

**LAKE WALES CHARTER SCHOOLS, INC.
AUDIT/FINANCE COMMITTEE
TUESDAY, NOVEMBER 28, 2023
4:30PM
LAKE WALES HIGH SCHOOL**

AGENDA

- 1. Financial Review**
 - 2. Personnel Changes**
 - 3. Other Business**
-

INFORMATION

1. October 2023 Financials
 - General Fund
 - Pre K & After School Fund (110)
 - Food Service Funds
 - Special Revenue Fund

2. Personnel Changes

“Additional items may come before the duly called meeting for discussion and action by the Board.”

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

10.31.23

Lake Wales Charter School, Inc.

Financial Executive Summary

FY 2023-24 (October)

Consolidated Balance Sheet (Unaudited) Page 3

- Total assets for the system decreased by \$337,746 from \$46,949,087 million in September to \$46,611,341 million in the month of October. (column I) The asset category affecting the change was a decrease in the General fund cash and a decrease in the Food Services cash account.
- System-wide total liabilities decreased by \$3,563 from \$15,687,187 million in September to \$15,683,624 million in October of the fiscal period 2023-24. (column I) The liabilities category affecting the change decreased in the Federal Fund payroll liabilities.
- The financial ratios reveal no significant change in the System's ability to meet short-term & and long-term obligations ...the organizational working capital position remains healthy.

GF Statement of Operations (Unaudited) Fund 100 Page 4

- General fund statement of operation represents the K 12 student activities for the 2023-24 school year. The revenues reported represent 39% of the FEFP payments expected to be collected. The revenues are based on a blended WFTE student membership of 5,251.
- The total revenues collected through the month of October are \$17,415,755. (page 4 total column)
- The total expenditures reported through the month of October are \$13,446,489. (page 4 total column)
- The excess revenue system-wide for the General Fund increased the Net Change in Position through October 2023-24 by \$3,969,266. (page 4 total column)

5

Supplemental Programs (Unaudited) Fund 110 Page 13 N

- Polk Avenue Elementary (PAE), Babson Park Elementary (BPE), Hillcrest Elementary, Janie Howard Wilson (JHW), and Lake Wales High School (LWHS) are operating Pre-K programs. Hillcrest and Babson Park Elementary will be operating afterschool programs during the 2023-24 school year.
- The school's supplemental programs are reporting excess revenues for all programs through the month of October.

Food Service Fund 410 (NSLP) (Unaudited) Page 14

- The NSLP breakfast, lunch, and snack program reported no revenues for the year. The NSLP reimbursement claims are on hold until the 2023-24 application is complete and the corrective actions for the Administrative Review are approved by The Florida Department of AG. The expenditures reported year to date are \$620,521.

Lake Wales Charter School, Inc.
Financial Executive Summary
FY 2023-24 (October)

Federal Programs (420) (Unaudited) Page 15

- The educational federal expenditures year to date are \$3,469,471 or 26% of the budgeted federal awards approved to date.
- All of the federal entitlement awards are approved. Pending approval is the Stronger Connections award and the School Improvement awards.

Notes:

Transportation Services

- Transportation cost for the month of October is \$277,374 or 34% of the overall transportation budget.

Capital Projects Fund

- The PECO allocation based on the survey data for Bok North and Bok South is \$ 364,938 and \$ 367,675 respectively. These funds are to be used in accordance with section 1013.62, F.S. The schools' allocations are budgeted to support the debt service payments, portable rental fees, and other site development cost.

Lake Wales Charter Schools, Inc.
All Funds
Balance Sheet - Governmental Funds
10/31/2023 (unaudited)

