



Making Waves Academy

August 2022 Financial Report

Dear MWA Board Members,

At the end of August 2022, Making Waves Academy closed its books with \$3.25M in cash. Operations for MWA - "School" and MWA Central Office have been under budget for the month. MWA - "School" spent about \$2.17M, and MWA Central Office spent about \$295K in August 2022.

Year-to-Date

- MWA - "School" finished \$316K or 8% under budget, and MWA Central Office finished \$41K or 7% under budget.
- Government Revenues only - We received \$1.84M compared with \$1.1M last year. The increased income is from one-time State funding of the Expanded Learning Opportunity (ELO) Grant, Expanded Learning Opportunity (ELO-P) Program, Educator Effectiveness Grant, A-G Completion Improvement Grant, and the Teacher Residency Expansion Grant.
- There are 38.5 Full-Time Equivalent (FTE) unfilled positions in August. The unfilled positions comprised 15 teachers and 23.5 Full-Time Equivalent (FTE) non-teaching staff.

MWA - "School"

1. In August, the YTD savings of \$472K on salaries and benefits are due to 36.5 Full-Time Equivalent (FTE) unfilled positions open in August and timing issues of paying Content Lead and Grade Level Lead stipends to teachers.
2. Supplies expenses are over by \$17K due to the following:
 - a. Savings from textbooks, core curricula materials, custodial supplies, and student food services are \$35K. Variances for textbooks and core curricula materials are due to timing issues, as we are still waiting for the bills.
 - b. Purchase of US Gym equipment. However, we will invoice MWF later for the purchase of the equipment, as it can be applied to MWF's construction budget.
3. Contract services were overspent by \$139K mainly on the following:
 - a. Savings from general liability insurance, staff professional development, and various contract services are about \$69K.
 - b. Powerwashing, painting, and general maintenance for the whole campus before school started were over by \$87K.
 - c. The cost of the insurance broker fee, cyber liability coverage, and PGE true-up billing was over by \$121K.
4. Total net savings are \$316K.

MWA Central Office

1. The \$34K variance for salaries and benefits is due to the unfilled position of Outreach and Marketing Coordinator and HR Generalist.
2. Supplies and Contract Services expenses had a net saving of \$7K.
3. Total net savings are \$41K.



