



The Leadership School

STUDENT LEADERSHIP AT THE CENTER OF LEARNING

April 2024 Financials

PREPARED **MAY'24** BY

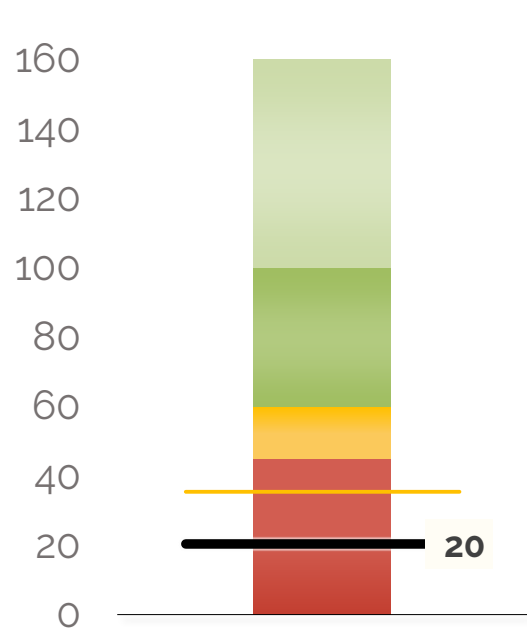


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- We continue to closely monitor the financial forecast as the fund balance is a vital component of school success.
- The current forecast for year end net income is \$109k, \$94k less than the budgeted net income of \$203k.
- The projected cash balance at year end is \$152k, providing a 6% Fund Balance.
- Since last month, the Net Income improved by \$14k as outlined on the Key forecast changes.

Days of Cash

Cash balance at year-end divided by average daily expenses

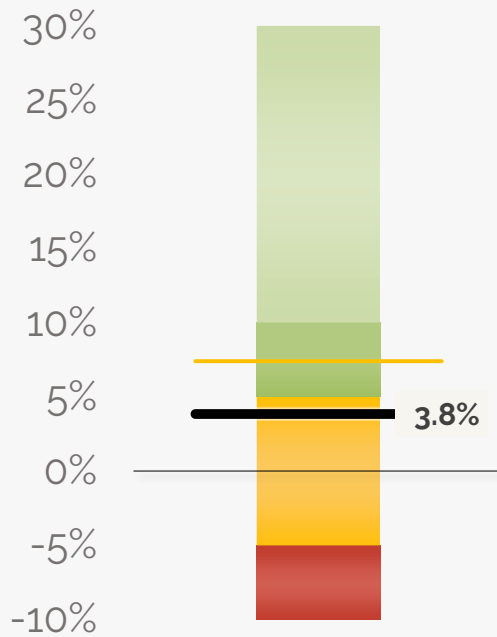


20 DAYS OF CASH AT YEAR'S END

The school will end the year with 20 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

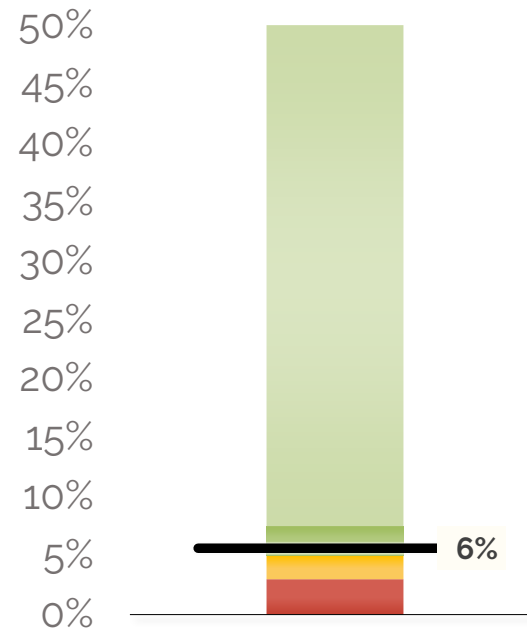


3.8% GROSS MARGIN

The forecasted net income is \$109k, which is \$94k below the budget. It yields a 3.8% gross margin.

Fund Balance %

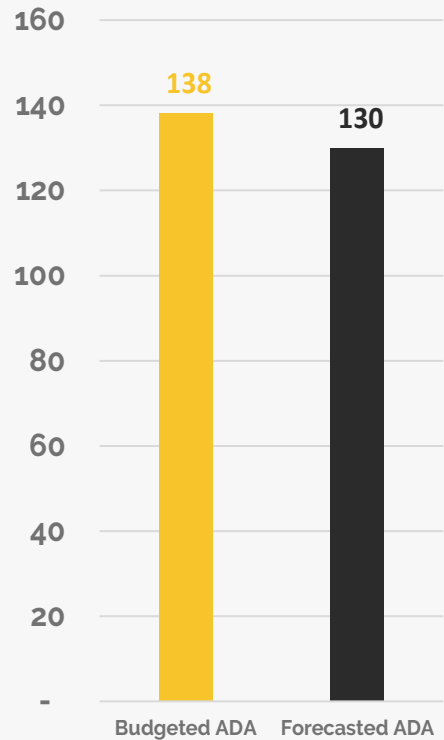
Forecasted Ending Fund Balance / Total Expenses



5.65% AT YEAR'S END

The school is projected to end the year with a fund balance of \$153,590. Last year's fund balance was \$44,714.

