

LAKE WALES CHARTER SCHOOLS, INC.
AUDIT/FINANCE COMMITTEE
MONDAY, JANUARY 22, 2024
4:30PM
LAKE WALES HIGH SCHOOL

AGENDA

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

INFORMATION

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

2. Personnel Changes

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

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

11.30.23

Lake Wales Charter School, Inc.

Financial Executive Summary

FY 2023-24 (November)

Consolidated Balance Sheet (Unaudited) Page 3

- Total assets for the system decreased by \$547,682 from \$46,611,341 million in October to \$46,063,659 million in the month of November. (column I) The asset category affecting the change was a decrease in the General fund cash and a decrease in the Food Services cash account.
- System-wide total liabilities decreased by \$326,928 from \$15,683,624 million in October to \$15,356,696 million in November of the fiscal period 2023-24. (column I) The liabilities category affecting the change decreased in the Federal Fund payroll liabilities.
- The financial ratios reveal no significant change in the System's ability to meet short-term & and long-term obligations ...the organizational working capital position remains healthy.

GF Statement of Operations (Unaudited) Fund 100 Page 4

- General fund statement of operation represents the K 12 student activities for the 2023-24 school year. The revenues reported represent 46% of the FEFP payments expected to be collected. The revenues are based on a blended WFTE student membership of 5,251.
- The total revenues collected through the month of November is \$21,534,750. (page 4 total column)
- The total expenditures reported through the month of November is \$16,727,971. (page 4 total column)
- The excess revenue system-wide for the General Fund increased the Net Change in Position through November 2023-24 by \$4,806,778. (page 4 total column)

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Supplemental Programs (Unaudited) Fund 110 Page 13 N

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

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

- The NSLP breakfast, lunch, and snack program reported no revenues for the year. The NSLP reimbursement claims are on hold until the 2023-24 application is complete and the corrective actions for the Administrative Review are approved by The Florida Department of AG. The expenditures reported year to date are \$1,040,970.

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

Federal Programs (420) (Unaudited) Page 15

- The educational federal expenditures year to date are \$4,060,597 or 30% of the budgeted federal awards approved to date.
- All of the federal entitlement awards are approved. LWCS is processing budgetary adjustments for roll-forward allocations on the entitlement awards.

Notes:

Transportation Services

- Transportation cost through the month of November is \$1,240,632 or 42% of the overall transportation budget.

Capital Projects Fund

- The PECO allocation based on the survey data for Bok North and Bok South is \$ 368,893 and \$ 371,661 respectively. These funds are to be used in accordance with section 1013.62, F.S. The schools' allocations are budgeted to support the debt service payments, portable rental fees, and other site development cost.

Lake Wales Charter Schools, Inc.
All Funds
Balance Sheet - Governmental Funds
11/30/2023 (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	\$ 13,301,757.84	\$ 854,536.41	\$ 847,950.03	\$ 1,571,991.48	\$ (566,947.42)	\$ 2,605,741.63	\$ 725,496.79		\$ 19,340,526.76
2 Investments	3,419,590.39								3,419,590.39
3 Accounts Receivable	1,623.09								1,623.09
4 Deposits Receivable	9,759.93					80,000.00			89,759.93
5 Due from	3,944,267.48		48,614.26						3,992,881.74
6 Fixed Assets								19,219,276.85	19,219,276.85
7 Prepaid Assets	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 20,676,998.73	\$ 854,536.41	\$ 896,564.29	\$ 1,571,991.48	\$ (566,947.42)	\$ 2,685,741.63	\$ 725,496.79	\$ 19,219,276.85	\$ 46,063,658.76
Liabilities									
8 Accounts Payable	19,138.67	\$ 1,822.80	\$ 285,280.44	\$ 250.00	\$ 4,201.27		\$ 39,124.75		\$ 349,817.93
9 Due to	2,080,435.79		1,875,957.18						\$ 3,956,392.97
10 Payroll Liabilities	48,573.29	1,088.78		114.56	17,243.58				\$ 67,020.21
11 10/11 Month Payroll Liability									\$ -
12 Notes Payable								10,886,263.69	\$ 10,886,263.69
13 Deferred Revenue				48,586.55					\$ 48,586.55
14 Deferred Inflow			48,614.26						\$ 48,614.26
TOTAL LIABILITIES	\$ 2,148,147.75	\$ 2,911.58	\$ 2,209,851.88	\$ 48,951.11	\$ 21,444.85	\$ -	\$ 39,124.75	\$ 10,886,263.69	\$ 15,356,695.61
Fund Equity									
15 Fund Balance Unassigned	\$ 14,892,221.59	\$ 61,962.49	\$ (76,445.15)		\$ -				\$ 31,631,639.56
16 Fund Balance Assigned		789,662.34					686,372.04		\$ 1,476,034.38
17 Fund Balance Committed	217,039.00								\$ 217,039.00
18 Fund Balance Restricted	3,419,590.39	-	(1,236,842.44)	1,523,040.37	(588,392.27)	2,685,741.63			\$ 5,803,137.68
19 Invested in Capital assets								8,333,013.16	\$ 8,333,013.16
TOTAL FUND EQUITY	\$ 18,528,850.98	\$ 851,624.83	\$ (1,313,287.59)	\$ 1,523,040.37	\$ (588,392.27)	\$ 2,685,741.63	\$ 686,372.04	\$ 8,333,013.16	\$ 30,706,963.15
TOTAL LIABILITIES & FUND EQUITY	\$ 20,676,998.73	\$ 854,536.41	\$ 896,564.29	\$ 1,571,991.48	\$ (566,947.42)	\$ 2,685,741.63	\$ 725,496.79	\$ 19,219,276.85	\$ 46,063,658.76