	A	B	C	D	E	F	G	H	I
	100- General Fund	110- Pre-K & ASP Fund	391- Capital Projects Fund	410 NSLP - Food Service Fund	420 -Federal Fund	700 - Health Ins Fund	891 - Internal Fund	900 - Capital Assets Fund	Total All Funds
Assets									
1 Cash - Pooled	\$ 12,732,289.18	\$ 831,695.82	\$ 1,005,075.14	\$ 1,842,924.51	\$ (677,182.90)	\$ 2,710,388.19	\$ 650,321.96		\$ 19,095,511.90
2 Investments	3,419,418.88								3,419,418.88
3 Accounts Receivable	1,623.09				747,868.65				749,491.74
4 Deposits Receivable	9,759.93					80,000.00			89,759.93
5 Due from	3,944,267.48		93,614.26						4,037,881.74
6 Fixed Assets								19,219,276.85	19,219,276.85
7 Prepaid Assets	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	<u>\$ 20,107,358.56</u>	<u>\$ 831,695.82</u>	<u>\$ 1,098,689.40</u>	<u>\$ 1,842,924.51</u>	<u>\$ 70,685.75</u>	<u>\$ 2,790,388.19</u>	<u>\$ 650,321.96</u>	<u>\$ 19,219,276.85</u>	<u>\$ 46,611,341.04</u>
Liabilities									
8 Accounts Payable			\$ 285,280.44						\$ 285,280.44
9 Due to	2,080,435.79		1,875,957.18						\$ 3,956,392.97
10 Payroll Liabilities	331,571.58	6,999.03		114.56	74,801.09				\$ 413,486.26
11 10/11 Month Payroll Liability									\$ -
12 Notes Payable								10,886,263.69	\$ 10,886,263.69
13 Deferred Revenue				48,586.55					\$ 48,586.55
14 Deferred Inflow			93,614.26						\$ 93,614.26
									-
TOTAL LIABILITIES	<u>\$ 2,412,007.37</u>	<u>\$ 6,999.03</u>	<u>\$ 2,254,851.88</u>	<u>\$ 48,701.11</u>	<u>\$ 74,801.09</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,886,263.69</u>	<u>\$ 15,683,624.17</u>
Fund Equity									
15 Fund Balance Unassigned	\$ 14,058,893.31								\$ 14,058,893.31
16 Fund Balance Assigned		824,696.79					650,321.96		\$ 1,475,018.75
17 Fund Balance Committed	217,039.00								\$ 217,039.00
18 Fund Balance Restricted	3,419,418.88		(1,156,162.48)	1,794,223.40	(4,115.34)	2,790,388.19			\$ 6,843,752.65
19 Invested in Capital assets								8,333,013.16	\$ 8,333,013.16
TOTAL FUND EQUITY	<u>\$ 17,695,351.19</u>	<u>\$ 824,696.79</u>	<u>\$ (1,156,162.48)</u>	<u>\$ 1,794,223.40</u>	<u>\$ (4,115.34)</u>	<u>\$ 2,790,388.19</u>	<u>\$ 650,321.96</u>	<u>\$ 8,333,013.16</u>	<u>\$ 30,927,716.87</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 20,107,358.56</u>	<u>\$ 831,695.82</u>	<u>\$ 1,098,689.40</u>	<u>\$ 1,842,924.51</u>	<u>\$ 70,685.75</u>	<u>\$ 2,790,388.19</u>	<u>\$ 650,321.96</u>	<u>\$ 19,219,276.85</u>	<u>\$ 46,611,341.04</u>

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, October 31, 2023 (unaudited)

		Total		
REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-	-	
Federal through state and local	3200	120,000	34,854	29%
STATE SOURCES				
FEFP	3310	30,401,953	12,087,675	40%
Capital outlay	3397	-	-	
Transportation	3354	970,220	1,309,543	135%
Class size reduction	3355	4,826,145	1,824,083	38%
School recognition	3361	-	-	
Other state revenue	33XX	1,875,539	685,659	37%
LOCAL SOURCES				
Interest	3430	-	675	
Local District Taxes	3411	1,926,037	728,731	38%
Local Capital Improvement Tax	3413	-	-	
Gifts and Donations	3440	75,577	28,199	37%
Other local revenue	34XX	4,859,513	716,337	15%
Internal Account Revenue	3900	-	-	
Total Revenues		<u>45,054,984</u>	<u>17,415,755</u>	39%
EXPENDITURES				
Instruction	5000	25,489,877	6,488,794	25%
Instructional support services	6000	1,566,883	520,504	33%
Board	7100	228,500	85,938	38%
General Administration	7200	434,783	158,458	36%
School administration	7300	4,294,854	1,280,545	30%
Facilities and acquisition	7400	21,000	12,601	60%
Fiscal services	7500	763,335	258,790	34%
Food services	7600	-	-	
Central services	7700	201,182	66,249	33%
Pupil transportation services	7800	2,748,282	1,023,640	37%
Operation of plant	7900	2,607,461	1,430,252	55%
Maintenance of plant	8100	144,577	21,185	15%
Administrative technology services	8200	113,580	68,904	61%
Community services	9100	828,427	210,880	25%
Debt service	9200	359,479	32,260	9%
Transfers	9700	5,252,764	1,787,488	34%
Internal Account Expenditures	9800	-	-	
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>45,054,984</u>	<u>13,446,489</u>	30%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 3,969,266</u>	

