



"At CSMC We Rise by Lifting Others"

Financials through Feb 28, 2021

Monthly Financial Board Report

Prepared for: Compass Charter Schools

Prepared by School's CSMC SBM -Scott Warner

Financial Summary

Actual to Budget:

This report is as of **Feb 28, 2021** compared against our board-approved budget on **November 29, 2020** with a projected surplus of **\$1,444,465** based on 2,983 students enrolled and **2662.16 ADA**.

YTD Revenues Through **Feb 28, 2021** are **\$15,488,263** or **-5.9% behind** our current budget due to timing of revenue receipts.

YTD Expenses Through **Feb 28, 2021** are **\$15,148,903** or **10.5% ahead of** our current budget due to lower than expected expenses

Therefore, net income is **\$339,360** or **170.9% ahead of** our current budget.

Balance Sheet:

As of **Feb 28, 2021**, we had total cash of **\$10,330,441**, short-term liabilities of **\$1,076,201**, and long-term liabilities of **\$15,000**. The ending fund balance is **\$9,279,732**.



Understanding the Financial Health of the Organization

Current Ratio (Liquidity)

Ability to pay short-term obligations



Current:

9.6

Target:

> 1.0

Formula:

$(\text{Current Assets}) / (\text{Current Liabilities})$

Defensive Interval

Months of continued operation without incoming funds



Current:

4.3

Target:

> 4 months

Formula:

$(\text{Cash} + \text{Securities} + \text{AR}) / (\text{Average Expenses for Past 12 Months})$

The chart below explains some of the parameters that the school's leadership can evaluate to understand their financial health, and potential areas of weakness.

Cash Ratio

Ability to meet short-term obligations with cash



Current:

959.9 %

Target:

> 100.0 %

Formula:

$(\text{Cash}) / (\text{Current Liabilities})$

At the current time, the areas of concern that the school needs to keep a close eye on are ...



