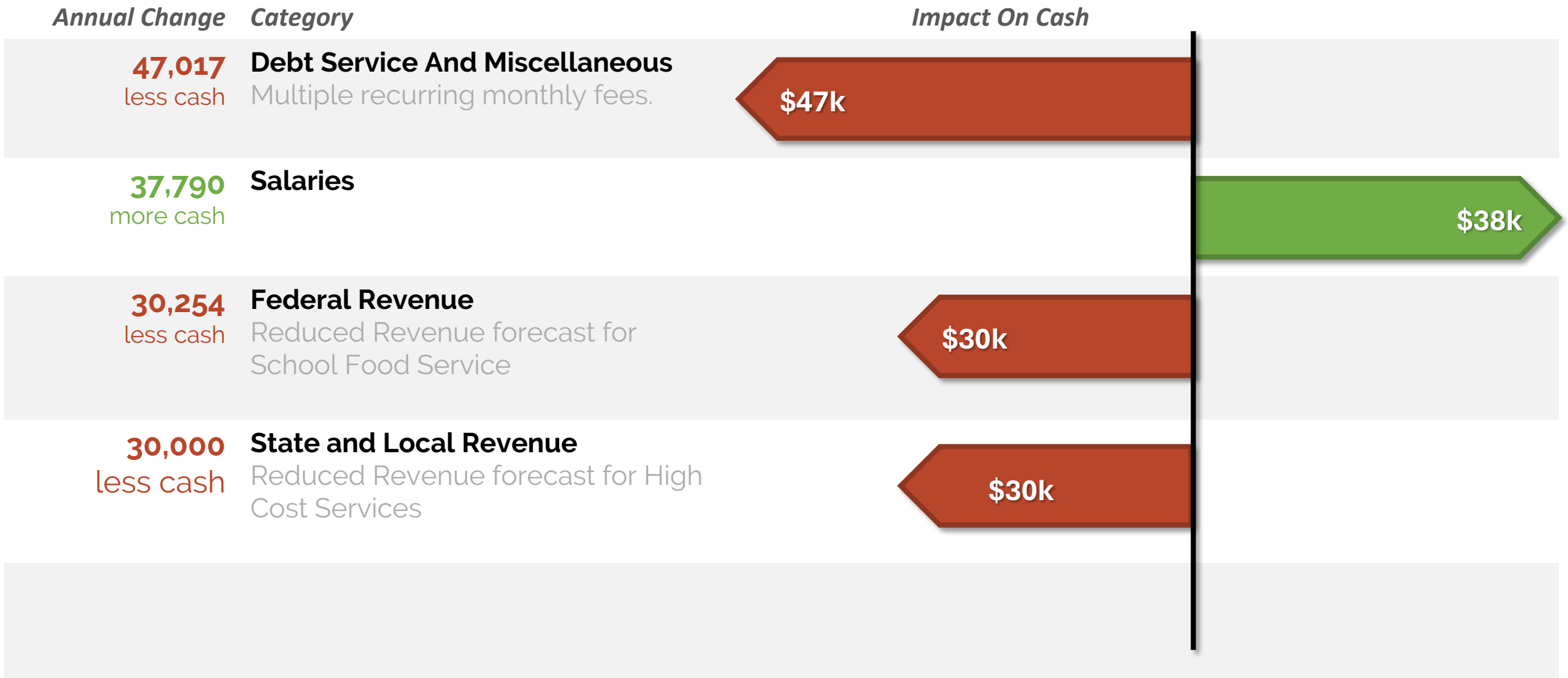
# Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$7m	\$7m	-\$11k	-11k	Reduced forecast for Food Service revenue and High Cost Services. HCS allocations are lower across all schools this year.
Expenses	\$7.1m	\$7m	-\$85k	-85k	Increase forecasts for Purchased Ed. Services, and Admin Dues/Fees
<b>Net Income</b>	<b>-\$95k</b>	<b>\$2k</b>	<b>-\$96k</b>	<b>-96k</b>	
Cash Flow Adjustments	\$413k	-\$43k	\$456k	+456k	Cash balance will increase as drawdowns for all ESSER programs are accelerated.
<b>Change in Cash</b>	<b>\$319k</b>	<b>-\$41k</b>	<b>\$359k</b>	<b>359k</b>	

