

LAKE WALES CHARTER SCHOOLS, INC.
AUDIT/FINANCE COMMITTEE
MONDAY, FEBRUARY 21, 2023
4:00PM
LAKE WALES HIGH SCHOOL

AGENDA

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

INFORMATION

1. January 2023 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.”

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

1.31.23

Lake Wales Charter School, Inc.

Financial Executive Summary

FY 2022-23 (January)

Consolidated Balance Sheet (Unaudited) Page 3

- Total assets for the system decreased by 746,102 from \$46,801,439 million in December to \$46,055,336 million in the month of January. (column H) The asset category affecting the change was a decrease in the General fund cash accounts. (columns A)
- System-wide total liabilities decreased by \$870,316 from \$15,654,409 million in December to \$14,784,093 million in January of the fiscal period 2022-23. (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 \$6,387,237 for the fiscal year through January. (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 school year. The revenues reported represents 58% of the FEFP 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 January are \$22.03 million, while the total local revenues collected for the month were \$3,392,934. (page 5 total column)
- The total expenditures reported through the month of January are \$21,664,563. (page 5 total column)
- The excess revenue system-wide increased the Net Change in Position through January 2022-23 by \$3,767,407. (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 Hillcrest continue to be off to a slow start as they report slight deficits. BPE and LWHS finished the month with a surplus. (row 4)
- The afterschool programs at Hillcrest and BPE are operating with a surplus through the month of January.

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

- The NSLP breakfast, lunch, and snack program reported revenues of \$508,080 and expenditures of \$293,229 on 19 days of service.

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

Federal Programs (420) (Unaudited) Page 7

- The educational federal expenditures year to date are \$5,585,563 or 31% of the budgeted federal awards approved to date.
- All of the federal awards have been approved for Lake Wales Charter Schools.

Notes:

Transportation Services

- Transportation cost through the month of January is \$1,258,949 or 52% of the overall transportation budget.

Capital Projects Fund

- The preliminary allocation based on the survey data for Bok North and Bok South is \$330,412 and \$328,118 respectively. These funds are to be used in accordance with section 1013.62, F.S. The schools' allocations are budgeted to support the debt service 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
1/31/2023 (unaudited)

	A	B	C	D	E	F	G	H	I
	100- General Fund	110- Pre-K & ASP Fund	391- Capital Projects Fund	410 NSLP - Food Service Fund	420 -Federal Fund	700 - Health Ins Fund	891 - Internal Fund	900 - Capital Assets Fund	Total All Funds
Assets									
1 Cash - Pooled	\$ 12,128,940.33	\$ 679,580.96	\$ 347,480.00	\$ 2,268,612.41	\$ (966,522.30)	\$ 2,202,949.11	\$ 715,898.09		\$ 17,376,938.60
2 Investments	2,017,909.10								2,017,909.10
3 Accounts Receivable	50,049.79			1,000.00	1,068,826.73				1,119,876.52
4 Deposits Receivable	9,759.93					80,000.00	407.49		90,167.42
5 Due from	10,266,943.12		93,614.26				494,902.00		10,855,459.38
6 Fixed Assets	-							14,575,967.31	14,575,967.31
7 Prepaid Assets	-	-	19,018.00	-	-	-	-	-	19,018.00
TOTAL ASSETS	\$ 24,473,602.27	\$ 679,580.96	\$ 460,112.26	\$ 2,269,612.41	\$ 102,304.43	\$ 2,282,949.11	\$ 1,211,207.58	\$ 14,575,967.31	\$ 46,055,336.33
Liabilities									
8 Accounts Payable	\$ 30,193.66	\$ 1,102.61	\$ 210,334.82	\$ 199.64	\$ 6,908.96		\$ 26,680.40		\$ 275,420.09
9 Due to	9,121,415.99		1,145,527.12				494,902.00		\$ 10,761,845.11
10 Payroll Liabilities	359,404.15								\$ 359,404.15
11 10/11 Month Payroll Liability									\$ -
12 Notes Payable								3,034,888.44	\$ 3,034,888.44
13 Deferred Revenue			210,334.89	48,586.55					\$ 258,921.44
14 Deferred Inflow	-	-	93,614.26	-	-	-	-	-	\$ 93,614.26
TOTAL LIABILITIES	\$ 9,511,013.80	\$ 1,102.61	\$ 1,659,811.09	\$ 48,786.19	\$ 6,908.96	\$ -	\$ 521,582.40	\$ 3,034,888.44	\$ 14,784,093.49
Fund Equity									
15 Fund Balance Unassigned	\$ 8,866,027.21								\$ 8,866,027.21
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	2,149,363.24		(1,273,372.48)	1,988,031.12		324,868.93			\$ 3,188,890.81
19 Invested in Capital assets								11,541,078.87	\$ 11,541,078.87
20 Excess Revenue (Expenditures)	3,767,410.38	18,038.70	73,673.65	232,795.10	67,861.75	1,958,080.18	269,376.81	-	6,387,236.57
TOTAL FUND EQUITY	\$ 14,962,588.47	\$ 678,478.35	\$ (1,199,698.83)	\$ 2,220,826.22	\$ 95,395.47	\$ 2,282,949.11	\$ 689,625.18	\$ 11,541,078.87	\$ 31,271,242.84
TOTAL LIABILITIES & FUND EQUITY	\$ 24,473,602.27	\$ 679,580.96	\$ 460,112.26	\$ 2,269,612.41	\$ 102,304.43	\$ 2,282,949.11	\$ 1,211,207.58	\$ 14,575,967.31	\$ 46,055,336.33

