



November 2023 Financials

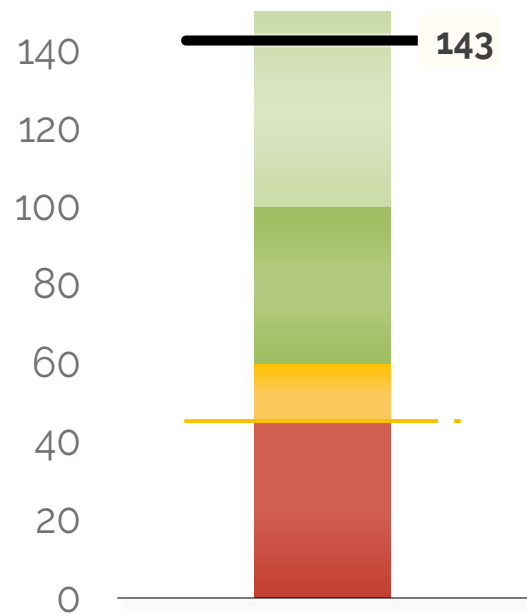
PREPARED JAN'24 BY



- As of 11/30/2023, Redesign had 143 days cash on hand, comfortably above the target of 45 days. Total cash and cash equivalents equaled \$3.4M. The current projected year-end cash balance is \$5.5M. This projected increase is largely due to Federal grant reimbursements that will be processed in the second half of FY24.
- Consolidated net income is currently projected at \$188K compared to a budgeted \$711K. It is expected that FY24 net income will increase following the February funding adjustment and the approval of the ESSER EB grant. We will also likely see cost savings in personnel/benefits expenses in the second half of FY24.
- Audit Update: The FY23 audit received an unmodified opinion with no findings.

Days of Cash

Cash balance at year-end divided by average daily expenses

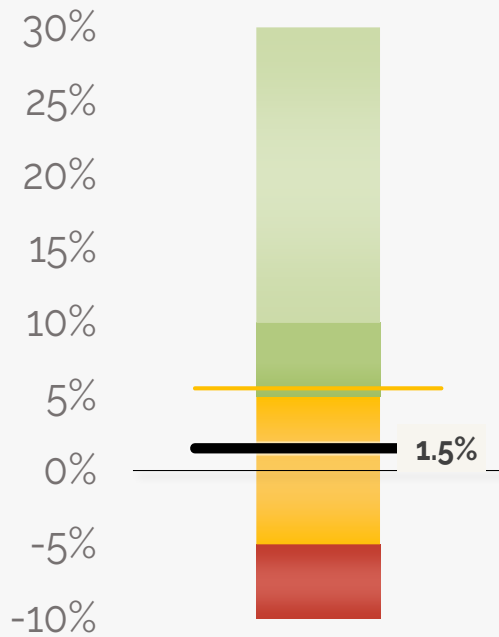


143 DAYS OF CASH AT YEAR'S END

The school will end the year with 143 days of cash. This is above the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

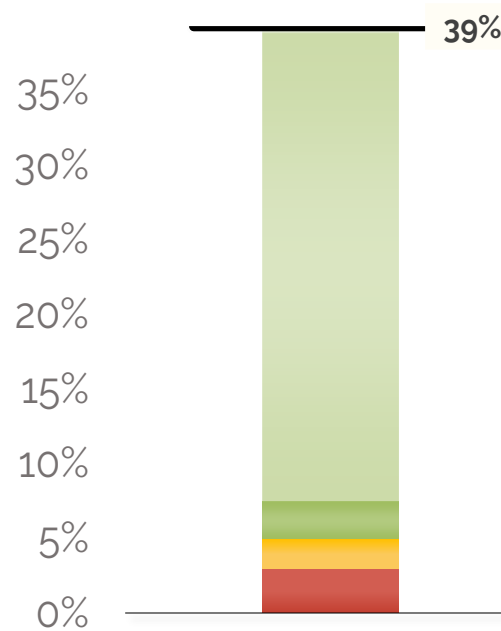


1.5% GROSS MARGIN

The forecasted net income is \$189k, which is \$523k below the budget. It yields a 1.5% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses

