



"At CSMC We Rise by Lifting Others"

Financials through Apr 30, 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 **Apr 30, 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 **Apr 30, 2021** are **\$18,882,601** or **-4.7% under** our current budget.

YTD Expenses Through **Apr 30, 2021** are **\$19,679,427** or **10.8% over** our current budget.

Therefore, net income is **(\$796,827)** or **64.5% under** our current budget.

Balance Sheet:

As of **Apr 30, 2021**, we had total cash of **\$9,230,834**, short-term liabilities of **\$1,133,912**, and long-term liabilities of **\$15,000**. The ending fund balance is **\$8,143,545**.



Understanding the Financial Health of the Organization

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.

Current Ratio (Liquidity)

Ability to pay short-term obligations



Current:

8.2

Target:

> 1.0

Formula:

(Current Assets) / (Current Liabilities)

Defensive Interval

Months of continued operation without incoming funds



Current:

3.8

Target:

> 4 months

Formula:

(Cash + Securities + AR)/(Average Expenses for Past 12 Months)

Cash Ratio

Ability to meet short-term obligations with cash



Current:

814.1 %

Target:

> 100.0 %

Formula:

(Cash) / (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

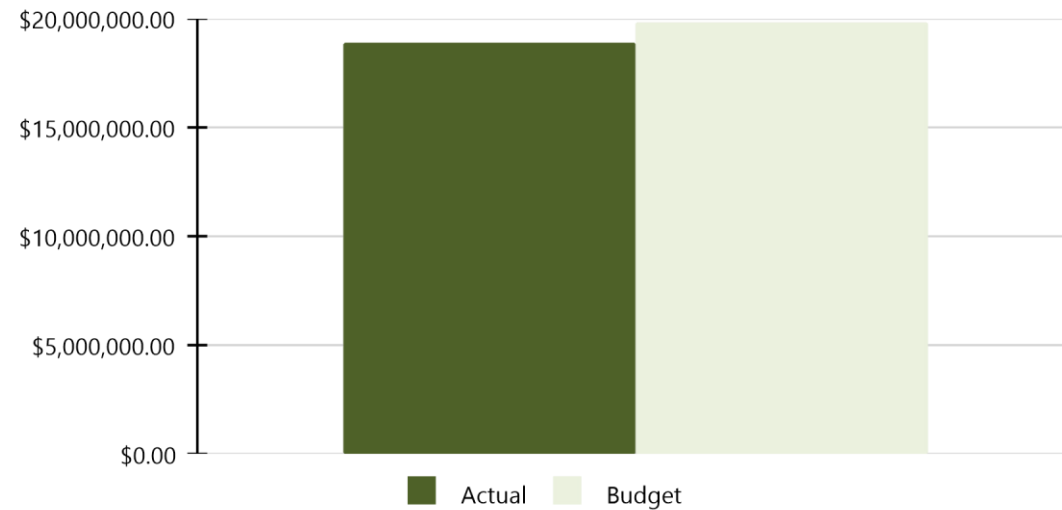
FY 2020-2021, July - April



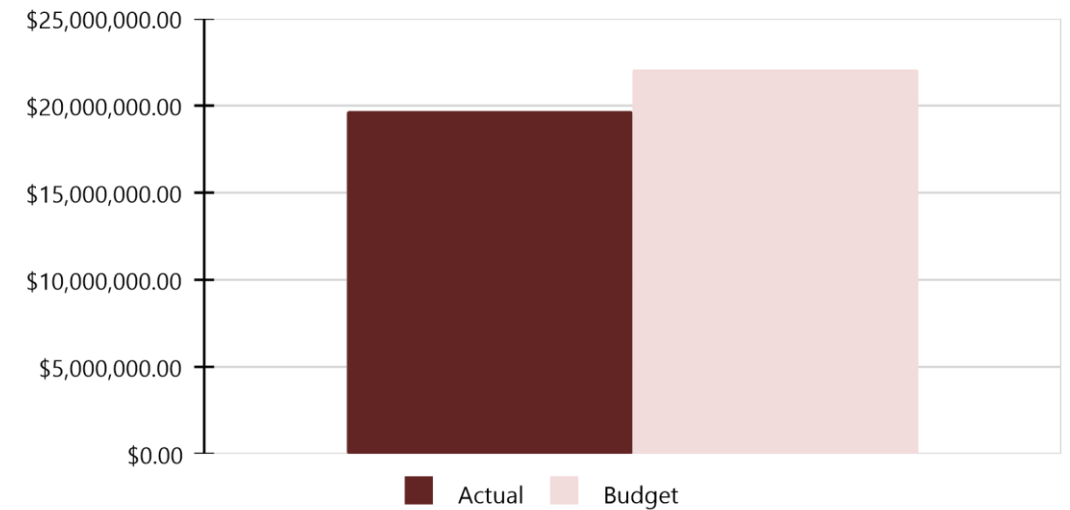
Cash Balance

\$9,230,834

Revenue to Date



Expense to Date



Revenue Summary

Actual	\$18,882,601
Budget	\$19,819,134
Actual to Budget	-4.7 %

Expense Summary

Actual	\$19,679,427
Budget	\$22,066,461
Actual to Budget	-10.8 %



CSMC

Actual to Budget Summary

FY 2020-2021, July - April

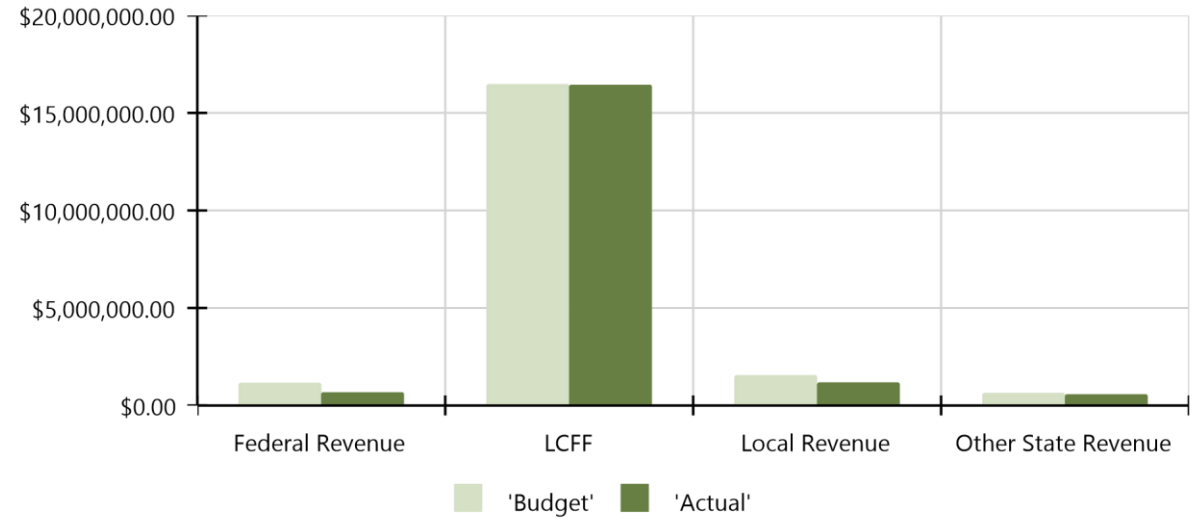
This report displays all actual and budgeted revenue and expenditures by object code series and by month. This report can be useful in ensuring you receive your revenue in a timely manner and that you stay within the board approved expenditure levels.