Budgeted Enrollment

5,030

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, October 31, 2023 (unaudited)

Polk Avenue Elementary

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	3,403,946	1,308,114	38%
Capital outlay	3397	-		
Transportation	3354	57,721	20,989	36%
Class size reduction	3355	558,120	202,548	36%
School recognition	3361	-		
Other state revenue	33XX	181,784	10,500	6%
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	218,757	76,586	35%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	17	
Internal Account Revenue	3900	-	-	
Total Revenues		<u>4,420,328</u>	<u>1,618,754</u>	
EXPENDITURES				
Instruction	5000	3,101,583	740,312	24%
Instructional support services	6000	144,479	42,021	29%
Board	7100	13,000	8,250	63%
General Administration	7200	-		
School administration	7300	453,140	132,384	29%
Facilities and acquisition	7400	-		
Fiscal services	7500	21,097	7,400	35%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,879	119,446	54%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	465,150	157,937	34%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>4,420,328</u>	<u>1,207,751</u>	27%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 411,003</u>	

Budgeted Enrollment

541

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, October 31, 2023 (unaudited)

Hillcrest Elementary

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100			
Federal through state and local	3200			
STATE SOURCES				
FEFP	3310	4,166,863	1,641,475	39%
Capital outlay	3397			
Transportation	3354	65,417	23,788	36%
Class size reduction	3355	682,316	256,304	38%
School recognition	3361			
Other state revenue	33XX	222,580	13,800	6%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	267,829	96,895	36%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	15,307	-	
Internal Account Revenue	3900	-	-	
Total Revenues		5,420,312	2,032,263	37%
EXPENDITURES				
Instruction	5000	3,793,288	946,616	25%
Instructional support services	6000	279,530	63,100	23%
Board	7100	13,500	8,250	61%
General Administration	7200	-	-	
School administration	7300	514,946	151,604	29%
Facilities and acquisition	7400	1,000	-	
Fiscal services	7500	25,857	9,352	36%
Food services	7600			
Central services	7700			
Pupil transportation services	7800			
Operation of plant	7900	244,549	132,128	54%
Maintenance of plant	8100	10,000	-	
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	537,642	183,892	34%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		5,420,312	1,494,942	28%
Excess Revenue (Expenditures)		\$ -	\$ 537,322	

Budgeted Enrollment

663

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, October 31, 2023 (unaudited)

**Janie Howard Wilson
Elementary**

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	2,894,709	1,197,944	41%
Capital outlay	3397	-		
Transportation	3354	116,063	42,205	36%
Class size reduction	3355	472,146	185,668	39%
School recognition	3361	-		
Other state revenue	33XX	153,824	9,600	6%
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	185,125	72,927	39%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	934	
Internal Account Revenue	3900	-	-	
Total Revenues		<u>3,821,867</u>	<u>1,509,276</u>	39%
EXPENDITURES				
Instruction	5000	2,597,147	748,034	29%
Instructional support services	6000	85,364	57,295	67%
Board	7100	13,500	8,250	61%
General Administration	7200	-	-	
School administration	7300	419,111	129,088	31%
Facilities and acquisition	7400	-		
Fiscal services	7500	17,860	6,807	38%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,036	122,335	55%
Maintenance of plant	8100	10,000	5,535	55%
Administrative technology services	8200	-		
Community services	9100	-		
Debt service	9200	-		
Transfers	9700	457,849	172,741	38%
Internal Account Expenditures	9800	-		
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>3,821,867</u>	<u>1,250,085</u>	33%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 259,191</u>	

Budgeted Enrollment

458

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, October 31, 2023 (unaudited)

