



Making Waves Academy March 2020 Financial Report

Dear Board of Directors,

On March 31, 2020, Making Waves Academy closed its books with \$2.46M in cash. Operations for MWA and MWAS have been under budget for YTD. MWA spent about \$1.5M, and MWAS spent about \$291K in March 2020.

Year-to-Date

- MWA finished \$1M, or 6% under budget, and MWAS finished \$262K, or 7% under budget.
- Government Revenue only - We received 7.13M compared to 7.01M last year, representing an increase of 1.7%.
- The pandemic caused by the virus COVID-19 set all schools to close until the end of the school year. The school closure will likely reduce our spending on both personnel and non-personnel expenses for the rest of the year.
- Budget numbers on March financials are from the approved 2nd Interim budget.

MWA

1. Salaries and benefits are under budget due to 11.5 unfilled Full-time Equivalent (FTE) positions and school closure.
2. Vacant positions in MWA will not be filled in FY20 due to school closure.

MWAS

1. Reductions to the Salaries and Benefits from downsizing are reflected in the 2nd interim budget.
2. Salaries and benefits are under budget due to 4 unfilled Full-Time Equivalent (FTE).
3. Vacant positions in MWAS, like in MWA, will not be filled in FY20 due to school closure.

MWA's student enrollment increased roughly by 78 students from the last fiscal year, but we will not see the additional funding from the State until April 2020. We left the West Contra Costa School District's SELPA to join the El Dorado Charter SELPA. Therefore, our Special Education Funding will also not arrive until April of 2020 due to MWA being a new member. As a result, extra cash is needed from the SRE's grant to cover our monthly spending from July to March. We will accrue all the revenues by June 30, 2020.

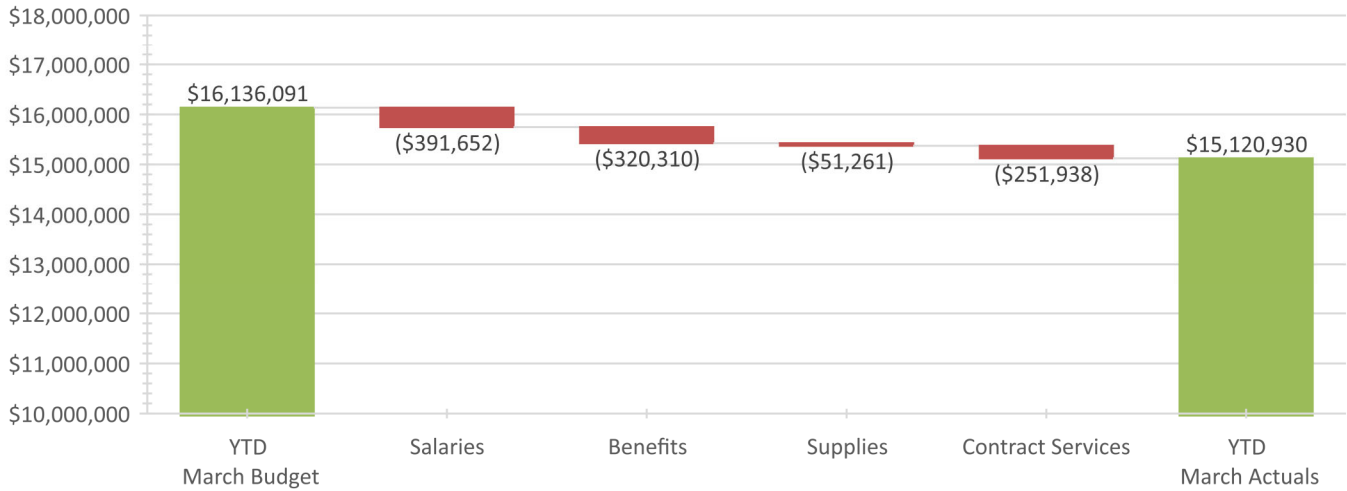
State and Local Payment Schedule:

Month	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun
State Aid and LCFF	5%	5%	9%	9%	9%	9%	9%	20% of balance due	20% of balance due	20% of balance due	20% of balance due	20% of balance due
Property Tax	10%	6%	12%	8%	8%	8%	8%	8%	8%	8%	8%	8%



