



# October 2019 Financials

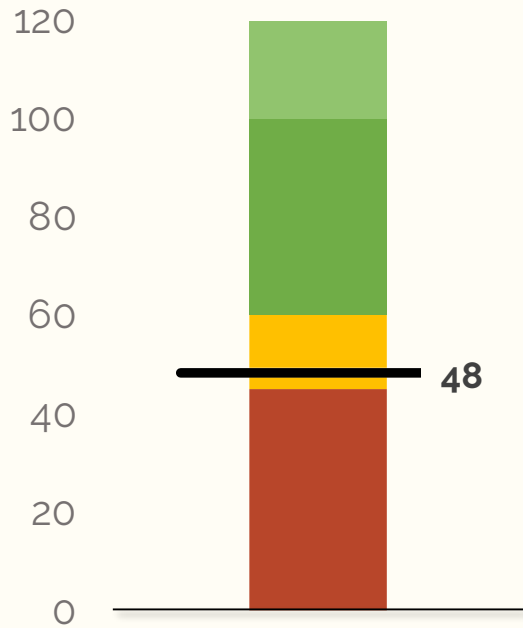
PREPARED NOVEMBER 2019 BY



- **Key Performance Indicators**
- **Forecast Overview**
- **Cash Forecast**
- **Forecast History**
- **Key Forecast Changes This Month**
- **Notable Forecast Variances**
- **Appendix: Financials**

## Days of Cash

Cash balance at year-end divided by average daily expenses

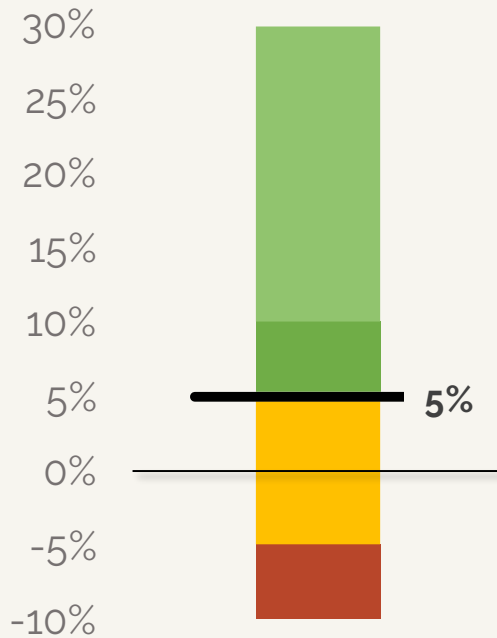


### 48 DAYS OF CASH AT YEAR'S END

The school will end the year with 48 days of cash. This is below the recommended 60 days, and 1 less day(s) than last month

## Gross Margin

Revenue less expenses, divided by revenue

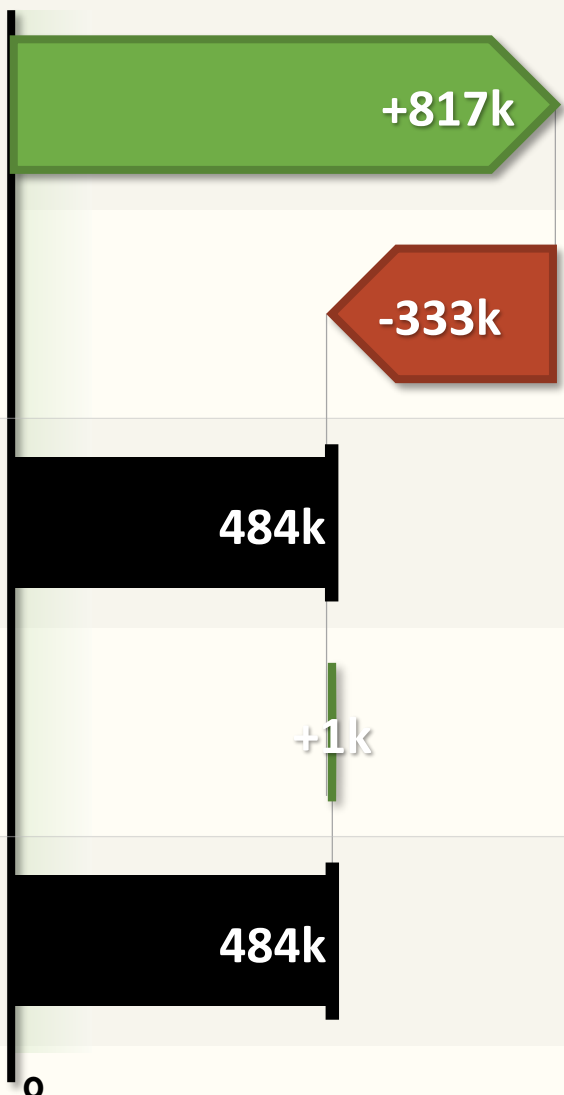


### 5% GROSS MARGIN

The forecasted net income is \$677k, which is \$484k above the budget. It yields a 5% gross margin.