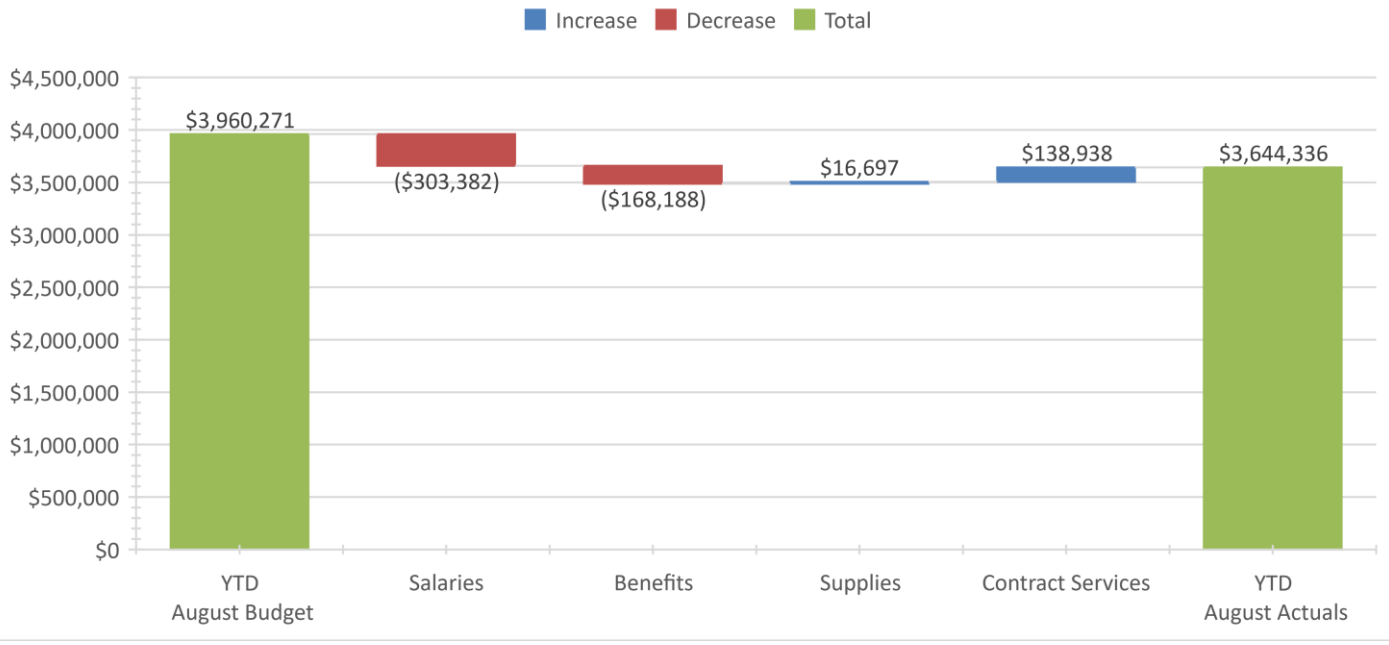
The school's new re-org structure brought expectations and clarity for everyone to follow, and kickstarted everybody to be strong and committed in August. As a result, our students seemed more structured and poised, with more staff engaged during the supervision duties. As everyone is doing their part, we will continue to do our part as well to monitor spending and our cash flow closely to maintain appropriate cash levels, follow the state's revenue schedule, and accrue all revenues by June 30, 2023.

State and Local Payment Schedule:

Month	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June (Deferred to July/August)
State Aid, LCFF, and State SPED	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 - August 2022)
Budget to Actual Reconciliation - MWA - "School"*



*YTD Expenses (July - August 2022)
Budget to Actual Reconciliation - MWA Central Office*



MWA - "School" YTD Actuals vs. Budget
August 2022

	A	B	C	D	E	F	G
1	MWA - "School" FY2023 Spending Budget Tracking Report		Monthly Executive Summary				
2	Actuals vs. Cycled Budget		1. Spending -8% under budget				
3			2. Budgeted teachers and staff vacancies of 36.5 FTE are not fully filled				
4							
5							
6	MWA Spending Budget	Budget FY2023	07.01.22 - 08.31.22- Actuals	07.01.22 - 08.31.22- Budget	Variance	% Variance	Notes
7	1100 - Teacher Salaries	5,351,230	387,284	473,019	(85,735)	-18%	Variance from the following: • 15 teacher vacancies • Timing of paying various stipends to teachers • Final pay for resigned teachers with PTO
8	1103 - Substitute Teacher Salaries	517,106	48,504	43,092	5,412	13%	
9	1200 - Certificated Pupil Support	831,404	68,119	99,129	(31,010)	-31%	Variance from the following vacancies: • Associate Director of College Career & Counseling • US Academic Advising Coordinator • School Nurse • Social Worker
10	1300 - Certificated Supervisor & Administrator Salaries	1,356,820	91,742	167,486	(75,744)	-45%	Variance from the following vacancies: • 2 Dean of Students • Director of Categorical Programs • Sr. Dean of Students • Assistant Principal
11	1409 - Special Temporary COLA	1,932,000	130,000	161,000	(31,000)	-19%	Savings from vacancies
12	1900 - Certificated Other Salaries	463,331	49,215	55,244	(6,029)	-11%	
13	2100 - Classified Instructional Aide Salaries	934,631	62,037	111,437	(49,400)	-44%	Variance from the following vacancies: • 1.5 Enrichment Instructors • 4 Teacher Residents • On-site Substitute Teacher
14	2200 - Classified Support Staff Salaries	908,426	90,889	108,312	(17,423)	-16%	
15	2300 - Classified Supervisor & Administrator Salaries	524,176	78,217	62,498	15,719	25%	
16	2400 - Classified Clerical and Office Salaries	864,563	81,568	103,082	(21,514)	-21%	Variance from the following vacancies: • User Application Administrator • Attendance Officer
17	2900 - Classified Other Salaries	153,087	11,596	18,253	(6,657)	-36%	
18	Total Salaries	13,836,774	1,099,171	1,402,552	(303,381)	-22%	
19	3101 - State Teachers Retirement System (STRS)	1,734,318	122,526	171,508	(48,982)	-29%	
20	3301 - Social Security and Medicare	451,856	34,202	54,317	(20,115)	-37%	Variance from vacancies
21	3401 - Health & Welfare Benefits	2,034,297	243,505	339,049	(95,544)	-28%	
22	3501 - Unemployment Insurance	69,684	-	17,521	(17,521)	-100%	
23	3601 - Workers Comp Insurance	181,175	26,977	30,543	(3,566)	-12%	
24	3701 - 403(B) Retirement Match	130,256	6,290	15,530	(9,240)	-59%	
25	3999 - Accrued Paid Time Off	123,066	48,957	22,177	26,780	121%	Variance due to employees taking less vacation during summer break, variance will average out as staff takes PTO through out the year