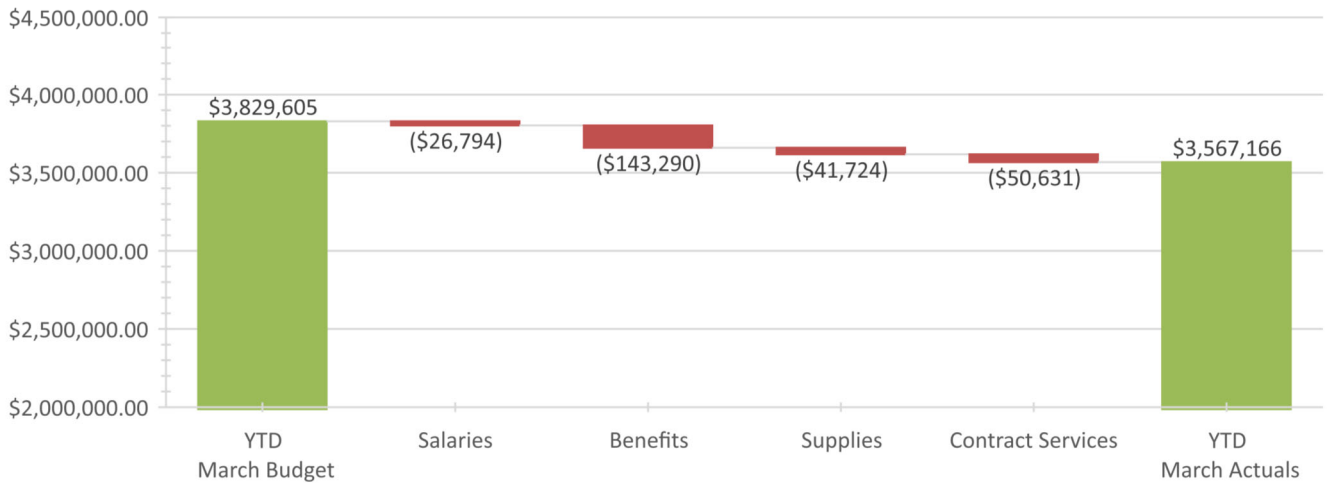
YTD Expenses (July - March 2020)
Budget to Actual Breakdown - MWA

■ Increase ■ Decrease ■ Total



YTD Expenses (July - March 2020)
Budget to Actual Breakdown - MWAS (Central Office)

■ Increase ■ Decrease ■ Total



MWA YTD Actuals vs. Budget
March 2020

	A	B	C	D	E	F	G
1	MWA FY2020 Spending Budget Tracking Report	Monthly Executive Summary					
2	Actuals vs. Cycled Budget	1. Budget numbers are from 2nd Interim					
3		2. Spending -6% under budget					
4		3. MWA spent less overall due to COVID-19 pandemic school closure in March					
5							
6	MWA Spending Budget	2nd Interim Budget FY2020	7.1.19 - 03.31.20- Actuals	7.1.19 - 03.31.20- Budget	Variance	% Variance	Notes
7	1100 - Teacher Salaries	4,080,170	2,768,316	2,876,579	(108,263)	-4%	Teacher vacancies and salaries variances due to family leave
8	1103 - Substitute Teacher Salaries	76,983	26,515	49,079	(22,564)	-46%	Full Time Substitute vacancy
9	1200 - Certificated Pupil Support	489,666	342,619	348,416	(5,797)	-2%	
10	1300 - Certificated Supervisor & Administrator Salaries	1,327,858	904,059	941,649	(37,590)	-4%	Associate Dean vacancy
11	1409 - Special Temporary COLA	1,345,500	919,000	953,063	(34,063)	-4%	Savings due to vacancies
12	1900 - Certificated Other Salaries	447,407	273,890	318,347	(44,457)	-14%	Applied Technology and Career Service Coordinator vacancy
13	2100 - Classified Instructional Aide Salaries	535,761	326,077	381,215	(55,138)	-14%	SPED Aide and SPED One-on-One Behavioral Aide vacancy
14	2200 - Classified Support Staff Salaries	689,319	524,721	490,477	34,244	7%	Non-Exempt Staff Overtime
15	2300 - Classified Supervisor & Administrator Salaries	358,365	177,689	254,990	(77,301)	-30%	Director of Parent Engagement vacancy
16	2400 - Classified Clerical and Office Salaries	659,964	427,482	469,590	(42,108)	-9%	Savings from: • Substitute Coordinator on medical leave • Part Time Site Monitors and Bus Monitors not working
17	2900 - Classified Other Salaries	248,836	178,441	177,056	1,385	1%	
18	Total Salaries	10,259,829	6,868,809	7,260,461	(391,652)	-5%	
19	3101 - State Teachers Retirement System (STRS)	1,031,817	607,506	730,697	(123,191)	-17%	Savings due to vacancies
20	3301 - Social Security and Medicare	380,811	250,555	270,717	(20,162)	-7%	
21	3401 - Health & Welfare Benefits	1,337,773	937,457	1,003,330	(65,873)	-7%	
22	3501 - Unemployment Insurance	51,299	35,689	38,374	(2,685)	-7%	
23	3601 - Workers Comp Insurance	133,377	87,794	99,774	(11,980)	-12%	
24	3701 - 403(B) Retirement Match	134,186	39,541	95,479	(55,938)	-59%	
25	3999 - Accrued Paid Time Off	123,066	45,902	86,383	(40,481)	-47%	Variance will balance as staff members use their PTO during breaks
26	Total Benefits	3,192,329	2,004,444	2,324,754	(320,310)	-14%	
27	Total Salaries & Benefits	13,452,158	8,873,253	9,585,215	(711,962)	-7%	
28							

