



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

February 2023 Financials

PREPARED MAR'23 BY

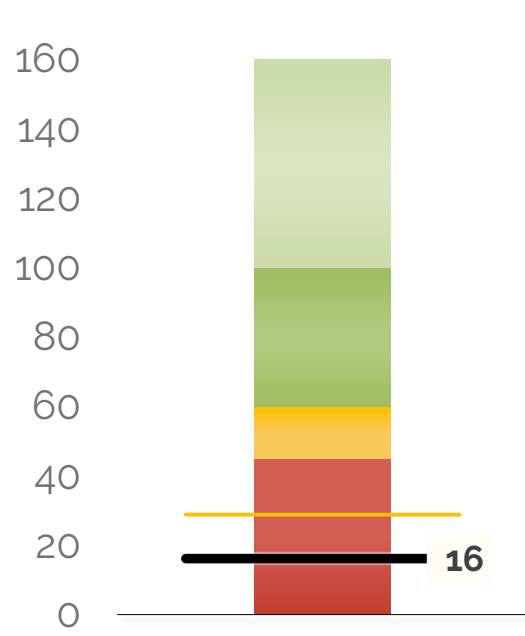


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- We are currently forecasting a net income of \$36k which is \$65k less than the budgeted net income of \$101k.
- Our cash balance is forecasted to end the year at \$82k, a \$42k decrease from last month.
- February forecast changes include:
 - Revenue down \$76k primarily due to: \$52k decrease in Federal revenue, DESE down \$30k due to FRL decrease, and balanced out by an increase in the Transportation allocation
 - Expenses forecast reduced \$41k. Reviewed all categories to confirm year end spending plans.

Days of Cash

Cash balance at year-end divided by average daily expenses

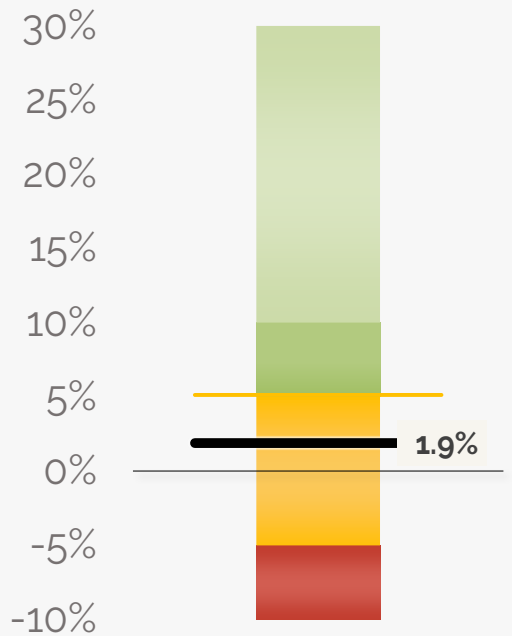


16 DAYS OF CASH AT YEAR'S END

The school will end the year with 16 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

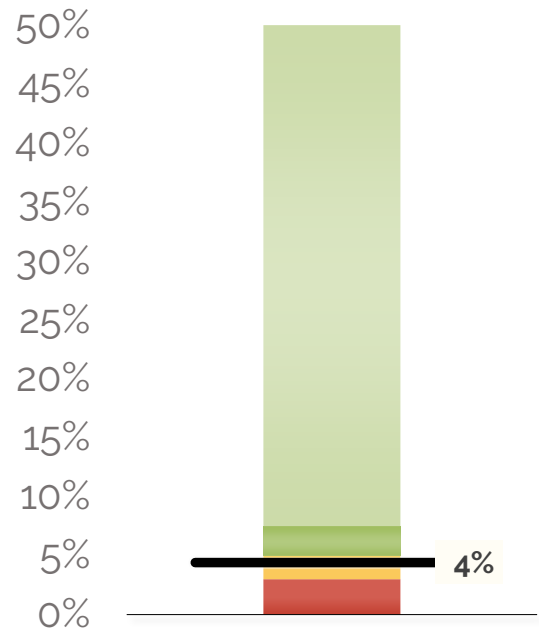


1.9% GROSS MARGIN

The forecasted net income is \$36k, which is \$65k below the budget. It yields a 1.9% gross margin.