	A	B	C	D	E	F	G
6	MWA Spending Budget	Budget FY2023	07.01.22 - 08.31.22- Actuals	07.01.22 - 08.31.22- Budget	Variance	% Variance	Notes
26	Total Benefits	4,724,652	482,457	650,645	(168,188)	-26%	
27	Total Salaries & Benefits	18,561,426	1,581,628	2,053,197	(471,569)	-23%	
28							
29	4100 - Approved Textbooks and Core Curricula Materials	123,000	7,178	35,156	(27,978)	-80%	Timing issue, waiting for textbook invoices to come in
30	4200 - Books and Other Reference (Faculty and Staff)	2,000	-	-	-	-100%	
31	4315 - Custodial Supplies	100,000	3,219	9,004	(5,785)	-64%	
32	4325 - Instructional Materials & Supplies	257,001	114,957	84,318	30,639	36%	US Gym Equipment, will invoice MWF for reimbursement after all equipment is received
33	4330 - Office Supplies	1,500	-	237	(237)	-100%	
34	4390 - Other Food	5,000	-	-	-	-100%	
35	4410 - Furniture, Equipment & Supplies (non-capitalized)	7,000	21,858	-	21,858	-100%	Roller blinds for the school
36	4420 - Computers and IT Supplies (non-capitalized)	112,350	11,130	11,619	(489)	-4%	
37	4710 - Student Food Services	415,000	51,583	52,894	(1,311)	-2%	
38	4910 - Emergency Supplies	10,000	-	-	-	-100%	
39	4990 - Contingency	7,000	-	-	-	-100%	
40	Total Supplies	1,039,851	209,925	193,228	16,697	9%	
41	5210 - Conference and Professional Development	101,375	2,271	2,305	(34)	-1%	
42	5215 - Travel - Mileage, Parking, Tolls	7,125	-	-	-	-100%	
43	5220 - Travel - Airfare & Lodging	19,775	3,990	4,000	(10)	0%	
44	5225 - Travel - Meals	14,550	-	-	-	-100%	
45	5305 - Professional Dues & Memberships	21,100	4,707	5,000	(293)	-6%	
46	5421 - General Liability Insurance	786,739	95,448	136,419	(40,971)	-30%	Actual renewal contract lower than budget, will reduce to premium amount during 1st Interim
47	5510 - Utilities - Gas and Electric	385,500	138,929	63,454	75,475	119%	True-up billing for HS Building 2. Will adjust during 1st Interim
48	5515 - Janitorial and Gardening Services	662,862	96,424	104,551	(8,127)	-8%	
49	5525 - Utilities - Waste	60,000	9,467	7,788	1,679	22%	
50	5530 - Utilities - Water	96,000	12,069	12,532	(463)	-4%	
51	5605 - Equipment Leases and Rentals	148,800	14,830	19,821	(4,991)	-25%	
52	5610 - Occupancy Rent	1,840,838	306,808	306,809	(1)	0%	
53	5612 - Facilities Use Fees	23,500	2,795	2,000	795	40%	
54	5615 - Repairs and Maintenance - Building	201,000	187,661	100,500	87,161	87%	Painting, power washing, and door repairs for MS & US
55	5617 - Repairs and Maintenance - Non-computer Equipment	3,000	-	-	-	-100%	
56	5618 - Repairs & Maintenance - Auto	6,500	1,164	1,185	(21)	-2%	
57	5806 - County Oversight Fees	107,000	-	-	-	-100%	