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, January 31, 2023 (unaudited)
58.33% Yr Complete

Total

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	28,036,886	17,929,408	64%
2	Teacher Lead Pay	75,600	85,560	113%
3	Instructional Materials	394,906	265,441	67%
4	Transportation	1,045,557	706,069	68%
5	Class Size Reduction	4,552,058	3,007,267	66%
6	Teacher Salary Increase	1,209,768	-	
7	CAPE Funds	-	-	
8	AP & IB Bonus	225,000	-	
9	E-Rate Funding	-	45,291	
	Total State Revenues	35,539,775	22,039,036	62%
Local/Private:				
10	District School Taxes	1,544,676	1,041,880	67%
11	Interest	1,000	1,183	118%
12	Transfer from PreK	-	-	0%
13	Gifts & Donations	63,931	58,075	91%
14	Transfer from After School Program	-	-	0%
15	Transportation	2,425,928	1,258,949	52%
16	Other Sources	373,765	12,874	3%
17	Interfund Transfer	1,470,512	1,019,973	69%
	Total Local Revenues	5,879,812	3,392,934	58%
	Total Revenues	41,419,587	25,431,970	61%
EXPENDITURES				
18	Salaries ⁽²⁾	20,661,006	10,745,095	52%
19	Benefits ⁽²⁾	8,299,457	4,005,627	48%
20	Purchased Services	5,022,386	3,182,376	63%
21	Supplies & Materials	716,916	422,335	59%
22	Capital Outlay	1,174,926	884,043	75%
23	Other Expenses	2,826,564	1,221,413	43%
24	Transfers	2,718,332	1,203,674	44%
	Total Expenditures	41,419,587	21,664,563	52%
Excess Revenue (Expenditures)		\$ -	\$ 3,767,407	
Fund Balance:				
	FY2022 Unassigned	\$ 8,496,911		
25	FCR		21%	
26	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
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Polk Avenue Elementary

