



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

January 2024 Financials

PREPARED FEB'24 BY

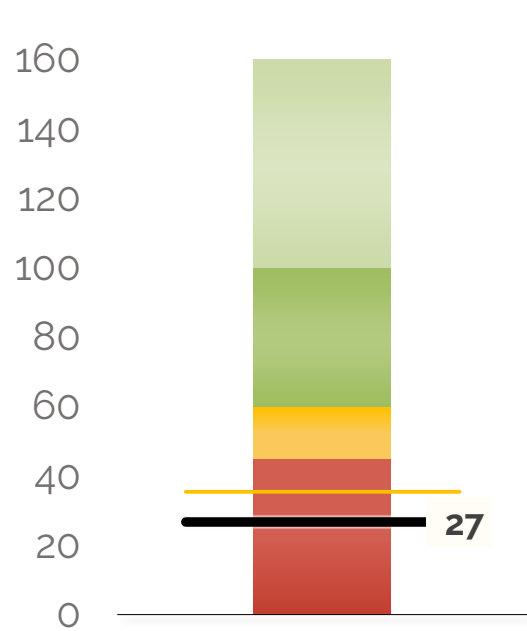


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- **Local Revenue**
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- Year end net income forecast is \$147k, \$56k less than the budgeted net income of \$203k.
- The projected cash balance at year end is \$190k, providing a 7% Fund Balance.
- Since last month, the Net Income improved by \$20k, with staffing updates.

Days of Cash

Cash balance at year-end divided by average daily expenses

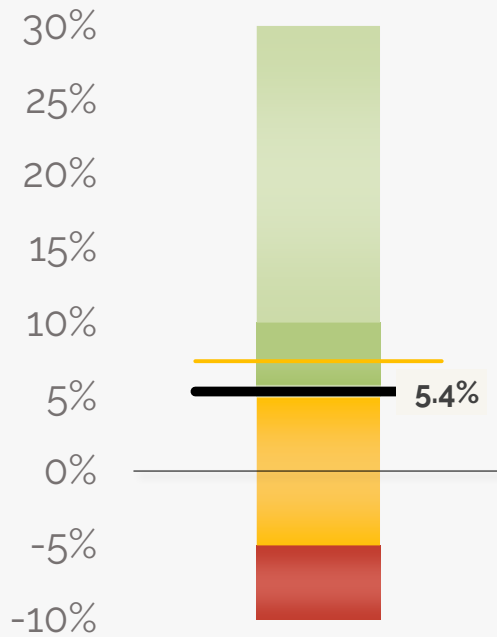


27 DAYS OF CASH AT YEAR'S END

The school will end the year with 27 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

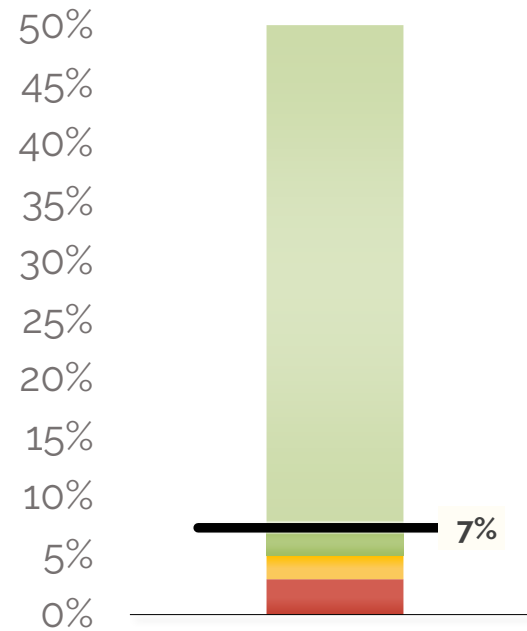


5.4% GROSS MARGIN

The forecasted net income is \$147k, which is \$56k below the budget. It yields a 5.4% gross margin.

Fund Balance %

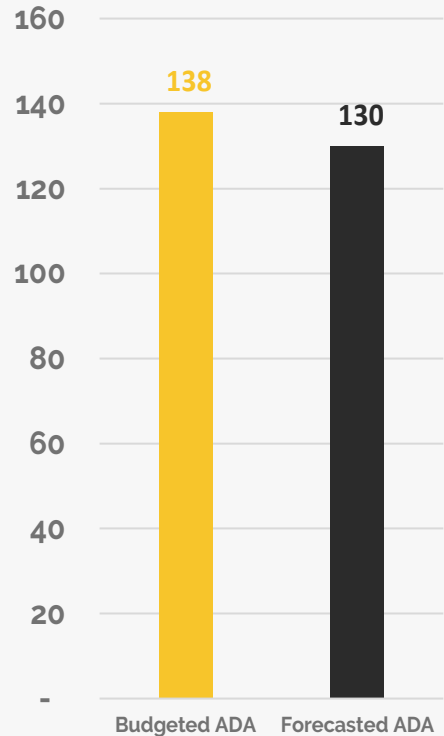
Forecasted Ending Fund Balance / Total Expenses



7.38% AT YEAR'S END

The school is projected to end the year with a fund balance of \$191,886. Last year's fund balance was \$44,714.

