

Urban Montessori Charter School Board Financial Update

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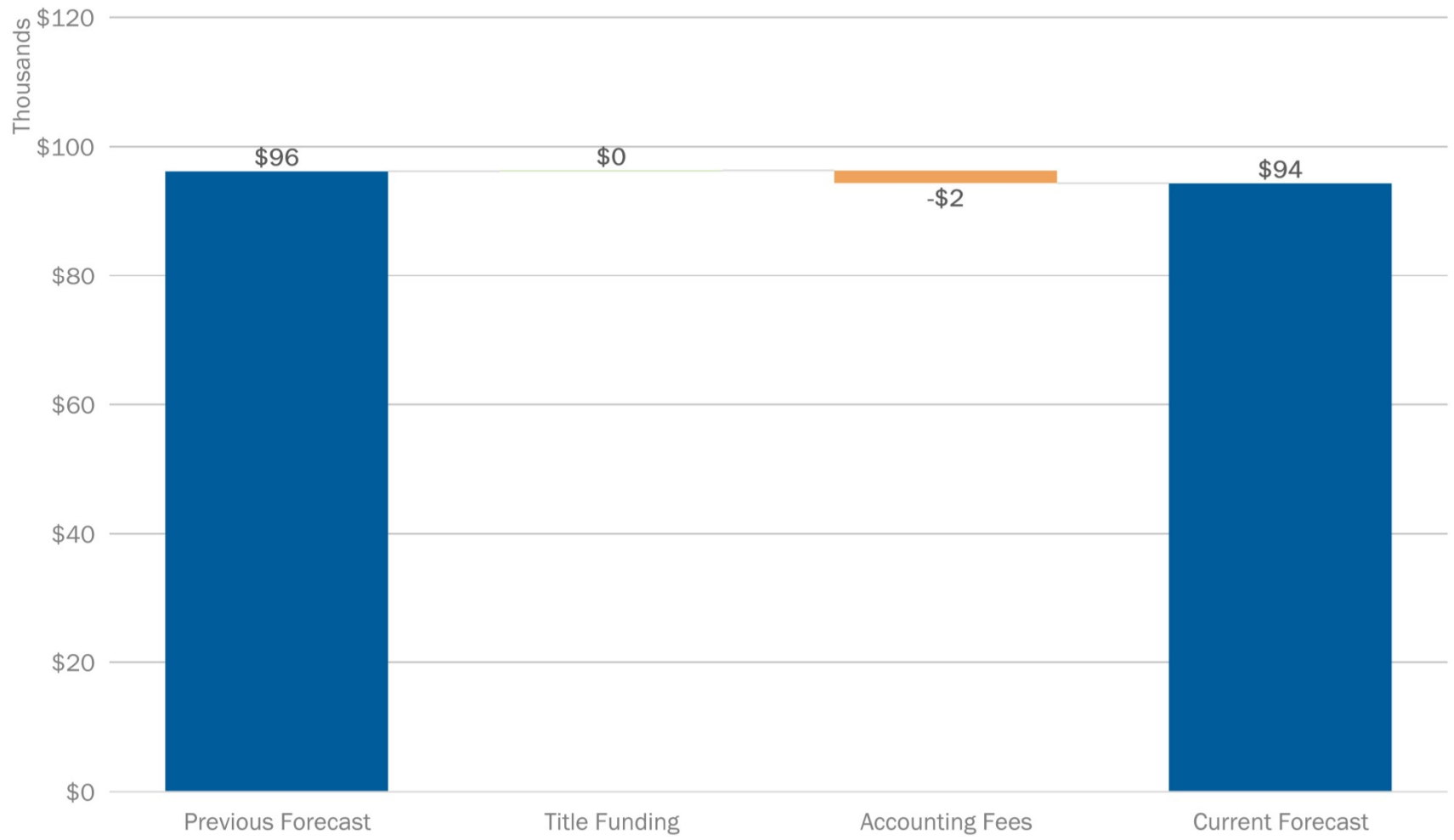
1. 2020-21 Financial Update