**DRF Babson Park
Elementary**

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	2,987,785	1,150,121	38%
Capital outlay	3397			
Transportation	3354	71,918	26,152	36%
Class size reduction	3355	483,772	177,777	37%
School recognition	3361			
Other state revenue	33XX	157,604	9,300	6%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	189,649	69,970	37%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	17,000	23,782	140%
Internal Account Revenue	3900	-	-	
Total Revenues		<u>3,907,728</u>	<u>1,457,103</u>	37%
EXPENDITURES				
Instruction	5000	2,792,465	709,702	25%
Instructional support services	6000	143,455	42,981	30%
Board	7100	13,500	8,250	61%
General Administration	7200	-		
School administration	7300	391,900	119,598	31%
Facilities and acquisition	7400	-		
Fiscal services	7500	18,565	6,608	36%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	174,235	107,845	62%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	373,608	137,881	37%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>3,907,728</u>	<u>1,132,865</u>	29%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 324,238</u>	

Budgeted Enrollment

476

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, October 31, 2023 (unaudited)

Bok Academy South

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	3,716,724	1,531,484	41%
Capital outlay	3397			
Transportation	3354	215,351	78,309	36%
Class size reduction	3355	568,165	230,871	41%
School recognition	3361			
Other state revenue	33XX	191,401	9,600	5%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	230,312	95,003	41%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX			
Internal Account Revenue	3900	-	-	
Total Revenues		4,921,953	1,945,268	40%
EXPENDITURES				
Instruction	5000	3,070,955	738,894	24%
Instructional support services	6000	116,632	31,060	27%
Board	7100	12,500	8,000	64%
General Administration	7200	-		
School administration	7300	485,600	139,662	29%
Facilities and acquisition	7400	-		
Fiscal services	7500	24,417	9,512	39%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	15,000	338	2%
Operation of plant	7900	269,019	208,564	78%
Maintenance of plant	8100	5,000	1,650	33%
Administrative technology services	8200			
Community services	9100	12,898	-	
Debt service	9200			
Transfers	9700	909,932	320,284	35%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,921,953	1,457,963	30%
Excess Revenue (Expenditures)		\$ -	\$ 487,305	

Budgeted Enrollment

626

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, October 31, 2023 (unaudited)

Bok North

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	4,048,869	1,714,247	42%
Capital outlay	3397			
Transportation	3354	140,123	50,954	36%
Class size reduction	3355	626,290	244,024	39%
School recognition	3361			
Other state revenue	33XX	210,982	9,300	4%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	253,914	100,449	40%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	65,238	28,199	43%
Other local revenue	34XX	-	365	
Internal Account Revenue	3900	-	-	
Total Revenues		5,345,416	2,147,538	40%
EXPENDITURES				
Instruction	5000	3,109,321	796,419	26%
Instructional support services	6000	55,826	10,124	18%
Board	7100	13,000	8,000	62%
General Administration	7200	-		
School administration	7300	737,045	218,456	30%
Facilities and acquisition	7400	20,000	12,601	63%
Fiscal services	7500	26,559	10,150	38%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	1,700	1,946	114%
Operation of plant	7900	419,006	258,522	62%
Maintenance of plant	8100	-		
Administrative technology services	8200	-		
Community services	9100	24,689	3,636	15%
Debt service	9200			
Transfers	9700	938,270	267,398	28%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		5,345,416	1,587,253	30%
Excess Revenue (Expenditures)		\$ -	\$ 560,284	

Budgeted Enrollment

681

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, October 31, 2023 (unaudited)

Lake Wales High School

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-	-	
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	9,183,057	3,544,290	39%
Capital outlay	3397			
Transportation	3354	303,627	110,410	36%
Class size reduction	3355	1,435,336	526,890	37%
School recognition	3361			
Other state revenue	33XX	757,364	18,900	2%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	580,451	216,900	37%
Local Capital Improvement Tax	3413		-	
Gifts and Donations	3440			
Other local revenue	34XX	125,000	684	1%
Internal Account Revenue	3900	-	-	
Total Revenues		12,384,835	4,418,074	36%
EXPENDITURES				
Instruction	5000	7,025,118	1,796,752	26%
Instructional support services	6000	570,463	137,729	24%
Board	7100	18,000	11,250	63%
General Administration	7200	-		
School administration	7300	1,293,112	389,753	30%
Facilities and acquisition	7400	-		
Fiscal services	7500	61,815	21,845	35%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	94,200	12,933	14%
Operation of plant	7900	916,397	411,829	45%
Maintenance of plant	8100	119,577	14,000	12%
Administrative technology services	8200	-		
Community services	9100	790,840	207,244	26%
Debt service	9200			
Transfers	9700	1,495,313	547,355	37%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		12,384,835	3,550,691	29%
Excess Revenue (Expenditures)		\$ -	\$ 867,384	

