



September 2024 Financials

PREPARED OCT'24 BY



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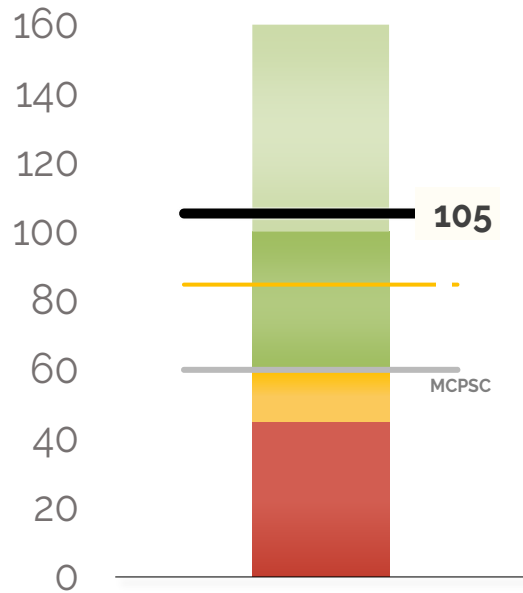
- CWC ended the first quarter of FY25 with a projected YE cash balance of \$2M, \$385k above budget. And the Days of Cash projection is 105 Days.
- Revenue
 - We've adjusted our full year forecast for the first time this fiscal year. Enrollment for FY25 is higher than budgeted, improving our ADA outlook. Additionally, the per pupil (or per ADA) payment in the State funding formula is also higher than budgeted. For now, we've adjusted the PPF from \$12,443 (budgeted) to \$12,850. Once the KCPS October core data is available, DESE will be able to finalize the payment amount for FY25. We believe there is potential for additional upside.
 - These two improvements (ADA + PPF) combine to increase CWC's full year revenue outlook for the year by \$362K.

- **Expenses**
 - In general, expenses are trending in line with our budget. However, we are showing some slight improvements in salaries/benefits which are currently flowing to the bottom line. This could change given how early we are in the year.

- **Net Income**
 - The net income outlook for the year has improved from (\$566,670) to (\$181,196).

Days of Cash

Cash balance at year-end divided by average daily expenses

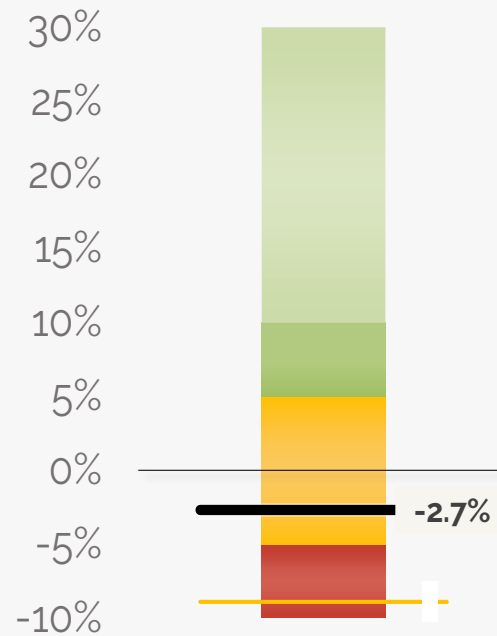


105 DAYS OF CASH AT YEAR'S END

The school will end the year with 105 days of cash. This is above the recommended 60 days, and 18 more day(s) than last month

Gross Margin

Revenue less expenses, divided by revenue

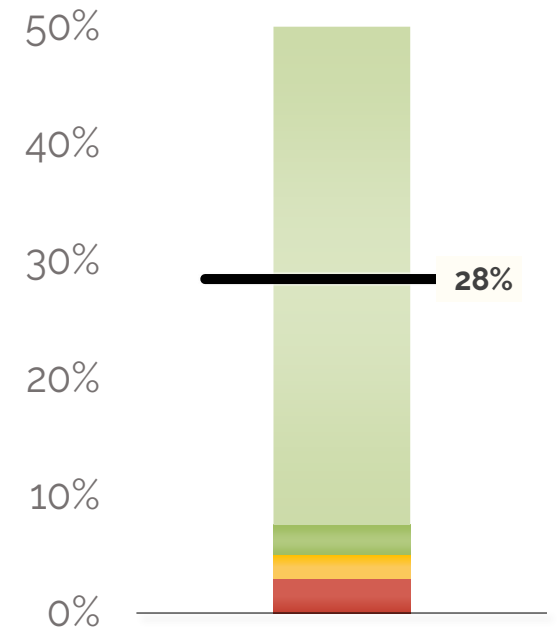


-2.7% GROSS MARGIN

The forecasted net income is -\$181k, which is \$385k above the budget. It yields a -2.7% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



28.47% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,966,130. Last year's fund balance was \$2,147,326.