Account Description	July - Last Closed			
	Actual	Budget	Variance \$	Variance %
LCFF	\$16,447,616	\$16,474,318	(\$26,703)	-0.2 %
Federal Revenue	\$683,460	\$1,156,395	(\$472,936)	-40.9 %
Other State Revenue	\$573,004	\$638,795	(\$65,791)	-10.3 %
Local Revenue	\$1,178,521	\$1,549,625	(\$371,104)	-23.9 %
Total Revenue	\$18,882,601	\$19,819,134	(\$936,533)	-4.7 %

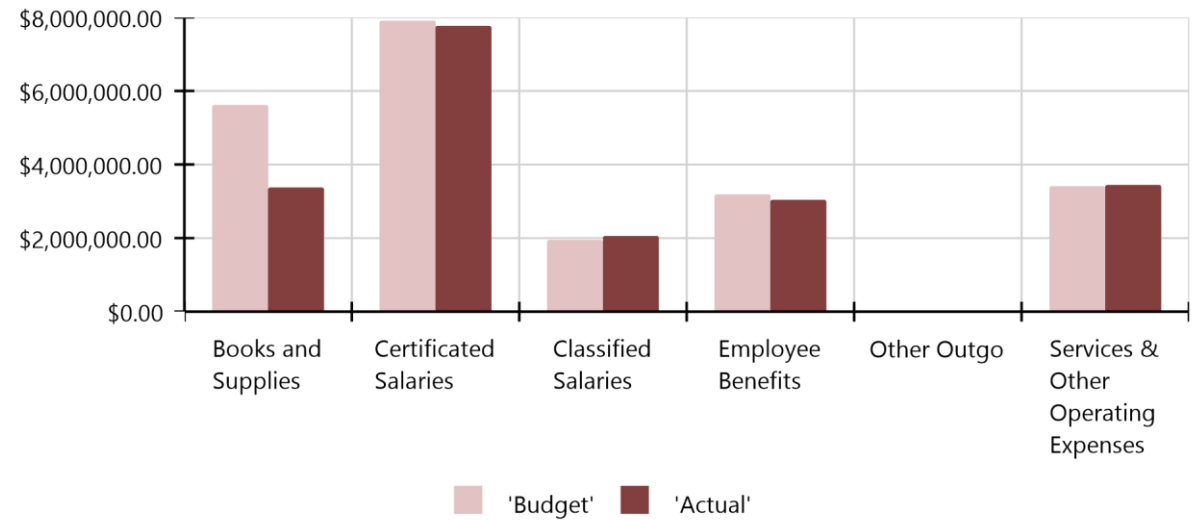
Account Description	July - Last Closed			
	Actual	Budget	Variance \$	Variance %
Certificated Salaries	\$7,768,558	\$7,909,368	\$140,810	1.8 %
Classified Salaries	\$2,057,801	\$1,946,900	(\$110,902)	-5.7 %
Employee Benefits	\$3,037,983	\$3,187,583	\$149,600	4.7 %
Total Personnel Expenses	\$12,864,342	\$13,043,850	\$179,508	1.4 %
Books and Supplies	\$3,371,893	\$5,614,211	\$2,242,318	39.9 %
Services & Other Operating Expenses	\$3,443,193	\$3,408,401	(\$34,792)	-1.0 %
Other Outgo	-	-	-	0.0 %
Total Operational Expenses	\$6,815,086	\$9,022,611	\$2,207,526	24.5 %
Total Expenses	\$19,679,427	\$22,066,461	\$2,387,034	10.8 %
Net Income	(\$796,827)	(\$2,247,327)	\$1,450,500	64.5 %

Revenue	Expenses	Surplus / (Deficit)
\$18,882,601	\$19,679,427	(\$796,827)

