

**CITIZENS  
OF  
THE WORLD  
CHARTER SCHOOLS**

**KANSAS CITY**

# **FY 17 MONTHLY FINANCIAL REPORT**

December 2016

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# November Snapshot

## Revenue

- \$205K rec'd in November, almost doubling October
- State payment remains consistent at 85K
- 100K grant received
- Federal revenue at 14K, in line with 3-month trend of 15K
- Should receive initial sped allocation in December

## Expenditures

- November expenditures at 165K; 3 month average at 165K
- Did get clarification from IFF on rent/utilities, so expecting uptick in plant costs beginning in December
- Data confirming hypothesis that school operations costing 50-60K more monthly than school receiving in state funding

## Where Things Stand

- Operating loss at 34K currently.
- Cash at 11/30: \$210K-at 50K loss/month, need next big donation to hit in March
- Current goal remains to end year with at least 66K in cash, with a minimum 3.5% fund balance

# Budget Update

- All expenditure areas trending to current projections. YTD, there is less than 1% variance
- With IFF clarification, plant operations will track toward original budget projection, though they are currently 12K under ytd
- With last seed money expected to come in around March/April, school should be able to avoid cash flow issues, assuming enrollment remains constant