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
Assets			
Current Assets			
Cash	2,172,498	2,213,137	1,991,302
Total Current Assets	2,172,498	2,213,137	1,991,302
Total Assets	2,172,498	2,213,137	1,991,302
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	25,172	21,920	25,172
Total Current Liabilities	25,172	21,920	25,172
Total Long-Term Liabilities	0	0	
Total Liabilities	25,172	21,920	25,172
Equity			
Unrestricted Net Assets	2,147,326	2,147,326	2,147,326
Net Income	0	43,891	-181,196
Total Equity	2,147,326	2,191,217	1,966,130
Total Liabilities and Equity	2,172,498	2,213,137	1,991,302

	Year-To-Date			Annual Forecast				
	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining	Rem %
Revenue								
Local Revenue	189,251	139,523	49,728	558,091	558,091	(0)	368,840	66%
State Revenue	1,379,610	1,124,871	254,739	5,435,271	5,072,510	362,761	4,055,661	75%
Federal Revenue	49,341	50,716	(1,375)	506,373	505,502	871	457,032	90%
Private Grants and Donations	116,774	20,000	96,774	200,000	200,000	(0)	83,226	42%
Earned Fees	14,482	6,026	8,456	24,210	24,104	106	9,728	40%
Total Revenue	1,749,458	1,341,136	408,322	6,723,944	6,360,206	363,738	4,974,487	1
Expenses								
Salaries	731,830	805,328	73,498	3,196,817	3,221,312	24,495	2,464,987	77%
Benefits and Taxes	210,898	245,783	34,885	975,686	983,133	7,447	764,788	78%
Staff-Related Costs	11,865	13,000	1,135	59,496	52,000	(7,496)	47,631	80%
Rent	164,610	125,699	(38,911)	502,795	502,795	(0)	338,185	67%
Occupancy Service	139,869	126,110	(13,759)	504,438	504,438	0	364,569	72%
Student Expense, Direct	224,785	162,395	(62,390)	649,515	649,578	63	424,731	65%
Student Expense, Food	42,473	41,175	(1,298)	164,700	164,700	0	122,227	74%
Office & Business Expense	110,708	159,366	48,658	640,120	637,464	(2,656)	529,411	83%
Transportation	45,029	28,293	(16,737)	113,287	113,171	(116)	68,257	60%
Total Ordinary Expenses	1,682,067	1,707,148	25,081	6,806,855	6,828,592	21,737	5,124,788	75%
Interest	-	125	125	500	500	(0)	500	100%
Facility Improvements	23,500	24,446	946	97,785	97,785	(0)	74,285	76%
Total Extraordinary Expenses	23,500	24,571	1,071	98,285	98,285	(0)	74,785	76%
Total Expenses	1,705,567	1,731,719	26,152	6,905,140	6,926,877	21,737	5,199,573	2
Net Income	43,891	(390,583)	434,474	(181,196)	(566,670)	385,475	(225,086)	3
Cash Flow Adjustments	(3,252)	-	(3,252)	(0)	-	(0)	3,252	4
Change in Cash	40,639	(390,583)	431,222	(181,196)	(566,670)	385,475	(221,834)	5