Student Expectations



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

\$60K 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	-46k
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	9671	9735	-64	
State Aid	\$1.4M	\$1.5M	-\$59,800.5	-60k

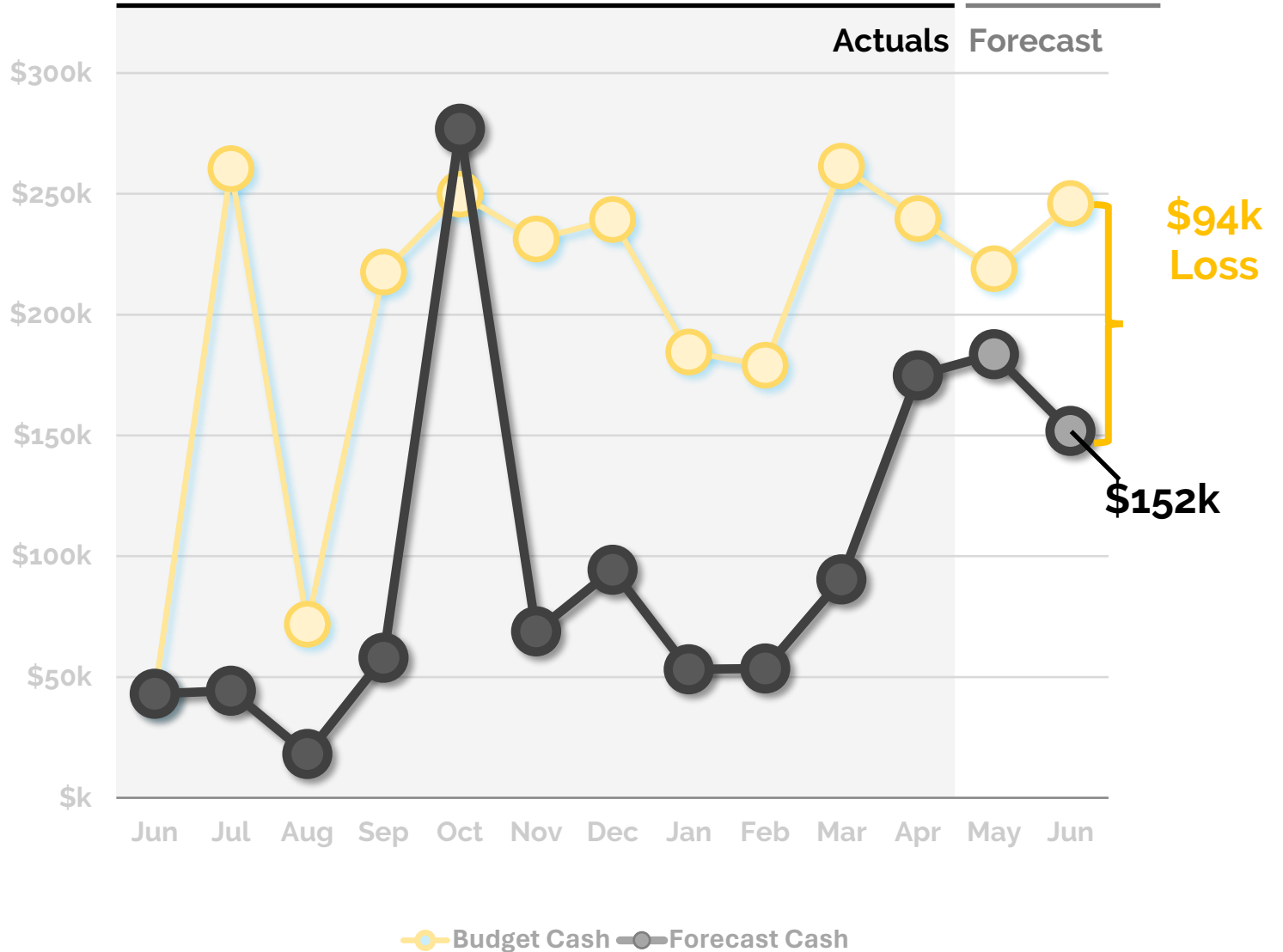
Forecast Overview



	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$2.8m	\$2.7m	\$91k		Revenue is up overall. State is \$84k less. Private funding is up \$112k due to TOT funding. Federal Title allocations up \$30k with an additional boost from CSP.
Expenses	\$2.7m	\$2.5m	-\$185k		Expenses have trended over in each category. Salary/Benefits savings \$141k
Net Income	\$109k	\$203k	-\$94k		