Budgeted Enrollment

1,585

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, October 31, 2023 (unaudited)

Administration

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100			
Federal through state and local	3200	120,000	34,854	29%
STATE SOURCES				
FEFP	3310		-	
Capital outlay	3397			
Transportation	3354	-	956,735	
Class size reduction	3355			
School recognition	3361			
Other state revenue	33XX	-	604,659	
LOCAL SOURCES				
Interest	3430	-	675	
Local District Taxes	3411			
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	10,339	-	
Other local revenue	34XX	4,702,206	690,556	15%
Internal Account Revenue	3900	-	-	
Total Revenues		4,832,545	2,287,479	47%
EXPENDITURES				
Instruction	5000	-	12,065	
Instructional support services	6000	171,134	136,193	80%
Board	7100	131,500	25,688	20%
General Administration	7200	434,783	158,458	36%
School administration	7300	-		
Facilities and acquisition	7400	-		
Fiscal services	7500	567,165	187,116	33%
Food services	7600	-		
Central services	7700	201,182	66,249	33%
Pupil transportation services	7800	2,637,382	1,008,424	38%
Operation of plant	7900	141,340	69,583	49%
Maintenance of plant	8100	-		
Administrative technology services	8200	113,580	68,904	61%
Community services	9100	-		
Debt service	9200	359,479	32,260	9%
Transfers	9700	75,000	-	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,832,545	1,764,939	37%
Excess Revenue (Expenditures)		\$ -	\$ 522,540	
Budgeted Enrollment		<i>na</i>	<i>na</i>	

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 GENERAL FUND - SUBSIDIARY - Statement of Operations
For the Month Ended October 31, 2023 (unaudited)

GENERAL FUND - SUBSIDIARY SCHEDULE OF MISCELLANEOUS SPECIAL PROGRAMS

		Polk Avenue Elementary		Hillcrest Elementary		Janie Howard Wilson		DRF Babson Park Elementary		Lake Wales High School		Total	
		Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD
PRE- K PROGRAM													
1	Client Fees	\$ 104,319	\$ 24,822	\$ 82,800	\$ 25,122	\$ 133,140	\$ 31,024	\$ 96,200	\$ 33,375	\$ 205,000	\$ 82,157	\$ 621,459	\$ 196,500
2	VPK Grant											-	-
3	Other Financing Sources	1,319		24,260		6,596				43,340		75,515	-
4	Expense	105,638	8,577	107,060	8,090	139,736	10,791	85,924	18,714	248,340	28,492	686,698	74,663
5	Balance	-	16,245	-	17,032	-	20,233	10,276	14,661	-	53,665	10,276	121,837
AFTER SCHOOL PROGRAM													
6	Revenue			\$ 81,000	\$ 23,888			\$ 63,000	\$ 23,754			\$ 144,000	\$ 47,642
7	Transfer to General Fund											-	-
8	Expense			48,503	6,886			39,608	9,148			88,111	16,034
9	Balance			\$ 32,497	\$ 17,002			\$ 23,392	\$ 14,606			\$ 55,889	\$ 31,608
10	Total Revenues	\$ 105,638	\$ 24,822	\$ 188,060	\$ 49,010	\$ 139,736	\$ 31,024	\$ 159,200	\$ 57,129	\$ 248,340	\$ 82,157	\$ 840,974	\$ 244,142
11	Total Expenditures	\$ 105,638	\$ 8,577	\$ 155,563	\$ 14,976	\$ 139,736	\$ 10,791	\$ 125,532	\$ 27,862	\$ 248,340	\$ 28,492	\$ 774,809	\$ 90,698
12	Net Change in Fund Balance	\$ -	\$ 16,245	\$ 32,497	\$ 34,034	\$ -	\$ 20,233	\$ 33,668	\$ 29,267	\$ -	\$ 53,665	\$ 66,165	\$ 153,445

Notes: (1) Budget approved by the Board of Trustees: August 2023

Analysis Notes: Fund Balances for PreK - PAE \$71,730.86; Hill \$129,158.39; JHW \$38,278.74; BPE (\$43,032.34); LWHS \$76,315.45.
Fund Balance for After School- Hill \$292,198.10 & BPE \$95,790.45.