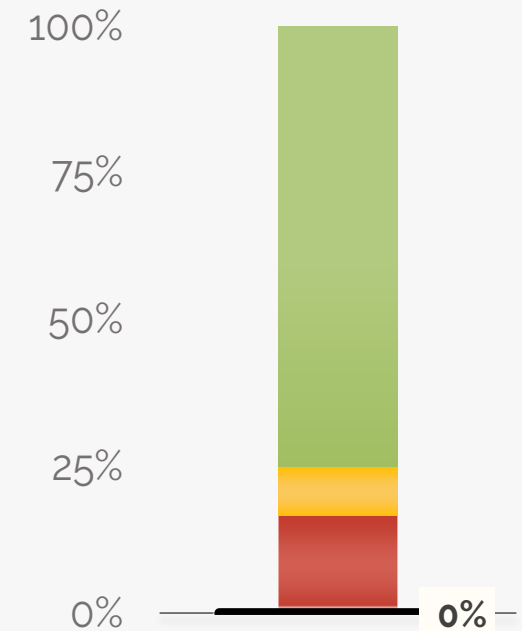


39.32% AT YEAR'S END

The school is projected to end the year with a fund balance of \$4,841,203. Last year's fund balance was \$4,652,628.

Grants Invoiced

Federal grants requested divided by federal grants awarded.



0% GRANTS INVOICED

Drawdowns will occur after the grants are approved. We are working on revisions for ESSER and SuperApp grants

Redesign Financial Reports – Lanier



Lanier						
	Year-To-Date			Annual		
	Actual	Budget	Variance	Forecast	Budget	Variance
Revenue						
Total State and Local Revenue	1,056,172	983,479	72,693	2,298,641	2,360,349	(61,708)
Total Federal Revenue	89,451	965,014	(875,563)	2,475,124	2,475,124	0
Total Revenue	1,149,944	1,948,493	(798,549)	4,778,087	4,835,474	(57,387)
Expenses						
Total Salaries	1,008,964	943,080	(65,884)	2,263,392	2,263,392	0
Total Employee Benefits	159,382	194,770	35,388	467,447	467,447	(0)
Total Purchased Professional And Technical Services	286,833	308,152	21,319	739,773	739,564	(209)
Total Purchased Property Services	74,053	52,870	(21,182)	160,985	126,889	(34,096)
Total Other Purchased Services	236,916	241,075	4,159	628,338	578,581	(49,757)
Total Supplies	115,934	147,057	31,123	352,937	352,937	(0)
Total Debt Service And Miscellaneous	2,733	20,296	17,563	27,065	48,711	21,646
Total Expenses	1,884,816	1,907,300	22,485	4,639,937	4,577,521	(62,416)
Net Income	(734,872)	41,192	(776,064)	138,150	257,953	(119,803)

Redesign Financial Reports – Dalton



Dalton						
	Year-To-Date			Annual		
	Actual	Budget	Variance	Forecast	Budget	Variance
Revenue						
Total State and Local Revenue	1,016,530	953,524	63,007	2,086,403	2,288,457	(202,054)
Total Federal Revenue	80,958	914,913	(833,954)	2,389,241	2,389,241	(0)
Total Revenue	1,101,810	1,868,436	(766,626)	4,475,643	4,677,697	(202,054)
Expenses						
Total Salaries	714,085	907,843	193,758	2,178,822	2,178,822	0
Total Employee Benefits	141,880	210,873	68,993	506,094	506,094	0
Total Purchased Professional And Technical Services	285,944	294,735	8,791	739,666	707,365	(32,301)
Total Purchased Property Services	83,649	40,890	(42,759)	161,682	98,136	(63,547)
Total Other Purchased Services	230,928	242,438	11,510	633,765	581,852	(51,913)
Total Supplies	103,632	115,527	11,895	277,264	277,264	(0)
Total Debt Service And Miscellaneous	2,894	20,267	17,372	26,347	48,640	22,293
Total Expenses	1,563,012	1,832,572	269,560	4,523,641	4,398,173	(125,467)
Net Income	(461,202)	35,864	(497,066)	(47,998)	279,524	(327,522)

