

LAKE WALES CHARTER SCHOOLS, INC.
AUDIT/FINANCE COMMITTEE
MONDAY, AUGUST 22, 2022
4:00PM
LAKE WALES HIGH SCHOOL

AGENDA

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

INFORMATION

1. July 2022 Financials
 - General Fund
 - Pre K & After School Fund (110)
 - Food Service Funds
 - Special Revenue Fund
2. Personnel Changes
3. Other Business

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

Lake Wales Charter School, Inc.

Financial Executive Summary

FY 2022-23 (July)

Consolidated Balance Sheet (Unaudited) Page 3

- Total assets for the system increased by \$2,091,843 from \$41,346,757.42 million in June to \$43,438,601 million in the month of July. (column H) The asset categories affecting the change were increases in General Fund Cash accounts and the addition of the new Self Insurance fund. (columns A)
- System-wide total liabilities decreased by \$892,469 from \$16,787,620 million in June to \$15,895,151 million in July of the fiscal period 22-23. (column H) The changes in liabilities can be found primarily in the General Fund payroll liabilities.
- The system's consolidated net change in fund balance is a surplus of \$1,721,639 for the fiscal year through July. (column H)
- The financial ratios reveal no significant change in the System's ability to meet short-term & 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 2022-23. The revenues reported represent 9% of the FEEP payments expected to be collected. The revenues are based on a blended WFTE of 4,909 student membership count.
- State revenues collected through the month of July is \$3,144,604 million, while the total local revenues collected for the first month were \$443,473. (page 5 total column)
- The total expenditures reported for July are \$1,428,018. (page 5 total column)
- The excess revenue system-wide increased the Net Change in Position through July 22-23 by \$2,160,059. (page 5 total column)

Supplemental Programs (Unaudited) Fund 110 Page 5

- 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.
- All the schools with the exception of BPE recorded Pre-K revenues with limited to no expenditures for the month of July. (row 4)
- Hillcrest and BPE are operating afterschool programs. No program activity for the month.

Food Service Fund 410 (NSLP) (Unaudited) Page 6

- The NSLP breakfast, lunch and snack program ended the month of July with a deficit of (\$47,718). Meals were served 11 days during the month creating \$13,876 in revenue (row 9) collected while expenditures are reported at \$61,594. Capital Outlay was the largest category of spending for the month.

Lake Wales Charter School, Inc.
Financial Executive Summary
FY 2022-23 (July)

Federal Programs (420) (Unaudited) [Page 7](#)

- The expenditures year to date are \$271,355 or 2% of the budgeted federal awards approved to date.
- We are awaiting FDOE approval of the following awards: IDEA Part B, IDEA Pre- K, Title II, Title IV and Title IX, Uni SIG awards, and the High Impact Reading grant.

Notes:

Transportation Services

- Transportation cost for the month of July is \$120,343 or 5% of the overall transportation budget.

Capital Projects Fund

- The Start- up schools (Bok South and Bok North) have not received their preliminary allocation from FDOE of Charter School Capital Outlay dollars. (1013.62,F.S.) These funds will mainly pay the debt service for Bok South and portable rental fees, and Site development construction cost for Bok North.