Compass Charter Schools Financial Snapshot

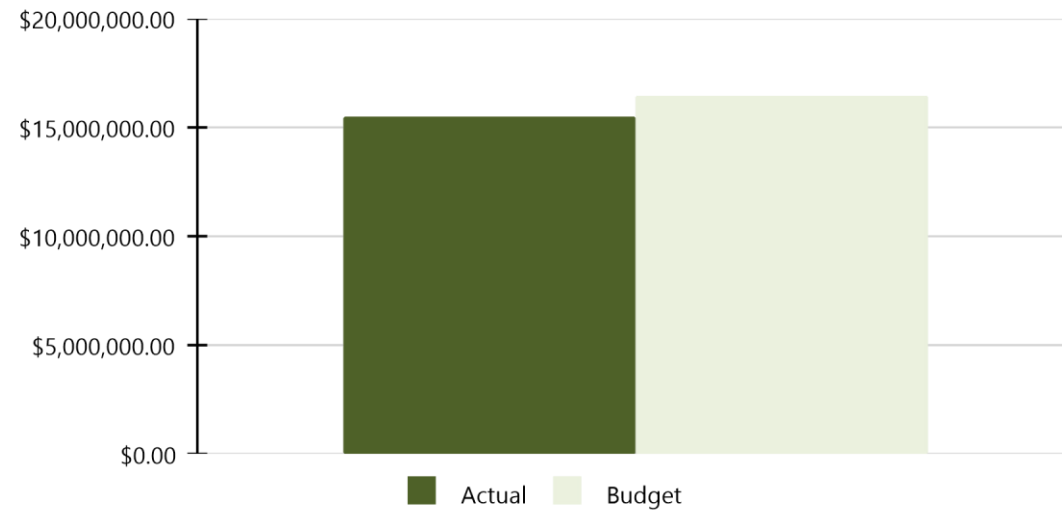
FY 2020-2021, July - February



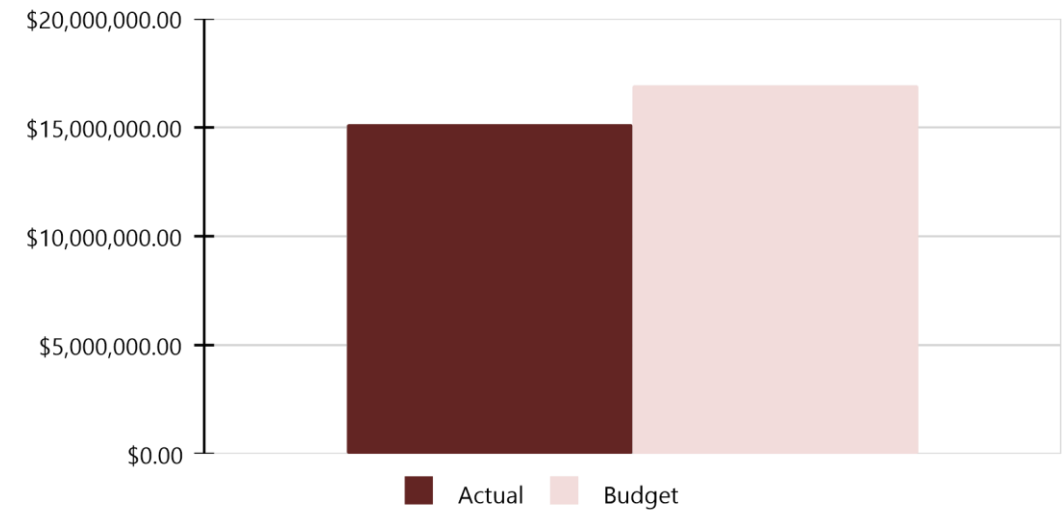
Cash Balance

\$10,330,441

Revenue to Date



Expense to Date



Revenue Summary

Actual	\$15,488,263
Budget	\$16,450,769
Actual to Budget	-5.9 %

Expense Summary

Actual	\$15,148,903
Budget	\$16,929,712
Actual to Budget	-10.5 %



CSMC

Actual to Budget Summary

FY 2020-2021, July - February

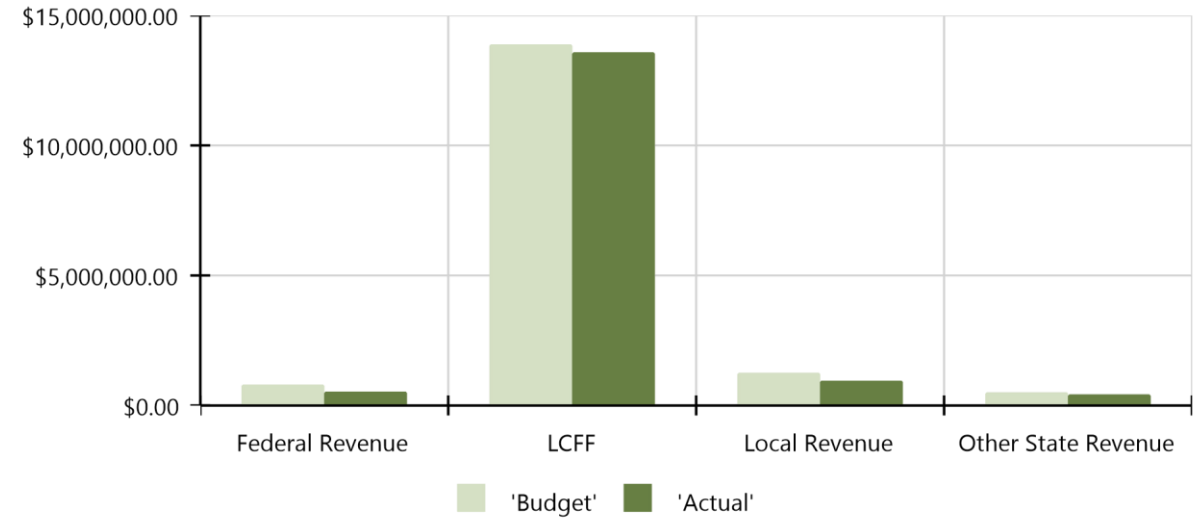
This report displays all actual and budgeted revenue and expenditures by object code series and by month. This report can be useful in ensuring you receive your revenue in a timely manner and that you stay within the board approved expenditure levels.

Account Description	July - Last Closed			
	Actual	Budget	Variance \$	Variance %
LCFF	\$13,575,154	\$13,884,160	(\$309,006)	-2.2 %
Federal Revenue	\$533,109	\$805,084	(\$271,975)	-33.8 %
Other State Revenue	\$423,483	\$506,352	(\$82,869)	-16.4 %
Local Revenue	\$956,517	\$1,255,172	(\$298,655)	-23.8 %
Total Revenue	\$15,488,263	\$16,450,769	(\$962,506)	-5.9 %

Account Description	July - Last Closed			
	Actual	Budget	Variance \$	Variance %
Certificated Salaries	\$6,055,316	\$6,168,123	\$112,808	1.8 %
Classified Salaries	\$1,615,904	\$1,561,383	(\$54,521)	-3.5 %
Employee Benefits	\$2,360,914	\$2,458,663	\$97,749	4.0 %
Total Personnel Expenses	\$10,032,134	\$10,188,169	\$156,036	1.5 %
Books and Supplies	\$2,282,715	\$3,928,819	\$1,646,104	41.9 %
Services & Other Operating Expenses	\$2,834,055	\$2,812,724	(\$21,330)	-0.8 %
Other Outgo	-	-	-	0.0 %
Total Operational Expenses	\$5,116,769	\$6,741,543	\$1,624,774	24.1 %
Total Expenses	\$15,148,903	\$16,929,712	\$1,780,809	10.5 %
Net Income	\$339,360	(\$478,944)	\$818,304	170.9 %

