



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

March 2024 Financials

PREPARED APR'24 BY

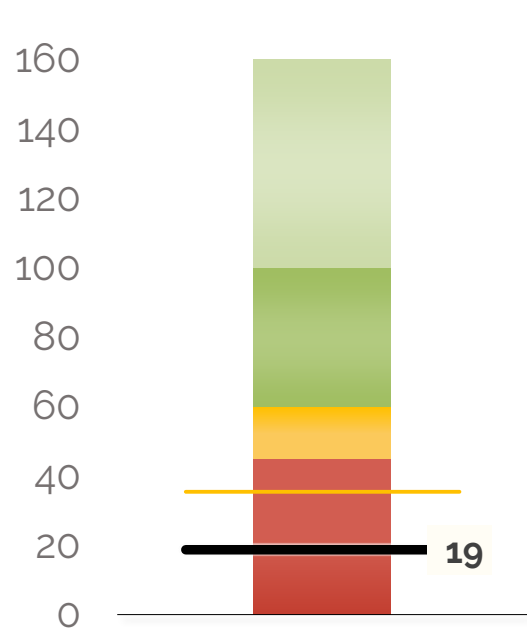


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- We continue to closely monitor the financial forecast as the fund balance is a vital component of school success.
- The current forecast for year end net income is \$95k, \$108k less than the budgeted net income of \$203k.
- The projected cash balance at year end is \$138k, providing a 5% Fund Balance.
- Since last month, the Net Income decreased by \$3k as outlined on the Key forecast changes.

Days of Cash

Cash balance at year-end divided by average daily expenses

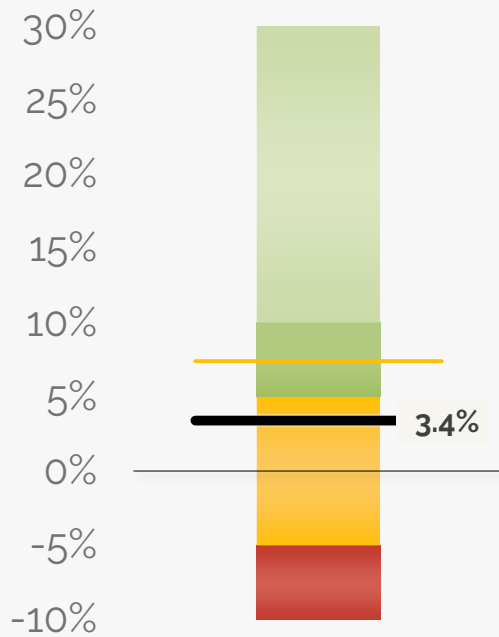


19 DAYS OF CASH AT YEAR'S END

The school will end the year with 19 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

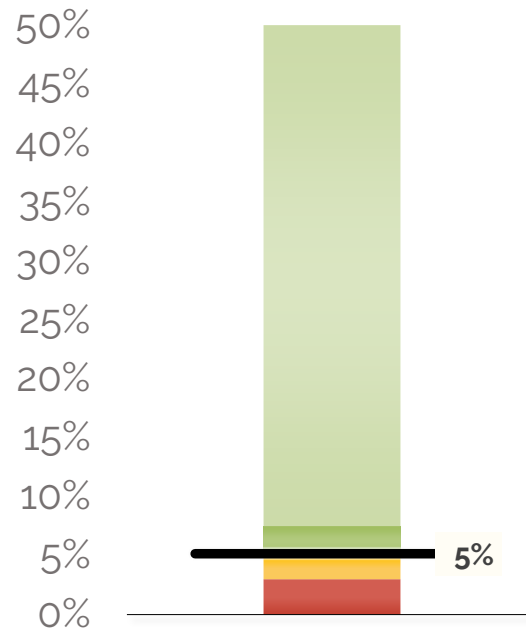


3.4% GROSS MARGIN

The forecasted net income is \$95k, which is \$108k below the budget. It yields a 3.4% gross margin.