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

7.31.22

Lake Wales Charter Schools, Inc.
All Funds
Balance Sheet - Governmental Funds
7/31/2022 (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	\$ 11,679,342.62	\$ 698,656.86	\$ 378,241.86	\$ 1,920,185.27	\$ (304,568.87)	\$ 1,098,257.78	\$ 397,150.45		\$ 15,867,265.97
2 Investments	2,016,726.39								2,016,726.39
3 Accounts Receivable	5,894.83			2,505.64	35,297.04		407.49		44,105.00
4 Deposits Receivable	9,759.93			33,686.24		80,000.00			123,446.17
5 Due from	10,101,121.83		93,614.26				494,902.00		10,689,638.09
6 Fixed Assets			19,018.00					14,575,967.31	14,594,985.31
7 Prepaid Assets	77,434.25	-	-	-	-	25,000.00	-	-	102,434.25
TOTAL ASSETS	\$ 23,890,279.85	\$ 698,656.86	\$ 490,874.12	\$ 1,956,377.15	\$ (269,271.83)	\$ 1,203,257.78	\$ 892,459.94	\$ 14,575,967.31	\$ 43,438,601.18
Liabilities									
8 Accounts Payable	\$ 39,610.55	\$ 1,918.13	\$ 411,705.31		\$ 2,083.51		\$ 13,519.85		\$ 468,837.35
9 Due to	9,121,415.99		979,705.83				494,902.00		\$ 10,596,023.82
10 Payroll Liabilities	1,274,017.89								\$ 1,274,017.89
11 10/11 Month Payroll Liability									\$ -
12 Notes Payable								3,034,888.44	\$ 3,034,888.44
13 Deferred Revenue			411,705.29	16,063.98					\$ 427,769.27
14 Deferred Inflow			93,614.26						\$ 93,614.26
TOTAL LIABILITIES	\$ 10,435,044.43	\$ 1,918.13	\$ 1,896,730.69	\$ 16,063.98	\$ 2,083.51	\$ -	\$ 508,421.85	\$ 3,034,888.44	\$ 15,895,151.03
Fund Equity									
15 Fund Balance Unassigned	\$ 8,967,209.92								\$ 8,967,209.92
16 Fund Balance Assigned		687,973.37					420,248.37		\$ 1,108,221.74
17 Fund Balance Committed	179,787.64								\$ 179,787.64
18 Fund Balance Restricted	2,148,180.53		(1,373,372.48)	1,988,031.12		1,262,673.81			\$ 4,025,512.98
19 Invested in Capital assets								11,541,078.87	\$ 11,541,078.87
20 Excess Revenue (Expenditures)	2,160,057.33	8,765.36	(32,484.09)	(47,717.95)	(271,355.34)	(59,416.03)	(36,210.28)	-	1,721,639.00
TOTAL FUND EQUITY	\$ 13,455,235.42	\$ 696,738.73	\$ (1,405,856.57)	\$ 1,940,313.17	\$ (271,355.34)	\$ 1,203,257.78	\$ 384,038.09	\$ 11,541,078.87	\$ 27,543,450.15
TOTAL LIABILITIES & FUND EQUITY	\$ 23,890,279.85	\$ 698,656.86	\$ 490,874.12	\$ 1,956,377.15	\$ (269,271.83)	\$ 1,203,257.78	\$ 892,459.94	\$ 14,575,967.31	\$ 43,438,601.18

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, July 31, 2022 (unaudited)
8.33% Yr Complete

		Total	
		<u>Budget ⁽¹⁾</u>	<u>YTD</u>
REVENUE			
State:			
1	FEFP	28,036,886	2,566,221
2	Teacher Lead Pay	75,600	-
3	Instructional Materials	394,906	38,147
4	Transportation	1,045,557	108,000
5	Class Size Reduction	4,552,058	432,236
6	Teacher Salary Increase	1,209,768	-
7	CAPE Funds	-	-
8	AP & IB Bonus	225,000	-
9	E-Rate Funding	-	-
	Total State Revenues	<u>35,539,775</u>	<u>3,144,604</u>
Local/Private:			
10	District School Taxes	1,544,676	145,320
11	Interest	1,000	166
12	Transfer from PreK	-	-
13	Gifts & Donations	63,931	-
14	Transfer from After School Program	-	-
15	Transportation	2,425,928	136
16	Other Sources	373,765	1,315
17	Interfund Transfer	<u>1,470,512</u>	<u>296,536</u>
	Total Local Revenues	5,879,812	443,473
	Total Revenues	41,419,587	3,588,077
EXPENDITURES			
24	Salaries ⁽²⁾	20,661,006	300,542
25	Benefits ⁽²⁾	8,299,457	98,929
26	Purchased Services	5,022,386	593,147
27	Supplies & Materials	716,916	37,146
28	Capital Outlay	1,174,926	82,100
29	Other Expenses	2,826,564	316,154
30	Transfers	<u>2,718,332</u>	-
	Total Expenditures	41,419,587	1,428,018
Excess Revenue (Expenditures)		\$ -	\$ 2,160,059
Fund Balance:			
	FY2021 Unassigned	\$ 6,805,049	
31	FCR		16%
32	Budgeted Enrollment	4,909	

