

# Urban Montessori Finance Committee Update

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# 2022-23 Forecast Update

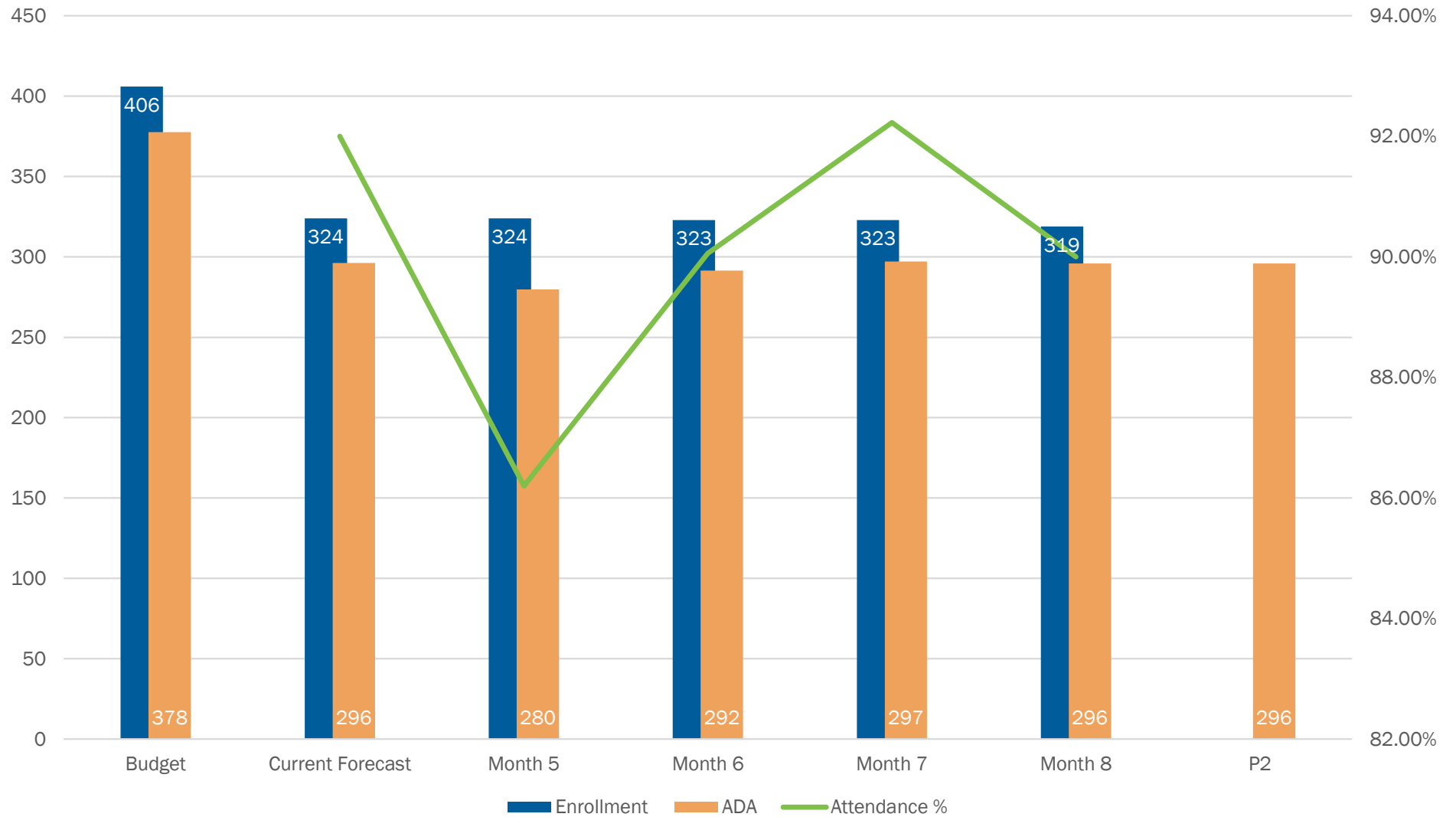
Actuals through 3/31/2023



# Enrollment & Attendance

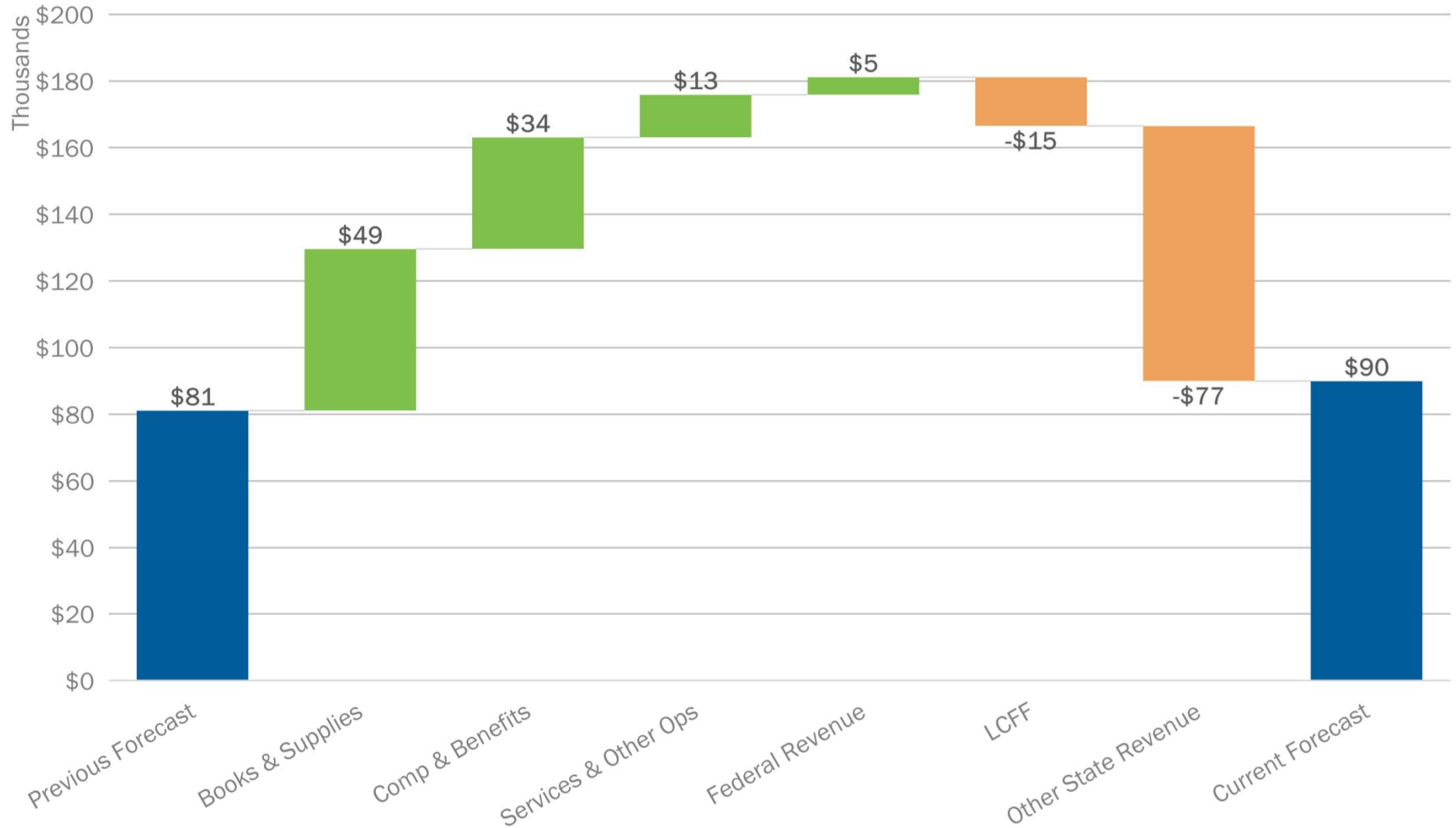


## Final P2 ADA: 296.21



# 2022-23 Forecast Update

Have started moving revenue and expenses to next year, P2 ADA updated



# Budget Comparison

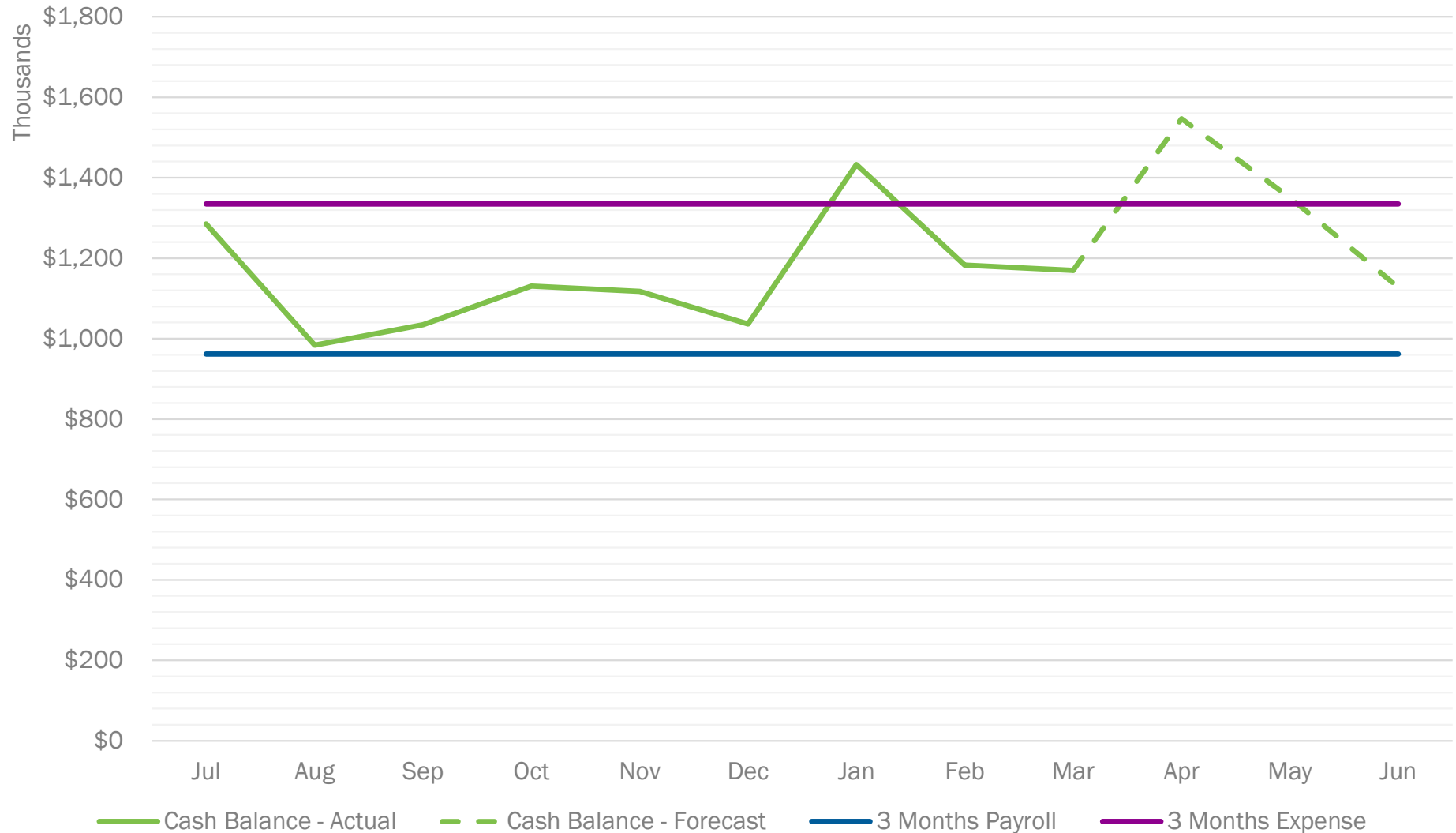


		2022-23	2022-23	Variance
		Previous Forecast	Current Forecast	
Revenue	LCFF Entitlement	3,197,778	3,183,158	(14,620)
	Federal Revenue	532,353	537,592	5,239
	Other State Revenues	1,375,539	1,298,979	(76,560)