MWA YTD Actuals vs. Budget
March 2020

	A	B	C	D	E	F	G
6	MWA Spending Budget	2nd Interim Budget FY2020	7.1.19 - 03.31.20- Actuals	7.1.19 - 03.31.20- Budget	Variance	% Variance	Notes
29	4100 - Approved Textbooks and Core Curricula Mater	190,156	153,306	162,163	(8,857)	-5%	Textbooks are bought beginning of the year, do not anticipate major textbook purchases
30	4200 - Books and Other Reference (Faculty and Staff)	3,000	-	934	(934)	-100%	
31	4315 - Custodial Supplies	30,000	26,224	22,754	3,470	15%	
32	4325 - Instructional Materials & Supplies	280,125	185,324	206,477	(21,153)	-10%	Less spending due to school closure
33	4390 - Other Food	9,750	-	7,578	(7,578)	-100%	
34	4410 - Furniture, Equipment & Supplies (non-capitaliz	8,935	-	4,538	(4,538)	-100%	
35	4420 - Computers and IT Supplies (non-capitalized)	503,496	486,169	492,435	(6,266)	-1%	
36	4710 - Student Food Services	432,000	310,776	316,577	(5,801)	-2%	Food coordinators had a better forecast of number of meals to order which translates to less waste
37	4910 - Emergency Supplies	2,453	2,161	1,766	395	22%	
38	Total Supplies	1,459,915	1,163,960	1,215,222	(51,262)	-4%	
39	5210 - Conference and Professional Development	111,052	75,144	93,830	(18,686)	-20%	
40	5215 - Travel - Mileage, Parking, Tolls	4,000	2,483	3,082	(599)	-19%	
41	5220 - Travel - Airfare & Lodging	49,200	28,200	32,968	(4,768)	-14%	Less PD taken due to pandemic
42	5225 - Travel - Meals	17,066	3,830	6,825	(2,995)	-44%	
43	5305 - Professional Dues & Memberships	14,290	7,672	11,776	(4,104)	-35%	
44	5421 - General Liability Insurance	110,000	83,125	83,079	46	0%	
45	5510 - Utilities - Gas and Electric	322,000	227,952	266,420	(38,468)	-14%	Less spending due to school closure
46	5515 - Janitorial and Gardening Services	593,573	384,701	417,881	(33,180)	-8%	Less spending due to school closure
47	5525 - Utilities - Waste	38,800	28,846	26,485	2,361	9%	
48	5530 - Utilities - Water	42,450	35,466	33,747	1,719	5%	
49	5605 - Equipment Leases and Rentals	128,980	106,494	82,153	24,341	30%	Copiers Overage charges & amended contracts to provide copiers for new buildings
50	5610 - Occupancy Rent	1,491,813	1,118,862	1,118,759	103	0%	
51	5612 - Facilities Use Fees	35,000	9,600	20,125	(10,525)	-52%	Utilizing MWA's Gym more for practice and games, use less of outside facilities
52	5615 - Repairs and Maintenance - Building	100,000	31,316	37,311	(5,995)	-16%	Less spending due to school closure
53	5617 - Repairs and Maintenance - Non-computer Equ	3,000	-	2,160	(2,160)	-100%	
54	5618 - Repairs & Maintenance - Auto	1,500	527	724	(197)	-27%	
55	5806 - County Oversight Fees	107,000	-	-	-	-100%	
56	5810 - Contracted Services	326,200	85,928	150,598	(64,670)	-43%	Less contract services due to school closure
57	5810.001 - Food Service Administration	1,000	-	1,000	(1,000)	-100%	
58	5810.003 - Student Transportation	565,970	397,393	421,261	(23,868)	-6%	Less bus services for sports due to MWA having own gym and also due to school closure
59	5810.004 - Intervention & Consultation	194,599	157,574	145,697	11,877	8%	Upper School Contract with RTF charged at higher rate than budget
60	5810.005 - Psychological Services	683,592	469,250	472,777	(3,527)	-1%	
61	5810.006 - Substitute Teachers	152,000	130,904	129,961	943	1%	

