

**CITIZENS
OF
THE WORLD
CHARTER SCHOOLS**

KANSAS CITY

FY 17 MONTHLY FINANCIAL REPORT

February 2016

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January Snapshot

Revenue

- 269K rec'd in January, with the balance of CWC giving(180K) having arrived
- State payment remains consistent at 86K
- Federal revenue at 2K
- Revenue 211K, or 2% ahead of original budget target, and at 63% of current forecast

Expenditures

- January expenditures at 158K; 3 month average at 170K
- Electric bill continues to put major strain on budget performance
- Expenditures in total at 54% of forecast, reflective of CSP spend still to come

Where Things Stand

- School operating at a 49K surplus, with cash at at 292K
- Cash flow not an issue, but updated forecast projects fy 17 loss near 200K, below 3% threshold
- School needs to operate at 50K loss/month to meet forecast, needs 45K loss/month to get to 4%

Budget Update

- All expenditure areas trending to current projections. YTD, there is less than 1% variance
- Electric bills a major concern-much higher than budget allocation, and much higher than comparable buildings
- Kudos to all who have contributed to the fundraising efforts to date-current projection for fy 17 is 465K!