Revenue	Expenses	Surplus / (Deficit)
\$15,488,263	\$15,148,903	\$339,360

Revenue by Category

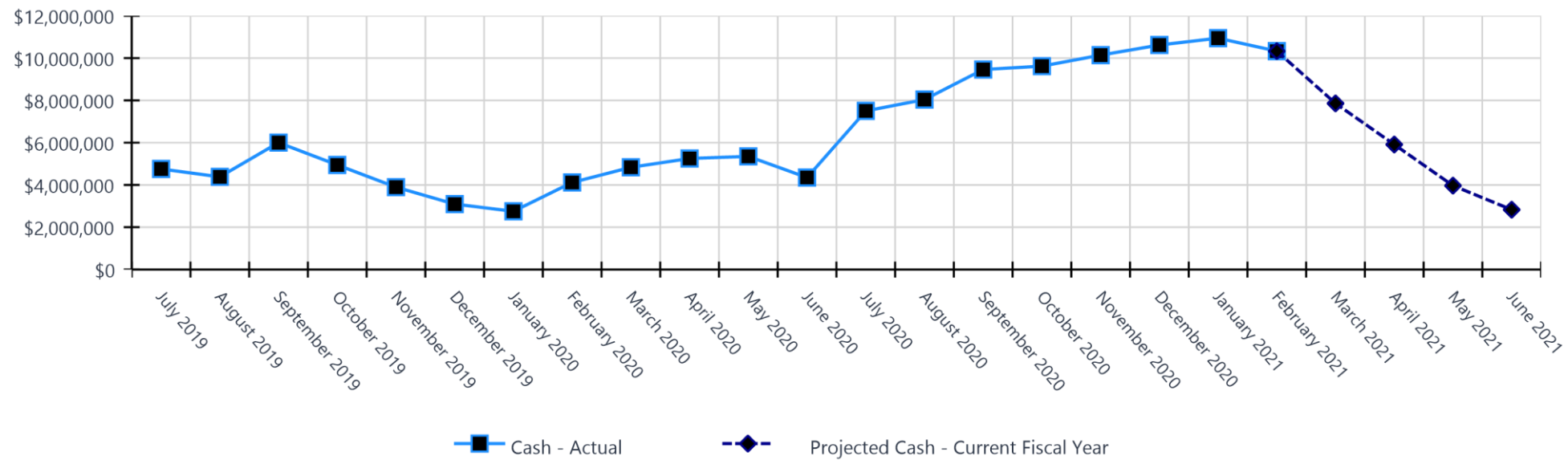


Expense by Category



Monthly Cash Balance Over Time

Current fiscal year and prior year



	Cash Amount	Actual or Projected
July 2019	\$4,755,764.26	Actual
August 2019	\$4,382,678.76	Actual
September 2019	\$6,003,252.77	Actual
October 2019	\$4,946,502.67	Actual
November 2019	\$3,895,871.25	Actual
December 2019	\$3,094,271.33	Actual
January 2020	\$2,752,244.37	Actual
February 2020	\$4,118,214.49	Actual
March 2020	\$4,834,257.31	Actual
April 2020	\$5,251,841.77	Actual
May 2020	\$5,351,772.41	Actual
June 2020	\$4,350,230.15	Actual

	Cash Amount	Actual or Projected
July 2020	\$7,501,632.16	Actual
August 2020	\$8,039,344.06	Actual
September 2020	\$9,459,703.09	Actual
October 2020	\$9,620,238.76	Actual
November 2020	\$10,141,784.16	Actual
December 2020	\$10,619,537.08	Actual
January 2021	\$10,943,389.04	Actual
February 2021	\$10,330,441.42	Actual
March 2021	\$7,856,975.00	Projected
April 2021	\$5,912,686.00	Projected
May 2021	\$3,968,397.00	Projected
June 2021	\$2,828,463.00	Projected



Balance Sheet Summary

FY 2020-2021 - February

Liquidity Ratio

9.6

The balance sheet displays all of the school's assets and the school's obligations ('liabilities') at a particular point in time. It is a useful way to ensure the school has enough money to pay off its debts.

Assets	
Current Assets	
Cash	\$10,330,441
Accounts Receivables	\$30,144
Prepaid Expenses	\$60
Other Current Assets	\$68
Total Current Assets	\$10,360,714
Other Assets	
Security Deposits	\$10,220
Total Other Assets	\$10,220
Total Assets	\$10,370,933

Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	\$371,282
Accrued Salaries, Payroll Taxes, Postemployment Benefits	\$461,121
Deposits held on behalf of other employees	\$243,799
Total Current Liabilities	\$1,076,201
Long Term Liabilities	
Loans Payable	\$15,000
Total Long Term Liabilities	\$15,000
Total Liabilities	\$1,091,201
Net Assets	
Unrestricted Net Assets	\$8,940,372
Profit/Loss YTD	\$339,360
Total Net Assets	\$9,279,732
Total Liabilities and Net Assets	\$10,370,933

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HELPING THE CHARTER MOVEMENT SUCCEED ONE SCHOOL AT A TIME

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POWERED BY:



Charter Vision

Supplemental Information