Fund Balance %

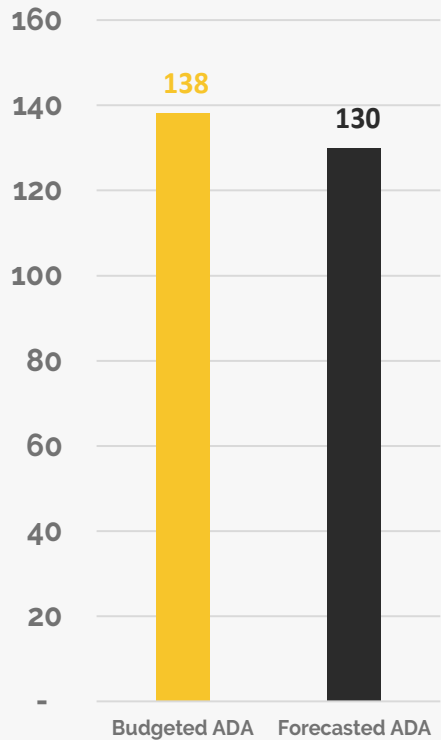
Forecasted Ending Fund Balance / Total Expenses



5.18% AT YEAR'S END

The school is projected to end the year with a fund balance of \$139,519. Last year's fund balance was \$44,714.

Student Expectations


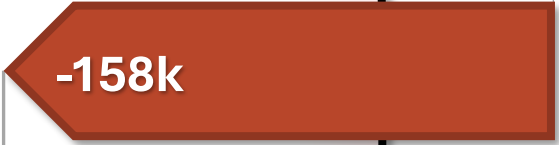
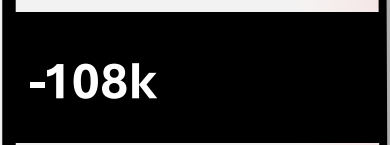


The school now forecasts 130 ADA for SY23-24. The budget target was 138.

\$58K 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	124	114	10	
FRL Weight	21	18	3	26k
IEP Count	0	0	0	
IEP Weight	0	0	0	
LEP Count	0	0	0	
LEP Weight	0	0	0	
WADA	151	156	-5	
Per WADA Payment	\$9,684	\$9,735	-51	
State Aid	\$1.4M	\$1.5M	-\$57,852	-58k

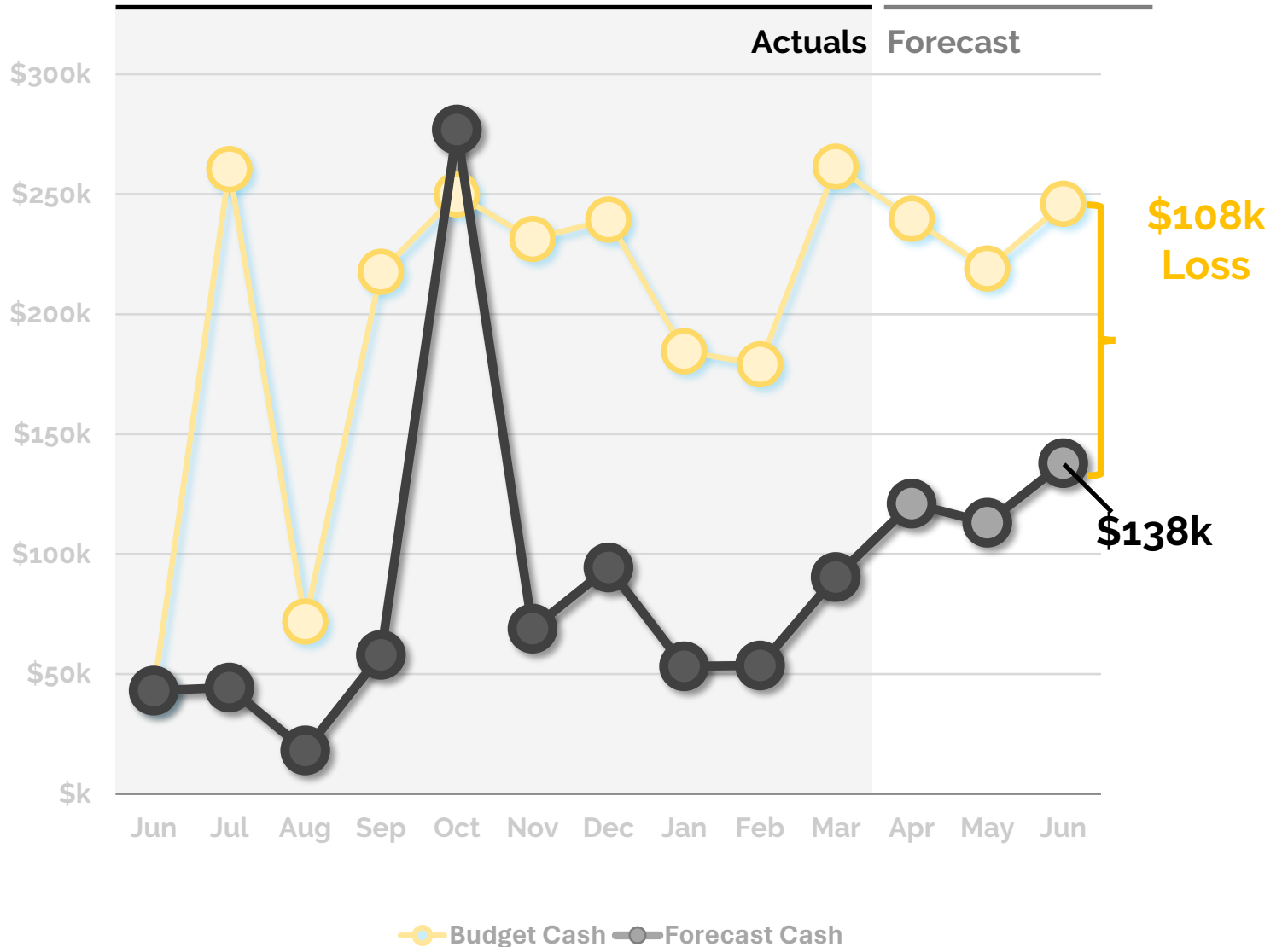
Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$2.8m	\$2.7m	\$50k		Revenue is up overall. State is \$82k less. Private funding is up \$90k due to TOT funding. Federal Title allocations up \$30k
Expenses	\$2.7m	\$2.5m	-\$158k		Expenses have trended over in each category. Salary/Benefits savings \$145k
Net Income	\$95k	\$203k	-\$108k		