MWA - "School" YTD Actuals vs. Budget
August 2022

	A	B	C	D	E	F	G
6	MWA Spending Budget	Budget FY2023	07.01.22 - 08.31.22- Actuals	07.01.22 - 08.31.22- Budget	Variance	% Variance	Notes
58	5810 - Contracted Services	609,117	91,664	45,934	45,730	100%	Brokerage Fee for general liability insurance
59	5810.001 - Food Service Administration	1,000	-	-	-	-100%	
60	5810.003 - Student Transportation	189,710	9,874	10,137	(263)	-3%	
61	5810.004 - Intervention & Consultation	90,183	7,500	7,858	(358)	-5%	
62	5810.005 - Psychological Services	689,566	116,658	123,717	(7,059)	-6%	
63	5810.006 - Substitute Teachers	125,000	10,034	10,120	(86)	-1%	
64	5810.007 - Interscholastic - Coaches	112,000	78	-	78	-100%	
65	5810.008 - Information Technology	852,316	386,917	377,384	9,533	3%	
66	5811 - Student Exams Fees	17,000	-	-	-	-100%	
67	5821 - Printing and Reproduction	29,000	4,851	10,204	(5,353)	-52%	
68	5840 - Study Trip - Entrance, Admission, & Ticket Fees (not staff conference)	45,400	630	-	630	-100%	
69	5851 - Continuing Education Support	184,500	69,338	79,545	(10,207)	-13%	
70	5897 - Special Education	461,290	32,416	32,923	(507)	-2%	
71	5898 - Use Tax	1,000	-	-	-	-100%	
72	5905 - Company Cell Phones	35,200	7,186	5,907	1,279	22%	
73	5910 - Internet	138,600	13,352	18,118	(4,766)	-26%	
74	5915 - Postage and Delivery	22,000	3,197	2,194	1,003	46%	
75	5920 - Landlines and Office Based Phones	7,800	1,218	1,000	218	22%	
76	6900 - Depreciation and Amortization	25,000	3,033	4,165	(1,132)	-27%	
77	INCO.EXP - 5895 MWAS (Central Office) Fees	1,309,643	218,274	218,276	(2)	0%	
78	Total Contract Services	9,430,989	1,852,783	1,713,846	138,937	8%	
79							
80	Total Salaries & Benefits	18,561,426	1,581,628	2,053,197	(471,569)	-23%	
81	Total Supplies	1,039,851	209,925	193,228	16,697	9%	
82	Total Contract Services	9,430,989	1,852,783	1,713,846	138,937	8%	
83	Total Expenses	29,032,266	3,644,336	3,960,271	(315,935)	-8%	