MWA YTD Actuals vs. Budget
March 2020

	A	B	C	D	E	F	G
6	MWA Spending Budget	2nd Interim Budget FY2020	7.1.19 - 03.31.20- Actuals	7.1.19 - 03.31.20- Budget	Variance	% Variance	Notes
62	5810.007 - Interscholastic - Coaches	78,000	27,865	28,870	(1,005)	-3%	
63	5810.008 - Information Technology	677,516	353,721	376,826	(23,105)	-6%	Less spending due to school closure
64	5811 - Applications and Exams Fees	26,000	(520)	6,724	(7,244)	-108%	
65	5820 - Recruiting - Students	1,000	-	539	(539)	-100%	
66	5821 - Printing and Reproduction	29,000	19,630	19,920	(290)	-1%	
67	5840 - Study Trip - Entrance, Admission, & Ticket Fee	85,000	56,954	58,292	(1,338)	-2%	
68	5850 - Staff Recruitment	2,000	-	919	(919)	-100%	
69	5897 - Special Education	427,679	365,708	365,307	401	0%	
70	5898 - Use Tax	1,000	-	1,000	(1,000)	-100%	
71	5905 - Company Cell Phones	34,000	13,819	25,499	(11,680)	-46%	Savings from vacancies
72	5910 - Internet	48,000	21,650	36,001	(14,351)	-40%	Less spending due to school closure
73	5915 - Postage and Delivery	24,300	15,282	14,592	690	5%	
74	5920 - Landlines and Office Based Phones	39,600	5,491	22,261	(16,770)	-75%	New government contract, cost is lower
75	6900 - Depreciation and Amortization	25,000	17,319	18,750	(1,431)	-8%	
76	INCO.EXP - 5895 MWAS (Central Office) Fees	1,068,714	801,531	801,535	(4)	0%	
77	Total Contract Services	7,659,894	5,083,717	5,335,654	(251,937)	-5%	
78							

MWA YTD Actuals vs. Budget
 March 2020

	A	B	C	D	E	F	G
		2nd Interim Budget FY2020	7.1.19 - 03.31.20- Actuals	7.1.19 - 03.31.20- Budget	Variance	% Variance	Notes
6	MWA Spending Budget						
79	Total Salaries & Benefits	13,452,158	8,873,253	9,585,215	(711,962)	-7%	
80	Total Supplies	1,459,915	1,163,960	1,215,222	(51,262)	-4%	
81	Total Contract Services	7,659,894	5,083,717	5,335,654	(251,937)	-5%	
82	Total Expenses	22,571,967	15,120,930	16,136,091	(1,015,161)	-6%	