Student Expectations




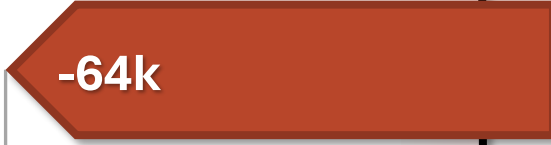

The school now forecasts 130 ADA for SY23-24. The budget target was 138.

\$90K Less Per-Pupil Funding Than Expected

	Current Forecast	SY23-24 Budget	Difference	Financial Gain / (Loss)
Enrollment	153	144	9	
Attendance	88.0%	92.0%	-4.0%	
Total ADA	130	138	-8	
Regular Term PK	0	0	0	
Regular Term K-12	130	134	-4	-44k
Remedial	0	0	0	
Summer	0	4	-4	-40k
FRL Count	110	114	-3	
FRL Weight	18	18	-1	-6k
IEP Count	0	0	0	
IEP Weight	0	0	0	
LEP Count	0	0	0	
LEP Weight	0	0	0	
WADA	148	156	-9	
Per WADA Payment	\$9,684	\$9,735	-51	
State Aid	\$1.4M	\$1.5M	-\$90,045	-90k

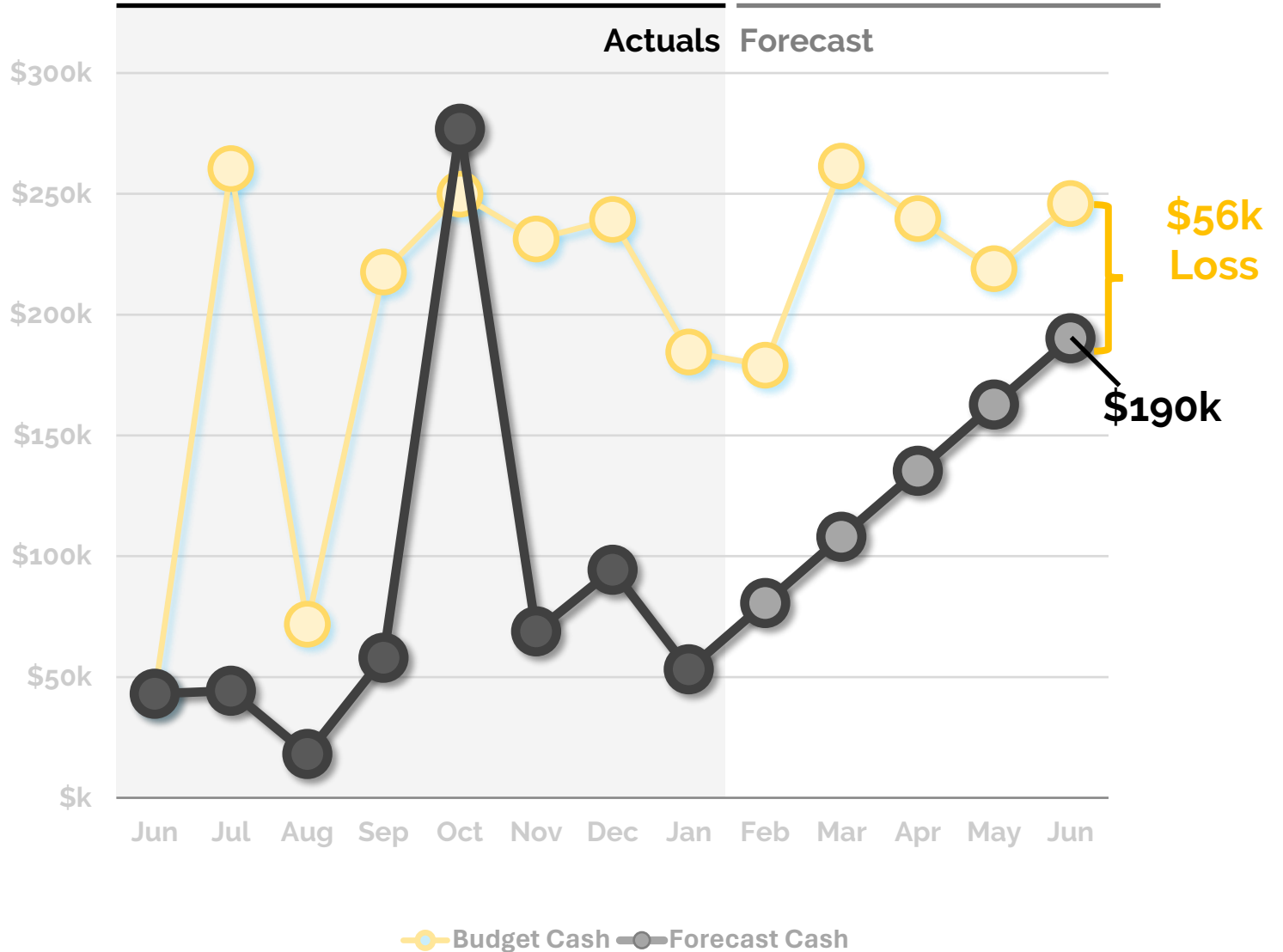
The Prior Year Correction of -\$27k is reflected in the financial forecast. Since this is a prior year activity, it is not listed in the difference above