MWA Central Office YTD Actuals vs. Budget
August 2022

	A	B	C	D	E	F	G
1	MWA Central Office FY2023 Spending Budget Tracking Report		<u>Monthly Executive Summary</u>				
2	Actuals vs. Cycled Budget		1. Spending -7% under budget				
3			2. Spending is on track on non-personnel expenses				
4							
5							
6	MWAS (Central Office) Spending Budget	Budget FY2023	07.01.22 - 08.31.22- Actuals	07.01.22 - 08.31.22- Budget	Variance	% Variance	Notes
7	1409 - Special Temporary COLA	216,000	16,000	18,000	(2,000)	-11%	
8	2300 - Classified Supervisor & Administrator Salaries	2,080,851	230,576	248,101	(17,525)	-7%	Variance from the following: • Savings from Director of HR on FMLA • HR Generalist Vacancy
9	2400 - Classified Clerical and Office Salaries	236,562	18,552	28,206	(9,654)	-34%	Savings from Outreach & Marketing Coordinator
10	Total Salaries	2,533,413	265,128	294,307	(29,179)	-10%	
11	3101 - State Teachers Retirement System (STRS)	66,789	7,508	6,367	1,141	18%	
12	3301 - Social Security and Medicare	165,290	17,046	19,707	(2,661)	-14%	
13	3401 - Health & Welfare Benefits	310,013	49,839	51,669	(1,830)	-4%	
14	3501 - Unemployment Insurance	12,667	-	3,167	(3,167)	-100%	
15	3601 - Workers Comp Insurance	32,934	5,354	5,489	(135)	-2%	
16	3701 - 403(B) Retirement Match	88,547	8,067	10,557	(2,490)	-24%	
17	3999 - Accrued Paid Time Off	98,948	16,696	12,678	4,018	32%	Variance due to employees taking less vacation during summer break, variance will average out as staff takes PTO through out the year
18	Total Benefits	775,188	104,510	109,634	(5,124)	-5%	
19	Total Salaries & Benefits	3,308,601	369,638	403,941	(34,303)	-8%	
20							
21	4200 - Books and Other Reference (Faculty and Staff)	1,700	-	-	-	-100%	
22	4330 - Office Supplies	8,900	2,324	2,406	(82)	-3%	
23	4390 - Other Food	2,000	-	-	-	-100%	
24	4410 - Furniture, Equipment & Supplies (non-capitalized)	1,500	-	-	-	-100%	
25	4420 - Computers and IT Supplies (non-capitalized)	19,450	1,017	1,569	(552)	-35%	
26	4990 - Contingency	50,000	-	-	-	-100%	
27	Total Supplies	83,550	3,341	3,975	(634)	-16%	
28	5210 - Conference and Professional Development	26,000	2,590	2,500	90	4%	
29	5215 - Travel - Mileage, Parking, Tolls	4,200	-	-	-	-100%	
30	5220 - Travel - Airfare & Lodging	11,000	-	-	-	-100%	
31	5225 - Travel - Meals	4,700	-	-	-	-100%	

MWA Central Office YTD Actuals vs. Budget
August 2022

	A	B	C	D	E	F	G
6	MWAS (Central Office) Spending Budget	Budget FY2023	07.01.22 - 08.31.22- Actuals	07.01.22 - 08.31.22- Budget	Variance	% Variance	Notes
32	5305 - Professional Dues & Memberships	25,500	19,207	19,000	207	1%	
33	5605 - Equipment Leases and Rentals	6,200	618	1,326	(708)	-53%	
34	5803 - Accounting Fees	30,000	5,880	7,514	(1,634)	-22%	
35	5804 - Legal Fees	70,000	22,443	11,861	10,582	89%	Legal research on various issues
36	5810 - Contracted Services	241,950	72,495	71,204	1,291	2%	
37	5810.002 - Student Information & Assessment	66,800	24,181	33,687	(9,506)	-28%	
38	5810.004 - Intervention & Consultation	5,000	-	436	(436)	-100%	
39	5810.005 - Psychological Services	5,000	-	1,042	(1,042)	-100%	
40	5810.008 - Information Technology	101,004	3,854	7,449	(3,595)	-48%	
41	5820 - Recruiting - Students	10,000	-	-	-	-100%	
42	5821 - Printing and Reproduction	2,500	-	880	(880)	-100%	
43	5850 - Staff Recruitment	102,250	10,381	10,000	381	4%	
44	5851 - Continuing Education Support	15,000	-	337	(337)	-100%	
45	5853 - Payroll Processing Fees	68,000	4,291	5,310	(1,019)	-19%	
46	5905 - Company Cell Phones	7,500	2,712	1,958	754	39%	
47	5915 - Postage and Delivery	3,750	558	574	(16)	-3%	
48	5992 - Bank fees (not interest charges)	1,000	-	-	-	-100%	
49	Total Contract Services	807,354	169,210	175,078	(5,868)	-3%	
50							
51	Total Salaries & Benefits	3,308,601	369,638	403,941	(34,303)	-8%	
52	Total Supplies	83,550	3,341	3,975	(634)	-16%	
53	Total Contract Services	807,354	169,210	175,078	(5,868)	-3%	
54	Total Expenses	4,199,505	542,189	582,994	(40,805)	-7%	