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, November 30, 2023 (unaudited)

Total

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-	-	
Federal through state and local	3200	120,000	34,854	29%
STATE SOURCES				
FEFP	3310	30,401,953	14,990,288	49%
Capital outlay	3397	-	-	
Transportation	3354	970,220	1,595,549	164%
Class size reduction	3355	4,826,145	2,261,142	47%
School recognition	3361	-	-	
Other state revenue	33XX	1,875,539	830,564	44%
LOCAL SOURCES				
Interest	3430	-	846	
Local District Taxes	3411	1,926,037	903,930	47%
Local Capital Improvement Tax	3413	-	-	
Gifts and Donations	3440	75,577	28,399	38%
Other local revenue	34XX	4,859,513	889,178	18%
Internal Account Revenue	3900	-	-	
Total Revenues		<u>45,054,984</u>	<u>21,534,750</u>	48%
EXPENDITURES				
Instruction	5000	25,489,877	8,179,636	32%
Instructional support services	6000	1,566,883	879,547	56%
Board	7100	228,500	93,438	41%
General Administration	7200	434,783	192,558	44%
School administration	7300	4,294,854	1,627,232	38%
Facilities and acquisition	7400	21,000	12,601	60%
Fiscal services	7500	763,335	320,251	42%
Food services	7600	-	-	
Central services	7700	201,182	80,721	40%
Pupil transportation services	7800	2,748,282	1,225,236	45%
Operation of plant	7900	2,607,461	1,538,609	59%
Maintenance of plant	8100	144,577	28,685	20%
Administrative technology services	8200	113,580	75,816	67%
Community services	9100	828,427	285,768	34%
Debt service	9200	359,479	65,163	18%
Transfers	9700	5,252,764	2,122,711	40%
Internal Account Expenditures	9800	-	-	
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>45,054,984</u>	<u>16,727,971</u>	37%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 4,806,778</u>	

Budgeted Enrollment

5,030

Budget approved by the Board of Trustees: August 2023

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, November 30, 2023 (unaudited)

Polk Avenue Elementary

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	3,403,946	1,635,298	48%
Capital outlay	3397	-		
Transportation	3354	57,721	26,237	45%
Class size reduction	3355	558,120	253,215	45%
School recognition	3361	-		
Other state revenue	33XX	181,784	10,500	6%
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	218,757	95,940	44%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	17	
Internal Account Revenue	3900	-	-	
Total Revenues		4,420,328	2,021,207	
EXPENDITURES				
Instruction	5000	3,101,583	971,115	31%
Instructional support services	6000	144,479	54,698	38%
Board	7100	13,000	8,250	63%
General Administration	7200	-		
School administration	7300	453,140	166,749	37%
Facilities and acquisition	7400	-		
Fiscal services	7500	21,097	9,319	44%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,879	130,212	59%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	465,150	186,564	40%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,420,328	1,526,907	35%
Excess Revenue (Expenditures)		\$ -	\$ 494,300	