MWAS (Central Office) YTD Actuals vs. Budget
March 2020

	A	B	C	D	E	F	G
1	MWAS (Central Office) FY2020 Spending Budget Tracking	Monthly Executive Summary					
2	Actuals vs. Cycled Budget	1. Budget numbers are from 2nd Interim					
3		2. Spending -7% under budget					
4		3. MWAS (Central Office) spent less overall due to COVID-19 pandemic school closure in March					
5							
6	MWAS (Central Office) Spending Budget	2nd Interim Budget FY2020	7.1.19 - 03.31.20- Actuals	7.1.19 - 03.31.20- Budget	Variance	% Variance	Notes
7	1409 - Special Temporary COLA	260,000	191,500	195,688	(4,188)	-2%	
8	2100 - Classified Instructional Aide Salaries	90,102	61,343	64,111	(2,768)	-4%	
9	2300 - Classified Supervisor & Administrator Salaries	2,598,224	1,875,711	1,896,736	(21,025)	-1%	Vacancies for the following: • MD of Learning & Teacher Development • MD of HR • Talent Coordinator • HR Assistant
10	2400 - Classified Clerical and Office Salaries	182,372	144,405	143,218	1,187	1%	
11	Total Salaries	3,130,698	2,272,959	2,299,753	(26,794)	-1%	
12	3101 - State Teachers Retirement System (STRS)	104,854	63,717	74,565	(10,848)	-15%	Savings due to vacancies
13	3301 - Social Security and Medicare	196,083	125,372	139,521	(14,149)	-10%	
14	3401 - Health & Welfare Benefits	301,996	233,799	235,497	(1,698)	-1%	
15	3501 - Unemployment Insurance	15,654	16,825	11,740	5,085	43%	
16	3601 - Workers Comp Insurance	40,699	33,245	30,525	2,720	9%	
17	3701 - 403(B) Retirement Match	100,321	36,388	71,382	(34,994)	-49%	Not all employees taking advantage of company retirement match
18	3999 - Accrued Paid Time Off	100,245	(19,042)	70,364	(89,406)	-127%	Variance will balance as staff members use their PTO during breaks
19	Total Benefits	859,852	490,304	633,594	(143,290)	-23%	
20	Total Salaries & Benefits	3,990,550	2,763,263	2,933,347	(170,084)	-6%	
21							
22	4200 - Books and Other Reference (Faculty and Staff)	2,525	470	786	(316)	-40%	
23	4330 - Office Supplies	21,300	11,189	15,870	(4,681)	-29%	
24	4410 - Furniture, Equipment & Supplies (non-capitaliz	2,000	-	1,016	(1,016)	-100%	
25	4420 - Computers and IT Supplies (non-capitalized)	21,200	18,086	20,734	(2,648)	-13%	
26	4990 - Contingency	50,000	-	33,062	(33,062)	-100%	
27	Total Supplies	97,025	29,745	71,468	(41,723)	-58%	
28	5210 - Conference and Professional Development	101,139	70,143	85,455	(15,312)	-18%	Less PD taken due to pandemic
29	5215 - Travel - Mileage, Parking, Tolls	15,450	9,531	11,903	(2,372)	-20%	
30	5220 - Travel - Airfare & Lodging	30,500	18,057	20,438	(2,381)	-12%	
31	5225 - Travel - Meals	14,200	3,195	5,679	(2,484)	-44%	
32	5305 - Professional Dues & Memberships	29,150	23,544	24,021	(477)	-2%	
33	5605 - Equipment Leases and Rentals	8,000	4,416	5,095	(679)	-13%	
34	5610 - Occupancy Rent	12,000	11,727	12,000	(273)	-2%	