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, July 31, 2022 (unaudited)
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Polk Avenue Elementary

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,159,874	289,420	9%
2	Teacher Lead Pay	9,765	-	
3	Instructional Materials	43,517	3,986	9%
4	Transportation	66,642	6,841	10%
5	Class Size Reduction	531,410	49,548	9%
6	Teacher Salary Increase	139,844		
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	<u>3,951,052</u>	<u>349,795</u>	9%
Local/Private:				
10	District School Taxes	178,542	15,756	9%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources			
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>178,542</u>	<u>15,756</u>	9%
	Total Revenues	4,129,594	365,551	9%
EXPENDITURES				
24	Salaries ⁽²⁾	2,204,109	20,168	1%
25	Benefits ⁽²⁾	937,525	6,709	1%
26	Purchased Services	303,859	36,878	12%
27	Supplies & Materials	110,252	5,504	5%
28	Capital Outlay	90,500	-	
29	Other Expenses	288,387	33,355	12%
30	Transfers	194,962	-	
	Total Expenditures	<u>4,129,594</u>	<u>102,614</u>	2%
Excess Revenue (Expenditures)		\$ -	\$ 262,937	
Fund Balance:				
	FY2021 Unassigned	\$ 1,362,258		
31	FCR		33%	
32	Budgeted Enrollment	541		

Notes:

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LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, July 31, 2022 (unaudited)
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Hillcrest Elementary

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	4,029,568	367,994	9%
2	Teacher Lead Pay	13,230	-	
3	Instructional Materials	55,471	5,075	9%
4	Transportation	72,448	7,412	10%
5	Class Size Reduction	680,762	63,888	9%
6	Teacher Salary Increase	177,795		
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	<u>5,029,274</u>	<u>444,369</u>	9%
Local/Private:				
10	District School Taxes	227,024	20,061	9%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources			
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>227,024</u>	<u>20,061</u>	9%
	Total Revenues	5,256,298	464,430	9%
EXPENDITURES				
24	Salaries ⁽²⁾	2,955,214	27,839	1%
25	Benefits ⁽²⁾	1,196,314	9,288	1%
26	Purchased Services	347,047	46,732	13%
27	Supplies & Materials	44,500	5,686	13%
28	Capital Outlay	65,150	3,087	5%
29	Other Expenses	437,669	42,551	10%
30	Transfers	210,404	-	
	Total Expenditures	<u>5,256,298</u>	<u>135,183</u>	3%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 329,247</u>	
Fund Balance:				
	FY2021 Unassigned	\$ 2,692,536		
31	FCR		51%	
32	Budgeted Enrollment	690		

Notes:

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LAKE WALES CHARTER SCHOOLS, Inc.
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**Janie Howard Wilson
Elementary**

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	2,473,987	223,107	9%
2	Teacher Lead Pay	5,985	-	
3	Instructional Materials	33,386	3,035	9%
4	Transportation	109,262	11,170	10%
5	Class Size Reduction	414,880	38,318	9%
6	Teacher Salary Increase	108,202		
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	3,145,702	275,630	9%
Local/Private:				
10	District School Taxes	138,152	11,997	9%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources			
17	Interfund Transfer	-	-	
	Total Local Revenues	138,152	11,997	9%
	Total Revenues	3,283,854	287,627	9%
EXPENDITURES				
24	Salaries ⁽²⁾	1,799,152	21,839	1%
25	Benefits ⁽²⁾	711,914	6,958	1%
26	Purchased Services	335,306	33,477	10%
27	Supplies & Materials	22,900	8,025	35%
28	Capital Outlay	19,700	2,065	10%
29	Other Expenses	170,789	23,809	14%
30	Transfers	224,093	-	
	Total Expenditures	3,283,854	96,173	3%
Excess Revenue (Expenditures)		\$ -	\$ 191,454	
Fund Balance:				
	FY2021 Unassigned	\$ 2,279,387		
31	FCR		69%	
32	Budgeted Enrollment	415		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
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**DRF Babson Park
Elementary**

