

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

8.31.22

# Lake Wales Charter School, Inc.

## Financial Executive Summary

### FY 2022-23 (August)

#### Consolidated Balance Sheet (Unaudited) Page 3

- Total assets for the system increased by \$1,056,808 from \$43,438,601 million in July to \$44,495,409 million in the month of August. (column H) The asset categories affecting the change were increases in the General, Federal and Internal funds cash accounts. (columns A)
- System-wide total liabilities increased by \$562,655 from \$15,895,151 million in July to \$16,457,806 million in August of the fiscal period 22-23. (column H) The changes in liabilities can be found primarily in the General Fund payroll liabilities and the Capital Projects Fund Due to account.
- The system's consolidated net change in fund balance is a surplus of \$2,215,792 for the fiscal year through August. (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 18% of the FEFP payments expected to be collected. The revenues are based on a blended WFTS of 4,909 student membership count.
- State revenues collected through the month of August is \$6,289,206 million, while the total local revenues collected for the first month were \$937,522. (page 5 total column)
- The total expenditures reported through the month of August is \$4,747,805. (page 5 total column)
- The excess revenue system-wide increased the Net Change in Position through August 22-23 by \$2,478,923. (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.
- PAE, JHW and LWHS are off to a slow start with reported slight deficits. Hillcrest Elementary and BPE both finished the month with a surplus. (row 4)
- The afterschool programs at Hillcrest and BPE are operating with a surplus through the month of August.

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

- The NSLP breakfast, lunch and snack program ended the month of August with a surplus of \$177,145. Meals were served 16 days during the month creating \$431,916 in revenue (row 9) collected while expenditures are reported at \$254,771. Food Management Services and Capital Outlay were the largest categories of spending through the month of August.

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

Federal Programs (420) (Unaudited) Page 7

- The educational federal expenditures year to date are \$852,672 or 5% of the budgeted federal awards approved to date.
  - We are awaiting FDOE final approval of the following awards:
    1. IDEA Part B
    2. IDEA Pre- K
    3. Title I Part C
    4. Title IV
    5. Title IX
    6. Uni SIG awards (PAE and JHW)
    7. Uni SIG Supplemental Teacher and Administrator
    8. The High Impact Math\*
    9. Intensive Math and STEM\*
    10. Afterschool, Weekend and Summer\*
    11. Instructional Materials\*
- \*CARES II funding expiring 6/30/2023

Notes:

Transportation Services

- Transportation cost through the month of August is \$244,197 or 10% 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.

**Lake Wales Charter Schools, Inc.**  
**All Funds**  
**Balance Sheet - Governmental Funds**  
**8/31/2022 (unaudited)**