MWAS (Central Office) YTD Actuals vs. Budget
March 2020

	A	B	C	D	E	F	G
6	MWAS (Central Office) Spending Budget	2nd Interim Budget FY2020	7.1.19 - 03.31.20- Actuals	7.1.19 - 03.31.20- Budget	Variance	% Variance	Notes
35	5612 - Facilities Use Fees	1,000	-	575	(575)	-100%	
36	5803 - Accounting Fees	15,000	14,830	15,000	(170)	-1%	
37	5804 - Legal Fees	53,000	40,991	37,344	3,647	10%	
38	5810 - Contracted Services	380,000	259,843	260,491	(648)	0%	
39	5810.002 - Student Information & Assessment	65,372	38,072	45,372	(7,300)	-16%	Less spending due to school closure
40	5810.004 - Intervention & Consultation	51,250	38,438	38,437	1	0%	
41	5810.005 - Psychological Services	21,148	14,401	14,356	45	0%	
42	5810.008 - Information Technology	106,704	80,096	80,812	(716)	-1%	
43	5820 - Recruiting - Students	20,000	10,879	10,781	98	1%	
44	5821 - Printing and Reproduction	13,500	3,795	9,273	(5,478)	-59%	Less spending due to school closure
45	5850 - Staff Recruitment	167,804	78,614	77,083	1,531	2%	
46	5851 - Professional Development	81,500	17,219	26,686	(9,467)	-35%	Less staff take advantage of tuition reimbursement program
47	5853 - Payroll Processing Fees	30,000	24,092	21,609	2,483	11%	
48	5905 - Company Cell Phones	23,200	6,802	17,400	(10,598)	-61%	Savings from vacancies
49	5910 - Internet	3,900	4,272	2,925	1,347	46%	
50	5915 - Postage and Delivery	700	879	420	459	109%	
51	5992 - Bank fees (not interest charges)	2,000	323	1,635	(1,312)	-80%	
52	Total Contract Services	1,246,517	774,159	824,790	(50,631)	-6%	
53							

MWAS (Central Office) YTD Actuals vs. Budget
 March 2020

	A	B	C	D	E	F	G
		2nd Interim Budget FY2020	7.1.19 - 03.31.20- Actuals	7.1.19 - 03.31.20- Budget	Variance	% Variance	Notes
6	MWAS (Central Office) Spending Budget						
54	Total Salaries & Benefits	3,990,550	2,763,263	2,933,347	(170,084)	-6%	
55	Total Supplies	97,025	29,745	71,468	(41,723)	-58%	
56	Total Contract Services	1,246,517	774,159	824,790	(50,631)	-6%	
57	Total Expenses	5,334,092	3,567,167	3,829,605	(262,438)	-7%	

	A	B	C	D
1		Making Waves Academy		
2		Statement of Financial Position		
3				
4				
5				
6		Year Ending	Month Ending	
7		06/30/2019	03/31/2020	
8		Actual	Actual	Period Diff
9	Assets			
10	Current Assets			
11	Cash and Cash Equivalents			
12	9120.100 - *2535 BB Operating	2,612,279	1,996,516	615,763
13	9120.101 - *5882 BB ZBA Payroll	(161,320)	288,562	(449,882)
14	9120.300 - *3822 MWA Chase - Operations Cash	51,867	75,255	(23,388)
15	9120.301 - *3798 MWA Chase - Fundraising and Club Monies	78,128	99,038	(20,910)
16	Total Cash and Cash Equivalents	2,580,954	2,459,371	121,583
17	Accounts Receivable, Net			
18	Accounts Receivable			
19	9210 - Accounts Receivable (not grants or pledges)	1,692,359	0	1,692,359
20	Total Accounts Receivable	1,692,359	0	1,692,359
21	Total Accounts Receivable, Net	1,692,359	0	1,692,359
22	Other Current Assets			
23	Prepaid Expenses			
24	9331 - Prepaid and Deposits - Current Portion (non-employee)	244,550	169,324	75,226
25	Total Prepaid Expenses	244,550	169,324	75,226
26	Total Other Current Assets	244,550	169,324	75,226
27	Total Current Assets	4,517,863	2,628,695	1,889,168
28	Long-term Assets			
29	Property & Equipment			
30	9440 - Equipment (over 25k)	83,860	83,860	0
31	9460 - Leasehold Improvements	435,812	435,812	0
32	9470 - Vehicles	48,299	22,400	25,899
33	9441 - AD - Equipment (over 25k)	(83,860)	(83,860)	0
34	9461 - AD - Leasehold Improvements	(93,516)	(107,166)	13,650
35	9471 - AD - Vehicles	(44,630)	(22,400)	(22,230)
36	Total Property & Equipment	345,966	328,646	17,320
37	Total Long-term Assets	345,966	328,646	17,320
38	Total Assets	4,863,829	2,957,341	1,906,488