# Forecast Overview

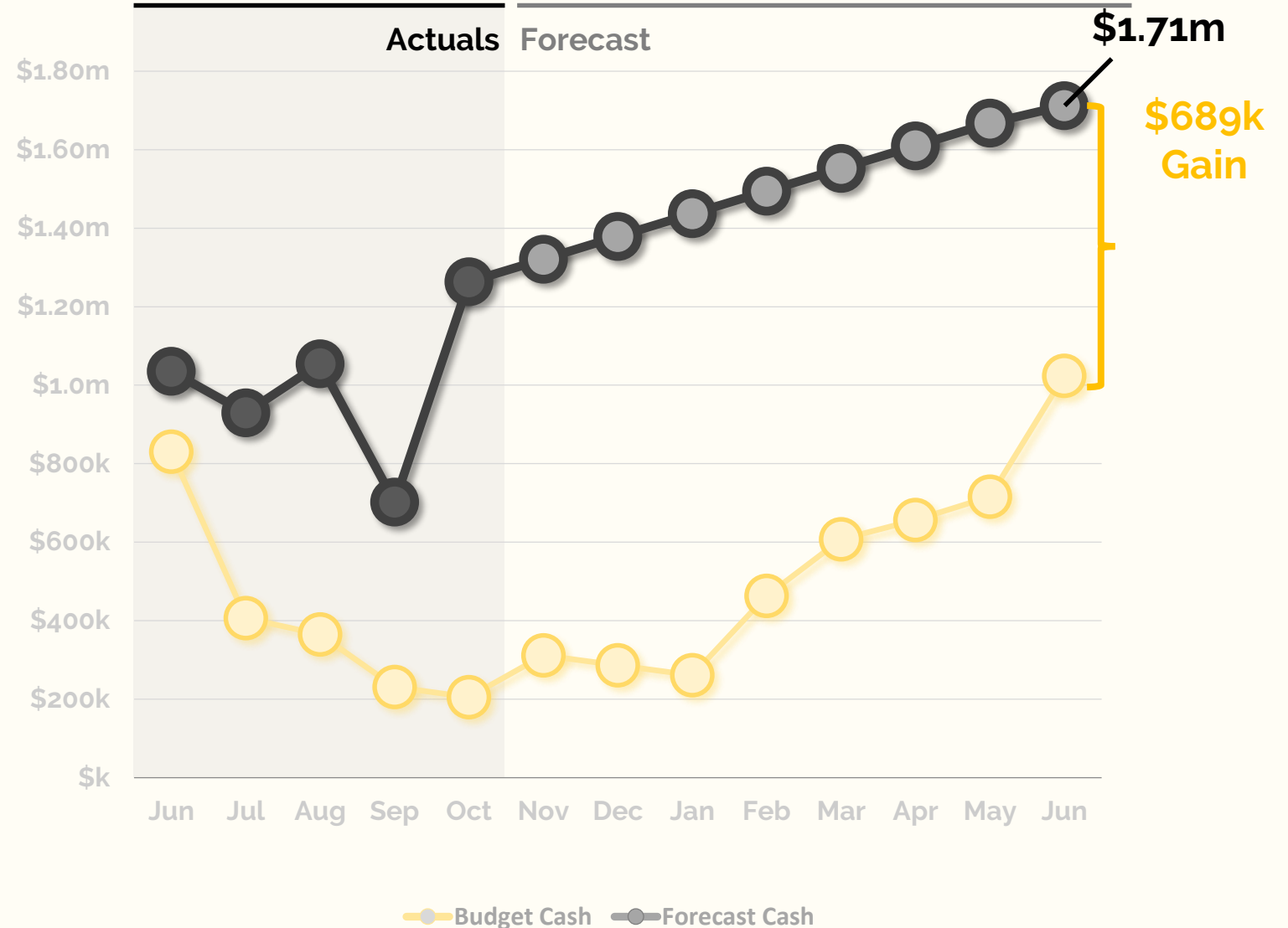
	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$13m	\$13m	<b>\$817k</b>		This is due to the SSKC Grant, Kaufman Grant, and state revenue being higher than budget. Increased state revenue is due to the MOU with KCPS.
Expenses	\$13m	\$12m	<b>-\$333k</b>		Occupancy Services had increases with the new Elementary building. Construction costs for Elementary included.
<b>Net Income</b>	<b>\$677k</b>	<b>\$193k</b>	<b>\$484k</b>		
Cash Flow Adjustments	557.32	0	<b>557.32</b>		
<b>Change in Cash</b>	<b>\$677k</b>	<b>\$193k</b>	<b>\$484k</b>		



## 48 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$1.71m**, **\$689k** above budget.

Although enrollment was brought down closer to actual (1040 from 1060), the state payment has been increased to reflect actual (\$8400 to \$8600). The variance gap will close some once the other half of the SSKC expenses are finalized.