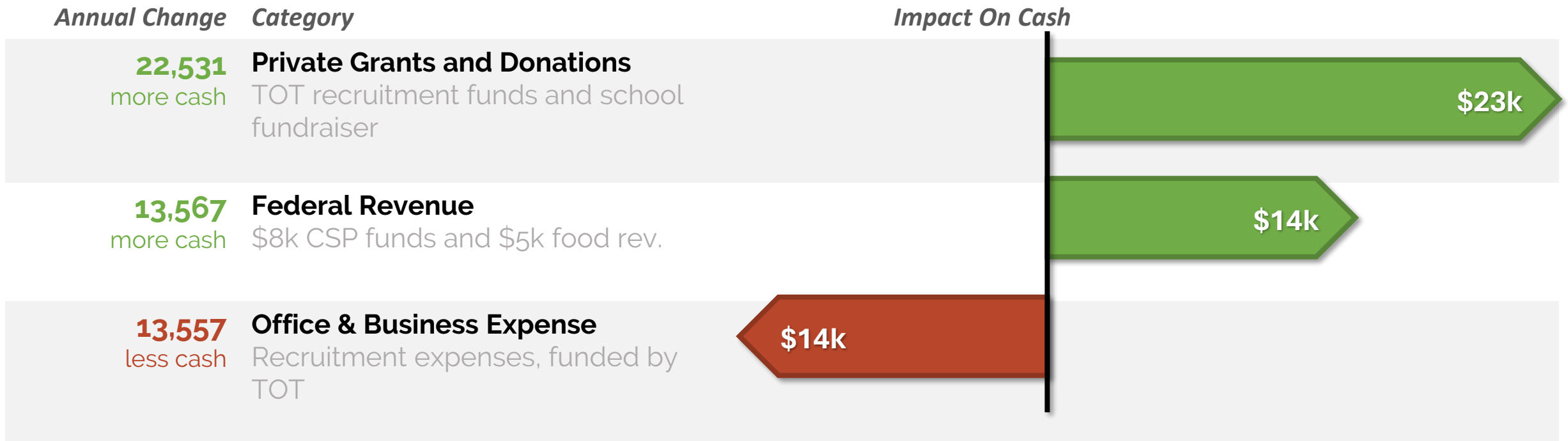
20 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$152k**, **\$94k** below budget.



Key Forecast Changes This Month

The April forecast **increased** the year-end cash expectation by **\$14k**. *Key changes:*





QUESTIONS?

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	Year-To-Date			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
Local Revenue	97,405	89,127	8,278	112,294	107,382	4,912	14,889
State Revenue	1,236,932	1,275,409	(38,477)	1,487,952	1,572,424	(84,472)	251,020
Federal Revenue	284,850	316,423	(31,573)	467,565	424,421	43,144	182,715
Private Grants and Donations	734,241	627,500	106,741	739,391	627,500	111,891	5,150
Earned Fees	22,257	5,500	16,757	22,257	6,700	15,557	-
Total Revenue	2,375,686	2,313,959	61,727	2,829,460	2,738,426	91,033 ①	453,773
Expenses							
Salaries	863,244	944,330	81,086	1,043,745	1,133,196	89,451	180,501
Benefits and Taxes	195,411	247,385	51,974	245,143	296,862	51,719	49,732
Staff-Related Costs	148,443	17,667	(130,776)	179,743	20,000	(159,743)	31,300
Rent	193,704	151,080	(42,624)	232,441	181,296	(51,145)	38,737
Occupancy Service	180,500	136,057	(44,444)	213,377	163,268	(50,108)	32,876
Student Expense, Direct	253,814	238,867	(14,948)	265,620	286,940	21,320	11,805
Student Expense, Food	88,976	83,333	(5,642)	129,602	100,000	(29,602)	40,626
Office & Business Expense	186,232	168,082	(18,149)	228,553	197,313	(31,240)	42,321
Transportation	117,754	130,500	12,746	165,535	156,600	(8,935)	47,782
Total Ordinary Expenses	2,228,078	2,117,301	(110,777)	2,703,758	2,535,475	(168,283)	475,680
Facility Improvements	9,750	0	(9,750)	16,825	0	(16,825)	7,075
Total Extraordinary Expenses	9,750	0	(9,750)	16,825	0	(16,825)	7,075
Total Expenses	2,237,828	2,117,301	(120,527)	2,720,583	2,535,475	(185,108) ②	482,755
Net Income	137,858	196,658	(58,800)	108,876	202,951	(94,074) ③	(28,982)
Cash Flow Adjustments	(6,003)	-	(6,003)	0	-	0	6,003
Change in Cash	131,855	196,658	(64,803)	108,876	202,951	(94,074)	(22,978)