	A	B	C	D
1		Making Waves Academy		
2		Statement of Financial Position		
3				
4				
5				
6		Year Ending	Month Ending	
7		06/30/2019	03/31/2020	
8		Actual	Actual	Period Diff
39	Liabilities and Net Assets			
40	Liabilities			
41	Short-term Liabilities			
42	Accounts Payable			
43	9500 - Accounts Payable	301,387	34,251	267,136
44	9500.999 - Employee Expense Payables	1,897	0	1,897
45	9520.497 - CC*6315 Chase	35,283	8,199	27,084
46	Total Accounts Payable	338,567	42,450	296,117
47	Accrued Liabilities			
48	9601 - Payroll Liabilities	125,619	0	125,619
49	9602 - Benefits Liabilities	32,013	22,404	9,609
50	9603 - Accrued Paid Time Off Liability	489,187	516,046	(26,859)
51	9620 - Funds Held for Others (Student Groups and Agencies)	15,537	24,666	(9,129)
52	9625 - Funds Held for Chromebook	20,549	44,658	(24,109)
53	9630 - Funds Held for Summer Holdback	214,522	190,191	24,331
54	Total Accrued Liabilities	897,427	797,965	99,462
55	Total Short-term Liabilities	1,235,994	840,415	395,579
56	Total Liabilities	1,235,994	840,415	395,579
57	Net Assets			
58	Net Assets			
59	9800 - Equity	3,092,357	3,262,192	(169,835)
60	Beginning Net Assets	3,092,357	3,262,192	(169,835)
61	Change In Net Assets	535,478	(1,145,266)	1,680,744
62	Total Net Assets	3,627,835	2,116,926	1,510,909
63	Total Liabilities and Net Assets	4,863,829	2,957,341	1,906,488
64				
65				

	A	B	S	T	U	V	W
5							
6	MWA Revenue Budget	Budget FY2020	7.1.19 - 03.31.20 - Actuals	7.1.19 - 03.31.20 - Budget	Variance	% Variance	Notes
7	Revenue						
8	8011 - State Aid - General Apportionment	6,660,391	3,710,362	4,014,669	304,307	8%	
9	8012 - Prop 30 - Education Protection Account Ent	1,403,303	782,371	547,931	(234,440)	-43%	
10	8096 - In Lieu of Property Taxes	2,623,451	1,467,682	1,103,180	(364,502)	-33%	
11	8181 - Special Education - Federal	117,500	-	23,500	23,500	100%	
12	8220 - Federal - Child Nutrition Programs	459,736	158,817	215,748	56,931	26%	
13	8290 - Federal - Title I - Basic Grant	381,529	74,186	248,835	174,649	70%	
14	8295 - Federal - Title II - Teacher and Principal Tra	46,392	10,725	22,169	11,444	52%	
15	8296 - Federal - Title III - LEP	18,753	13,615	-	(13,615)	0%	
16	8297 - Federal - Title IV, Part A - Student Support	20,834	10,986	10,142	(844)	-8%	
17	8520 - State - Child Nutrition Programs	31,990	10,520	15,038	4,518	30%	
18	8545 - State - School Facilities	1,118,860	532,249	241,949	(290,300)	-120%	
19	8550 - State - Mandate Block Grant	25,397	26,061	3,462	(22,599)	-653%	
20	8560 - State - Lottery	199,418	83,177	48,872	(34,305)	-70%	
21	8590 - State - Other Revenue	-	40,428	-	(40,428)	0%	
22	8592 - After School Program Grant	163,800	-	106,470	106,470	100%	
23	8595 - Special Education - State	510,140	-	102,028	102,028	100%	
24	8621 - Local - Parcel Taxes	275,127	206,737	206,573	(164)	0%	
25	8808 - Realized Gains/Losses on Investments	-	3,090	-	(3,090)	0%	
26	8809 - Sale of Fixed Assets - Gain or Loss	-	9,546	-	(9,546)	0%	Insurance reimbursement for Total loss of Van
27	8810 - Dividend Income	-	226	-	(226)	0%	
28	8980 - Contributions - Unrestricted	1,500,000	1,125,452	1,494,511	369,059	25%	John Scully's IRA Donation
29	8981 - Scully Related Entity (SRE)	12,954,443	8,000,000	8,000,000	-	0%	
30	8986 - School Supply Fund Donations	15,000	5,770	15,000	9,230	62%	
31	8988 - In-Kind Donations	-	2,860	-	(2,860)	0%	In-Kind donation from Fruge for psychological services
32	8990 - Contributions - Restricted	-	100,798	-	(100,798)	0%	Stock donation from Scully, Peter & Suzannah for restricted programs
33	INCO.INC - 8693 CMO Revenue		-	-	-	0%	
35	Total Revenues	28,526,064	16,375,658	16,420,078	44,419	0%	
36							
39	YTD Revenue Non-SRE						
127							
128	MWA Non-SRE Revenue						
129							
130	Total Governmental Revenue	14,056,621	7,127,916				
131	Total Grants, Realized Gain/Losses on Investments, Dividends, and non-SRE donations	1,515,000	1,238,196				
132	Total external sources of revenue	15,571,621	8,366,112				
133							
134	Cumulative Revenues		8,366,112				
135	% of FY2019 Annual budget		54%				
136							
137							
138	Total student count (EOM) - 96% ADA		982				
139							
140	Governmental revenue/student		\$7,258				
141	Grants and non-SRE donations/student		\$1,261				
142	Total external revenues per student		\$8,519				