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,159,874	2,020,363	64%
2	Teacher Lead Pay	9,765	8,280	85%
3	Instructional Materials	43,517	27,691	64%
4	Transportation	66,642	43,067	65%
5	Class Size Reduction	531,410	346,158	65%
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>2,445,559</u>	62%
Local/Private:				
10	District School Taxes	178,542	112,798	63%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations	-	21,240	
14	Transfer from After School Program			
15	Transportation			
16	Other Sources			
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>178,542</u>	<u>134,038</u>	75%
	Total Revenues	4,129,594	2,579,597	62%
EXPENDITURES				
18	Salaries ⁽²⁾	2,204,109	1,133,362	51%
19	Benefits ⁽²⁾	937,525	442,760	47%
20	Purchased Services	303,859	224,288	74%
21	Supplies & Materials	110,252	72,313	66%
22	Capital Outlay	90,500	70,552	78%
23	Other Expenses	288,387	115,147	40%
24	Transfers	194,962	80,335	41%
	Total Expenditures	<u>4,129,594</u>	<u>2,138,757</u>	52%
	Excess Revenue (Expenditures)	<u>\$ -</u>	<u>\$ 440,840</u>	
	Fund Balance:			
	FY2022 Unassigned	\$ 1,688,865		
25	FCR		41%	
26	Budgeted Enrollment	541		

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, January 31, 2023 (unaudited)
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Hillcrest Elementary

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	4,029,568	2,550,395	63%
2	Teacher Lead Pay	13,230	15,180	115%
3	Instructional Materials	55,471	35,032	63%
4	Transportation	72,448	47,754	66%
5	Class Size Reduction	680,762	441,500	65%
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>3,089,861</u>	61%
Local/Private:				
10	District School Taxes	227,024	142,641	63%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources	-	864	
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>227,024</u>	<u>143,505</u>	63%
	Total Revenues	5,256,298	3,233,366	62%
EXPENDITURES				
18	Salaries ⁽²⁾	2,955,214	1,532,836	52%
19	Benefits ⁽²⁾	1,196,314	579,776	48%
20	Purchased Services	347,047	206,451	59%
21	Supplies & Materials	44,500	34,876	78%
22	Capital Outlay	65,150	41,298	63%
23	Other Expenses	437,669	145,730	33%
24	Transfers	210,404	86,926	41%
	Total Expenditures	<u>5,256,298</u>	<u>2,627,893</u>	50%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 605,473</u>	
Fund Balance:				
	FY2022 Unassigned	\$ 2,880,676		
25	FCR		55%	
26	Budgeted Enrollment	690		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
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58.33% Yr Complete

**Janie Howard Wilson
Elementary**

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	2,473,987	1,607,142	65%
2	Teacher Lead Pay	5,985	8,970	150%
3	Instructional Materials	33,386	21,758	65%
4	Transportation	109,262	75,819	69%
5	Class Size Reduction	414,880	274,809	66%
6	Teacher Salary Increase	108,202	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	3,145,702	1,988,498	63%
Local/Private:				
10	District School Taxes	138,152	88,812	64%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources		885	
17	Interfund Transfer	-	-	
	Total Local Revenues	138,152	89,697	65%
	Total Revenues	3,283,854	2,078,195	63%
EXPENDITURES				
18	Salaries ⁽²⁾	1,799,152	990,904	55%
19	Benefits ⁽²⁾	711,914	352,026	49%
20	Purchased Services	335,306	267,444	80%
21	Supplies & Materials	22,900	50,828	222%
22	Capital Outlay	19,700	19,000	96%
23	Other Expenses	170,789	82,536	48%
24	Transfers	224,093	120,704	54%
	Total Expenditures	3,283,854	1,883,442	57%
Excess Revenue (Expenditures)		\$ -	\$ 194,753	
Fund Balance:				
	FY2022 Unassigned	\$ 2,402,056		
25	FCR		73%	
26	Budgeted Enrollment	415		

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, January 31, 2023 (unaudited)
58.33% Yr Complete

**DRF Babson Park
Elementary**

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	2,840,708	1,800,094	63%
2	Teacher Lead Pay	9,765	10,350	106%
3	Instructional Materials	38,853	24,564	63%
4	Transportation	77,840	56,150	72%
5	Class Size Reduction	477,340	306,860	64%
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>2,198,018</u>	62%
Local/Private:				
10	District School Taxes	159,012	100,065	63%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources	3,565	8,100	227%
17	Interfund Transfer	-	411	
	Total Local Revenues	<u>162,577</u>	<u>108,576</u>	67%
	Total Revenues	3,731,617	2,306,594	62%
EXPENDITURES				
18	Salaries ⁽²⁾	2,142,498	1,118,221	52%
19	Benefits ⁽²⁾	872,650	425,278	49%
20	Purchased Services	227,329	159,618	70%
21	Supplies & Materials	56,008	14,223	25%
22	Capital Outlay	39,272	44,231	113%
23	Other Expenses	253,469	103,813	41%
24	Transfers	140,391	82,060	58%
	Total Expenditures	<u>3,731,617</u>	<u>1,947,444</u>	52%
Excess Revenue (Expenditures)		\$ -	\$ 359,150	
Fund Balance:				
	FY2022 Unassigned	\$ 1,272,961		
25	FCR		34%	
26	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, January 31, 2023 (unaudited)
58.33% Yr Complete