|  | <b>A</b>                 | <b>B</b>                         | <b>C</b>                          | <b>D</b>                            | <b>E</b>                 | <b>F</b>                     | <b>G</b>                   | <b>H</b>                         | <b>I</b>                |
|--|--------------------------|----------------------------------|-----------------------------------|-------------------------------------|--------------------------|------------------------------|----------------------------|----------------------------------|-------------------------|
|  | <b>100- General Fund</b> | <b>110- Pre-K &amp; ASP Fund</b> | <b>391- Capital Projects Fund</b> | <b>410 NSLP - Food Service Fund</b> | <b>420 -Federal Fund</b> | <b>700 - Health Ins Fund</b> | <b>891 - Internal Fund</b> | <b>900 - Capital Assets Fund</b> | <b>Total All Funds</b>  |
| <b>Assets</b>                              |                          |                                  |                                   |                                     |                          |                              |                            |                                  |                         |
| 1 Cash - Pooled                            | \$ 11,965,235.44         | \$ 662,382.66                    | \$ 446,765.46                     | \$ 1,990,486.74                     | \$ (802,195.24)          | \$ 1,163,540.60              | \$ 561,600.44              |                                  | \$ 15,987,816.10        |
| 2 Investments                              | 2,017,063.45             |                                  |                                   |                                     |                          |                              |                            |                                  | 2,017,063.45            |
| 3 Accounts Receivable                      | 8,561.96                 |                                  |                                   | 0.04                                | 838,920.95               |                              | 407.49                     |                                  | 847,890.44              |
| 4 Deposits Receivable                      | 9,759.93                 |                                  |                                   |                                     |                          | 80,000.00                    |                            |                                  | 89,759.93               |
| 5 Due from                                 | 10,266,943.12            |                                  | 93,614.26                         |                                     |                          |                              | 494,902.00                 |                                  | 10,855,459.38           |
| 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              |
| <b>TOTAL ASSETS</b>                        | <b>\$ 24,344,998.15</b>  | <b>\$ 662,382.66</b>             | <b>\$ 559,397.72</b>              | <b>\$ 1,990,486.78</b>              | <b>\$ 36,725.71</b>      | <b>\$ 1,268,540.60</b>       | <b>\$ 1,056,909.93</b>     | <b>\$ 14,575,967.31</b>          | <b>\$ 44,495,408.86</b> |
| <b>Liabilities</b>                         |                          |                                  |                                   |                                     |                          |                              |                            |                                  |                         |
| 8 Accounts Payable                         | \$ 46,505.22             | \$ 1,443.09                      | \$ 433,953.12                     | \$ 106,335.87                       | \$ 644.09                |                              | \$ 25,583.68               |                                  | \$ 614,465.07           |
| 9 Due to                                   | 9,121,415.99             |                                  | 1,145,527.12                      |                                     |                          |                              | 494,902.00                 |                                  | \$ 10,761,845.11        |
| 10 Payroll Liabilities                     | 1,502,976.01             |                                  |                                   |                                     |                          |                              |                            |                                  | \$ 1,502,976.01         |
| 11 10/11 Month Payroll Liability           |                          |                                  |                                   |                                     |                          |                              |                            |                                  | \$ -                    |
| 12 Notes Payable                           |                          |                                  |                                   |                                     |                          |                              |                            | 3,034,888.44                     | \$ 3,034,888.44         |
| 13 Deferred Revenue                        |                          |                                  | 433,953.09                        | 16,063.98                           |                          |                              |                            |                                  | \$ 450,017.07           |
| 14 Deferred Inflow                         |                          |                                  | 93,614.26                         |                                     |                          |                              |                            |                                  | \$ 93,614.26            |
| <b>TOTAL LIABILITIES</b>                   | <b>\$ 10,670,897.22</b>  | <b>\$ 1,443.09</b>               | <b>\$ 2,107,047.59</b>            | <b>\$ 122,399.85</b>                | <b>\$ 644.09</b>         | <b>\$ -</b>                  | <b>\$ 520,485.68</b>       | <b>\$ 3,034,888.44</b>           | <b>\$ 16,457,805.96</b> |
| <b>Fund Equity</b>                         |                          |                                  |                                   |                                     |                          |                              |                            |                                  |                         |
| 15 Fund Balance Unassigned                 | \$ 8,866,872.86          |                                  |                                   |                                     |                          |                              |                            |                                  | \$ 8,866,872.86         |
| 16 Fund Balance Assigned                   |                          | 660,439.65                       |                                   |                                     | 27,533.72                |                              | 420,248.37                 |                                  | \$ 1,108,221.74         |
| 17 Fund Balance Committed                  | 179,787.64               |                                  |                                   |                                     |                          |                              |                            |                                  | \$ 179,787.64           |
| 18 Fund Balance Restricted                 | 2,148,517.59             |                                  | (1,273,372.48)                    | 1,988,031.12                        |                          | 1,262,673.81                 |                            |                                  | \$ 4,125,850.04         |
| 19 Invested in Capital assets              |                          |                                  |                                   |                                     |                          |                              |                            | 11,541,078.87                    | \$ 11,541,078.87        |
| 20 Excess Revenue (Expenditures)           | 2,478,922.84             | 499.92                           | (274,277.39)                      | (119,944.19)                        | 8,547.90                 | 5,866.79                     | 116,175.88                 | -                                | 2,215,791.75            |
| <b>TOTAL FUND EQUITY</b>                   | <b>\$ 13,674,100.93</b>  | <b>\$ 660,939.57</b>             | <b>\$ (1,547,649.87)</b>          | <b>\$ 1,868,086.93</b>              | <b>\$ 36,081.62</b>      | <b>\$ 1,268,540.60</b>       | <b>\$ 536,424.25</b>       | <b>\$ 11,541,078.87</b>          | <b>\$ 28,037,602.90</b> |
| <b>TOTAL LIABILITIES &amp; FUND EQUITY</b> | <b>\$ 24,344,998.15</b>  | <b>\$ 662,382.66</b>             | <b>\$ 559,397.72</b>              | <b>\$ 1,990,486.78</b>              | <b>\$ 36,725.71</b>      | <b>\$ 1,268,540.60</b>       | <b>\$ 1,056,909.93</b>     | <b>\$ 14,575,967.31</b>          | <b>\$ 44,495,408.86</b> |

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2023 General Fund Statement of Operations**  
For the Month Ended, August 31, 2022 (unaudited)  
16.66% Yr Complete

|                       |                                      | <b>Total</b>                 |                         |
|-----------------------|--------------------------------------|------------------------------|-------------------------|
|                       |                                      | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>              |
| <b>REVENUE</b>        |                                      |                              |                         |
| <b>State:</b>         |                                      |                              |                         |
| 1                     | FEFP                                 | 28,036,886                   | 5,132,443               |
| 2                     | Teacher Lead Pay                     | 75,600                       | -                       |
| 3                     | Instructional Materials              | 394,906                      | 76,294                  |
| 4                     | Transportation                       | 1,045,557                    | 216,000                 |
| 5                     | Class Size Reduction                 | 4,552,058                    | 864,469                 |
| 6                     | Teacher Salary Increase              | 1,209,768                    | -                       |
| 7                     | CAPE Funds                           | -                            | -                       |
| 8                     | AP & IB Bonus                        | 225,000                      | -                       |
| 9                     | E-Rate Funding                       | -                            | -                       |
|                       | <b>Total State Revenues</b>          | <u>35,539,775</u>            | <u>6,289,206</u>        |
| <b>Local/Private:</b> |                                      |                              |                         |
| 10                    | District School Taxes                | 1,544,676                    | 290,640                 |
| 11                    | Interest                             | 1,000                        | 337                     |
| 12                    | Transfer from PreK                   | -                            | -                       |
| 13                    | Gifts & Donations                    | 63,931                       | -                       |
| 14                    | Transfer from After School Program   | -                            | -                       |
| 15                    | Transportation                       | 2,425,928                    | 15,989                  |
| 16                    | Other Sources                        | 373,765                      | 4,539                   |
| 17                    | Interfund Transfer                   | <u>1,470,512</u>             | <u>626,017</u>          |
|                       | <b>Total Local Revenues</b>          | <u>5,879,812</u>             | <u>937,522</u>          |
|                       | <b>Total Revenues</b>                | <b>41,419,587</b>            | <b>7,226,728</b>        |
| <b>EXPENDITURES</b>   |                                      |                              |                         |
| 24                    | Salaries <sup>(2)</sup>              | 20,661,006                   | 1,894,264               |
| 25                    | Benefits <sup>(2)</sup>              | 8,299,457                    | 704,894                 |
| 26                    | Purchased Services                   | 5,022,386                    | 1,178,707               |
| 27                    | Supplies & Materials                 | 716,916                      | 108,593                 |
| 28                    | Capital Outlay                       | 1,174,926                    | 195,579                 |
| 29                    | Other Expenses                       | 2,826,564                    | 649,915                 |
| 30                    | Transfers                            | <u>2,718,332</u>             | <u>15,853</u>           |
|                       | <b>Total Expenditures</b>            | <u><b>41,419,587</b></u>     | <u><b>4,747,805</b></u> |
|                       | <b>Excess Revenue (Expenditures)</b> | <b>\$ -</b>                  | <b>\$ 2,478,923</b>     |
|                       | <b>Fund Balance:</b>                 |                              |                         |
|                       | <b>FY2021 Unassigned</b>             | <b>\$ 6,805,049</b>          |                         |
| 31                    | <b>FCR</b>                           |                              | <b>16%</b>              |
| 32                    | <b>Budgeted Enrollment</b>           | <b>4,909</b>                 |                         |