Fund Balance %

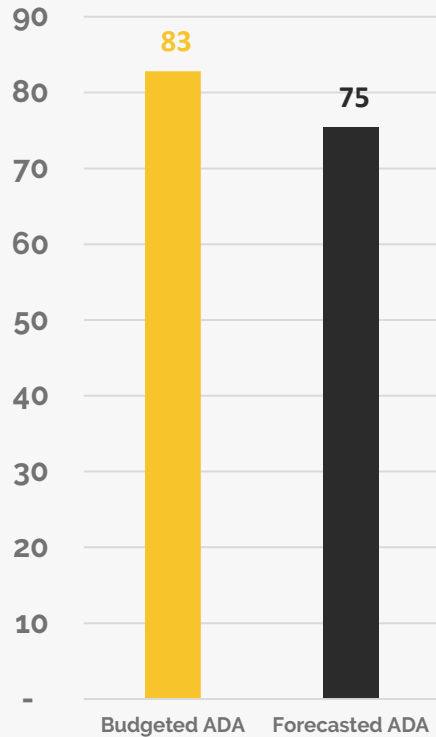
Forecasted Ending Fund Balance / Total Expenses



4.42% AT YEAR'S END

The school is projected to end the year with a fund balance of \$82,199. Last year's fund balance was \$46,366.

Student Expectations






The school now forecasts 75 ADA for SY22-23. The budget target was 83.