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$2.7m	\$2.7m	\$9k		Decrease in state aid balance out by private grants.
Expenses	\$2.6m	\$2.5m	-\$64k		\$166k increase in donor funded PD expense, \$51k increase in rent; and \$40k in facilities offset by \$210k savings in salary and benefits
Net Income	\$147k	\$203k	-\$56k		

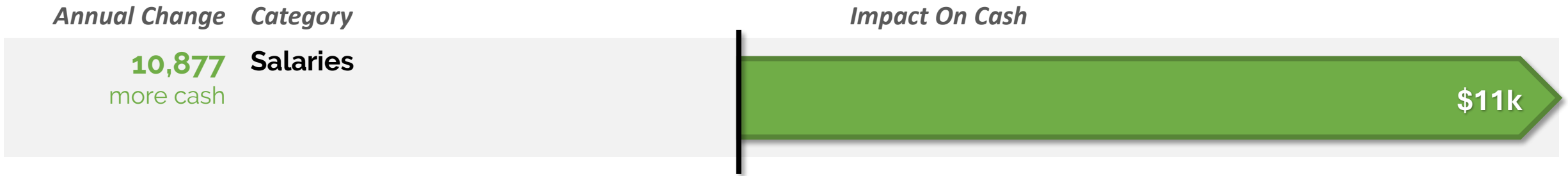
27 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$190k**, **\$56k** below budget.



Key Forecast Changes This Month

The January forecast **increased** the year-end cash expectation by **\$20k**. *Key changes:*





QUESTIONS?

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	68,695	61,207	7,488	104,675	107,382	(2,707)	35,980
State Revenue	769,998	822,399	(52,401)	1,455,424	1,572,424	(117,000)	685,426
Federal Revenue	208,424	203,696	4,728	476,013	424,421	51,592	267,588
Private Grants and Donations	475,785	533,375	(57,590)	698,241	627,500	70,741	222,456
Earned Fees	5,441	3,700	1,741	12,585	6,700	5,885	7,144
Total Revenue	1,528,344	1,624,378	(96,034)	2,746,937	2,738,426	8,511 ①	1,218,594
Expenses							
Salaries	585,172	661,031	75,859	981,678	1,133,196	151,519	396,506
Benefits and Taxes	134,949	173,170	38,220	238,079	296,862	58,783	103,130
Staff-Related Costs	92,891	11,917	(80,974)	182,500	20,000	(162,500)	89,609
Rent	135,593	105,756	(29,837)	232,441	181,296	(51,145)	96,848
Occupancy Service	133,356	95,240	(38,116)	203,382	163,268	(40,114)	70,027
Student Expense, Direct	192,095	167,132	(24,963)	305,881	286,940	(18,941)	113,787
Student Expense, Food	58,626	58,333	(293)	100,000	100,000	(0)	41,374
Office & Business Expense	121,542	118,914	(2,628)	199,203	197,313	(1,891)	77,661
Transportation	57,067	91,350	34,283	156,600	156,600	(0)	99,534
Total Expenses	1,511,291	1,482,842	(28,448)	2,599,766	2,535,475	(64,290) ②	1,088,475
Net Income	17,053	141,536	(124,483)	147,172	202,951	(55,779) ③	130,119
Cash Flow Adjustments	(6,871)	-	(6,871)	0	-	0 ④	6,871
Change in Cash	10,182	141,536	(131,354)	147,172	202,951	(55,779) ⑤	136,990