19 Days of Cash at year's end

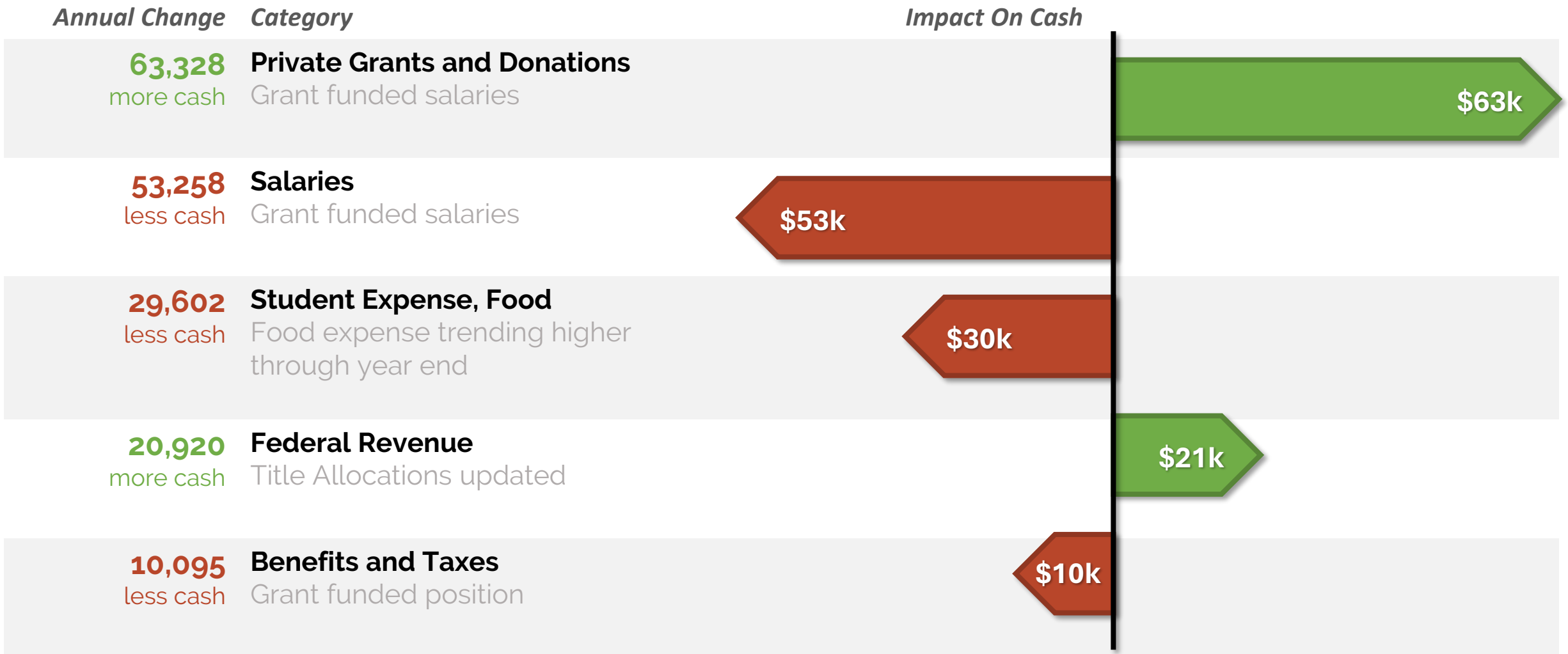
We forecast the school's year ending cash balance as **\$138k**, **\$108k** below budget.