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 Food Service Statement of Operations
For the Month Ended October 31, 2023(unaudited)

REVENUE	Budget⁽¹⁾	October	YTD	
1 Lunch Reimbursement	\$ 2,445,085	\$ -	\$ -	0%
2 Breakfast Reimbursement	\$ 718,512	-	0	0%
3 Snack Reimbursement	\$ 30,000	-	-	0%
4 Student/Adult - A La Carte	\$ 360,000	-	-	0%
5 Other Sales	\$ 110,888	-	58,279	53%
6 USDA Donated Commodities	\$ 160,000	-	5,679	4%
7 Other Revenue	\$ 45,040	-	-	0%
8 Management Fees	\$ 10,000	-	-	0%
9 Total Revenues	\$ 3,879,525	\$ -	\$ 63,957	2%
EXPENDITURES				
10 Salaries	\$ 103,696	-	4,076	4%
11 Benefits	\$ 33,586	-	4,007	12%
12 Food Management Services	\$ 2,615,175	355,788	799,112	31%
13 Supplies & Materials	\$ 56,250	1,727	5,216	9%
14 Capital Outlay	\$ 419,000	-	12,507	3%
15 Other Expenses	\$ 159,889	(160,129)	(140,441)	-88%
16 Total Expenditures	\$ 3,387,596	\$ 197,386	684,478	20%
Excess Revenue (Expenditures)	\$ 491,929	\$ (197,386)	\$ (620,521)	

Notes:

Budget approved by the Board of Trustees: August 2023

Capital Outlay: Equipment, Computer Equipment & Remodel/Renovations.

Other Expenses: Indirect Costs, Bank Fees, Travel, Other Purch Svcs, and Repairs & Maint.

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 Special Revenue Funds Statement of Operations
For the Month Ended October 31, 2023 (unaudited)