Glen Oaks						
	Year-To-Date			Annual		
	Actual	Budget	Variance	Forecast	Budget	Variance
Revenue						
Total State and Local Revenue	486,337	361,649	124,688	850,282	867,958	(17,676)
Total Federal Revenue	75,772	935,788	(860,016)	2,397,559	2,397,559	0
Total Revenue	562,109	1,297,438	(735,329)	3,247,841	3,265,517	(17,676)
Expenses						
Total Salaries	406,736	471,946	65,210	1,132,670	1,132,670	(0)
Total Employee Benefits	66,667	122,455	55,789	293,892	293,892	0
Total Purchased Professional And Technical Services	185,693	260,894	75,201	626,198	626,146	(52)
Total Purchased Property Services	52,674	43,157	(9,516)	125,978	103,577	(22,400)
Total Other Purchased Services	139,406	271,699	132,293	652,077	652,077	0
Total Supplies	83,118	109,455	26,337	271,508	262,693	(8,815)
Total Debt Service And Miscellaneous	2,380	8,641	6,261	11,615	20,739	9,124
Total Expenses	936,673	1,288,248	351,574	3,113,939	3,091,794	(22,144)
Net Income	(374,564)	9,190	(383,754)	133,903	173,723	(39,821)

	Year-To-Date			Annual Forecast			
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
Revenue							
State and Local Revenue	2,559,039	2,298,652	260,387	5,235,326	5,516,764	(281,438)	2,676,287
Federal Revenue	246,182	2,815,715	(2,569,533)	7,261,924	7,261,924	(0)	7,015,742
Private Grants and Donations	4,321	-	4,321	4,321	-	4,321	-
Earned Fees	-	-	-	-	-	-	-
Total Revenue	2,809,542	5,114,367	(2,304,825)	12,501,571	12,778,688	(277,117)	9,692,029
Expenses							
Salaries	2,165,035	2,322,868	157,833	5,610,134	5,574,884	(35,250)	3,445,099
Employee Benefits	367,929	528,097	160,169	1,267,434	1,267,434	0	899,505
Purchased Professional And Technical Services	758,470	863,781	105,311	2,105,376	2,073,075	(32,301)	1,346,906
Purchased Property Services	210,375	136,917	(73,458)	448,645	328,602	(120,043)	238,269
Other Purchased Services	607,250	755,213	147,963	1,914,180	1,812,510	(101,670)	1,306,930
Supplies	302,684	372,039	69,355	902,200	892,894	(9,306)	599,516
Debt Service And Miscellaneous	8,008	49,204	41,196	65,027	118,090	53,062	57,020
Total Expenses	4,419,751	5,028,120	608,369	12,312,996	12,067,488	(245,508)	7,893,245
Net Income	(1,610,210)	86,246	(1,696,456)	188,575	711,200	(522,625)	1,798,784
Cash Flow Adjustments	3,636,815	(1,183,224)	4,820,039	3,200,000	(1,509,256)	4,709,256	(436,815)
Change in Cash	2,026,605	(1,096,978)	3,123,583	3,388,575	(798,056)	4,186,631	1,361,969