We are closely watching cash and fund balance, as this is an area of risk.



Key Forecast Changes This Month

The March forecast **decreased** the year-end cash expectation by \$3k. *Key changes:*





QUESTIONS?

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	89,125	81,610	7,515	104,675	107,382	(2,707)	15,550
State Revenue	1,000,009	1,134,390	(134,381)	1,489,842	1,572,424	(82,582)	489,833
Federal Revenue	266,168	278,848	(12,679)	453,998	424,421	29,577	187,829
Private Grants and Donations	653,532	627,500	26,032	716,860	627,500	89,360	63,328
Earned Fees	10,689	4,900	5,789	22,584	6,700	15,884	11,895
Total Revenue	2,019,524	2,127,247	(107,724)	2,787,959	2,738,426	49,533 ①	768,435
Expenses							
Salaries	757,831	849,897	92,067	1,045,017	1,133,196	88,179	287,186
Benefits and Taxes	172,777	222,647	49,870	239,740	296,862	57,122	66,963
Staff-Related Costs	148,243	15,750	(132,493)	179,893	20,000	(159,893)	31,650
Rent	174,334	135,972	(38,362)	232,441	181,296	(51,145)	58,107
Occupancy Service	171,375	122,451	(48,924)	204,882	163,268	(41,614)	33,507
Student Expense, Direct	190,065	215,205	25,140	266,048	286,940	20,892	75,983
Student Expense, Food	88,976	75,000	(13,976)	129,602	100,000	(29,602)	40,626
Office & Business Expense	161,903	154,415	(7,488)	214,996	197,313	(17,683)	53,093
Transportation	100,097	117,450	17,353	165,535	156,600	(8,935)	65,439
Total Ordinary Expenses	1,965,599	1,908,787	(56,813)	2,678,154	2,535,475	(142,678)	712,555
Facility Improvements	-	0	0	15,000	0	(15,000)	15,000
Total Extraordinary Expenses	-	0	0	15,000	0	(15,000)	15,000
Total Expenses	1,965,599	1,908,787	(56,813)	2,693,154	2,535,475	(157,678) ②	727,555
Net Income	53,924	218,461	(164,537)	94,805	202,951	(108,146) ③	40,881
Cash Flow Adjustments	(6,554)	-	(6,554)	0	-	0	6,554
Change in Cash	47,371	218,461	(171,090)	94,805	202,951	(108,146)	47,434