# Key Forecast Changes This Month

The January forecast **decreased** the year-end cash expectation by \$15k. *Key changes:*





# QUESTIONS?

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
<b>Revenue</b>							
State and Local Revenue	2,722,081	2,777,131	(55,050)	4,810,796	4,830,796	(20,000)	2,088,715
Federal Revenue	514,154	968,222	(454,068)	1,917,227	1,909,576	7,652	1,403,073
Private Grants and Donations	850	-	850	850	-	850	-
Earned Fees	107,762	134,487	(26,725)	235,012	234,603	409	127,250
<b>Total Revenue</b>	<b>3,344,847</b>	<b>3,879,840</b>	<b>(534,993)</b>	<b>6,963,885</b>	<b>6,974,975</b>	<b>(11,090) ①</b>	<b>3,619,038</b>
<b>Expenses</b>							
Salaries	1,522,009	1,609,393	87,384	3,108,577	3,120,015	11,437	1,586,569
Employee Benefits	345,904	427,455	81,552	703,681	732,781	29,100	357,777
Purchased Professional And Technical Services	509,071	574,085	65,014	1,078,127	1,004,648	(73,479)	569,056
Purchased Property Services	126,655	176,595	49,940	309,701	302,734	(6,968)	183,047
Other Purchased Services	627,686	640,234	12,548	1,124,048	1,136,415	12,367	496,362
Supplies	204,719	229,290	24,571	426,290	393,069	(33,220)	221,571
Debt Service And Miscellaneous	103,443	186,300	82,857	308,019	283,483	(24,536)	204,576
<b>Total Expenses</b>	<b>3,439,487</b>	<b>3,843,353</b>	<b>403,866</b>	<b>7,058,444</b>	<b>6,973,144</b>	<b>(85,300) ②</b>	<b>3,618,957</b>
<b>Net Income</b>	<b>(94,640)</b>	<b>36,487</b>	<b>(131,127)</b>	<b>(94,559)</b>	<b>1,831</b>	<b>(96,390) ③</b>	<b>81</b>
<b>Cash Flow Adjustments</b>	<b>(141,812)</b>	<b>(48,436)</b>	<b>(93,376)</b>	<b>413,124</b>	<b>(42,763)</b>	<b>455,887 ④</b>	<b>554,937</b>
<b>Change in Cash</b>	<b>(236,452)</b>	<b>(11,949)</b>	<b>(224,504)</b>	<b>318,566</b>	<b>(40,932)</b>	<b>359,498 ⑤</b>	<b>555,018</b>