\$122K Less Per-Pupil Funding Than Expected

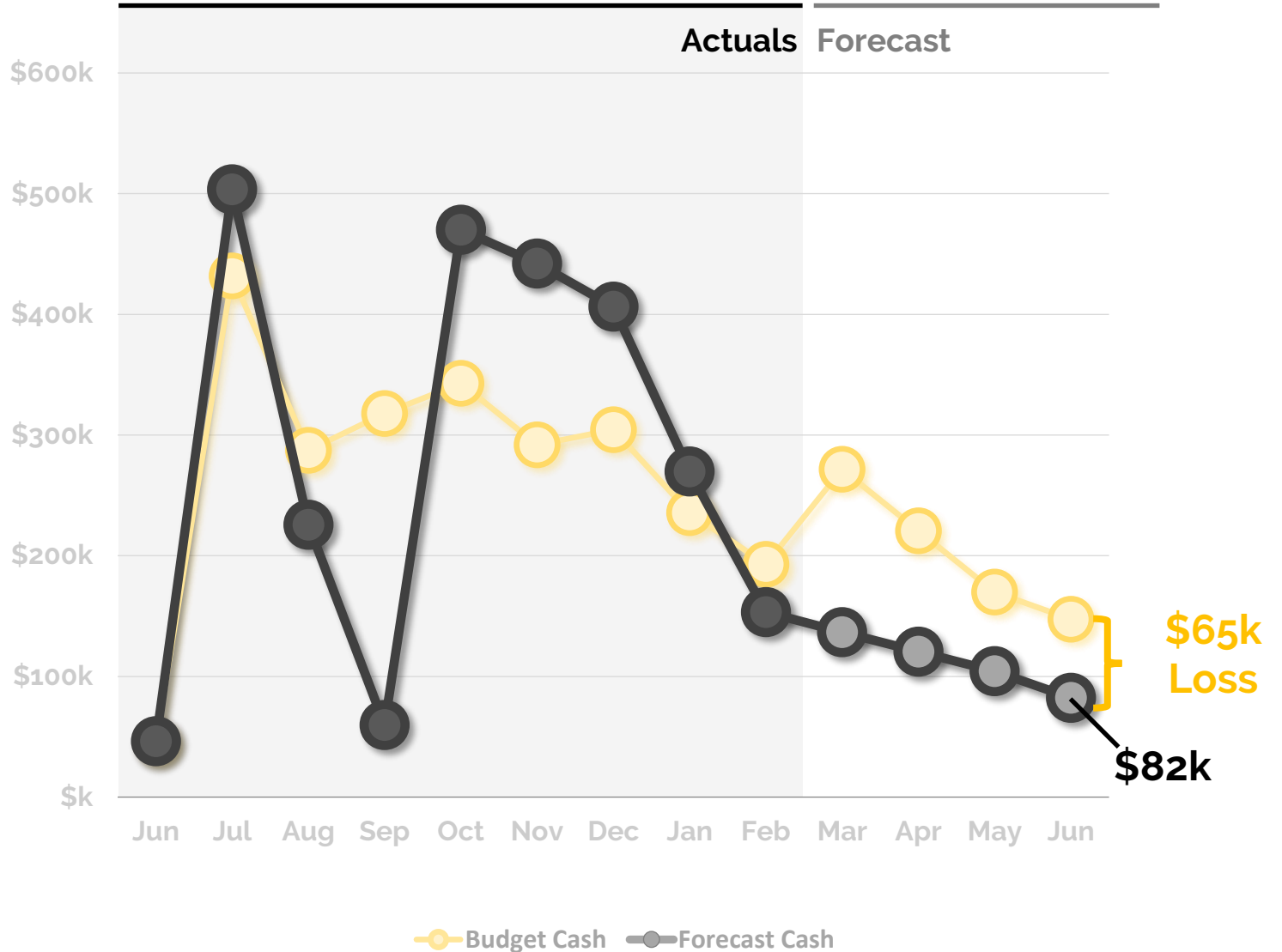
	Current Forecast	SY22-23 Budget	Difference	Financial Gain / (Loss)
Enrollment	82	90	-8	
Attendance	92.0%	92.0%	0.0%	
Total ADA	75	83	-7	
Regular Term K-12	75	83	-7	-37k
FRL Count	36	75	-39	
FRL Weight	3	13	-10	-86k
IEP Count	0	0	0	
IEP Weight	0	0	0	
LEP Count	2	2	0	
LEP Weight	0	0	0	
WADA	78	95	-17	
Per WADA Payment	9642	9235	407	
State Aid	\$745,379	\$867,861	-\$122,482	-122k

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$1.9m	\$2m	-\$75k		Reduced state funding to reflect the accurate FRL rate. Federal food and Medicaid adjusted down to reflect year end
Expenses	\$1.9m	\$1.9m	\$10k		Compared to budget, a 10k savings overall as first year spending details are aligned with school plans.
Net Income	\$36k	\$101k	-\$65k		