**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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16.66% Yr Complete

**Polk Avenue Elementary**

| <b>REVENUE</b>                       |                                    | <u>Budget</u> <sup>(1)</sup> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 3,159,874                    | 578,841           | 18%        |
| 2                                    | Teacher Lead Pay                   | 9,765                        | -                 |            |
| 3                                    | Instructional Materials            | 43,517                       | 7,972             | 18%        |
| 4                                    | Transportation                     | 66,642                       | 13,683            | 21%        |
| 5                                    | Class Size Reduction               | 531,410                      | 99,095            | 19%        |
| 6                                    | Teacher Salary Increase            | 139,844                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | Total State Revenues               | 3,951,052                    | 699,591           | 18%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 178,542                      | 31,511            | 18%        |
| 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               | 178,542                      | 31,511            | 18%        |
|                                      | <b>Total Revenues</b>              | <b>4,129,594</b>             | <b>731,102</b>    | <b>18%</b> |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 24                                   | Salaries <sup>(2)</sup>            | 2,204,109                    | 182,995           | 8%         |
| 25                                   | Benefits <sup>(2)</sup>            | 937,525                      | 73,182            | 8%         |
| 26                                   | Purchased Services                 | 303,859                      | 68,609            | 23%        |
| 27                                   | Supplies & Materials               | 110,252                      | 13,118            | 12%        |
| 28                                   | Capital Outlay                     | 90,500                       | 1,996             | 2%         |
| 29                                   | Other Expenses                     | 288,387                      | 70,503            | 24%        |
| 30                                   | Transfers                          | 194,962                      | 1,187             | 1%         |
|                                      | <b>Total Expenditures</b>          | <b>4,129,594</b>             | <b>411,590</b>    | <b>10%</b> |
| <b>Excess Revenue (Expenditures)</b> |                                    | <b>\$ -</b>                  | <b>\$ 319,512</b> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 1,362,258</b>          |                   |            |
| 31                                   | <b>FCR</b>                         |                              | <b>33%</b>        |            |
| 32                                   | <b>Budgeted Enrollment</b>         | <b>541</b>                   |                   |            |

**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, August 31, 2022 (unaudited)  
16.66% Yr Complete

**Hillcrest Elementary**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 4,029,568                    | 735,989           | 18%        |
| 2                                    | Teacher Lead Pay                   | 13,230                       | -                 |            |
| 3                                    | Instructional Materials            | 55,471                       | 10,150            | 18%        |
| 4                                    | Transportation                     | 72,448                       | 14,823            | 20%        |
| 5                                    | Class Size Reduction               | 680,762                      | 127,775           | 19%        |
| 6                                    | Teacher Salary Increase            | 177,795                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>5,029,274</u>             | <u>888,737</u>    | 18%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 227,024                      | 40,123            | 18%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  |                              |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      |                              | 35                |            |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>227,024</u>               | <u>40,158</u>     | 18%        |
|                                      | <b>Total Revenues</b>              | <b>5,256,298</b>             | <b>928,895</b>    | 18%        |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 24                                   | Salaries <sup>(2)</sup>            | 2,955,214                    | 265,782           | 9%         |
| 25                                   | Benefits <sup>(2)</sup>            | 1,196,314                    | 99,003            | 8%         |
| 26                                   | Purchased Services                 | 347,047                      | 103,538           | 30%        |
| 27                                   | Supplies & Materials               | 44,500                       | 10,111            | 23%        |
| 28                                   | Capital Outlay                     | 65,150                       | 8,840             | 14%        |
| 29                                   | Other Expenses                     | 437,669                      | 89,653            | 20%        |
| 30                                   | Transfers                          | 210,404                      | 1,248             | 1%         |
|                                      | <b>Total Expenditures</b>          | <u>5,256,298</u>             | <u>578,175</u>    | 11%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <u>\$ -</u>                  | <u>\$ 350,720</u> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 2,692,536</b>          |                   |            |
| 31                                   | <b>FCR</b>                         |                              | <b>51%</b>        |            |
| 32                                   | <b>Budgeted Enrollment</b>         | <b>690</b>                   |                   |            |