Revenue by Category

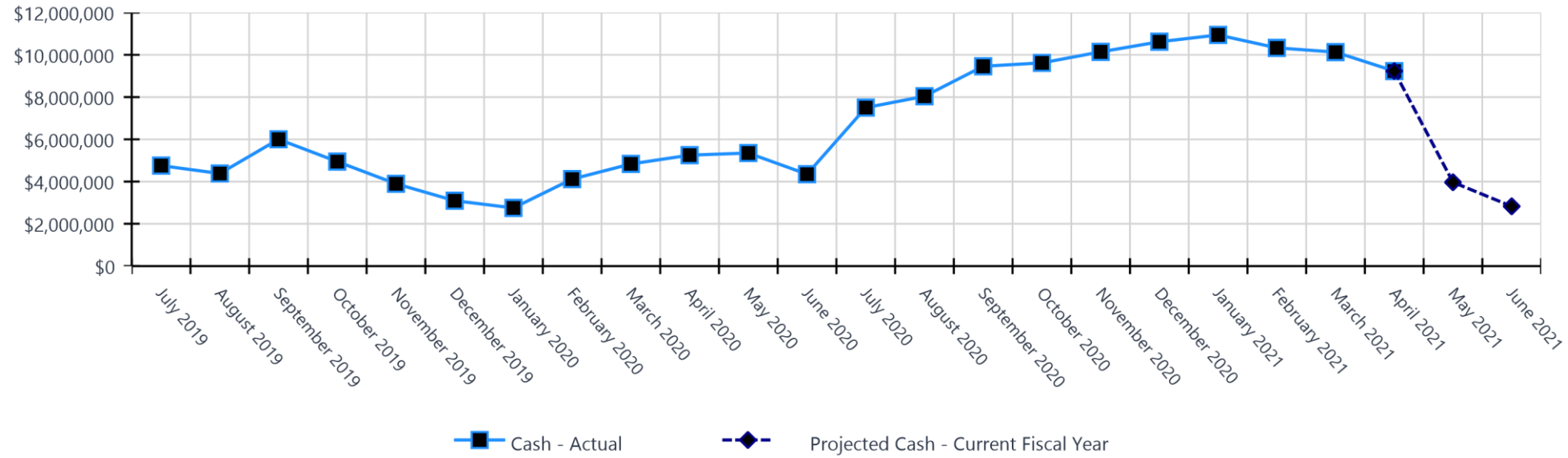


Expense by Category



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	\$10,129,997.15	Actual
April 2021	\$9,230,834.45	Actual
May 2021	\$3,968,397.00	Projected
June 2021	\$2,828,463.00	Projected



Balance Sheet Summary

FY 2020-2021 - April

Liquidity Ratio

8.2

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	\$9,230,834
Accounts Receivables	\$29,675
Prepaid Expenses	\$21,728
Total Current Assets	\$9,282,237
Other Assets	
Security Deposits	\$10,220
Total Other Assets	\$10,220
Total Assets	\$9,292,457

Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	\$362,460
Accrued Salaries, Payroll Taxes, Postemployment Benefits	\$463,032
Deposits held on behalf of other employees	\$308,420
Total Current Liabilities	\$1,133,912
Long Term Liabilities	
Loans Payable	\$15,000
Total Long Term Liabilities	\$15,000
Total Liabilities	\$1,148,912
Net Assets	
Unrestricted Net Assets	\$8,940,372
Profit/Loss YTD	(\$796,827)
Total Net Assets	\$8,143,545
Total Liabilities and Net Assets	\$9,292,457

CSMC Charter School Support Team



Executive VP of Client Services
Tom Nichols



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Regional SBM Director
Scott Warner



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School Business Manager
Scott Warner



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Regional AM Director
Mai Luong



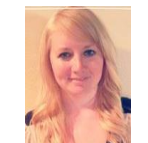
mluong@csmci.com



Account Manager
Mai Luong



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Associate AM
Kimber Nelson



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Looking Ahead

6/1/2021

IPI certification due

6/15/2021

Charter school information survey due to CDE

6/30/2021

LCAP / federal addendum due





HELPING THE CHARTER MOVEMENT SUCCEED ONE SCHOOL AT A TIME

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POWERED BY:



Charter Vision