Bok Academy South

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,407,708	2,331,516	68%
2	Teacher Lead Pay	10,080	11,385	113%
3	Instructional Materials	48,312	34,409	71%
4	Transportation	237,722	156,008	66%
5	Class Size Reduction	527,841	386,310	73%
6	Teacher Salary Increase	142,394	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	4,374,057	2,919,628	67%
Local/Private:				
10	District School Taxes	181,809	139,852	77%
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	181,809	139,852	77%
	Total Revenues	4,555,866	3,059,480	67%
EXPENDITURES				
18	Salaries ⁽²⁾	2,235,393	1,204,629	54%
19	Benefits ⁽²⁾	843,684	425,329	50%
20	Purchased Services	469,811	323,183	69%
21	Supplies & Materials	34,900	20,494	59%
22	Capital Outlay	48,000	164,692	0%
23	Other Expenses	354,314	127,514	36%
24	Transfers	569,764	270,259	47%
	Total Expenditures	4,555,866	2,536,100	56%
Excess Revenue (Expenditures)		\$ -	\$ 523,380	
Fund Balance:				
	FY2022 Unassigned	\$ 754,872		
25	FCR		17%	
26	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, January 31, 2023 (unaudited)
58.33% Yr Complete

Bok North

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,323,544	2,130,540	64%
2	Teacher Lead Pay	8,190	9,660	118%
3	Instructional Materials	48,265	30,967	64%
4	Transportation	157,481	87,705	56%
5	Class Size Reduction	527,387	344,889	65%
6	Teacher Salary Increase	142,271	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	4,207,138	2,603,761	62%
Local/Private:				
10	District School Taxes	181,657	126,272	70%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations	49,000	36,835	75%
14	Transfer from After School Program			
15	Transportation			
16	Other Sources		792	
17	Interfund Transfer	-	-	
	Total Local Revenues	230,657	163,899	71%
	Total Revenues	4,437,795	2,767,660	62%
EXPENDITURES				
18	Salaries ⁽²⁾	2,170,214	1,081,317	50%
19	Benefits ⁽²⁾	869,867	400,387	46%
20	Purchased Services	319,650	207,005	65%
21	Supplies & Materials	45,550	31,246	69%
22	Capital Outlay	120,262	74,951	0%
23	Other Expenses	255,826	118,071	46%
24	Transfers	656,426	181,554	28%
	Total Expenditures	4,437,795	2,094,531	47%
Excess Revenue (Expenditures)		\$ -	\$ 673,129	
Fund Balance:				
	FY2022 Unassigned	\$ 230,039		
25	FCR		5%	
26	Budgeted Enrollment	600		

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, January 31, 2023 (unaudited)
58.33% Yr Complete

Lake Wales High School

	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
REVENUE			
State:			
1 FEFP	8,579,085	5,489,358	64%
2 Teacher Lead Pay	18,585	21,735	117%
3 Instructional Materials	127,102	91,020	72%
4 Transportation	324,162	239,566	74%
5 Class Size Reduction	1,392,438	906,741	65%
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	6,748,420	61%
Local/Private:			
10 District School Taxes	478,480	331,440	69%
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	-	-	
Total Local Revenues	598,480	331,723	55%
Total Revenues	11,639,580	7,080,143	61%
EXPENDITURES			
18 Salaries ⁽²⁾	5,404,822	2,736,894	51%
19 Benefits ⁽²⁾	2,072,600	1,021,557	49%
20 Purchased Services	1,358,570	822,336	61%
21 Supplies & Materials	326,200	168,243	52%
22 Capital Outlay	770,257	352,166	46%
23 Other Expenses	984,839	491,106	50%
24 Transfers	722,292	381,836	53%
Total Expenditures	11,639,580	5,974,138	51%
Excess Revenue (Expenditures)	\$ -	\$ 1,106,005	
Fund Balance:			
FY2022 Unassigned	\$ 1,900,874		
25 FCR		16%	
26 Budgeted Enrollment	1,580		