**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, August 31, 2022 (unaudited)  
16.66% Yr Complete

**Janie Howard Wilson  
Elementary**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 2,473,987                    | 446,213           | 18%        |
| 2                                    | Teacher Lead Pay                   | 5,985                        | -                 |            |
| 3                                    | Instructional Materials            | 33,386                       | 6,070             | 18%        |
| 4                                    | Transportation                     | 109,262                      | 22,341            | 20%        |
| 5                                    | Class Size Reduction               | 414,880                      | 76,636            | 18%        |
| 6                                    | Teacher Salary Increase            | 108,202                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>3,145,702</u>             | <u>551,260</u>    | 18%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 138,152                      | 23,994            | 17%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  |                              |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      |                              | 885               |            |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>138,152</u>               | <u>24,879</u>     | 18%        |
|                                      | <b>Total Revenues</b>              | <b>3,283,854</b>             | <b>576,139</b>    | 18%        |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 24                                   | Salaries <sup>(2)</sup>            | 1,799,152                    | 164,919           | 9%         |
| 25                                   | Benefits <sup>(2)</sup>            | 711,914                      | 59,864            | 8%         |
| 26                                   | Purchased Services                 | 335,306                      | 90,601            | 27%        |
| 27                                   | Supplies & Materials               | 22,900                       | 28,322            | 124%       |
| 28                                   | Capital Outlay                     | 19,700                       | 12,040            | 61%        |
| 29                                   | Other Expenses                     | 170,789                      | 50,263            | 29%        |
| 30                                   | Transfers                          | 224,093                      | 1,430             | 1%         |
|                                      | <b>Total Expenditures</b>          | <u>3,283,854</u>             | <u>407,439</u>    | 12%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <b>\$ -</b>                  | <b>\$ 168,700</b> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 2,279,387</b>          |                   |            |
| 31                                   | <b>FCR</b>                         |                              | <b>69%</b>        |            |
| 32                                   | <b>Budgeted Enrollment</b>         | <b>415</b>                   |                   |            |

**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, August 31, 2022 (unaudited)  
16.66% Yr Complete

**DRF Babson Park  
Elementary**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 2,840,708                    | 517,480           | 18%        |
| 2                                    | Teacher Lead Pay                   | 9,765                        | -                 |            |
| 3                                    | Instructional Materials            | 38,853                       | 7,064             | 18%        |
| 4                                    | Transportation                     | 77,840                       | 17,674            | 23%        |
| 5                                    | Class Size Reduction               | 477,340                      | 88,339            | 19%        |
| 6                                    | Teacher Salary Increase            | 124,534                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <b>3,569,040</b>             | <b>630,557</b>    | <b>18%</b> |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 159,012                      | 27,924            | 18%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  |                              |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      | 3,565                        | 1,784             | 50%        |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <b>162,577</b>               | <b>29,708</b>     | <b>18%</b> |
|                                      | <b>Total Revenues</b>              | <b>3,731,617</b>             | <b>660,265</b>    | <b>18%</b> |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 24                                   | Salaries <sup>(2)</sup>            | 2,142,498                    | 189,686           | 9%         |
| 25                                   | Benefits <sup>(2)</sup>            | 872,650                      | 74,001            | 8%         |
| 26                                   | Purchased Services                 | 227,329                      | 61,537            | 27%        |
| 27                                   | Supplies & Materials               | 56,008                       | 4,439             | 8%         |
| 28                                   | Capital Outlay                     | 39,272                       | 35,020            | 89%        |
| 29                                   | Other Expenses                     | 253,469                      | 63,656            | 25%        |
| 30                                   | Transfers                          | 140,391                      | 825               | 1%         |
|                                      | <b>Total Expenditures</b>          | <b>3,731,617</b>             | <b>429,164</b>    | <b>12%</b> |
| <b>Excess Revenue (Expenditures)</b> |                                    | <b>\$ -</b>                  | <b>\$ 231,101</b> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 1,185,210</b>          |                   |            |
| 31                                   | <b>FCR</b>                         |                              | <b>32%</b>        |            |
| 32                                   | <b>Budgeted Enrollment</b>         | <b>483</b>                   |                   |            |

**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, August 31, 2022 (unaudited)  
16.66% Yr Complete

**Bok Academy South**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 3,407,708                    | 687,029           | 20%        |
| 2                                    | Teacher Lead Pay                   | 10,080                       | -                 |            |
| 3                                    | Instructional Materials            | 48,312                       | 10,239            | 21%        |
| 4                                    | Transportation                     | 237,722                      | 46,636            | 20%        |
| 5                                    | Class Size Reduction               | 527,841                      | 115,420           | 22%        |
| 6                                    | Teacher Salary Increase            | 142,394                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>4,374,057</u>             | <u>859,324</u>    | 20%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 181,809                      | 40,472            | 22%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  |                              |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      |                              |                   |            |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>181,809</u>               | <u>40,472</u>     | 22%        |
|                                      | <b>Total Revenues</b>              | <b>4,555,866</b>             | <b>899,796</b>    | 20%        |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 24                                   | Salaries <sup>(2)</sup>            | 2,235,393                    | 196,111           | 9%         |
| 25                                   | Benefits <sup>(2)</sup>            | 843,684                      | 66,500            | 8%         |
| 26                                   | Purchased Services                 | 469,811                      | 144,406           | 31%        |
| 27                                   | Supplies & Materials               | 34,900                       | 12,065            | 35%        |
| 28                                   | Capital Outlay                     | 48,000                       | 4,736             | 0%         |
| 29                                   | Other Expenses                     | 354,314                      | 78,196            | 22%        |
| 30                                   | Transfers                          | 569,764                      | 3,640             | 1%         |
|                                      | <b>Total Expenditures</b>          | <u>4,555,866</u>             | <u>505,654</u>    | 11%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <u>\$ -</u>                  | <u>\$ 394,142</u> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 360,868</b>            |                   |            |
| 31                                   | <b>FCR</b>                         |                              | <b>8%</b>         |            |
| 32                                   | <b>Budgeted Enrollment</b>         | <b>601</b>                   |                   |            |