Budgeted Enrollment

541

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, November 30, 2023 (unaudited)

Hillcrest Elementary

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100			
Federal through state and local	3200			
STATE SOURCES				
FEFP	3310	4,166,863	2,051,808	49%
Capital outlay	3397			
Transportation	3354	65,417	29,735	45%
Class size reduction	3355	682,316	320,380	47%
School recognition	3361			
Other state revenue	33XX	222,580	13,800	6%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	267,829	121,345	45%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	-	200	
Other local revenue	34XX	15,307	-	
Internal Account Revenue	3900	-	-	
Total Revenues		5,420,312	2,537,268	47%
EXPENDITURES				
Instruction	5000	3,793,288	1,245,834	33%
Instructional support services	6000	279,530	88,316	32%
Board	7100	13,500	8,250	61%
General Administration	7200	-	-	
School administration	7300	514,946	191,700	37%
Facilities and acquisition	7400	1,000	-	
Fiscal services	7500	25,857	11,777	46%
Food services	7600	-	-	
Central services	7700	-	-	
Pupil transportation services	7800	-	-	
Operation of plant	7900	244,549	150,550	62%
Maintenance of plant	8100	10,000	-	
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	537,642	217,087	40%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		5,420,312	1,913,515	35%
Excess Revenue (Expenditures)		\$ -	\$ 623,753	

Budgeted Enrollment

663

Budget approved by the Board of Trustees: August 2023

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, November 30, 2023 (unaudited)

**Janie Howard Wilson
Elementary**

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	2,894,709	1,484,064	51%
Capital outlay	3397	-		
Transportation	3354	116,063	52,756	45%
Class size reduction	3355	472,146	230,075	49%
School recognition	3361	-		
Other state revenue	33XX	153,824	9,600	6%
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	185,125	90,717	49%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	934	
Internal Account Revenue	3900	-	-	
Total Revenues		<u>3,821,867</u>	<u>1,868,145</u>	49%
EXPENDITURES				
Instruction	5000	2,597,147	983,337	38%
Instructional support services	6000	85,364	71,562	84%
Board	7100	13,500	8,250	61%
General Administration	7200	-	-	
School administration	7300	419,111	161,772	39%
Facilities and acquisition	7400	-		
Fiscal services	7500	17,860	8,510	48%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,036	134,636	61%
Maintenance of plant	8100	10,000	13,035	130%
Administrative technology services	8200	-		
Community services	9100	-		
Debt service	9200	-		
Transfers	9700	457,849	205,761	45%
Internal Account Expenditures	9800	-		
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>3,821,867</u>	<u>1,586,862</u>	42%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 281,283</u>	

Budgeted Enrollment

458

Budget approved by the Board of Trustees: August 2023

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, November 30, 2023 (unaudited)

**DRF Babson Park
Elementary**

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	2,987,785	1,438,866	48%
Capital outlay	3397			
Transportation	3354	71,918	32,690	45%
Class size reduction	3355	483,772	222,543	46%
School recognition	3361			
Other state revenue	33XX	157,604	9,300	6%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	189,649	87,891	46%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	17,000	38,548	227%
Internal Account Revenue	3900	-	-	
Total Revenues		<u>3,907,728</u>	<u>1,829,838</u>	47%
EXPENDITURES				
Instruction	5000	2,792,465	928,651	33%
Instructional support services	6000	143,455	61,074	43%
Board	7100	13,500	8,250	61%
General Administration	7200	-		
School administration	7300	391,900	150,686	38%
Facilities and acquisition	7400	-		
Fiscal services	7500	18,565	8,322	45%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	174,235	117,622	68%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	373,608	163,402	44%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>3,907,728</u>	<u>1,438,005</u>	37%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 391,833</u>	

Budgeted Enrollment

476

Budget approved by the Board of Trustees: August 2023

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, November 30, 2023 (unaudited)

