

**CITIZENS  
OF  
THE WORLD  
CHARTER SCHOOLS**

**KANSAS CITY**

# **FY 17 MONTHLY FINANCIAL REPORT**

March 2017

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# February Snapshot

## Revenue

- 92K rec'd in January, 80K below 3-month trend, with all expected donations having been booked
- State payment remains consistent at 86K
- First Medicaid payment arrived at 3K
- Revenue 180K, or 5% ahead of original budget target, and at 67% of current forecast-in other words, revenue is where it has been expected to be

## Expenditures

- February expenditures at 178K; 3 month average at 175K
- Electric bill continues to put major strain on budget performance
- Expenditures in total at 68% of forecast, a 1% variance YTD

## Where Things Stand

- School operating at a 36K surplus, with cash at at 217K
- Cash flow not an issue, but updated forecast projects fy 17 loss above 200K, below 3% threshold
- Will need return of IFF deposit of 85K before June 30
- School needs to operate at 44K loss/month to meet forecast, needs 40K 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!