① REVENUE: \$91K AHEAD

② EXPENSES: \$185K BEHIND


③ NET INCOME: \$94K 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	8,280	7,444	7,444	112,294
State Revenue	86,963	6,235	108,113	254,049	87,486	113,306	113,845	116,263	113,748	236,923	125,510	125,510	1,487,952
Federal Revenue	10,450	1,556	0	105,670	33,970	34,425	22,354	16,658	41,086	18,682	113,361	69,354	467,565
Private Grants and Donations	51,784	178,821	128,723	1,000	286	110,671	4,500	505	177,242	80,709	5,150	0	739,391
Earned Fees	672	11	1,125	404	790	88	2,350	5,164	85	11,568	0	0	22,257
Total Revenue	149,869	200,587	255,601	370,738	133,635	266,374	151,539	151,435	339,745	356,162	251,465	202,308	2,829,460
Expenses													
Salaries	57,221	107,211	85,724	74,896	84,186	88,995	86,934	82,624	90,041	105,414	82,886	97,615	1,043,745
Benefits and Taxes	12,512	25,551	21,967	17,554	18,717	19,984	18,664	18,000	19,828	22,634	29,116	20,616	245,143
Staff-Related Costs	980	0	18,150	27,875	16,457	1,786	27,642	977	54,374	200	20,775	10,525	179,743
Rent	19,370	19,370	19,370	0	19,370	19,370	38,741	19,370	19,370	19,370	19,368	19,368	232,441
Occupancy Service	30,853	24,234	17,710	12,653	26,876	14,584	6,447	22,666	15,354	9,125	17,688	15,188	213,377
Student Expense, Direct	3,639	44,452	28,204	10,499	78,989	14,358	11,954	-2,973	943	63,749	5,903	5,903	265,620
Student Expense, Food	0	0	7,262	13,680	24,138	6,842	6,703	17,263	13,087	0	21,696	18,930	129,602
Office & Business Expense	19,912	13,825	20,118	1,855	43,081	18,871	3,878	2,044	38,311	24,337	17,345	24,977	228,553
Transportation	8,935	0	0	0	10,321	37,811	0	0	43,030	17,657	23,891	23,891	165,535
Total Ordinary Expenses	153,422	234,643	218,505	159,012	322,135	222,601	200,963	159,971	294,338	262,487	238,668	237,012	2,703,758
Operating Income	-3,553	-34,057	37,096	211,726	-188,500	43,773	-49,423	-8,536	45,407	93,675	12,798	-34,704	125,701
Extraordinary Expenses													
Facility Improvements	0	0	0	0	0	0	0	0	0	9,750	7,075	0	16,825
Total Extraordinary Expenses	0	0	0	0	0	0	0	0	0	9,750	7,075	0	16,825
Total Expenses	153,422	234,643	218,505	159,012	322,135	222,601	200,963	159,971	294,338	272,237	245,743	237,012	2,720,583
Net Income	-3,553	-34,057	37,096	211,726	-188,500	43,773	-49,423	-8,536	45,407	83,925	5,723	-34,704	108,876
Cash Flow Adjustments	4,868	7,878	2,750	7,195	-19,577	-18,283	8,297	8,812	-8,494	551	3,002	3,002	0
Change in Cash	1,314	-26,179	39,846	218,921	-208,077	25,491	-41,126	276	36,913	84,476	8,724	-31,703	108,876
Ending Cash	44,358	18,179	58,025	276,946	68,869	94,360	53,233	53,509	90,422	174,898	183,622	151,920	

	Previous Year End	Current	Year End
Assets			
Current Assets			
Cash	43,043	174,898	151,920
Total Current Assets	43,043	174,898	151,920
Total Assets	43,043	174,898	151,920
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	-1,671	-7,674	-1,671
Total Current Liabilities	-1,671	-7,674	-1,671
Total Long-Term Liabilities	0	0	
Total Liabilities	-1,671	-7,674	-1,671
Equity			
Unrestricted Net Assets	44,714	44,714	44,714
Net Income	0	137,858	108,876
Total Equity	44,714	182,572	153,590
Total Liabilities and Equity	43,043	174,898	151,920

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 added.
 Apr	20	2	TOT and CSP funding
May			
Jun			