1 REVENUE: \$364K AHEAD
Improved ADA; improved per pupil funding

2 EXPENSES: \$22K AHEAD
Current 'savings' in salaries/benefits

3 NET INCOME: \$385K ahead

4 CASH ADJ: \$0K BEHIND

5 NET CHANGE IN CASH: \$385K AHEAD

Monthly Financials

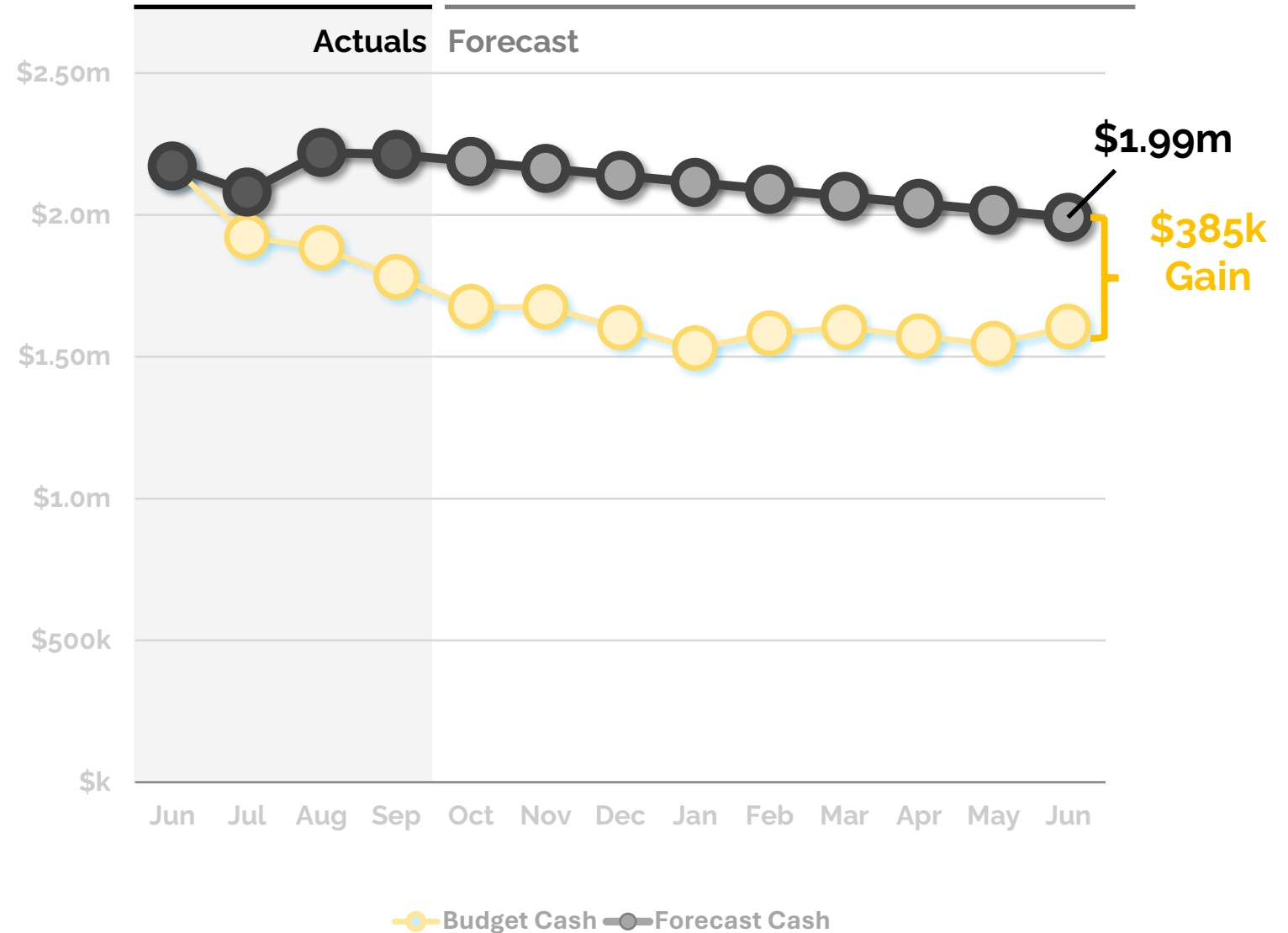
Income Statement	Actual			Forecast									TOTAL
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	
Revenue													
Local Revenue	75,589	62,385	51,277	40,982	40,982	40,982	40,982	40,982	40,982	40,982	40,982	40,982	558,091
State Revenue	451,086	456,997	471,527	450,629	450,629	450,629	450,629	450,629	450,629	450,629	450,629	450,629	5,435,271
Federal Revenue	1,422	0	47,920	50,781	50,781	50,781	50,781	50,781	50,781	50,781	50,781	50,781	506,373
Private Grants and Donations	40	114,760	1,973	9,247	9,247	9,247	9,247	9,247	9,247	9,247	9,247	9,247	200,000
Earned Fees	951	6,361	7,170	1,081	1,081	1,081	1,081	1,081	1,081	1,081	1,081	1,081	24,210
Total Revenue	529,087	640,503	579,867	552,721	552,721	552,721	552,721	552,721	552,721	552,721	552,721	552,721	6,723,944
Expenses													
Salaries	249,623	243,189	239,018	273,887	273,887	273,887	273,887	273,887	273,887	273,887	273,887	273,887	3,196,817
Benefits and Taxes	63,066	68,746	79,087	84,976	84,976	84,976	84,976	84,976	84,976	84,976	84,976	84,976	975,686
Staff-Related Costs	9,774	-798	2,889	5,292	5,292	5,292	5,292	5,292	5,292	5,292	5,292	5,292	59,496
Rent	79,079	42,817	42,713	37,576	37,576	37,576	37,576	37,576	37,576	37,576	37,576	37,576	502,795
Occupancy Service	46,490	52,017	41,362	40,508	40,508	40,508	40,508	40,508	40,508	40,508	40,508	40,508	504,438
Student Expense, Direct	103,770	62,930	58,084	47,192	47,192	47,192	47,192	47,192	47,192	47,192	47,192	47,192	649,515
Student Expense, Food	2,446	4,496	35,531	13,581	13,581	13,581	13,581	13,581	13,581	13,581	13,581	13,581	164,700
Office & Business Expense	34,925	24,494	51,289	58,823	58,823	58,823	58,823	58,823	58,823	58,823	58,823	58,823	640,120
Transportation	17,729	1,550	25,751	7,584	7,584	7,584	7,584	7,584	7,584	7,584	7,584	7,584	113,287
Total Ordinary Expenses	606,900	499,442	575,725	569,421	569,421	569,421	569,421	569,421	569,421	569,421	569,421	569,421	6,806,855
Operating Income	-77,813	141,061	4,143	-16,700	-16,700	-16,700	-16,700	-16,700	-16,700	-16,700	-16,700	-16,700	-82,910
Extraordinary Expenses													
Interest	0	0	0	56	56	56	56	56	56	56	56	56	500
Facility Improvements	7,000	7,000	9,500	8,254	8,254	8,254	8,254	8,254	8,254	8,254	8,254	8,254	97,785
Total Extraordinary Expenses	7,000	7,000	9,500	8,309	8,309	8,309	8,309	8,309	8,309	8,309	8,309	8,309	98,285
Total Expenses	613,900	506,442	585,225	577,730	577,730	577,730	577,730	577,730	577,730	577,730	577,730	577,730	6,905,140
Net Income	-84,813	134,061	-5,357	-25,010	-25,010	-25,010	-25,010	-25,010	-25,010	-25,010	-25,010	-25,010	-181,196
Cash Flow Adjustments	-7,138	5,279	-1,393	361	361	361	361	361	361	361	361	361	0
Change in Cash	-91,951	139,341	-6,751	-24,648	-24,648	-24,648	-24,648	-24,648	-24,648	-24,648	-24,648	-24,648	-181,196
Ending Cash	2,080,547	2,219,887	2,213,137	2,188,489	2,163,840	2,139,192	2,114,544	2,089,895	2,065,247	2,040,599	2,015,951	1,991,302	