2. Exhibits
 - A. YTD Financials
 - B. Cash Flow
 - C. Balance Sheet

2020-21 Forecast Update



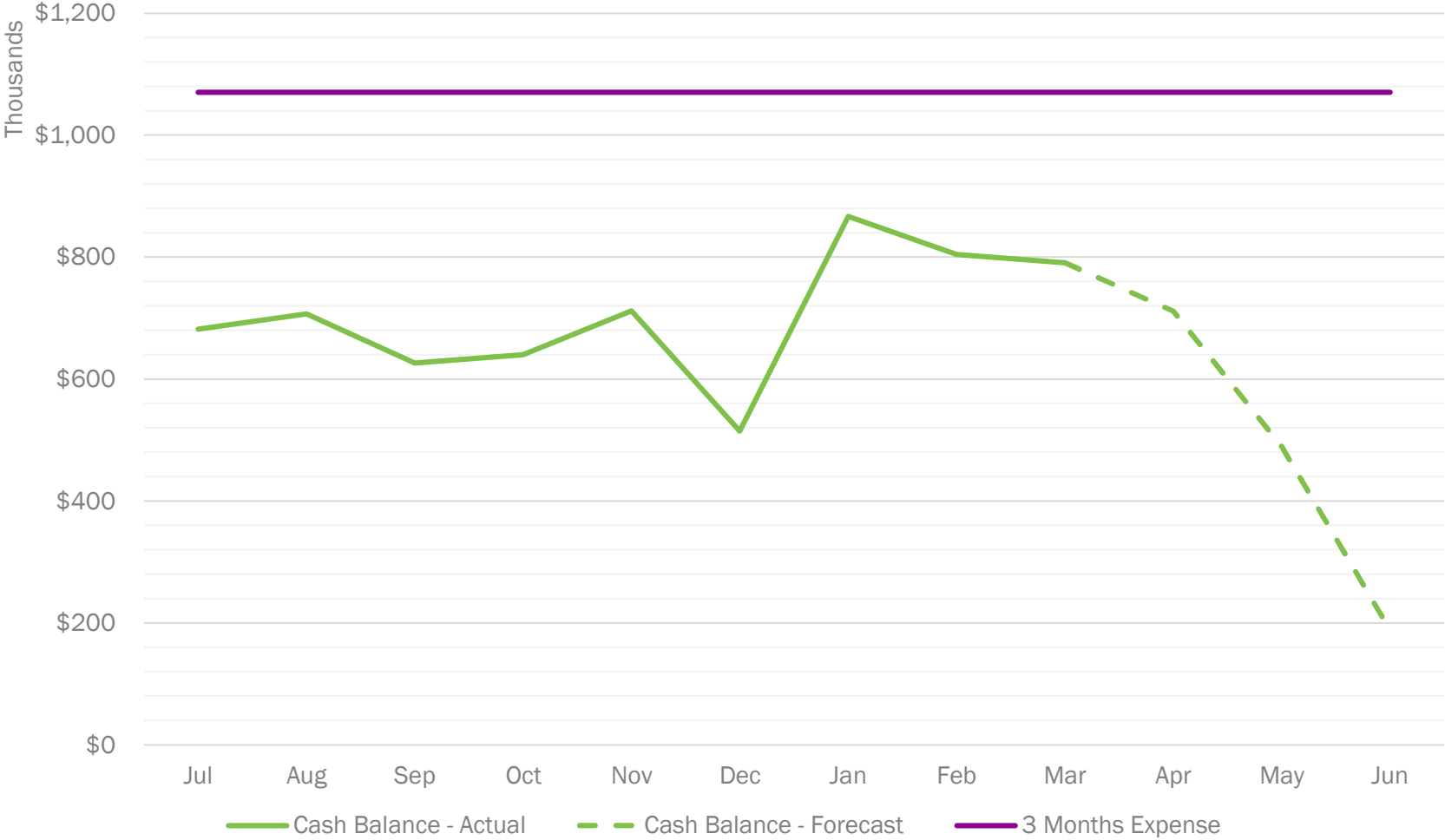
Operating income remains largely unchanged from prior month