	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
<b>Revenue</b>							
Local Revenue	679,382	383,195	296,187	1,682,316	1,405,056	277,261	1,002,934
State Revenue	3,405,949	2,679,669	726,279	9,668,607	9,147,012	521,595	6,262,658
Federal Revenue	497,226	472,020	25,207	2,140,310	2,122,385	17,924	1,643,083
<b>Total Revenue</b>	<b>4,582,557</b>	<b>3,534,884</b>	<b>1,047,673</b>	<b>13,491,233</b>	<b>12,674,453</b>	<b>816,780</b> ①	<b>8,908,676</b>
<b>Expenses</b>							
Salaries	1,972,211	2,022,088	49,877	6,060,907	6,066,264	5,357	4,088,696
Benefits and Taxes	472,290	489,534	17,244	1,501,145	1,468,601	(32,545)	1,028,856
Staff-Related Costs	25,152	39,016	13,864	134,640	117,048	(17,592)	109,488
Rent	4,000	4,000	-	12,000	12,000	-	8,000
Occupancy Service	369,666	339,234	(30,432)	1,093,962	1,017,703	(76,259)	724,296
Student Expense, Direct	403,741	365,643	(38,098)	1,055,707	1,096,930	41,223	651,966
Student Expense, Indirect	150,580	264,182	113,603	804,356	792,546	(11,810)	653,777
Office & Business Expense	392,204	197,610	(194,594)	685,163	592,829	(92,334)	292,959
Transportation	94,181	293,957	199,777	881,872	881,872	0	787,692
Total Ordinary Expenses	3,884,024	4,015,265	131,241	12,229,754	12,045,794	(183,960)	8,345,730
Net Operating Income	698,533	(480,380)	1,178,914	1,261,480	628,660	632,820	562,946
<b>Extraordinary Expenses</b>							
Interest	470,838	145,238	(325,600)	584,878	435,715	(149,163)	114,039
Total Extraordinary Expenses	470,838	145,238	(325,600)	584,878	435,715	(149,163)	114,039
<b>Total Expenses</b>	<b>4,354,862</b>	<b>4,160,503</b>	<b>(194,359)</b>	<b>12,814,632</b>	<b>12,481,509</b>	<b>(333,123)</b> ②	<b>8,459,769</b>
<b>Net Income</b>	<b>227,695</b>	<b>(625,619)</b>	<b>853,314</b>	<b>676,602</b>	<b>192,944</b>	<b>483,657</b> ③	<b>448,907</b>
Cash Flow Adjustments	557	-	557	557	-	557	0
<b>Change in Cash</b>	<b>228,252</b>	<b>(625,619)</b>	<b>853,871</b>	<b>677,159</b>	<b>192,944</b>	<b>484,215</b> ⑤	<b>448,907</b>

① **REVENUE: \$817K AHEAD**  
 Kauffman Grant for AAMEP, SSKC Grant, Kauffman Grant, Basic Formula increase, and FER.

② **EXPENSES: \$333K BEHIND**  
 Benefits increased by employees taking insurance. Student direct is increased which is to be expected at the beginning of the year. Business expense is due to misc. expenses coming from the building level here.

③ **NET INCOME: \$484K ahead**

⑤ **NET CHANGE IN CASH: \$484K AHEAD**

	<i>Previous Year End</i>	<i>Current</i>
	<i>6/30/2019</i>	<i>10/31/2019</i>
<b>Assets</b>		
Current Assets		
Cash	1,035,178	1,035,178
Intercompany Transfers	0	0
Total Current Assets	1,035,178	1,035,178
<b>Total Assets</b>	<b>1,035,178</b>	<b>1,035,178</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
Current Liabilities		
Other Current Liabilities	-40,862	-40,199
Accounts Payable	-146	-252
Total Current Liabilities	-41,009	-40,451
Total Long-Term Liabilities	0	0
<b>Total Liabilities</b>	<b>-41,009</b>	<b>-40,451</b>
<b>Equity</b>		
Unrestricted Net Assets	1,069,530	1,069,530
Net Income	0	454,400
<b>Total Equity</b>	<b>1,069,530</b>	<b>1,523,930</b>