Notes:

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LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, January 31, 2023 (unaudited)
58.33% Yr Complete

Administration

	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
REVENUE			
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	-	45,291	
Total State Revenues	222,412	45,291	20%
Local/Private:			
10 District School Taxes			
11 Interest	1,000	1,183	118%
12 Transfer from PreK			
13 Gifts & Donations	14,931	-	
14 Transfer from After School Program			
15 Transportation	2,425,928	1,258,949	52%
16 Other Sources	250,200	1,950	1%
17 Interfund Transfer	1,470,512	1,019,562	69%
Total Local Revenues	4,162,571	2,281,644	55%
Total Revenues	4,384,983	2,326,935	53%
EXPENDITURES			
18 Salaries ⁽²⁾	1,749,604	946,932	54%
19 Benefits ⁽²⁾	794,903	358,514	45%
20 Purchased Services	1,660,814	972,051	59%
21 Supplies & Materials	76,606	30,112	39%
22 Capital Outlay	21,785	117,153	538%
23 Other Expenses	81,271	37,496	46%
24 Transfers	-	-	0%
Total Expenditures	4,384,983	2,462,258	56%
Excess Revenue (Expenditures)	\$ -	\$ (135,323)	
Fund Balance:			
FY2022 Unassigned	\$ (2,633,432)		
25 FCR			
26 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 January 31, 2023 (unaudited)

GENERAL FUND - SUBSIDIARY SCHEDULE OF MISCELLANEOUS SPECIAL PROGRAMS

	Polk Avenue Elementary		Hillcrest Elementary		Janie Howard Wilson		DRF Babson Park Elementary		Lake Wales High School		Total	
	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD
PRE- K PROGRAM												
1 Client Fees	\$ 75,539	\$ 39,639	\$ 83,252	\$ 37,242	\$ 133,140	\$ 43,350	\$ 76,800	\$ 48,367	\$ 205,000	\$ 145,429	\$ 573,731	\$ 314,028
2 VPK Grant		1,780		1,780		1,780				2,670	-	8,010
3 Transfer Out to Other Fund											-	-
4 Expense	81,371	53,903	83,252	52,157	98,130	53,035	78,225	41,387	230,033	142,413	571,011	342,896
5 Balance	<u>(5,832)</u>	<u>\$ (12,484)</u>	<u>\$ -</u>	<u>\$ (13,135)</u>	<u>35,010</u>	<u>\$ (7,905)</u>	<u>(1,425)</u>	<u>\$ 6,980</u>	<u>\$ (25,033)</u>	<u>\$ 5,686</u>	<u>\$ 2,720</u>	<u>\$ (20,858)</u>
AFTER SCHOOL PROGRAM												
6 Revenue			\$ 81,000	\$ 26,104			\$ 63,000	\$ 38,731			\$ 144,000	\$ 64,835
7 Transfer to General Fund											-	-
8 Expense			34,019	9,069			40,025	16,869			74,044	25,938
9 Balance			<u>\$ 46,981</u>	<u>\$ 17,035</u>			<u>\$ 22,975</u>	<u>\$ 21,862</u>			<u>\$ 69,956</u>	<u>\$ 38,897</u>
10 Total Revenues	\$ 75,539	\$ 41,419	\$ 164,252	\$ 65,126	\$ 133,140	\$ 45,130	\$ 139,800	\$ 87,098	\$ 205,000	\$ 148,099	\$ 717,731	\$ 386,873
11 Total Expenditures	\$ 81,371	\$ 53,903	\$ 117,271	\$ 61,226	\$ 98,130	\$ 53,035	\$ 118,250	\$ 58,256	\$ 230,033	\$ 142,413	\$ 645,055	\$ 368,834
12 Net Change in Fund Balance	<u>\$ (5,832)</u>	<u>\$ (12,484)</u>	<u>\$ 46,981</u>	<u>\$ 3,900</u>	<u>\$ 35,010</u>	<u>\$ (7,905)</u>	<u>\$ 21,550</u>	<u>\$ 28,842</u>	<u>\$ (25,033)</u>	<u>\$ 5,686</u>	<u>\$ 72,676</u>	<u>\$ 18,039</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 JANUARY 31, 2023 (unaudited)