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	2,840,708	258,740	9%
2	Teacher Lead Pay	9,765	-	
3	Instructional Materials	38,853	3,532	9%
4	Transportation	77,840	8,837	11%
5	Class Size Reduction	477,340	44,169	9%
6	Teacher Salary Increase	124,534		
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	<u>3,569,040</u>	<u>315,278</u>	9%
Local/Private:				
10	District School Taxes	159,012	13,962	9%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources	3,565		
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>162,577</u>	<u>13,962</u>	9%
	Total Revenues	3,731,617	329,240	9%
EXPENDITURES				
24	Salaries ⁽²⁾	2,142,498	17,525	1%
25	Benefits ⁽²⁾	872,650	6,172	1%
26	Purchased Services	227,329	30,654	13%
27	Supplies & Materials	56,008	1,955	3%
28	Capital Outlay	39,272	2,927	7%
29	Other Expenses	253,469	30,153	12%
30	Transfers	140,391	-	
	Total Expenditures	<u>3,731,617</u>	<u>89,386</u>	2%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 239,854</u>	
Fund Balance:				
	FY2021 Unassigned	\$ 1,185,210		
31	FCR	32%		
32	Budgeted Enrollment	483		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, July 31, 2022 (unaudited)
8.33% Yr Complete

Bok Academy South

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,407,708	343,515	10%
2	Teacher Lead Pay	10,080	-	
3	Instructional Materials	48,312	5,119	11%
4	Transportation	237,722	23,318	10%
5	Class Size Reduction	527,841	57,710	11%
6	Teacher Salary Increase	142,394		
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	<u>4,374,057</u>	<u>429,662</u>	10%
Local/Private:				
10	District School Taxes	181,809	20,236	11%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources			
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>181,809</u>	<u>20,236</u>	11%
	Total Revenues	4,555,866	449,898	10%
EXPENDITURES				
24	Salaries ⁽²⁾	2,235,393	22,544	1%
25	Benefits ⁽²⁾	843,684	7,585	1%
26	Purchased Services	469,811	122,547	26%
27	Supplies & Materials	34,900	1,548	4%
28	Capital Outlay	48,000	-	0%
29	Other Expenses	354,314	37,033	10%
30	Transfers	569,764	-	
	Total Expenditures	<u>4,555,866</u>	<u>191,257</u>	4%
Excess Revenue (Expenditures)		\$ -	\$ 258,641	
Fund Balance:				
	FY2021 Unassigned	\$ 360,868		
31	FCR		8%	
32	Budgeted Enrollment	601		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, July 31, 2022 (unaudited)
8.33% Yr Complete

Bok North

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,323,544	301,150	9%
2	Teacher Lead Pay	8,190	-	
3	Instructional Materials	48,265	4,388	9%
4	Transportation	157,481	12,463	8%
5	Class Size Reduction	527,387	48,916	9%
6	Teacher Salary Increase	142,271		
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	<u>4,207,138</u>	<u>366,917</u>	9%
Local/Private:				
10	District School Taxes	181,657	17,344	10%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations	49,000		
14	Transfer from After School Program			
15	Transportation			
16	Other Sources			
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>230,657</u>	<u>17,344</u>	8%
	Total Revenues	4,437,795	384,261	9%
EXPENDITURES				
24	Salaries ⁽²⁾	2,170,214	34,106	2%
25	Benefits ⁽²⁾	869,867	11,616	1%
26	Purchased Services	319,650	66,575	21%
27	Supplies & Materials	45,550	5,375	12%
28	Capital Outlay	120,262	246	0%
29	Other Expenses	255,826	34,007	13%
30	Transfers	656,426		
	Total Expenditures	<u>4,437,795</u>	<u>151,925</u>	3%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 232,336</u>	
Fund Balance:				
	FY2021 Unassigned	\$ (242,373)		
31	FCR		-6%	
32	Budgeted Enrollment	600		

Notes:

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LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, July 31, 2022 (unaudited)
8.33% Yr Complete