	A	B	C	D
1		Making Waves Academy		
2		Statement of Financial Position		
3				
4				
5				
6				
7		06/30/2022	08/31/2022	
8		Actual	Actual	Period Diff
9	Assets			
10	Current Assets			
11	Cash and Cash Equivalents			
12	9120.100 - *2535 BB Operating	5,105,708	2,736,397	2,369,311
13	9120.101 - *5882 BB ZBA Payroll	(202,129)	312,326	(514,455)
14	9120.300 - *3822 MWA Chase - Operations Cash	83,729	84,352	(623)
15	9120.301 - *3798 MWA Chase - Fundraising and Club Monies	117,888	118,716	(828)
16	Total Cash and Cash Equivalents	5,105,196	3,251,791	1,853,405
17	Accounts Receivable, Net			
18	Accounts Receivable			
19	9210 - Accounts Receivable (not grants or pledges)	4,099,454	2,172,040	1,927,414
20	Total Accounts Receivable	4,099,454	2,172,040	1,927,414
21	Total Accounts Receivable, Net	4,099,454	2,172,040	1,927,414
22	Other Current Assets			
23	Prepaid Expenses			
24	9331 - Prepaid and Deposits - Current Portion (non-employee)	310,496	537,030	(226,534)
25	Total Prepaid Expenses	310,496	537,030	(226,534)
26	Total Other Current Assets	310,496	537,030	(226,534)
27	Total Current Assets	9,515,146	5,960,861	3,554,285
28	Long-term Assets			
29	Property & Equipment			
30	9460 - Leasehold Improvements	435,813	435,813	-
31	9470 - Vehicles	22,400	22,400	-
32	9461 - AD - Leasehold Improvements	(148,118)	(151,151)	3,033
33	9471 - AD - Vehicles	(22,400)	(22,400)	-
34	Total Property & Equipment	287,695	284,661	3,034
35	Total Long-term Assets	287,695	284,661	3,034
36	Total Assets	9,802,841	6,245,522	3,557,319
37	Liabilities and Net Assets			
38	Liabilities			

	A	B	C	D
1		Making Waves Academy		
2		Statement of Financial Position		
3				
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6				
7		06/30/2022	08/31/2022	
8		Actual	Actual	Period Diff
39	Short-term Liabilities			
40	Accounts Payable			
41	9500 - Accounts Payable	848,453	597,788	250,665
42	9500.999 - Employee Expense Payables	23,398	-	23,398
43	9520.497 - CC*6315 Chase	33,678	48,462	(14,784)
44	Total Accounts Payable	905,529	646,250	259,279
45	Accrued Liabilities			
46	9601 - Payroll Liabilities	282,319	-	282,319
47	9602 - Benefits Liabilities	72,641	43,874	28,767
48	9603 - Accrued Paid Time Off Liability	522,582	588,235	(65,653)
49	9620 - Funds Held for Others (Student Groups and Agencies)	25,272	26,540	(1,268)
50	9625 - Funds Held for Chromebook	70,740	47,205	23,535
51	9630 - Funds Held for Summer Holdback	281,164	27,254	253,910
52	Total Accrued Liabilities	1,254,718	733,108	521,610
53	Deferred Revenue	651,790	-	651,790
54	Total Short-term Liabilities	2,812,037	1,379,358	1,432,679
55	Total Liabilities	2,812,037	1,379,358	1,432,679
56				
57	Net Assets			
58	9800 - Equity			
59	Beginning Net Assets*	5,683,834	6,990,804	(1,306,970)
60	Change In Net Assets**	1,306,970	(2,124,639)	3,431,609
61	Total Net Assets	6,990,804	4,866,164	2,124,640
62	Total Liabilities and Net Assets	9,802,841	6,245,522	3,557,319
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70	* Beginning net assets refer to the net assets on the first day of the fiscal year.			
71	** Change in net assets refer to the changes in net assets between the first day of the fiscal year and the balance sheet date.			