**Cash Flow Projection
2019-20**

5	A	C	D	E	F	G	H	I	J	K	L	M	N
6		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimate	Estimate	Estimate
7	Descriptions	Jul-19	Aug-19	Sep-19	Oct-19*	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20*	Jun-20**
37	Beginning Cash	2,580,954	2,137,947	3,975,810	2,022,783	1,996,674	357,547	2,129,964	1,630,957	3,737,611	2,459,371	2,763,379	1,459,984
38													
39	Cash In												
40	Government	-	284,797	285,507	1,618,021	852,486	741,134	1,477,988	1,290,384	577,600	2,827,097	1,618,318	2,700,640
41	Donation (Non-SRE)	103,145	7,004	6,070	101,024	1,552	1,007,109	4,239	4,467	269	663	1,728	3,097
42	Dividend & Realized Gains/Loss on Investments & Sale of Fixed Assets	3,147	169	-	-	-	-	-	-	9,546	-	-	-
43	Making Waves Foundation	-	-	-	-	-	-	-	-	-	-	-	-
44	SRE	-	3,500,000	-	-	-	2,000,000	-	2,500,000	-	-	-	2,500,000
45	Total Cash In	106,292	3,791,969	291,577	1,719,045	854,038	3,748,243	1,482,227	3,794,851	587,415	2,827,760	1,620,046	5,203,737
46													
47	Cash Out***												
48	MWA	1,042,510	1,481,209	1,814,579	1,891,668	1,979,313	1,579,352	1,589,365	1,432,401	1,434,544	1,695,817	2,230,591	2,248,441
49	MWAS (Central Office)	364,842	368,852	418,182	409,506	552,280	451,341	462,450	282,360	286,231	545,563	714,851	721,140
50	Total Cash Out	1,407,352	1,850,061	2,232,761	2,301,174	2,531,593	2,030,693	2,051,815	1,714,761	1,720,775	2,241,380	2,945,442	2,969,581
51													
52	Net Change In Cash (In - Out)	(1,301,060)	1,941,908	(1,941,184)	(582,129)	(1,677,555)	1,717,550	(569,588)	2,080,090	(1,133,360)	586,380	(1,325,396)	2,234,156
53													
74	Net Change in Cash from Operating Activities	(443,007)	1,837,863	(1,953,027)	(26,109)	(1,639,127)	1,772,417	(499,007)	2,106,655	(1,278,240)	304,008	(1,303,395)	2,256,156
75													
76	Ending Cash	2,137,947	3,975,810	2,022,783	1,996,674	357,547	2,129,964	1,630,957	3,737,611	2,459,371	2,763,379	1,459,984	3,716,140
77													
81													
82													
83	Date Needed		8/30/2019				12/6/2019		2/20/2020				
84													
85	Notes:												
86	*Three payrolls Funded												
87													
88	** June funding estimate is based on Board approved budget in June 2020 and likely to change according to actuals.												
89													
90	***Does not include non-cash items (i.e. - vacation, depreciation, and MWAS (Central Office) Fees to school)												