**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, August 31, 2022 (unaudited)  
16.66% Yr Complete

**Bok North**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 3,323,544                    | 602,301           | 18%        |
| 2                                    | Teacher Lead Pay                   | 8,190                        | -                 |            |
| 3                                    | Instructional Materials            | 48,265                       | 8,775             | 18%        |
| 4                                    | Transportation                     | 157,481                      | 24,925            | 16%        |
| 5                                    | Class Size Reduction               | 527,387                      | 97,831            | 19%        |
| 6                                    | Teacher Salary Increase            | 142,271                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>4,207,138</u>             | <u>733,832</u>    | 17%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 181,657                      | 34,689            | 19%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  | 49,000                       |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      |                              | 197               |            |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>230,657</u>               | <u>34,886</u>     | 15%        |
|                                      | <b>Total Revenues</b>              | <b>4,437,795</b>             | <b>768,718</b>    | 17%        |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 24                                   | Salaries <sup>(2)</sup>            | 2,170,214                    | 207,026           | 10%        |
| 25                                   | Benefits <sup>(2)</sup>            | 869,867                      | 75,233            | 9%         |
| 26                                   | Purchased Services                 | 319,650                      | 92,684            | 29%        |
| 27                                   | Supplies & Materials               | 45,550                       | 9,299             | 20%        |
| 28                                   | Capital Outlay                     | 120,262                      | 5,332             | 0%         |
| 29                                   | Other Expenses                     | 255,826                      | 71,876            | 28%        |
| 30                                   | Transfers                          | 656,426                      | 2,990             | 0%         |
|                                      | <b>Total Expenditures</b>          | <u>4,437,795</u>             | <u>464,440</u>    | 10%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <u>\$ -</u>                  | <u>\$ 304,278</u> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ (242,373)</b>          |                   |            |
| 31                                   | <b>FCR</b>                         |                              | <b>-6%</b>        |            |
| 32                                   | <b>Budgeted Enrollment</b>         | <b>600</b>                   |                   |            |

**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, August 31, 2022 (unaudited)  
16.66% Yr Complete

**Lake Wales High School**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 8,579,085                    | 1,564,590         | 18%        |
| 2                                    | Teacher Lead Pay                   | 18,585                       | -                 |            |
| 3                                    | Instructional Materials            | 127,102                      | 26,024            | 20%        |
| 4                                    | Transportation                     | 324,162                      | 75,918            | 23%        |
| 5                                    | Class Size Reduction               | 1,392,438                    | 259,373           | 19%        |
| 6                                    | Teacher Salary Increase            | 374,728                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      | 225,000                      |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <b>11,041,100</b>            | <b>1,925,905</b>  | <b>17%</b> |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 478,480                      | 91,927            | 19%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  |                              |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      | 120,000                      | 283               | 0%         |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <b>598,480</b>               | <b>92,210</b>     | <b>15%</b> |
|                                      | <b>Total Revenues</b>              | <b>11,639,580</b>            | <b>2,018,115</b>  | <b>17%</b> |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 24                                   | Salaries <sup>(2)</sup>            | 5,404,822                    | 482,038           | 9%         |
| 25                                   | Benefits <sup>(2)</sup>            | 2,072,600                    | 181,013           | 9%         |
| 26                                   | Purchased Services                 | 1,358,570                    | 250,478           | 18%        |
| 27                                   | Supplies & Materials               | 326,200                      | 23,298            | 7%         |
| 28                                   | Capital Outlay                     | 770,257                      | 54,995            | 7%         |
| 29                                   | Other Expenses                     | 984,839                      | 219,160           | 22%        |
| 30                                   | Transfers                          | 722,292                      | 4,533             | 1%         |
|                                      | <b>Total Expenditures</b>          | <b>11,639,580</b>            | <b>1,215,515</b>  | <b>10%</b> |
| <b>Excess Revenue (Expenditures)</b> |                                    | <b>\$ -</b>                  | <b>\$ 802,600</b> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 1,800,595</b>          |                   |            |
| 31                                   | <b>FCR</b>                         |                              | <b>15%</b>        |            |
| 32                                   | <b>Budgeted Enrollment</b>         | <b>1,580</b>                 |                   |            |