Bok Academy South

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	3,716,724	1,879,690	51%
Capital outlay	3397			
Transportation	3354	215,351	97,887	45%
Class size reduction	3355	568,165	283,245	50%
School recognition	3361			
Other state revenue	33XX	191,401	9,600	5%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	230,312	116,548	51%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX			
Internal Account Revenue	3900	-	-	
Total Revenues		4,921,953	2,386,969	48%
EXPENDITURES				
Instruction	5000	3,070,955	957,561	31%
Instructional support services	6000	116,632	39,640	34%
Board	7100	12,500	8,000	64%
General Administration	7200	-		
School administration	7300	485,600	190,093	39%
Facilities and acquisition	7400	-		
Fiscal services	7500	24,417	11,813	48%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	15,000	338	2%
Operation of plant	7900	269,019	220,327	82%
Maintenance of plant	8100	5,000	1,650	33%
Administrative technology services	8200			
Community services	9100	12,898	-	
Debt service	9200			
Transfers	9700	909,932	382,116	42%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,921,953	1,811,538	37%
Excess Revenue (Expenditures)		\$ -	\$ 575,431	

Budgeted Enrollment

626

Budget approved by the Board of Trustees: August 2023

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, November 30, 2023 (unaudited)

Bok North

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	4,048,869	2,064,999	51%
Capital outlay	3397			
Transportation	3354	140,123	63,692	45%
Class size reduction	3355	626,290	293,071	47%
School recognition	3361			
Other state revenue	33XX	210,982	9,300	4%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	253,914	120,623	48%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	65,238	28,199	43%
Other local revenue	34XX	-	410	
Internal Account Revenue	3900	-	-	
Total Revenues		5,345,416	2,580,294	48%
EXPENDITURES				
Instruction	5000	3,109,321	1,022,621	33%
Instructional support services	6000	55,826	14,326	26%
Board	7100	13,000	8,000	62%
General Administration	7200	-		
School administration	7300	737,045	276,523	38%
Facilities and acquisition	7400	20,000	12,601	63%
Fiscal services	7500	26,559	12,413	47%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	1,700	3,640	214%
Operation of plant	7900	419,006	269,525	64%
Maintenance of plant	8100	-		
Administrative technology services	8200	-		
Community services	9100	24,689	3,660	15%
Debt service	9200			
Transfers	9700	938,270	317,770	34%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		5,345,416	1,941,080	36%
Excess Revenue (Expenditures)		\$ -	\$ 639,214	

Budgeted Enrollment

681

Budget approved by the Board of Trustees: August 2023

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, November 30, 2023 (unaudited)

Lake Wales High School

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-	-	
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	9,183,057	4,435,563	48%
Capital outlay	3397			
Transportation	3354	303,627	138,012	45%
Class size reduction	3355	1,435,336	658,613	46%
School recognition	3361			
Other state revenue	33XX	757,364	18,900	2%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	580,451	270,867	47%
Local Capital Improvement Tax	3413		-	
Gifts and Donations	3440			
Other local revenue	34XX	125,000	684	1%
Internal Account Revenue	3900	-	-	
Total Revenues		12,384,835	5,522,639	45%
EXPENDITURES				
Instruction	5000	7,025,118	2,061,322	29%
Instructional support services	6000	570,463	386,064	68%
Board	7100	18,000	11,250	63%
General Administration	7200	-		
School administration	7300	1,293,112	489,711	38%
Facilities and acquisition	7400	-		
Fiscal services	7500	61,815	27,509	45%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	94,200	30,449	32%
Operation of plant	7900	916,397	444,230	48%
Maintenance of plant	8100	119,577	14,000	12%
Administrative technology services	8200	-		
Community services	9100	790,840	282,108	36%
Debt service	9200			
Transfers	9700	1,495,313	650,010	43%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		12,384,835	4,396,653	36%
Excess Revenue (Expenditures)		\$ -	\$ 1,125,986	

Budgeted Enrollment

1,585

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, November 30, 2023 (unaudited)

Administration

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100			
Federal through state and local	3200	120,000	34,854	29%
STATE SOURCES				
FEFP	3310		-	
Capital outlay	3397			
Transportation	3354	-	1,154,540	
Class size reduction	3355			
School recognition	3361			
Other state revenue	33XX	-	749,564	
LOCAL SOURCES				
Interest	3430	-	846	
Local District Taxes	3411			
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	10,339	-	
Other local revenue	34XX	4,702,206	848,585	18%
Internal Account Revenue	3900	-	-	
Total Revenues		4,832,545	2,788,389	58%
EXPENDITURES				
Instruction	5000		9,195	
Instructional support services	6000	171,134	163,867	96%
Board	7100	131,500	33,188	25%
General Administration	7200	434,783	192,558	44%
School administration	7300	-		
Facilities and acquisition	7400	-		
Fiscal services	7500	567,165	230,588	41%
Food services	7600	-		
Central services	7700	201,182	80,721	40%
Pupil transportation services	7800	2,637,382	1,190,809	45%
Operation of plant	7900	141,340	71,506	51%
Maintenance of plant	8100	-		
Administrative technology services	8200	113,580	75,816	67%
Community services	9100	-		
Debt service	9200	359,479	65,163	18%
Transfers	9700	75,000	-	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,832,545	2,113,411	44%
Excess Revenue (Expenditures)		\$ -	\$ 674,978	