① REVENUE: \$11K BEHIND

② EXPENSES: \$85K BEHIND

③ NET INCOME: \$96K behind

④ CASH ADJ: \$456K AHEAD

⑤ NET CHANGE IN CASH: \$359K 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	369,894	369,894	369,894	369,894	417,743	417,743	417,743	417,743	417,743	4,810,796
Federal Revenue	0	21,462	248,258	16,017	67,413	144,618	16,387	280,615	280,615	280,615	280,615	280,615	1,917,227
Private Grants and Donations	0	0	850	0	0	0	0	0	0	0	0	0	850
Earned Fees	452	28,416	5,497	9,676	27,320	4,704	31,698	25,450	25,450	25,450	25,450	25,450	235,012
<b>Total Revenue</b>	<b>368,488</b>	<b>554,450</b>	<b>624,499</b>	<b>395,588</b>	<b>464,627</b>	<b>519,216</b>	<b>417,979</b>	<b>723,808</b>	<b>723,808</b>	<b>723,808</b>	<b>723,808</b>	<b>723,808</b>	<b>6,963,885</b>
<b>Expenses</b>													
Salaries	45,779	180,677	238,574	250,330	289,753	266,601	250,296	317,314	317,314	317,314	317,314	317,314	3,108,577
Employee Benefits	30,333	45,345	36,375	29,940	28,900	26,780	148,230	71,555	71,555	71,555	71,555	71,555	703,681
Purchased Professional And Technical Services	36,313	110,870	60,084	38,310	118,967	82,376	62,151	113,811	113,811	113,811	113,811	113,811	1,078,127
Purchased Property Services	27,341	23,280	18,601	18,959	22,341	12,805	3,327	36,609	36,609	36,609	36,609	36,609	309,701
Other Purchased Services	105,644	121,066	57,895	62,955	98,496	84,827	96,803	99,272	99,272	99,272	99,272	99,272	1,124,048
Supplies	16,206	69,502	6,925	28,787	63,844	18,622	833	44,314	44,314	44,314	44,314	44,314	426,290
Debt Service And Miscellaneous	9,172	46,964	4,627	8,823	12,852	12,409	8,596	40,915	40,915	40,915	40,915	40,915	308,019
Total Ordinary Expenses	270,787	597,705	423,082	438,103	635,152	504,421	570,237	723,791	723,791	723,791	723,791	723,791	7,058,444
<b>Total Expenses</b>	<b>270,787</b>	<b>597,705</b>	<b>423,082</b>	<b>438,103</b>	<b>635,152</b>	<b>504,421</b>	<b>570,237</b>	<b>723,791</b>	<b>723,791</b>	<b>723,791</b>	<b>723,791</b>	<b>723,791</b>	<b>7,058,444</b>
<b>Net Income</b>	<b>97,701</b>	<b>-43,254</b>	<b>201,417</b>	<b>-42,515</b>	<b>-170,525</b>	<b>14,795</b>	<b>-152,258</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>-94,559</b>
Cash Flow Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
<b>Net Income</b>	<b>97,701</b>	<b>-43,254</b>	<b>201,417</b>	<b>-42,515</b>	<b>-170,525</b>	<b>14,795</b>	<b>-152,258</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>16</b>	<b>-94,559</b>
Accounts Receivable	207,848	19,217	-248,258	262,308	105,356	-6,157	17,533	0	0	0	0	0	357,848
Cash Flow Adjustments	-78,530	-95,952	-347,383	150,007	89,073	-79,348	220,319	110,987	110,987	110,987	110,987	110,987	413,124
<b>Change in Cash</b>	<b>19,172</b>	<b>-139,206</b>	<b>-145,965</b>	<b>107,492</b>	<b>-81,452</b>	<b>-64,553</b>	<b>68,061</b>	<b>111,004</b>	<b>111,004</b>	<b>111,004</b>	<b>111,004</b>	<b>111,004</b>	<b>318,566</b>
Ending Cash	707,339	568,133	422,168	529,660	448,207	383,654	451,715	562,719	673,722	784,726	895,729	1,006,733	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
<b>Assets</b>			
Current Assets			
Cash	688,167	451,715	1,006,733
Accounts Receivable	544,299	161,783	161,783
Total Current Assets	1,232,467	613,498	1,168,516
<b>Noncurrent Assets</b>			
Facilities, Net	669,143	669,143	669,143
Total Noncurrent Assets	669,143	669,143	669,143
<b>Total Assets</b>	<b>1,901,610</b>	<b>1,282,642</b>	<b>1,837,659</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	536,774	235,446	567,382
Accounts Payable	305,712	82,712	305,712
Total Current Liabilities	842,486	318,157	873,094
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>842,486</b>	<b>318,157</b>	<b>873,094</b>
<b>Equity</b>			
Unrestricted Net Assets	1,212,066	1,059,124	1,059,124
Net Income	-152,942	-94,640	-94,559
<b>Total Equity</b>	<b>1,059,124</b>	<b>964,484</b>	<b>964,565</b>
<b>Total Liabilities and Equity</b>	<b>1,901,610</b>	<b>1,282,642</b>	<b>1,837,659</b>