**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, August 31, 2022 (unaudited)  
16.66% Yr Complete

**Administration**

| <b>REVENUE</b>                       |                                    | <u>Budget<sup>(1)</sup></u> | <u>YTD</u>         | <u>Var</u> |
|--------------------------------------|------------------------------------|-----------------------------|--------------------|------------|
| <b>State:</b>                        |                                    |                             |                    |            |
| 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                     | -                           | -                  |            |
|                                      | <b>Total State Revenues</b>        | <u>222,412</u>              | <u>-</u>           |            |
| <b>Local/Private:</b>                |                                    |                             |                    |            |
| 10                                   | District School Taxes              |                             |                    |            |
| 11                                   | Interest                           | 1,000                       | 337                | 34%        |
| 12                                   | Transfer from PreK                 |                             |                    |            |
| 13                                   | Gifts & Donations                  | 14,931                      |                    |            |
| 14                                   | Transfer from After School Program |                             |                    |            |
| 15                                   | Transportation                     | 2,425,928                   | 15,989             | 1%         |
| 16                                   | Other Sources                      | 250,200                     | 1,355              | 1%         |
| 17                                   | Interfund Transfer                 | <u>1,470,512</u>            | <u>626,017</u>     | 43%        |
|                                      | <b>Total Local Revenues</b>        | <u>4,162,571</u>            | <u>643,698</u>     | 15%        |
|                                      | <b>Total Revenues</b>              | <b>4,384,983</b>            | <b>643,698</b>     | 15%        |
| <b>EXPENDITURES</b>                  |                                    |                             |                    |            |
| 24                                   | Salaries <sup>(2)</sup>            | 1,749,604                   | 205,707            | 12%        |
| 25                                   | Benefits <sup>(2)</sup>            | 794,903                     | 76,098             | 10%        |
| 26                                   | Purchased Services                 | 1,660,814                   | 366,854            | 22%        |
| 27                                   | Supplies & Materials               | 76,606                      | 7,941              | 10%        |
| 28                                   | Capital Outlay                     | 21,785                      | 72,620             | 333%       |
| 29                                   | Other Expenses                     | 81,271                      | 6,608              | 8%         |
| 30                                   | Transfers                          | -                           | -                  | 0%         |
|                                      | <b>Total Expenditures</b>          | <u>4,384,983</u>            | <u>735,828</u>     | 17%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <b>\$ -</b>                 | <b>\$ (92,130)</b> |            |
| <b>Fund Balance:</b>                 |                                    |                             |                    |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ (2,633,432)</b>       |                    |            |
| 31                                   | <b>FCR</b>                         |                             |                    |            |
| 32                                   | <b>Budgeted Enrollment</b>         | <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 August 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 <sup>(1)</sup>  | YTD               | Budget <sup>(1)</sup> | YTD             | Budget <sup>(1)</sup> | YTD               | Budget <sup>(1)</sup>      | YTD              | Budget <sup>(1)</sup>  | YTD               | Budget <sup>(1)</sup> | YTD               |
| <b>PRE- K PROGRAM</b>                |                        |                   |                       |                 |                       |                   |                            |                  |                        |                   |                       |                   |
| 1 Client Fees                        | \$ 75,539              | \$ 6,453          | \$ 83,252             | \$ 9,296        | \$ 133,140            | \$ 3,208          | \$ 76,800                  | \$ 13,350        | \$ 205,000             | \$ 33,095         | \$ 573,731            | \$ 65,402         |
| 2 VPK Grant                          |                        | 1,780             |                       | 1,780           |                       | 1,780             |                            |                  |                        | 2,670             | -                     | 8,010             |
| 3 Transfer Out to Other Fund         |                        |                   |                       |                 |                       |                   |                            |                  |                        |                   | -                     | -                 |
| 4 Expense                            | <u>81,371</u>          | <u>10,811</u>     | <u>83,252</u>         | <u>10,632</u>   | <u>98,130</u>         | <u>8,990</u>      | <u>78,225</u>              | <u>6,179</u>     | <u>230,033</u>         | <u>42,525</u>     | <u>571,011</u>        | <u>79,136</u>     |
| 5 <b>Balance</b>                     | <u>(5,832)</u>         | <u>\$ (2,578)</u> | <u>\$ -</u>           | <u>\$ 444</u>   | <u>35,010</u>         | <u>\$ (4,002)</u> | <u>(1,425)</u>             | <u>\$ 7,171</u>  | <u>\$ (25,033)</u>     | <u>\$ (6,760)</u> | <u>\$ 2,720</u>       | <u>\$ (5,725)</u> |
| <b>AFTER SCHOOL PROGRAM</b>          |                        |                   |                       |                 |                       |                   |                            |                  |                        |                   |                       |                   |
| 6 Revenue                            |                        |                   | \$ 81,000             | \$ 2,560        |                       |                   | \$ 63,000                  | \$ 7,505         |                        |                   | \$ 144,000            | \$ 10,065         |
| 7 Transfer to General Fund           |                        |                   |                       |                 |                       |                   |                            |                  |                        |                   | -                     | -                 |
| 8 Expense                            |                        |                   | <u>34,019</u>         | <u>1,073</u>    |                       |                   | <u>40,025</u>              | <u>2,767</u>     |                        |                   | <u>74,044</u>         | <u>3,841</u>      |
| 9 <b>Balance</b>                     |                        |                   | <u>\$ 46,981</u>      | <u>\$ 1,487</u> |                       |                   | <u>\$ 22,975</u>           | <u>\$ 4,738</u>  |                        |                   | <u>\$ 69,956</u>      | <u>\$ 6,224</u>   |
| 10 <b>Total Revenues</b>             | \$ 75,539              | \$ 8,233          | \$ 164,252            | \$ 13,636       | \$ 133,140            | \$ 4,988          | \$ 139,800                 | \$ 20,855        | \$ 205,000             | \$ 35,765         | \$ 717,731            | \$ 83,477         |
| 11 <b>Total Expenditures</b>         | \$ 81,371              | \$ 10,811         | \$ 117,271            | \$ 11,706       | \$ 98,130             | \$ 8,990          | \$ 118,250                 | \$ 8,946         | \$ 230,033             | \$ 42,525         | \$ 645,055            | \$ 82,977         |
| 12 <b>Net Change in Fund Balance</b> | <u>\$ (5,832)</u>      | <u>\$ (2,578)</u> | <u>\$ 46,981</u>      | <u>\$ 1,930</u> | <u>\$ 35,010</u>      | <u>\$ (4,002)</u> | <u>\$ 21,550</u>           | <u>\$ 11,909</u> | <u>\$ (25,033)</u>     | <u>\$ (6,760)</u> | <u>\$ 72,676</u>      | <u>\$ 500</u>     |

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

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.**  
**FY 2022-23 FOOD SERVICE STATEMENT OF OPERATIONS**  
**FOR THE MONTH ENDED AUGUST 31, 2022 (unaudited)**