Budgeted Enrollment

na

na

Budget approved by the Board of Trustees: August 2023

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 GENERAL FUND - SUBSIDIARY - Statement of Operations
For the Month Ended November 30, 2023 (unaudited)

GENERAL FUND - SUBSIDIARY SCHEDULE OF MISCELLANEOUS SPECIAL PROGRAMS

	Polk Avenue Elementary		Hillcrest Elementary		Janie Howard Wilson		DRF Babson Park Elementary		Lake Wales High School		Total	
	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD
PRE- K PROGRAM												
1 Client Fees	\$ 104,319	\$ 34,179	\$ 82,800	\$ 29,581	\$ 133,140	\$ 49,355	\$ 96,200	\$ 41,850	\$ 205,000	\$ 100,890	\$ 621,459	\$ 255,855
2 VPK Grant						8,100				8,100	-	16,200
3 Other Financing Sources	1,319		24,260		6,596				43,340		75,515	-
4 Expense	105,638	17,063	107,060	16,350	139,736	22,044	85,924	24,873	248,340	48,534	686,698	128,865
5 Balance	-	17,116	-	13,230	-	35,411	10,276	16,977	-	60,456	10,276	143,190
AFTER SCHOOL PROGRAM												
6 Revenue			\$ 81,000	\$ 28,631			\$ 63,000	\$ 30,016			\$ 144,000	\$ 58,647
7 Transfer to General Fund											-	-
8 Expense			48,503	9,122			39,608	12,342			88,111	21,464
9 Balance			\$ 32,497	\$ 19,509			\$ 23,392	\$ 17,674			\$ 55,889	\$ 37,183
10 Total Revenues	\$ 105,638	\$ 34,179	\$ 188,060	\$ 58,212	\$ 139,736	\$ 57,455	\$ 159,200	\$ 71,866	\$ 248,340	\$ 108,990	\$ 840,974	\$ 330,702
11 Total Expenditures	\$ 105,638	\$ 17,063	\$ 155,563	\$ 25,473	\$ 139,736	\$ 22,044	\$ 125,532	\$ 37,215	\$ 248,340	\$ 48,534	\$ 774,809	\$ 150,329
12 Net Change in Fund Balance	\$ -	\$ 17,116	\$ 32,497	\$ 32,739	\$ -	\$ 35,411	\$ 33,668	\$ 34,651	\$ -	\$ 60,456	\$ 66,165	\$ 180,373

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

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

LAKE WALES CHARTER SCHOOLS, Inc.

FY2024 Food Service Statement of Operations

For the Month Ended November 30, 2023(unaudited)

REVENUE	Budget ⁽¹⁾	November	YTD	
1 Lunch Reimbursement	\$ 2,445,085	\$ -	\$ -	0%
2 Breakfast Reimbursement	\$ 718,512	-	0	0%
3 Snack Reimbursement	\$ 30,000	-	-	0%
4 Student/Adult - A La Carte	\$ 360,000	-	-	0%
5 Other Sales	\$ 110,888	-	102,357	92%
6 USDA Donated Commodities	\$ 160,000	21,362	27,041	17%
7 Other Revenue	\$ 45,040	19,869	19,869	44%
8 Management Fees	\$ 10,000	-	-	0%
9 Total Revenues	\$ 3,879,525	\$ 41,231	\$ 149,266	4%
EXPENDITURES				
10 Salaries	\$ 103,696	-	16,390	16%
11 Benefits	\$ 33,586	-	4,007	12%
12 Food Management Services	\$ 2,615,175	347,734	1,146,846	44%
13 Supplies & Materials	\$ 56,250	2,937	8,154	14%
14 Capital Outlay	\$ 419,000	4,179	16,686	4%
15 Other Expenses	\$ 159,889	1,616	(151,113)	-95%
16 Total Expenditures	\$ 3,387,596	\$ 356,466	1,040,970	31%
Excess Revenue (Expenditures)	\$ 491,929	\$ (315,235)	\$ (891,704)	