	A	B	S	T	U	V	W
5							
6	MWA Revenue Budget	Budget FY2023	07.01.22 - 08.31.22 - Actuals	07.01.22 - 08.31.22 Budget	Variance	% Variance	Notes
7	Revenue						
8	8011 - State Aid - General Apportionment	7,185,043	332,038	359,252	27,214	8%	
9	8012 - Prop 30 - Education Protection Account Entitlement	2,205,796	-	-	-	0%	
10	8096 - In Lieu of Property Taxes	3,705,590	-	-	-	0%	
11	8181 - Federal - Special Education	133,264	-	-	-	0%	
12	8220 - Federal - Child Nutrition Programs	410,421	40,480	-	(40,480)	0%	
13	8230 - Federal - American Rescue Plan - Homeless Children and Youth II	-	1,668	-	(1,668)	0%	
14	8262 - Federal - Elementary and Secondary School Relief II (ESSER II)	481,848	-	86,748	86,748	100%	
15	8263 - Federal - Elementary and Secondary School Relief III (ESSER III)	100,000	112,013	-	(112,013)	0%	
16	8290 - Federal - Title I - Basic Grant	378,856	-	-	-	0%	
17	8295 - Federal - Title II - Teacher and Principal Training	56,665	-	-	-	0%	
18	8296 - Federal - Title III - LEP	41,046	-	-	-	0%	
19	8297 - Federal - Title IV, Part A - Student Support	22,601	-	-	-	0%	
20	8311 - State - Special Education	762,272	81,074	76,228	(4,846)	-6%	
21	8312 - State - Special Education - Level 1 Mental Health Funding	-	4,860	-	(4,860)	0%	
22	8520 - State - Child Nutrition Programs	27,314	-	-	-	0%	
23	8525 - State - Expanded Learning Opportunities Grant	207,393	187,398	37,337	(150,061)	-402%	
24	8526 - State - Expanded Learning Opportunities Program	332,310	337,631	59,826	(277,805)	-464%	
25	8527 - State - Educator Effectiveness	80,527	193,264	14,497	(178,767)	-1233%	
26	8528 - State - A-G Completion Improvement Grant	96,154	218,533	17,311	(201,222)	-1162%	
27	8529 - State - One-Time Block Grant	1,385,950	-	249,515	249,515	100%	
28	8530 - State - Teacher Residency Expansion Grant	-	315,000	-	(315,000)	0%	
29	8545 - State - School Facilities	1,311,597	-	12,790	12,790	100%	
30	8550 - State - Mandate Block Grant	28,418	-	-	-	0%	
31	8560 - State - Lottery	243,074	-	-	-	0%	
32	8592 - State - After School Program Grant	-	-	-	-	0%	
33	8595 - State - Ethnic Studies	-	11,888	-	(11,888)	0%	
34	8621 - Local - Parcel Taxes	322,798	-	-	-	0%	
35	8980 - Contributions - Unrestricted	1,200,000	7,765	826	(6,939)	-840%	
36	8981 - John Regina Scully (JRS)	11,138,190	-	-	-	0%	
37	8986 - School Supply Fund Donations	6,000	-	-	-	0%	
38	8988 - In-Kind Donations	9,000	-	-	-	0%	
39	8990 - Contributions - Restricted	100,000	-	-	-	0%	
40							
41							
42	Total Revenues	31,972,127	1,843,612	914,332	(929,282)	-102%	
43							
46	YTD Revenue Non-SRE						
134							
135	MWA Non-SRE Revenue						
136							
137	Total Governmental Revenue	19,518,937	1,823,959				
138	Total Grants and non-SRE donations	1,315,000	7,765				
139	Total external sources of revenue	20,833,937	1,831,724				
140							
141	Cumulative Revenues		1,831,724				
142	% of FY2023 Annual budget		9%				
143							
144							
145	Total student count (EOM) - 96% ADA		1138				
146							
147	Governmental revenue/student		\$1.603				
148	Grants and non-SRE donations/student		\$7				
149	Total external revenues per student		\$1.610				

