

Urban Montessori Finance Committee Update

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 - A. Unaudited Actuals
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 - A. Current 2022-23 Forecast
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2022-23 Forecast Update

Actuals through 8/31/2022



2022-23 Forecast Update



Hold Harmless offsets lower than expected enrollment



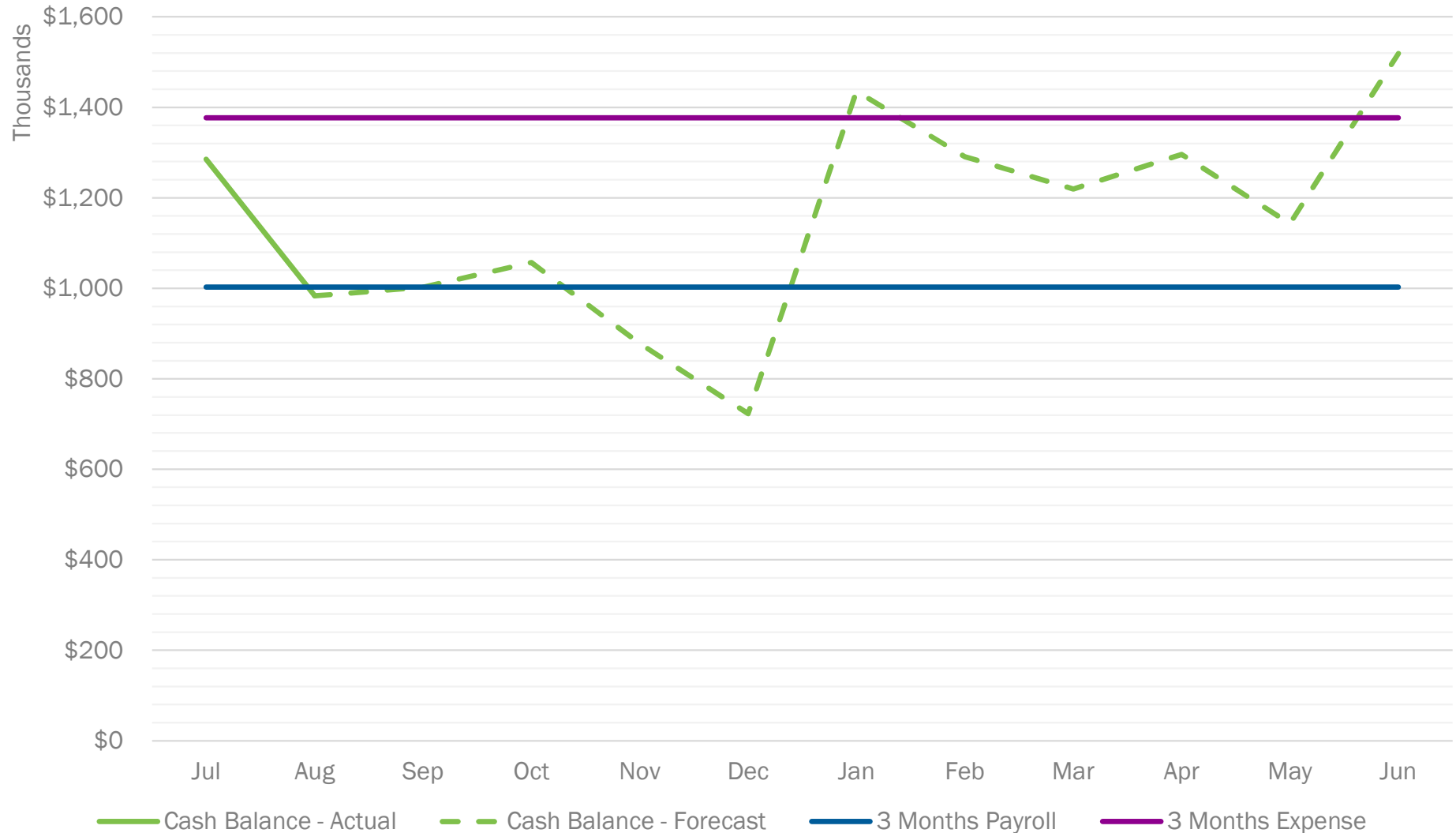
Budget Comparison

		2022-23	2022-23	Variance
		Budget	Current Forecast	
Revenue	LCFF Entitlement	3,833,476	3,521,359	(312,117)
	Federal Revenue	499,411	491,671	(7,740)
	Other State Revenues	1,130,345	1,732,813	602,468
	Local Revenues	59,584	59,584	-
	Fundraising and Grants	190,000	190,000	-
	Total Revenue	5,712,817	5,995,427	282,611
Expenses	Compensation and Benefits	3,934,949	4,010,646	(75,696)
	Books and Supplies	410,800	401,900	8,900
	Services and Other Operating	1,296,489	1,085,835	210,654
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	Total Expenses	5,651,224	5,507,366	143,858
	Operating Income	61,592	488,061	426,469
	Beginning Balance (Unaudited)	1,236,534	1,468,305	231,771
	Operating Income	61,592	488,061	426,469
Ending Fund Balance (incl. Depreciation)		1,298,126	1,956,366	658,240
Ending Fund Balance as % of Expenses		23.0%	35.5%	12.6%

2022-23 Monthly Cash Flow Projection



Strong cash flow ending year with over 3 months expense



FY22 Unaudited Actuals



FY22 Year-End Net Income (Unaudited Actuals)