① REVENUE: \$9K AHEAD

② EXPENSES: \$64K BEHIND


③ NET INCOME: \$56K behind

Monthly Financials

Income Statement	Actual							Forecast					TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	0	13,964	17,640	9,615	11,102	7,885	8,490	7,196	7,196	7,196	7,196	7,196	104,675
State Revenue	86,963	6,235	108,113	254,049	87,486	113,306	113,845	137,085	137,085	137,085	137,085	137,085	1,455,424
Federal Revenue	10,450	1,556	0	105,670	33,970	34,425	22,354	53,518	53,518	53,518	53,518	53,518	476,013
Private Grants and Donations	51,784	178,821	128,723	1,000	286	110,671	4,500	44,491	44,491	44,491	44,491	44,491	698,241
Earned Fees	672	11	1,125	404	790	88	2,350	1,429	1,429	1,429	1,429	1,429	12,585
Total Revenue	149,869	200,587	255,601	370,738	133,635	266,374	151,539	243,719	243,719	243,719	243,719	243,719	2,746,937
Expenses													
Salaries	57,221	107,211	85,724	74,902	84,186	88,995	86,934	79,301	79,301	79,301	79,301	79,301	981,678
Benefits and Taxes	12,512	25,551	21,967	17,554	18,717	19,984	18,664	20,626	20,626	20,626	20,626	20,626	238,079
Staff-Related Costs	980	0	18,150	27,875	16,457	1,786	27,642	17,922	17,922	17,922	17,922	17,922	182,500
Rent	19,370	19,370	19,370	0	19,370	19,370	38,741	19,370	19,370	19,370	19,370	19,370	232,441
Occupancy Service	30,853	24,234	17,710	12,653	26,876	14,584	6,447	14,005	14,005	14,005	14,005	14,005	203,382
Student Expense, Direct	3,639	44,452	28,204	10,499	78,989	14,358	11,954	22,757	22,757	22,757	22,757	22,757	305,881
Student Expense, Food	0	0	7,262	13,680	24,138	6,842	6,703	8,275	8,275	8,275	8,275	8,275	100,000
Office & Business Expense	19,921	13,825	20,118	1,849	43,081	18,871	3,878	15,532	15,532	15,532	15,532	15,532	199,203
Transportation	8,935	0	0	0	10,321	37,811	0	19,907	19,907	19,907	19,907	19,907	156,600
Total Ordinary Expenses	153,431	234,643	218,505	159,012	322,135	222,601	200,963	217,695	217,695	217,695	217,695	217,695	2,599,766
Total Expenses	153,431	234,643	218,505	159,012	322,135	222,601	200,963	217,695	217,695	217,695	217,695	217,695	2,599,766
Net Income	-3,562	-34,057	37,096	211,726	-188,500	43,773	-49,423	26,024	26,024	26,024	26,024	26,024	147,172
Cash Flow Adjustments	4,868	7,878	2,750	7,195	-19,577	-18,283	8,297	1,374	1,374	1,374	1,374	1,374	0
Change in Cash	1,306	-26,179	39,846	218,921	-208,077	25,491	-41,126	27,398	27,398	27,398	27,398	27,398	147,172
Ending Cash	44,349	18,170	58,017	276,937	68,860	94,351	53,225	80,623	108,021	135,419	162,817	190,215	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	43,043	53,225	190,215
Total Current Assets	43,043	53,225	190,215
Total Assets	43,043	53,225	190,215
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	-1,671	-8,542	-1,671
Total Current Liabilities	-1,671	-8,542	-1,671
Total Long-Term Liabilities	0	0	
Total Liabilities	-1,671	-8,542	-1,671
Equity			
Unrestricted Net Assets	44,714	44,714	44,714
Net Income	0	17,053	147,172
Total Equity	44,714	61,767	191,886
Total Liabilities and Equity	43,043	53,225	190,215

Forecast History of June 30, 2024 Cash Balance

Source	Days of Cash at 6/30/24	Change	Description of change
Budget	35		From SY23-24 Budget
Jul	56	21	No FRT
Aug	34	-22	No July Forecast
Sep	28	-5	ADA decreased by 3
Oct	26	-3	Decrease Per WADA payment. Increased exp with Ops staffing
Nov	22	-4	Lowered state funding due to Prior YR adjustment
Dec	23	1	Reduced salary forecast and donations of forecast
 Jan	26	3	Removed staff positions
Feb			
Mar			
Apr			
May			
Jun			