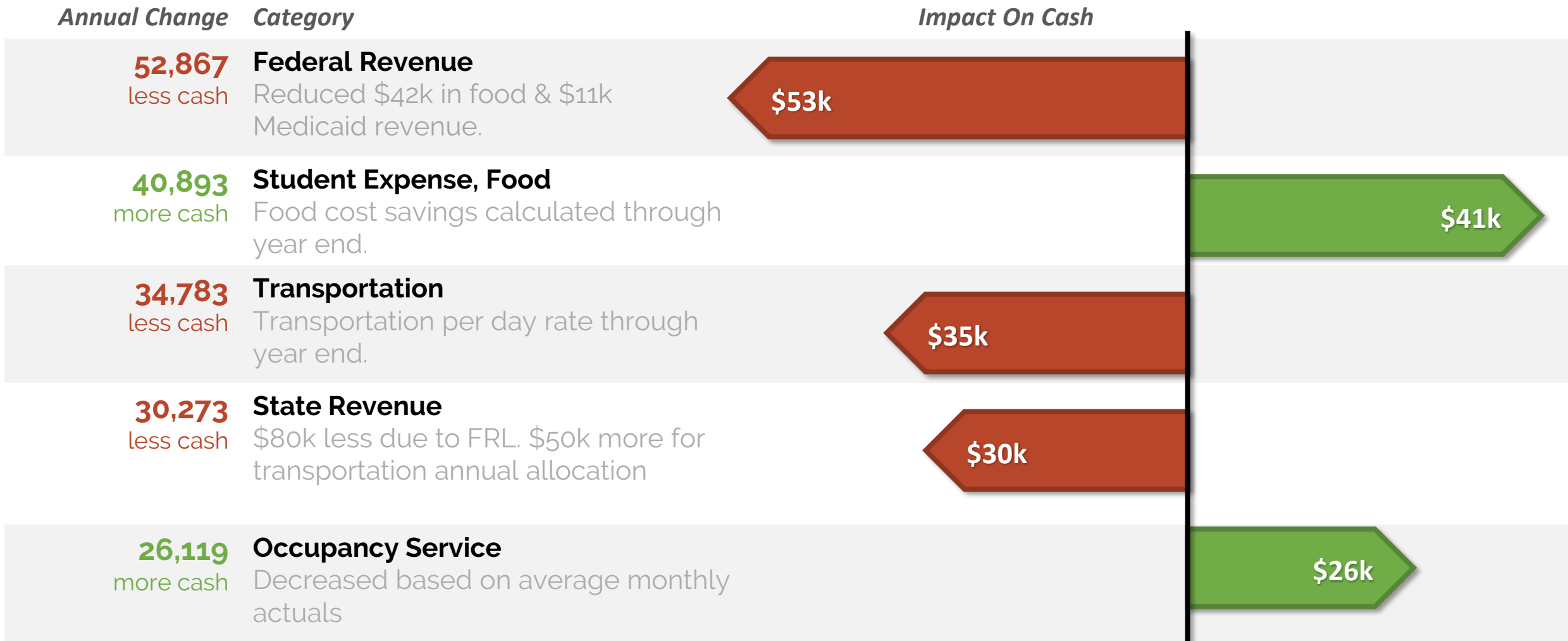
16 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$82k**, **\$65k** below budget.



Key Forecast Changes This Month

The February forecast **decreased** the year-end cash expectation by \$41k. *Key changes:*





QUESTIONS?

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	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
Local Revenue	-	-	-	-	-	-	-
State Revenue	499,790	538,074	(38,284)	820,200	867,861	(47,661)	320,410
Federal Revenue	89,829	166,716	(76,887)	236,857	286,956	(50,098)	147,029
Private Grants and Donations	823,739	692,070	131,669	823,739	814,200	9,539	-
Earned Fees	13,203	-	13,203	13,203	-	13,203	-
Total Revenue	1,426,560	1,396,860	29,701	1,893,999	1,969,017	(75,018) ①	467,439
Expenses							
Salaries	413,567	426,092	12,525	624,075	639,138	15,063	210,508
Benefits and Taxes	91,527	108,383	16,856	135,217	162,575	27,357	43,690
Staff-Related Costs	6,226	8,583	2,357	10,499	12,500	2,001	4,273
Rent	112,090	104,937	(7,153)	172,522	157,406	(15,117)	60,432
Occupancy Service	78,881	99,333	20,452	122,881	149,000	26,119	44,000
Student Expense, Direct	201,751	141,195	(60,556)	239,815	212,543	(27,272)	38,064
Student Expense, Food	35,918	66,700	30,782	59,157	100,050	40,893	23,239
Office & Business Expense	305,794	221,700	(84,094)	349,217	324,847	(24,370)	43,423
Transportation	71,361	73,333	1,972	144,782	110,000	(34,782)	73,421
Total Ordinary Expenses	1,317,115	1,250,257	(66,858)	1,858,166	1,868,058	9,892	541,051
Total Expenses	1,317,115	1,250,257	(66,858)	1,858,166	1,868,058	9,892 ②	541,051
Net Income	109,445	146,602	(37,157)	35,833	100,958	(65,125) ③	(73,612)
Cash Flow Adjustments	(2,532)	-	(2,532)	0	-	0	2,532
Change in Cash	106,914	146,602	(39,689)	35,833	100,958	(65,125)	(71,081)