Large revenue increases and savings resulted in operating income



FY22 Year-End Net Income (Unaudited Actuals)

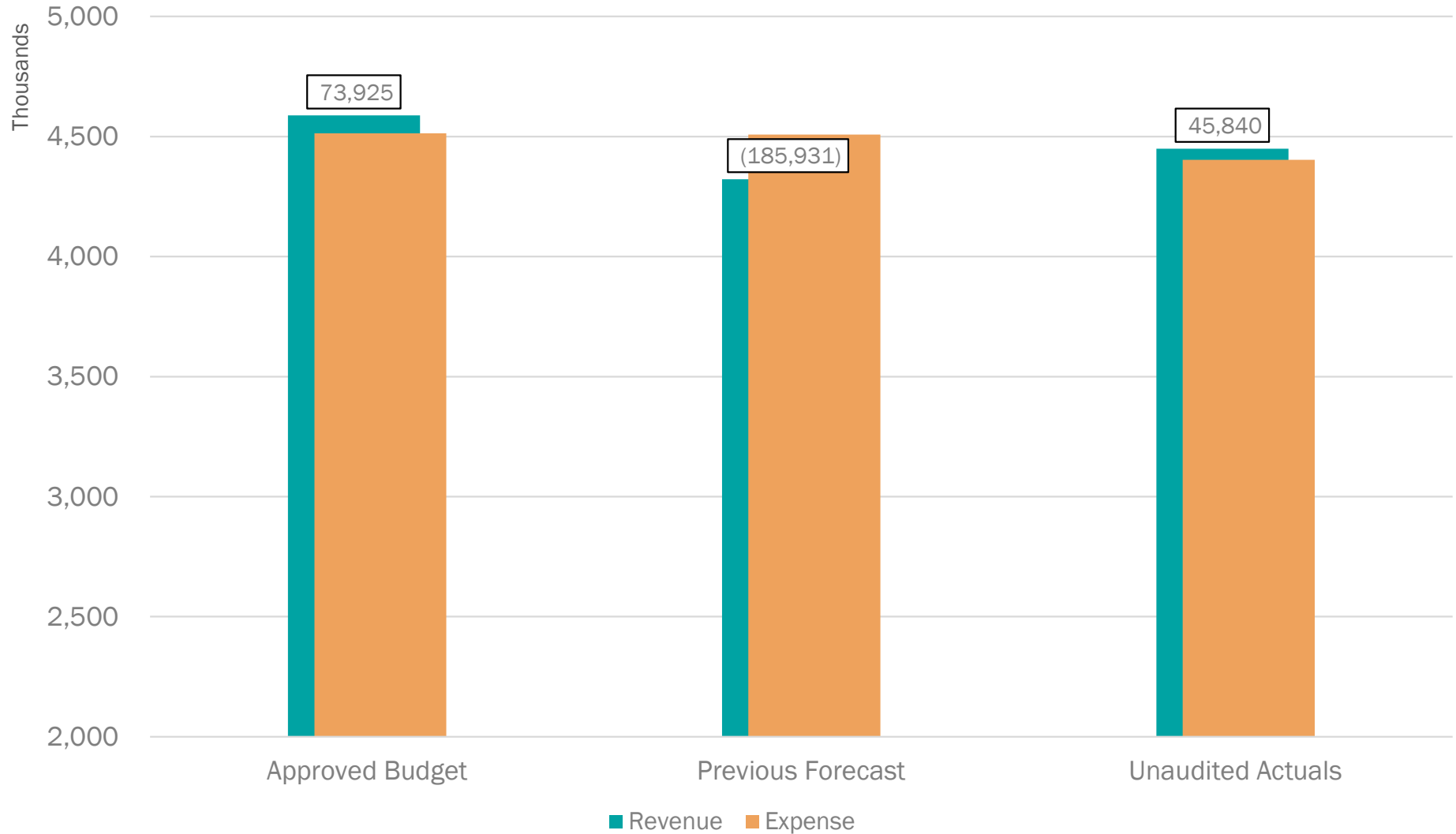


End FY22 with a 33% fund balance

		2021-22	2021-22	Variance
		Previous Forecast	Unaudited Actuals	
Revenue	LCFF Entitlement	2,937,753	3,004,254	66,501
	Federal Revenue	311,795	453,159	141,364
	Other State Revenues	802,262	684,230	(118,033)
	Local Revenues	62,659	97,007	34,347
	Fundraising and Grants	208,072	210,531	2,459
	Total Revenue	4,322,541	4,449,180	126,639
Expenses	Compensation and Benefits	3,270,408	3,142,527	127,881
	Books and Supplies	196,093	202,507	(6,413)
	Services and Other Operating	1,032,985	1,048,615	(15,630)
	Depreciation	8,986	8,965	21
	Other Outflows	-	726	(726)
	Total Expenses	4,508,472	4,403,340	105,133
	Operating Income	(185,931)	45,841	231,771
	Beginning Balance (Audited)	1,422,465	1,422,465	-
	Operating Income	(185,931)	45,841	231,771
	Ending Fund Balance (incl. Depreciation)	1,236,534	1,468,305	231,771
	Ending Fund Balance as % of Expenses	27.4%	33.3%	5.9%

FY22 UA: Budget vs. Actual

Revenue and expenses both fell throughout the year



Audit process over next four months

Audit is result of EdTec accounting close and auditor review and testing