Monthly Financials

Income Statement	Actual					Forecast							TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
State and Local Revenue	455,692	669,776	467,011	455,740	510,819	423,099	423,099	423,099	423,099	137,691	423,099	423,099	5,235,326
Federal Revenue	16,373	42,748	42,308	0	144,752	1,002,249	1,002,249	1,002,249	1,002,249	1,002,249	1,002,249	1,002,249	7,261,924
Private Grants and Donations	0	0	0	4,321	0	0	0	0	0	0	0	0	4,321
Total Revenue	472,065	712,524	509,319	460,062	655,572	1,425,348	1,425,348	1,425,348	1,425,348	1,139,940	1,425,348	1,425,348	12,501,571
Expenses													
Salaries	439,417	384,195	439,064	379,965	522,394	492,157	492,157	492,157	492,157	492,157	492,157	492,157	5,610,134
Employee Benefits	45,365	61,908	156,438	71,419	32,798	128,501	128,501	128,501	128,501	128,501	128,501	128,501	1,267,434
Purchased Professional And Technical Services	72,749	88,096	413,681	67,978	115,967	192,415	192,415	192,415	192,415	192,415	192,415	192,415	2,105,376
Purchased Property Services	37,044	43,178	51,050	41,463	37,640	34,038	34,038	34,038	34,038	34,038	34,038	34,038	448,645
Other Purchased Services	146,420	50,693	202,267	119,779	88,092	186,704	186,704	186,704	186,704	186,704	186,704	186,704	1,914,180
Supplies	97,211	44,512	37,469	48,060	75,432	85,645	85,645	85,645	85,645	85,645	85,645	85,645	902,200
Debt Service And Miscellaneous	131	865	6,019	143	850	8,146	8,146	8,146	8,146	8,146	8,146	8,146	65,027
Total Ordinary Expenses	838,338	673,447	1,305,987	728,807	873,173	1,127,606	1,127,606	1,127,606	1,127,606	1,127,606	1,127,606	1,127,606	12,312,996
Total Expenses	838,338	673,447	1,305,987	728,807	873,173	1,127,606	1,127,606	1,127,606	1,127,606	1,127,606	1,127,606	1,127,606	12,312,996
Net Income	-366,273	39,078	-796,668	-268,745	-217,601	297,742	297,742	297,742	297,742	12,333	297,742	297,742	188,575
Cash Flow Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Net Income	-366,273	39,078	-796,668	-268,745	-217,601	297,742	297,742	297,742	297,742	12,333	297,742	297,742	188,575
Accounts Receivable	3,607,016	12,519	-42,308	16,373	28,465	-60,295	-60,295	-60,295	-60,295	-60,295	-60,295	-60,295	3,200,000
Prepaid Expenses	128,982	6,700	6,700	6,700	6,700	-22,254	-22,254	-22,254	-22,254	-22,254	-22,254	-22,254	0
Cash Flow Adjustments	3,465,797	-190,946	231,202	-218,115	348,877	-62,402	-62,402	-62,402	-62,402	-62,402	-62,402	-62,402	3,200,000
Change in Cash	3,099,524	-151,868	-565,466	-486,860	131,276	235,340	235,340	235,340	235,340	-50,069	235,340	235,340	3,388,575
Ending Cash	4,519,193	4,367,325	3,801,859	3,314,998	3,446,275	3,681,614	3,916,954	4,152,294	4,387,633	4,337,565	4,572,904	4,808,244	

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	1,419,669	3,446,670	4,808,244
Accounts Receivable	3,887,321	109,477	687,321
Total Current Assets	5,306,991	3,556,146	5,495,565
Noncurrent Assets			
Operating Fixed Assets, Net	51,161	40,548	40,548
Total Noncurrent Assets	51,161	40,548	40,548
Total Assets	5,358,152	3,596,694	5,536,113
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	21,439	213,147	21,439
Accounts Payable	684,085	340,734	673,472
Total Current Liabilities	705,523	553,881	694,910
Total Long-Term Liabilities	0	0	
Total Liabilities	705,523	553,881	694,910
Equity			
Unrestricted Net Assets	2,389,357	4,653,023	4,652,628
Net Income	2,263,271	-1,610,210	188,575
Total Equity	4,652,628	3,042,814	4,841,203
Total Liabilities and Equity	5,358,152	3,596,694	5,536,113



QUESTIONS?

Please contact your EdOps Finance Team:

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