FUND 420 - FEDERAL PROGRAMS

		Total				Total	
		Budget (1)	YTD (2)			Budget (1)	YTD (2)
Federal:							
1	ROTC-Revenue	\$ 76,000	\$ 17,419	27	ARP IDEA Pre-K- Revenue 2672R	\$ 5,860	
2	ROTC-Expense	<u>76,000</u>	<u>33,740</u>	29	ARP IDEA Pre-K- Expense 2672R	<u>5,860</u>	-
	Balance	<u>-</u>	<u>(16,321)</u>		Balance	<u>-</u>	<u>-</u>
3	IDEA-Part B, Pre-K - Revenue IDEAK	\$ 11,599		29	ARP IDEA K-12- Revenue 2632R	\$ 14,702	\$ 14,897
4	IDEA-Part B, Pre-K - Expense IDEAK	<u>11,599</u>	-	30	ARP IDEA K-12- Expense 2632R	<u>\$ 14,702</u>	<u>14,897</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
5	IDEA-Part B, Pre-K - Revenue IDEAB	\$ 1,038,151	\$ 240,284	35	American Rescue Plan (ESSER)- Revenue 1211A	\$ 5,745,961	\$ 1,340,732
6	IDEA-Part B, Pre-K - Expense IDEAB	<u>1,038,151</u>	<u>240,284</u>	36	American Rescue Plan (ESSER)- Expense 1211A	<u>\$ 5,745,961</u>	<u>1,340,732</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
7	Title I-Revenue TT01A	\$ 2,491,385	\$ 523,875	37	Lost Learning (ESSER)- Revenue 1211K	\$ 989,069	\$ 554,884
8	Title I-Expense TT01A	<u>2,491,385</u>	<u>523,875</u>	38	Lost Learning (ESSER)- Expense 1211K	<u>\$ 989,069</u>	<u>554,884</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
9	Title I, Part C, Migrant - Revenue 2174B	\$ 31,003	\$ 5,979	39	High Impact Reading- Revenue 1211D	\$ 218,215	\$ 21,971
10	Title I, Part C, Migrant - Expense 2174B	<u>31,003</u>	<u>5,979</u>	40	High Impact Reading- Expense 1211D	<u>218,215</u>	<u>15,646</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>6,325</u>
11	Title II, Part A - Revenue TT02A	\$ 612,947	\$ 94,099	41	Instructional Material Grant- Revenue 1211M	\$ 179,574	\$ 63,965
12	Title II, Part A - Expense TT02A	<u>\$ 612,947</u>	<u>94,099</u>	42	Instructional Material Grant- Expense 1211M	<u>179,574</u>	<u>64,232</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>(267)</u>
13	Title III, Part A, ELL - Revenue TT03A	\$ 60,832	\$ 21,622	43	Summer Enrichment- Revenue 1211G	\$ 125,056	\$ 117,869
14	Title III, Part A, ELL - Expense TT03A	<u>60,832</u>	<u>21,622</u>	44	Summer Enrichment- Expense 1211G	<u>\$ 125,056</u>	<u>117,869</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
15	Carl D Perkins - Revenue CPERK	\$ 74,066	\$ 5,799	45	Intensive Afterschool/Wknd Grant 1211H	\$ 398,766	\$ 190,849
16	Carl D Perkins - Expense CPERK	<u>74,066</u>	<u>5,799</u>	46	Intensive Afterschool/Wknd Grant 1211H	<u>\$ 398,766</u>	<u>190,849</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
17	Title X Part C Homeless - Revenue TT10C	\$ 118,919	\$ 17,799	47	Targeted Math & Stem 1211R	\$ 211,586	\$ 1,645
18	Title X Part C Homeless - Expenses TT10C	<u>118,919</u>	<u>17,799</u>	48	Targeted Math & Stem 1211R	<u>211,586</u>	<u>1,645</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
19	Title IV, Student Enrichment- Revenue 2414A	\$ 216,151	\$ 33,622	49	ARP Supplemental Programming 1211T	\$ 53,816	\$ 1,985
20	Title IV, Student Enrichment- Expense 2414A	<u>216,151</u>	<u>33,622</u>	50	ARP Supplemental Programming 1211T	<u>\$ 53,816</u>	<u>1,985</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
21	Title I Grants, School Improvement- Teacher Allocations	97,500	97,500	51	Unified School Improvement- Revenue 2263B	\$ 483,265	\$ 2,506
22	Title I Grants, School Improvement- Teacher Allocations	<u>97,500</u>	<u>97,500</u>	52	Unified School Improvement- Expense 2263B	<u>483,265</u>	<u>2,506</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
23	ARP Homeless Children & Youth- Revenue 1221B	\$ 84,103	\$ 42,914				
24	ARP Homeless Children & Youth- Expense 1221B	<u>84,103</u>	<u>42,914</u>				
	Balance	<u>-</u>	<u>-</u>				
25	Civic Literacy Excellence- Revenue 0CSEE	\$ 15,000	\$ 33,000				
26	Civic Literacy Excellence- Expense 0CSEE	<u>15,000</u>	<u>46,993</u>				
	Balance	<u>-</u>	<u>(13,993)</u>				
Total Fund 420-Revenues						\$ 13,353,526	\$ 3,445,215
Total Fund 420-Expenditures						\$ 13,353,526	\$ 3,469,471
Excess Revenue (Expenditures)						<u>\$ -</u>	<u>\$ (24,256)</u>

Budget approved by the Board of Trustees: August 2023

PERSONNEL CHANGES

LWCS Non-Instructional Personnel Changes

10/01/2023-10/31/2023

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Salary	REPLACING	EFFECTIVE DATE
Ashley Holderfield	New Hire	New Position		DRFBPE		Paraprofessional	\$19,054.00		10/30/2023
Eric Stoudemire	Promotion	Replacement	JHW	JHW	Substitute	Paraprofessional	\$19,807.00	Baleigh Williams	10/17/2023
Board Approved: _____									

OTHER BUSINESS

END OF REPORT