FUND 410

REVENUE	2022-23 Budget ⁽¹⁾	Service days 19		YTD	
		January			
1 Lunch Reimbursement	\$ 2,900,000	\$ 264,884	\$ 1,370,886	47%	
2 Breakfast Reimbursement	\$ 710,000	76,781	\$ 398,273	56%	
3 Snack Reimbursement	\$ 16,000	3,243	\$ 12,144	76%	
4 Student/Adult - A La Carte	\$ 240,000	38,441	\$ 183,053	76%	
5 Other Sales	\$ 17,500	8,382	\$ 59,557	340%	
6 USDA Donated Commodities	\$ 150,000	9,600	\$ 84,952	57%	
7 Other Revenue	\$ 40,000	105,749	\$ 246,444	616%	
8 Management Fees	\$ 10,000	1,000	\$ 6,000	60%	
9 Total Revenues	\$ 4,083,500	\$ 508,080	\$ 2,361,309	58%	
EXPENDITURES					
10 Salaries	\$ 110,051	9,171	64,196	58%	
11 Benefits	\$ 37,029	3,188	22,321	60%	
12 Food Management Services	\$ 3,000,000	182,044	1,283,616	43%	
13 Supplies & Materials	\$ 56,600	8,231	23,442	41%	
14 Capital Outlay	\$ 820,000	77,010	314,817	38%	
15 Other Expenses	\$ 152,232	13,586	28,516	19%	
16 Total Expenditures	\$ 4,175,911	\$ 293,229	1,736,908	42%	
Excess Revenue (Expenditures)	\$ (92,411)	\$ 214,851	\$ 624,401		

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 January 31, 2023 (unaudited)