Lake Wales High School

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	8,579,085	782,295	9%
2	Teacher Lead Pay	18,585	-	
3	Instructional Materials	127,102	13,012	10%
4	Transportation	324,162	37,959	12%
5	Class Size Reduction	1,392,438	129,687	9%
6	Teacher Salary Increase	374,728		
7	CAPE Funds			
8	AP & IB Bonus	225,000		
9	E-Rate Funding	-	-	
	Total State Revenues	11,041,100	962,953	9%
Local/Private:				
10	District School Taxes	478,480	45,964	10%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources	120,000	17	0%
17	Interfund Transfer	-	-	
	Total Local Revenues	598,480	45,981	8%
	Total Revenues	11,639,580	1,008,934	9%
EXPENDITURES				
24	Salaries ⁽²⁾	5,404,822	75,464	1%
25	Benefits ⁽²⁾	2,072,600	24,664	1%
26	Purchased Services	1,358,570	91,892	7%
27	Supplies & Materials	326,200	4,479	1%
28	Capital Outlay	770,257	39,212	5%
29	Other Expenses	984,839	112,092	11%
30	Transfers	722,292	-	
	Total Expenditures	11,639,580	347,803	3%
Excess Revenue (Expenditures)		\$ -	\$ 661,131	
Fund Balance:				
	FY2021 Unassigned	\$ 1,800,595		
31	FCR		15%	
32	Budgeted Enrollment	1,580		

Notes:

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LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, July 31, 2022 (unaudited)
8.33% Yr Complete

Administration

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	222,412	-	
2	Teacher Lead Pay		-	
3	Instructional Materials		-	
4	Transportation			
5	Class Size Reduction			
6	Teacher Salary Increase			
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	<u>222,412</u>	<u>-</u>	
Local/Private:				
10	District School Taxes			
11	Interest	1,000	166	17%
12	Transfer from PreK			
13	Gifts & Donations	14,931		
14	Transfer from After School Program			
15	Transportation	2,425,928	136	0%
16	Other Sources	250,200	1,298	1%
17	Interfund Transfer	<u>1,470,512</u>	<u>296,536</u>	20%
	Total Local Revenues	<u>4,162,571</u>	<u>298,136</u>	7%
	Total Revenues	4,384,983	298,136	7%
EXPENDITURES				
24	Salaries ⁽²⁾	1,749,604	81,057	5%
25	Benefits ⁽²⁾	794,903	25,937	3%
26	Purchased Services	1,660,814	164,392	10%
27	Supplies & Materials	76,606	4,574	6%
28	Capital Outlay	21,785	34,563	159%
29	Other Expenses	81,271	3,154	4%
30	Transfers	-	-	0%
	Total Expenditures	<u>4,384,983</u>	<u>313,677</u>	7%
Excess Revenue (Expenditures)		\$ -	\$ (15,541)	
Fund Balance:				
	FY2021 Unassigned	\$ (2,633,432)		
31	FCR			
32	Budgeted Enrollment	<i>na</i>	<i>na</i>	

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 GENERAL FUND - SUBSIDIARY - Statement of Operations
For the Month Ended July 31, 2022 (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 Revenue	\$ 75,539		\$ 83,252	\$ 1,946	\$ 133,140		\$ 76,800		\$ 205,000	\$ 3,405	\$ 573,731	\$ 5,351
2 VPK Grant		1,780		1,780		1,780				2,670	-	8,010
3 Transfer Out to Other Fund											-	-
4 Expense	81,371	-	83,252	605	98,130	-	78,225	82	230,033	3,910	571,011	4,596
5 Balance	<u>(5,832)</u>	<u>\$ 1,780</u>	<u>\$ -</u>	<u>\$ 3,121</u>	<u>35,010</u>	<u>\$ 1,780</u>	<u>(1,425)</u>	<u>\$ (82)</u>	<u>\$ (25,033)</u>	<u>\$ 2,165</u>	<u>\$ 2,720</u>	<u>\$ 8,765</u>
AFTER SCHOOL PROGRAM												
6 Revenue			\$ 81,000	\$ -			\$ 63,000	\$ -			\$ 144,000	\$ -
7 Transfer to General Fund											-	-
8 Expense			34,019	-			40,025	-			74,044	-
9 Balance			<u>\$ 46,981</u>	<u>\$ -</u>			<u>\$ 22,975</u>	<u>\$ -</u>			<u>\$ 69,956</u>	<u>\$ -</u>
10 Total Revenues	\$ 75,539	\$ 1,780	\$ 164,252	\$ 3,726	\$ 133,140	\$ 1,780	\$ 139,800	\$ -	\$ 205,000	\$ 6,075	\$ 717,731	\$ 13,361
11 Total Expenditures	\$ 81,371	\$ -	\$ 117,271	\$ 605	\$ 98,130	\$ -	\$ 118,250	\$ 82	\$ 230,033	\$ 3,910	\$ 645,055	\$ 4,596
12 Net Change in Fund Balance	<u>\$ (5,832)</u>	<u>\$ 1,780</u>	<u>\$ 46,981</u>	<u>\$ 3,121</u>	<u>\$ 35,010</u>	<u>\$ 1,780</u>	<u>\$ 21,550</u>	<u>\$ (82)</u>	<u>\$ (25,033)</u>	<u>\$ 2,165</u>	<u>\$ 72,676</u>	<u>\$ 8,765</u>