**FUND 410**

| <b>REVENUE</b>                       | Service days 16               |                   |                   |            |
|--------------------------------------|-------------------------------|-------------------|-------------------|------------|
|                                      | 2022-23 Budget <sup>(1)</sup> | August            | YTD               |            |
| 1 Lunch Reimbursement                | \$ 2,900,000                  | \$ 194,583        | \$ 196,459        | 7%         |
| 2 Breakfast Reimbursement            | \$ 710,000                    | 57,062            | \$ 57,693         | 8%         |
| 3 Snack Reimbursement                | \$ 16,000                     | 1,090             | \$ 1,090          | 7%         |
| 4 Student/Adult - A La Carte         | \$ 240,000                    | 27,515            | \$ 27,515         | 11%        |
| 5 Other Sales                        | \$ 17,500                     | 16,964            | \$ 16,970         | 97%        |
| 6 USDA Donated Commodities           | \$ 150,000                    | 11,025            | \$ 11,439         | 8%         |
| 7 Other Revenue                      | \$ 40,000                     | 108,801           | \$ 119,751        | 299%       |
| 8 Management Fees                    | \$ 10,000                     | 1,000             | \$ 1,000          | 10%        |
| <b>9 Total Revenues</b>              | <b>\$ 4,083,500</b>           | <b>\$ 418,040</b> | <b>\$ 431,916</b> | <b>11%</b> |
| <b>EXPENDITURES</b>                  |                               |                   |                   |            |
| 10 Salaries                          | \$ 110,051                    | 8,991             | 17,982            | 16%        |
| 11 Benefits                          | \$ 37,029                     | 3,152             | 6,303             | 17%        |
| 12 Food Management Services          | \$ 3,000,000                  | 117,361           | 119,071           | 4%         |
| 13 Supplies & Materials              | \$ 56,600                     | 6,241             | 8,498             | 15%        |
| 14 Capital Outlay                    | \$ 820,000                    | 56,057            | 98,513            | 12%        |
| 15 Other Expenses                    | \$ 152,232                    | 1,376             | 4,404             | 3%         |
| <b>16 Total Expenditures</b>         | <b>\$ 4,175,911</b>           | <b>\$ 193,177</b> | <b>254,771</b>    | <b>6%</b>  |
| <b>Excess Revenue (Expenditures)</b> | <b>\$ (92,411)</b>            | <b>\$ 224,863</b> | <b>\$ 177,145</b> |            |

**Notes:**

Budget adopted by the Board of Trustees in June 2022.

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.**  
**FY2023 Special Revenue Funds Statement of Operations**  
For the Month Ended August 31, 2022 (unaudited)

**FUND 420 - FEDERAL PROGRAMS**

|  | <b>Total</b>     |                |   | <b>Total</b>      |                    |
|--|------------------|----------------|---|-------------------|--------------------|
|  | Budget (1)       | YTD (2)        |   | Budget (1)        | YTD (2)            |
| <b>Federal:</b>                                |                  |                |   |                   |                    |
| 1 ROTC-Revenue                                 | \$ 70,000        | \$ 3,416       | 23 ARP Homeless Children & Youth- Revenue 1221B | \$ 106,856        | \$ 8,131           |
| 2 ROTC-Expense                                 | <u>70,000</u>    | <u>10,954</u>  | 24 ARP Homeless Children & Youth- Expense 1221B | <u>106,856</u>    | <u>8,131</u>       |
| <b>Balance</b>                                 | <u>-</u>         | <u>(7,538)</u> | <b>Balance</b>                                  | <u>-</u>          | <u>-</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>           |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>          | <u>-</u>           |
| 5 IDEA-Part B, Pre-K - Revenue IDEAB           | \$ 964,241       | \$ 70,862      | 27 ARP IDEA K-12- Revenue 2632R                 | \$ 242,827        | \$ 7,037           |
| 6 IDEA-Part B, Pre-K - Expense IDEAB           | <u>964,241</u>   | <u>70,862</u>  | 28 ARP IDEA K-12- Expense 2632R                 | <u>242,827</u>    | <u>7,037</u>       |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>          | <u>-</u>           |
| 7 Title I-Revenue TT01A                        | \$ 1,811,778     | \$ 127,620     | 29 Civics Literacy Excellence- Revenue 1281E    | \$ 18,069         | \$ -               |
| 8 Title I-Expense TT01A                        | <u>1,811,778</u> | <u>127,620</u> | 30 Civics Literacy Excellence- Expense 1281E    | <u>18,069</u>     | <u>-</u>           |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>          | <u>-</u>           |
| 9 Title I, Part C, Migrant - Revenue 2173B     | \$ 34,135        | \$ -           | 31 American Rescue Plan (ESSER)- Revenue 1211A  | \$ 10,306,530     | \$ 443,572         |
| 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>443,572</u>     |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>          | <u>-</u>           |
| 11 Title II, Part A - Revenue TT02A            | \$ 280,520       | \$ 34,268      | 33 Lost Learning (ESSER)- Revenue 1211K         | \$ 2,576,632      | \$ 118,883         |
| 12 Title II, Part A - Expense TT02A            | <u>280,520</u>   | <u>34,268</u>  | 34 Lost Learning (ESSER)- Expense 1211K         | <u>2,576,632</u>  | <u>118,883</u>     |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>          | <u>-</u>           |
| 13 Title III, Part A, ELL - Revenue TT03A      | \$ 149,111       | \$ 18,988      | 35 Improving Teacher Quality- Revenue 2243C     | \$ 49,968         | \$ -               |
| 14 Title III, Part A, ELL - Expense TT03A      | <u>149,111</u>   | <u>18,988</u>  | 36 Improving Teacher Quality- Revenue 2243C     | <u>49,968</u>     | <u>-</u>           |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <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>           |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>          | <u>-</u>           |
| 17 Title X Part C Homeless - Revenue TT10C     | \$ 72,050        | \$ -           | 39 High Impact Reading- Revenue 1211D           | \$ 299,215        | \$ -               |
| 18 Title X Part C Homeless - Expenses TT10C    | <u>72,050</u>    | <u>4,341</u>   | 40 High Impact Reading- Expense 1211D           | <u>299,215</u>    | <u>-</u>           |
| <b>Balance</b>                                 | <u>-</u>         | <u>(4,341)</u> | <b>Balance</b>                                  | <u>-</u>          | <u>-</u>           |
| 19 Title IV, Student Enrichment- Revenue 2413A | \$ -             | \$ 5,926       |   |                   |                    |
| 20 Title IV, Student Enrichment- Expense 2413A | <u>-</u>         | <u>5,926</u>   |   |                   |                    |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       |   |                   |                    |
| 21 K-3 Tutoring (ESSER)- Revenue 1241P         | \$ 102,619       | \$ 2,089       |   |                   |                    |
| 22 K-3 Tutoring (ESSER)- Expense 1241P         | <u>102,619</u>   | <u>2,089</u>   |   |                   |                    |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       |   |                   |                    |
|  |                  |                | <b>Total Fund 420-Revenues</b>                  | \$ 17,378,035     | \$ 840,793         |
|  |                  |                | <b>Total Fund 420-Expenditures</b>              | \$ 17,378,035     | \$ 852,672         |
|  |                  |                | <b>Excess Revenue (Expenditures)</b>            | <u>\$ -</u>       | <u>\$ (11,879)</u> |