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$6.7m	\$6.4m	\$364k	+364k	Increased ADA (419.3 vs. 403.4) + higher PPF (\$12,850 vs. \$12,443)
Expenses	\$6.9m	\$6.9m	\$22k	+22k	'Savings' in salaries/benefits
Net Income	-\$181k	-\$567k	\$385k	385k	
Cash Flow Adjustments	-0	0	-0	-0k	
Change in Cash	-\$181k	-\$567k	\$385k	385k	

105 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$2m**, **\$385k** above budget.



			Staff Point Person	Date Submitted	Date Awarded	Acknowledgment Sent
New Non-Budgeted Funding (for Additional Programs/Expenses outside of Operating Budget)						
Funds Received						
SSKC: Student-Based Mental Health	1,973	<i>Note: \$1,973.33 submitted to SSKC 9/3; recvd 9/9.</i>				
Confirmed & Awarded						
Children's Services of Jackson Cnty	94,350	Conscious Discipline / Center for Conflict Resolution		D. Miles		
SSKC: Student-Based Mental Health	57,589 <small>(remaining max)</small>	50% Salary - Family Liaison; Therapy Room Refurnishing		J. Chambers		
Request Submitted; Pending Approval						
Budget Total						
	200,000					
Funds Received						
--None To Date	0					
	0					
Confirmed & Awarded						
Children's Services of Jackson Cnty	185,000	Salaries: Student Services		D. Miles		
DESE MKV Transportation Grant	32,517	Reimbursement of prior MCV Transportation Expenses		8/20/2024	8/30/2024	
DESE Feminine Hygiene Grant	500	Reimbursement of feminine hygiene supplies		10/1/2024	10/1/2024	
	218,017					
Remaining to Fund-Raise						
Annual Fund (Families): MightyCause						
Annual Fund (Families): United Way						
Annual Fund (Families): Box Tops						
	-18,017	<i>(Budget Total - Received - Confirmed)</i>				
Request Submitted; Pending Approval						
	0					
Request In Process						
	0					
Remaining to Fund-Raise: Need to Identify						
	OVER GOAL	<i>(In Process - Pending)</i>				
Submitted & Declined						



QUESTIONS?

Please contact your EdOps Finance Team:

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