Notes: (1) Budget approved by the Board of Trustees: June 2022

Analysis Notes: Fund Balances for PreK - PAE \$77,845.28; Hill \$134,306.39; JHW \$43,391.64; BPE (\$43,032.34); LWHS \$87,473.85.
Fund Balance for After School- Hill \$292,198.10 & BPE \$95,790.45.

LAKE WALES CHARTER SCHOOLS, INC.
FY 2023 FOOD SERVICE STATEMENT OF OPERATIONS
FOR THE MONTH ENDED JULY 31, 2022 (unaudited)

FUND 410

REVENUE	2022-23 Budget ⁽¹⁾	Service days 11		YTD	
		July			
1 Lunch Reimbursement	\$ 2,900,000	1,875		1,875	0%
2 Breakfast Reimbursement	\$ 710,000	630		630	0%
3 Snack Reimbursement	\$ 16,000	-		-	0%
4 Student/Adult - A La Carte	\$ 240,000	-		-	0%
5 Other Sales	\$ 17,500	6		6	0%
6 USDA Donated Commodities	\$ 150,000	414		414	0%
7 Other Revenue	\$ 40,000	10,950		10,950	27%
8 Management Fees	\$ 10,000	-		-	0%
9 *Other Financing Sources	\$ 92,411				
10 Total Revenues	\$ 4,175,911	\$ 13,876		\$ 13,876	0%
EXPENDITURES					
11 Salaries	\$ 110,051	8,991		8,991	8%
12 Benefits	\$ 37,029	3,152		3,152	9%
13 Food Management Services	\$ 3,000,000	1,711		1,711	0%
14 Supplies & Materials	\$ 56,600	2,257		2,257	4%
15 Capital Outlay	\$ 820,000	42,456		42,456	5%
16 Other Expenses	\$ 152,232	3,029		3,029	2%
17 Total Expenditures	\$ 4,175,911	\$ 61,594		\$ 61,594	1%
Excess Revenue (Expenditures)	\$ (0)	\$ (47,718)		\$ (47,718)	

Notes:

Budget approved by the Board of Trustees: June 2022

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

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

Other Financing Sources will be the programs fund balance as needed.

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 Special Revenue Funds Statement of Operations
For the Month Ended July 31, 2022 (unaudited)