## PERSONNEL CHANGES

**LWCS Instructional Personnel Changes  
8/10/2022 - 9/26/2022**

| NAME  | TYPE OF ACTION |              | FROM LOCATION | TO LOCATION | FROM POSITION | TO POSITION TITLE       | Salary      | CERTIFICATION AREAS |              |          | REPLACING    | EFFECTIVE DATE |
|---|----------------|--------------|---------------|-------------|---------------|-------------------------|-------------|---------------------|--------------|----------|--------------|----------------|
|   |                |              |               |             |               |                         |             | DEGREE              | OUT-OF-FIELD | IN-FIELD |              |                |
| Jade Crocker  | Rehire         | Replacement  |               | JHW         |               | Teacher, Combination    | \$47,500.00 | BA                  |              | X        | Tonia Emmett | 8/10/2022      |
| Kara Goldman  | New Hire       | New Position |               | LWHS        |               | Teacher, Social Studies | \$48,853.00 | Master              |              | X        |              | 8/10/2022      |
| Deanna Joyner   | New Hire       | Replacement  |               | Polk Ave    |               | Teacher, 3rd grade      | \$47,043.00 | Master              |              | X        | Tara Kinney  | 8/18/2022      |
| Cassie Pavy   | Rehire         | New Position |               | Bok N       |               | Teacher, Science        | \$44,350.00 | BA                  |              | X        |              | 8/18/2022      |
| Olivaer True  | Lateral        | New Position | LWCS          | Bok N       | Substitute    | Teacher, Math           | \$43,138.00 | BA                  |              |          |              | 9/26/2022      |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
| <b>Board Approved:</b> _____  |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
|   |                |              |               |             |               |                         |             |                     |              |          |              |                |
| <b>Notes:</b>   |                |              |               |             |               |                         |             |                     |              |          |              |                |
| (1) Years of Experience are subject to verification                           |                |              |               |             |               |                         |             |                     |              |          |              |                |
| (2) Salaries are subject to verification of years of experience and position. |                |              |               |             |               |                         |             |                     |              |          |              |                |

**LWCS Non-Instructional Personnel Changes**  
**8/10/2022 - 9/26/2022**

| <b>NAME</b>                  | <b>TYPE OF ACTION</b> |              | <b>FROM LOCATION</b> | <b>TO LOCATION</b> | <b>FROM POSITION</b> | <b>TO POSITION TITLE</b> | <b>Salary</b> | <b>REPLACING</b>    | <b>EFFECTIVE DATE</b> |
|------------------------------|-----------------------|--------------|----------------------|--------------------|----------------------|--------------------------|---------------|---------------------|-----------------------|
| Yarelis Oliveras             | New Hire              | Replace ment |                      | LWHS               |                      | Pre K Para (PT)          | \$10,881.00   | Karina Vines        | 8/10/2022             |
| Todd Borders                 | New Hire              | New Position |                      | JHW                |                      |                          | \$32,485.00   |                     | 8/10/2022             |
| Jeanette Sepulveda           | New Hire              | Replacement  |                      | JHW                |                      | Teacher Aide, ESOL       | \$19,732.00   | Lesly Morales       | 8/10/2022             |
| Megan Blackman               | New Hire              | Replacement  |                      | Hillcrest          |                      | Teacher Aide, Elem       | \$18,992.00   | Rose Mickel-Pittman | 8/17/2022             |
| Katheryn Abbasi              | Rehire                | Replacement  |                      | Bok S              |                      | Custodian                | \$22,920.00   | Emilo Fuentes       | 8/22/2022             |
| Brittany Donaldson           | New Hire              | Replacement  |                      | Hillcrest          |                      | Secretary, Finance       | \$27,187.00   | Taphney Houk        | 9/6/2022              |
| Roland Gandy                 | New Hire              | New Position |                      | LWCS               |                      | Para, ESE                | \$17,127.00   |                     | 9/6/2022              |
| Connie Pexton                | New Hire              |              |                      | Transportation     |                      | Bus Driver               | \$20,040.00   |                     | 9/1/2022              |
|                              |                       |              |                      |                    |                      |                          |               |                     |                       |
|                              |                       |              |                      |                    |                      |                          |               |                     |                       |
|                              |                       |              |                      |                    |                      |                          |               |                     |                       |
|                              |                       |              |                      |                    |                      |                          |               |                     |                       |
|                              |                       |              |                      |                    |                      |                          |               |                     |                       |
|                              |                       |              |                      |                    |                      |                          |               |                     |                       |
| <b>Board Approved:</b> _____ |                       |              |                      |                    |                      |                          |               |                     |                       |
|                              |                       |              |                      |                    |                      |                          |               |                     |                       |
|                              |                       |              |                      |                    |                      |                          |               |                     |                       |

## OTHER BUSINESS

END OF REPORT