	Local Revenues	219,176	219,176	-
	Fundraising and Grants	190,000	190,000	-
	<b>Total Revenue</b>	<b>5,514,846</b>	<b>5,428,904</b>	<b>(85,941)</b>
Expenses	Compensation and Benefits	3,880,417	3,846,900	33,517
	Books and Supplies	470,512	422,012	48,500
	Services and Other Operating	1,073,848	1,061,042	12,806
	Depreciation	8,986	8,986	-
	Other Outflows	-	-	-
	<b>Total Expenses</b>	<b>5,433,763</b>	<b>5,338,940</b>	<b>94,823</b>
	<b>Operating Income</b>	<b>81,083</b>	<b>89,964</b>	<b>8,882</b>
	Beginning Balance (Audited)	1,468,305	1,513,606	45,301
	Operating Income	81,083	89,964	8,882
	<b>Ending Fund Balance (incl. Depreciation)</b>	<b>1,549,388</b>	<b>1,603,571</b>	<b>54,183</b>
	<b>Ending Fund Balance as % of Expenses</b>	<b>28.5%</b>	<b>30.0%</b>	<b>1.5%</b>

# 2022-23 Monthly Cash Flow Projection



**Large cash bump in April due to hold harmless protection from FY22**



# Audit Summary



# 2021-22 Audit Recap

## Revenue

- \$4.49M total audited revenue
- Increase of \$45k to revenue from unaudited actuals

## Expenses

- \$4.40M total audited expenses
- Same as unaudited actuals

## Net Income

- \$91k total audited net income
- Same as unaudited actuals with revenue adjustment

## Fund Balance

- \$1.51M or 28.4% of annual budget

## Conclusion

- Two findings identified
- Neither repeated and both already fixed