FUND 420 - FEDERAL PROGRAMS

	Total			Total	
	Budget (1)	YTD (2)		Budget (1)	YTD (2)
Federal:					
1 ROTC-Revenue	\$ 70,000	\$ -	23 ARP Homeless Children & Youth- Revenue 1221B	\$ 106,856	\$ -
2 ROTC-Expense	<u>70,000</u>	<u>4,844</u>	24 ARP Homeless Children & Youth- Expense 1221B	<u>106,856</u>	<u>7,781</u>
Balance	<u>-</u>	<u>(4,844)</u>	Balance	<u>-</u>	<u>(7,781)</u>
3 IDEA-Part B, Pre-K - Revenue IDEAK	\$ 9,516	\$ -	25 ARP IDEA Pre-K- Revenue 2672R	\$ 15,899	\$ -
4 IDEA-Part B, Pre-K - Expense IDEAK	<u>9,516</u>	<u>-</u>	26 ARP IDEA Pre-K- Expense 2672R	<u>15,899</u>	<u>-</u>
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
5 IDEA-Part B, Pre-K - Revenue IDEAB	\$ 964,241	\$ -	27 ARP IDEA K-12- Revenue 2632R	\$ 242,827	\$ -
6 IDEA-Part B, Pre-K - Expense IDEAB	<u>964,241</u>	<u>11,807</u>	28 ARP IDEA K-12- Expense 2632R	<u>242,827</u>	<u>-</u>
Balance	<u>-</u>	<u>(11,807)</u>	Balance	<u>-</u>	<u>-</u>
7 Title I-Revenue TT01A	\$ 1,811,778	\$ -	29 Civics Literacy Excellence- Revenue 1281E	\$ 18,069	\$ -
8 Title I-Expense TT01A	<u>1,811,778</u>	<u>18,812</u>	30 Civics Literacy Excellence- Expense 1281E	<u>18,069</u>	<u>-</u>
Balance	<u>-</u>	<u>(18,812)</u>	Balance	<u>-</u>	<u>-</u>
9 Title I, Part C, Migrant - Revenue 2173B	\$ 34,135	\$ -	31 American Rescue Plan (ESSER)- Revenue 1211A	\$ 10,306,530	\$ -
10 Title I, Part C, Migrant - Expense 2173B	<u>34,135</u>	<u>-</u>	32 American Rescue Plan (ESSER)- Expense 1211A	<u>10,306,530</u>	<u>112,556</u>
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>(112,556)</u>
11 Title II, Part A - Revenue TT02A	\$ 280,520	\$ -	33 Lost Learning (ESSER)- Revenue 1211K	\$ 2,576,632	\$ -
12 Title II, Part A - Expense TT02A	<u>280,520</u>	<u>8,684</u>	34 Lost Learning (ESSER)- Expense 1211K	<u>2,576,632</u>	<u>88,837</u>
Balance	<u>-</u>	<u>(8,684)</u>	Balance	<u>-</u>	<u>(88,837)</u>
13 Title III, Part A, ELL - Revenue TT03A	\$ 149,111	\$ -	35 Improving Teacher Quality- Revenue 2243C	\$ 49,968	\$ -
14 Title III, Part A, ELL - Expense TT03A	<u>149,111</u>	<u>15,945</u>	36 Improving Teacher Quality- Revenue 2243C	<u>49,968</u>	<u>-</u>
Balance	<u>-</u>	<u>(15,945)</u>	Balance	<u>-</u>	<u>-</u>
15 Carl D Perkins - Revenue CPERK	\$ -	\$ -	37 Summer Enrichment- Revenue 1211G	\$ 268,069	\$ -
16 Carl D Perkins - Expense CPERK	<u>-</u>	<u>-</u>	38 Summer Enrichment- Expense 1211G	<u>268,069</u>	<u>-</u>
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
17 Title X Part C Homeless - Revenue TT10C	\$ 72,050	\$ -			
18 Title X Part C Homeless - Expenses TT10C	<u>72,050</u>	<u>-</u>			
Balance	<u>-</u>	<u>-</u>			
19 Title IV, Student Enrichment- Revenue 2413A	\$ -	\$ -			
20 Title IV, Student Enrichment- Expense 2413A	<u>-</u>	<u>-</u>			
Balance	<u>-</u>	<u>-</u>			
21 K-3 Tutoring (ESSER)- Revenue 1241P	\$ 102,619	\$ -			
22 K-3 Tutoring (ESSER)- Expense 1241P	<u>102,619</u>	<u>2,089</u>			
Balance	<u>-</u>	<u>(2,089)</u>			
			Total Fund 420-Revenues	\$ 17,078,820	\$ -
			Total Fund 420-Expenditures	\$ 17,078,820	\$ 271,355
			Excess Revenue (Expenditures)	<u>\$ -</u>	<u>\$ (271,355)</u>

PERSONNEL CHANGES

OTHER BUSINESS

END OF REPORT