**Cash Flow Projection
2022-23**

	A	E	F	G	H	I	J	K	L	M	N	O	P	AL
		Actual	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
		Jul-22	Aug-22	Sep-22*	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23*	Apr-22	May-23	Jun-23**	Total
9														
10	Descriptions													
49	Beginning Cash	5,105,196	5,074,252	3,251,791	4,387,856	2,874,482	4,258,023	4,038,321	3,695,912	4,484,832	3,459,540	4,072,901	2,419,506	5,105,196
50														
51	Cash In													
52	Government	1,345,937	489,910	793,746	1,599,891	1,504,137	1,069,903	2,463,331	1,477,675	1,286,684	1,142,962	1,018,291	5,211,254	19,403,721
53	Donation (Non-SRE)	5,516	2,249	180	421	60,213	1,127,397	2,789	596	5,014	524	634	109,467	1,315,000
54	Dividend & Realized Gains/Loss on Investments & Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-
55	JRSF	-	-	2,500,000	-	2,500,000	-	-	1,500,000	-	2,500,000	-	2,138,190	11,138,190
56	Total Cash In	1,351,453	492,159	3,293,926	1,600,312	4,064,351	2,197,300	2,466,120	2,978,270	1,291,698	3,643,486	1,018,924	7,458,912	31,856,911
57														
58	Cash Out***													
59	MWA	1,335,503	2,037,917	2,141,738	2,772,994	2,316,214	2,100,519	2,565,782	2,022,692	2,221,663	2,679,917	2,249,791	3,356,803	27,801,534
60	MWAS (Central Office)	235,183	290,668	322,336	398,889	334,302	329,495	308,279	278,360	334,146	430,439	349,496	528,492	4,140,085
61	Total Cash Out	1,570,686	2,328,585	2,464,074	3,171,883	2,650,516	2,430,014	2,874,061	2,301,052	2,555,809	3,110,356	2,599,287	3,885,295	31,941,619
62														
63	Net Change In Cash (In - Out)	(219,233)	(1,836,426)	829,852	(1,571,571)	1,413,835	(232,714)	(407,941)	677,218	(1,264,111)	533,130	(1,580,363)	3,573,617	(84,708)
108														
109	Net Change in Cash from Operating Activities	(30,944)	(1,822,461)	1,136,066	(1,513,374)	1,383,541	(219,702)	(342,409)	788,920	(1,025,292)	613,361	(1,653,395)	6,027,507	3,341,817
110														
111	Ending Cash	5,074,252	3,251,791	4,387,856	2,874,482	4,258,023	4,038,321	3,695,912	4,484,832	3,459,540	4,072,901	2,419,506	8,447,013	8,447,013
112														
116														
117														
118	Date Needed			9/15/2022		11/15/2022			2/15/2023		4/15/2023		6/15/2023	
119														
120	Notes:													
121	*Three payrolls Funded													
122														
123	** June funding estimate is based on Board approved budget in June 2022 and likely to change according to actuals.													
124														
125	***Does not include non-cash items (i.e.: vacation, depreciation, and MWAS (Central Office) Fees to school)													