① REVENUE: \$50K AHEAD

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② EXPENSES: \$158K BEHIND

③ NET INCOME: \$108K 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	12,846	7,584	5,183	5,183	5,183	104,675
State Revenue	86,963	6,235	108,113	254,049	87,486	113,306	113,845	116,263	113,748	163,278	163,278	163,278	1,489,842
Federal Revenue	10,450	1,556	0	105,670	33,970	34,425	22,354	16,658	41,086	69,339	59,245	59,245	453,998
Private Grants and Donations	51,784	178,821	128,723	1,000	286	110,671	4,500	505	177,242	63,328	0	0	716,860
Earned Fees	672	11	1,125	404	790	88	2,350	5,164	85	10,632	632	632	22,584
Total Revenue	149,869	200,587	255,601	370,738	133,635	266,374	151,539	151,435	339,745	311,759	228,338	228,338	2,787,959
Expenses													
Salaries	57,221	107,211	85,724	74,896	84,186	88,995	86,934	82,624	90,041	105,019	96,219	85,948	1,045,017
Benefits and Taxes	12,512	25,551	21,967	17,554	18,717	19,984	18,664	18,000	19,828	22,805	22,079	22,079	239,740
Staff-Related Costs	980	0	18,150	27,875	16,457	1,786	27,642	977	54,374	10,550	10,550	10,550	179,893
Rent	19,370	19,370	19,370	0	19,370	19,370	38,741	19,370	19,370	19,369	19,369	19,369	232,441
Occupancy Service	30,853	24,234	17,710	12,653	26,876	14,584	6,447	22,666	15,354	7,302	13,102	13,102	204,882
Student Expense, Direct	3,639	44,452	28,204	10,499	78,989	14,358	11,954	-2,973	943	46,156	25,601	4,226	266,048
Student Expense, Food	0	0	7,262	13,680	24,138	6,842	6,703	17,263	13,087	13,086	18,360	9,180	129,602
Office & Business Expense	19,921	13,825	20,118	1,855	43,081	18,871	3,878	2,044	38,311	22,199	11,474	19,420	214,996
Transportation	8,935	0	0	0	10,321	37,811	0	0	43,030	21,813	21,813	21,813	165,535
Total Ordinary Expenses	153,431	234,643	218,505	159,012	322,135	222,601	200,963	159,971	294,338	268,299	238,568	205,688	2,678,154
Operating Income	-3,562	-34,057	37,096	211,726	-188,500	43,773	-49,423	-8,536	45,407	43,460	-10,230	22,650	109,805
Extraordinary Expenses													
Facility Improvements	0	0	0	0	0	0	0	0	0	15,000	0	0	15,000
Total Extraordinary Expenses	0	0	0	0	0	0	0	0	0	15,000	0	0	15,000
Total Expenses	153,431	234,643	218,505	159,012	322,135	222,601	200,963	159,971	294,338	283,299	238,568	205,688	2,693,154
Net Income	-3,562	-34,057	37,096	211,726	-188,500	43,773	-49,423	-8,536	45,407	28,460	-10,230	22,650	94,805
Cash Flow Adjustments	4,868	7,878	2,750	7,195	-19,577	-18,283	8,297	8,812	-8,494	2,185	2,185	2,185	0
Change in Cash	1,306	-26,179	39,846	218,921	-208,077	25,491	-41,126	276	36,913	30,645	-8,045	24,835	94,805
Ending Cash	44,349	18,170	58,017	276,937	68,860	94,351	53,225	53,501	90,414	121,059	113,013	137,848	

	Previous Year End	Current	Year End
Assets			
Current Assets			
Cash	43,043	90,414	137,848
Total Current Assets	43,043	90,414	137,848
Total Assets	43,043	90,414	137,848
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	-1,671	-8,224	-1,671
Total Current Liabilities	-1,671	-8,224	-1,671
Total Long-Term Liabilities	0	0	
Total Liabilities	-1,671	-8,224	-1,671
Equity			
Unrestricted Net Assets	44,714	44,714	44,714
Net Income	0	53,924	94,805
Total Equity	44,714	98,638	139,519
Total Liabilities and Equity	43,043	90,414	137,848

Forecast History of June 30, 2024 Cash Balance

Source	Days of Cash at 6/30/24	Change	Description of change
Budget	35		From SY23-24Budget
Jul	56	21	No FRT
Aug	34	-22	No July Forecast
Sep	28	-5	ADA decreaed by 3
Oct	26	-3	Decrease Per WADA payment. Increased exp with Ops staffing
Nov	22	-4	Lowered state funding due to Prior YR adjsutment
Dec	23	1	Reduced salary forecast and donations ofrecast
Jan	26	3	Removed staff positions
Feb	20	-7	Forecast increased due to Food Weight, Instuc vendors. Decrease Food claims, ...
▶ Mar	18	-1	Increase Food expenses, Title funds updated, Transportation misc rev add
Apr			
May			
Jun			