FUND 420 - FEDERAL PROGRAMS

	Total			Total	
	Budget (1)	YTD (2)		Budget (1)	YTD (2)
Federal:					
1 ROTC-Revenue	\$ 70,000	\$ 35,706	23 ARP Homeless Children & Youth- Revenue 1221B	\$ 106,856	\$ 13,158
2 ROTC-Expense	70,000	42,933	24 ARP Homeless Children & Youth- Expense 1221B	106,856	13,158
Balance	-	(7,227)	Balance	-	-
3 IDEA-Part B, Pre-K - Revenue IDEAK	\$ 9,516	\$ 2,063	25 ARP IDEA Pre-K- Revenue 2672R	\$ 15,899	\$ 6,817
4 IDEA-Part B, Pre-K - Expense IDEAK	9,516	2,063	26 ARP IDEA Pre-K- Expense 2672R	15,899	6,817
Balance	-	-	Balance	-	-
5 IDEA-Part B, Pre-K - Revenue IDEAB	\$ 964,241	\$ 408,755	27 ARP IDEA K-12- Revenue 2632R	\$ 242,827	\$ 85,303
6 IDEA-Part B, Pre-K - Expense IDEAB	964,241	408,755	28 ARP IDEA K-12- Expense 2632R	242,827	85,303
Balance	-	-	Balance	-	-
7 Title I-Revenue TT01A	\$ 1,811,778	\$ 802,256	29 Civics Literacy Excellence- Revenue 1281E	\$ 18,069	\$ 4,354
8 Title I-Expense TT01A	1,811,778	802,256	30 Civics Literacy Excellence- Expense 1281E	18,069	4,354
Balance	-	-	Balance	-	-
9 Title I, Part C, Migrant - Revenue 2173B	\$ 34,135	\$ 12,200	31 American Rescue Plan (ESSER)- Revenue 1211A	\$ 10,306,530	\$ 2,814,802
10 Title I, Part C, Migrant - Expense 2173B	34,135	12,200	32 American Rescue Plan (ESSER)- Expense 1211A	10,306,530	2,814,802
Balance	-	-	Balance	-	-
11 Title II, Part A - Revenue TT02A	\$ 280,520	\$ 154,464	33 Lost Learning (ESSER)- Revenue 1211K	\$ 2,576,632	\$ 935,379
12 Title II, Part A - Expense TT02A	280,520	154,464	34 Lost Learning (ESSER)- Expense 1211K	2,576,632	935,379
Balance	-	-	Balance	-	-
13 Title III, Part A, ELL - Revenue TT03A	\$ 129,678	\$ 60,308	35 High Impact Reading- Revenue 1211D	\$ 299,215	\$ 21,097
14 Title III, Part A, ELL - Expense TT03A	129,678	61,589	36 High Impact Reading- Expense 1211D	299,215	21,097
Balance	-	(1,281)	Balance	-	-
15 Carl D Perkins - Revenue CPERK	\$ 74,066	\$ 14,081	37 Instructional Material Grant- Revenue 1211M	\$ 299,215	\$ 7,821
16 Carl D Perkins - Expense CPERK	74,066	12,543	38 Instructional Material Grant- Expense 1211M	299,215	7,821
Balance	-	1,538	Balance	-	-
17 Title X Part C Homeless - Revenue TT10C	\$ 72,050	\$ 29,218	39 Summer Enrichment- Revenue 1211G	\$ 268,069	\$ 197
18 Title X Part C Homeless - Expenses TT10C	72,050	29,218	40 Summer Enrichment- Expense 1211G	268,069	197
Balance	-	-	Balance	-	-
19 Title IV, Student Enrichment- Revenue 2413A	\$ 161,939	\$ 53,242	41 Unified School Improvement- Revenue 2263B	\$ 451,250	\$ 89,386
20 Title IV, Student Enrichment- Expense 2413A	161,939	53,242	42 Unified School Improvement- Expense 2263B	451,250	89,386
Balance	-	-	Balance	-	-
21 K-3 Tutoring (ESSER)- Revenue 1241P	\$ 37,689	\$ 27,985			
22 K-3 Tutoring (ESSER)- Expense 1241P	37,689	27,985			
Balance	-	-			
			Total Fund 420-Revenues	\$ 18,230,174	\$ 5,578,593
			Total Fund 420-Expenditures	\$ 18,230,174	\$ 5,585,563
			Excess Revenue (Expenditures)	\$ -	\$ (6,969)

PERSONNEL CHANGES

LWCS Instructional Personnel Changes
 01/13/2023-02/09/2023

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		
Zynesha Walker	Promotion	Replacement	JHW	JHW	Substitute	Teacher, 4th Grade	\$47,500.00	MA	x		Carolyn Craft	1/25/2023
Sarah Viviano	New Hire	New Position		Bok South		Teacher,ESE	\$47,500.00	MA		x		1/23/2023
Lilian Rodriguez Rosa	New Hire	Replacement		Bok North		Teacher,Social Studies	\$47,500.00	MA	x		Tracy Williams	1/19/2023
Mai Sleiman	New Hire	Replacement		Bok North		Teacher, Social Studies	\$47,500.00	BA	x		Megan Allen	1/17/2023
Board Approved: _____												
Notes:												
(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

01/13/2023-02/09/2023

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Salary	REPLACING	EFFECTIVE DATE
Sharon McGuire	Rehire	Vacant	Bok North	Bok North	Secretary	Secretary	\$34,093.00		1/26/2023
Daphne Brown	New Hire	Vacant		LWCS		Sub Bus Driver	\$17.45		12/1/2022
Joyce Sebero	New Hire	Vacant		LWCS		Sub Bus Attendant	\$15.00		1/25/2023
Board Approved: _____									

OTHER BUSINESS

END OF REPORT