2020-21 Monthly Cash Balance



Cash balance remains healthy despite State deferrals



2021-22 Distance Learning ADA To Be Decided



Potential updates re: virtual learning in the next few weeks



Current distance learning provisions expire June 30, 2021

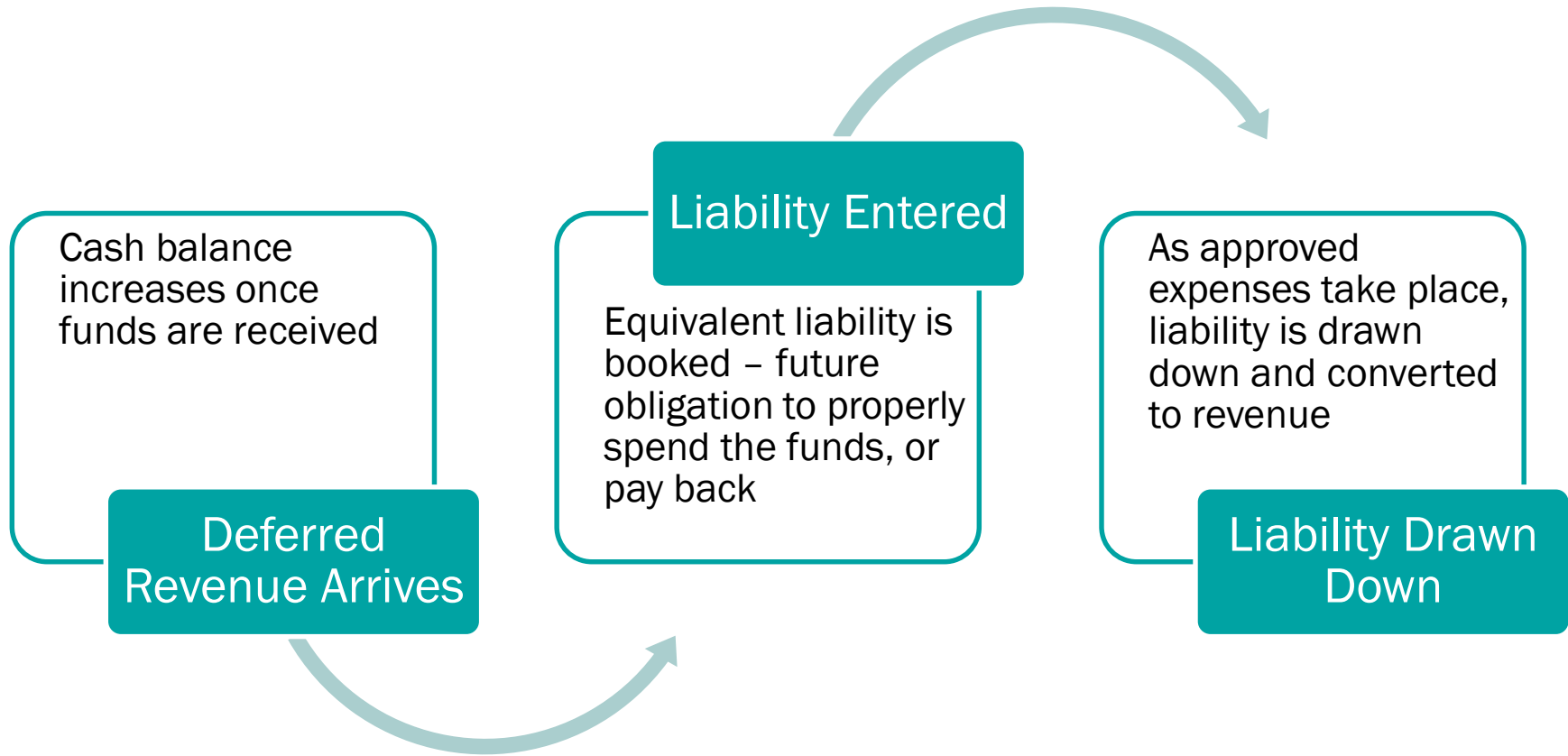
Distance learning → independent study



Non-classroom based ADA cannot exceed 20%

Deferred Revenues

Many COVID relief funds will be recorded as deferred revenue



Deferred revenue immediately helps cash – revenue recognition takes place when expenses are incurred

Budget Development: Next Steps



April

- Continue adjusting budget according to school needs



May

- Board reviews final draft budget
- Make any necessary revisions according to Gov's May Revise



June

- Board approves budget