① REVENUE: \$75K BEHIND

② EXPENSES: \$10K AHEAD

③ NET INCOME: \$65K behind

Monthly Financials

Income Statement	Actual								Forecast				TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
State Revenue	0	0	0	372,550	52,151	62,118	0	12,971	80,103	80,103	80,103	80,103	820,200
Federal Revenue	0	0	0	0	16,146	47,674	18,887	7,122	36,757	36,757	36,757	36,757	236,857
Private Grants and Donations	514,200	2,500	600	150,000	152,619	0	0	3,819	0	0	0	0	823,739
Earned Fees	0	2,906	2,275	2,730	413	794	1,130	2,955	0	0	0	0	13,203
Total Revenue	514,200	5,406	2,875	525,280	221,330	110,586	20,017	26,868	116,860	116,860	116,860	116,860	1,893,999
Expenses													
Salaries	25,710	48,460	51,556	56,196	57,880	65,049	56,427	52,289	51,456	51,406	51,406	56,239	624,075
Benefits and Taxes	4,652	9,979	12,244	11,277	15,930	13,790	12,432	11,223	10,647	10,617	10,617	11,809	135,217
Staff-Related Costs	2,126	0	1,190	311	1,969	350	50	231	1,068	1,068	1,068	1,068	10,499
Rent	0	0	36,551	15,108	15,108	15,108	15,108	15,108	15,108	15,108	15,108	15,108	172,522
Occupancy Service	1,160	19,962	2,904	9,006	14,953	7,425	10,873	12,598	11,000	11,000	11,000	11,000	122,881
Student Expense, Direct	3,000	63,963	36,721	15,627	43,022	10,242	23,322	5,855	9,516	9,516	9,516	9,516	239,815
Student Expense, Food	0	0	0	0	18,654	6,883	4,265	6,116	5,810	5,810	5,810	5,810	59,157
Office & Business Expense	20,888	138,767	26,385	12,143	36,653	11,388	34,254	25,316	11,231	10,731	10,731	10,731	349,217
Transportation	501	0	0	0	40,126	16,221	0	14,514	18,355	18,355	18,355	18,355	144,782
Total Ordinary Expenses	58,035	281,131	167,551	119,668	244,294	146,456	156,731	143,250	134,192	133,612	133,612	139,636	1,858,166
Total Expenses	58,035	281,131	167,551	119,668	244,294	146,456	156,731	143,250	134,192	133,612	133,612	139,636	1,858,166
Net Income	456,165	-275,726	-164,676	405,612	-22,964	-35,870	-136,714	-116,382	-17,332	-16,752	-16,752	-22,777	35,833
Cash Flow Adjustments	1,096	-2,331	-1,184	4,842	-5,023	41	113	-85	633	633	633	633	0
Change in Cash	457,261	-278,056	-165,861	410,454	-27,988	-35,829	-136,601	-116,467	-16,699	-16,119	-16,119	-22,144	35,833

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>2/28/2023</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	46,366	153,280	82,199
Total Current Assets	46,366	153,280	82,199
Total Assets	46,366	153,280	82,199
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	0	-2,532	0
Total Current Liabilities	0	-2,532	0
Total Long-Term Liabilities	0	0	
Total Liabilities	0	-2,532	
Equity			
Unrestricted Net Assets	46,366	46,366	46,366
Net Income	0	109,445	35,833
Total Equity	46,366	155,811	82,199