Notes:

Budget approved by the Board of Trustees: August 2023

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

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

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 Special Revenue Funds Statement of Operations
For the Month Ended November 30, 2023 (unaudited)

FUND 420 - FEDERAL PROGRAMS

		<u>Total</u>				<u>Total</u>	
		Budget (1)	YTD (2)			Budget (1)	YTD (2)
Federal:							
1	ROTC-Revenue	\$ 76,000	\$ 24,268	27	ARP IDEA Pre-K- Revenue 2672R	\$ 5,860	
2	ROTC-Expense	<u>76,000</u>	<u>42,701</u>	29	ARP IDEA Pre-K- Expense 2672R	<u>5,860</u>	-
	Balance	<u>-</u>	<u>(18,433)</u>		Balance	<u>-</u>	<u>-</u>
3	IDEA-Part B, Pre-K - Revenue IDEAK	\$ 11,599		29	ARP IDEA K-12- Revenue 2632R	\$ 14,702	\$ 14,897
4	IDEA-Part B, Pre-K - Expense IDEAK	<u>11,599</u>	-	30	ARP IDEA K-12- Expense 2632R	<u>\$ 14,702</u>	<u>14,897</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
5	IDEA-Part B, Pre-K - Revenue IDEAB	\$ 1,038,151	\$ 240,284	35	American Rescue Plan (ESSER)- Revenue 1211A	\$ 5,745,961	\$ 1,340,732
6	IDEA-Part B, Pre-K - Expense IDEAB	<u>1,038,151</u>	<u>314,225</u>	36	American Rescue Plan (ESSER)- Expense 1211A	<u>\$ 5,745,961</u>	<u>1,531,008</u>
	Balance	<u>-</u>	<u>(73,941)</u>		Balance	<u>-</u>	<u>(190,277)</u>
7	Title I-Revenue TT01A	\$ 2,491,385	\$ 523,875	37	Lost Learning (ESSER)- Revenue 1211K	\$ 989,069	\$ 554,884
8	Title I-Expense TT01A	<u>2,491,385</u>	<u>691,432</u>	38	Lost Learning (ESSER)- Expense 1211K	<u>\$ 989,069</u>	<u>600,440</u>
	Balance	<u>-</u>	<u>(167,558)</u>		Balance	<u>-</u>	<u>(45,557)</u>
9	Title I, Part C, Migrant - Revenue 2174B	\$ 31,003	\$ 5,979	39	High Impact Reading- Revenue 1211D	\$ 218,215	\$ 21,971
10	Title I, Part C, Migrant - Expense 2174B	<u>31,003</u>	<u>6,887</u>	40	High Impact Reading- Expense 1211D	<u>218,215</u>	<u>43,940</u>
	Balance	<u>-</u>	<u>(909)</u>		Balance	<u>-</u>	<u>(21,969)</u>
11	Title II, Part A - Revenue TT02A	\$ 612,947	\$ 94,099	41	Instructional Material Grant- Revenue 1211M	\$ 179,574	\$ 63,965
12	Title II, Part A - Expense TT02A	<u>\$ 612,947</u>	<u>114,196</u>	42	Instructional Material Grant- Expense 1211M	<u>179,574</u>	<u>64,433</u>
	Balance	<u>-</u>	<u>(20,097)</u>		Balance	<u>-</u>	<u>(469)</u>
13	Title III, Part A, ELL - Revenue TT03A	\$ 60,832	\$ 21,622	43	Summer Enrichment- Revenue 1211G	\$ 125,056	\$ 117,869
14	Title III, Part A, ELL - Expense TT03A	<u>60,832</u>	<u>27,610</u>	44	Summer Enrichment- Expense 1211G	<u>\$ 125,056</u>	<u>144,788</u>
	Balance	<u>-</u>	<u>(5,987)</u>		Balance	<u>-</u>	<u>(26,919)</u>
15	Carl D Perkins - Revenue CPERK	\$ 74,066	\$ 5,799	45	Intensive Afterschool/Wknd Grant 1211H	\$ 398,766	\$ 190,849
16	Carl D Perkins - Expense CPERK	<u>74,066</u>	<u>6,503</u>	46	Intensive Afterschool/Wknd Grant 1211H	<u>\$ 398,766</u>	<u>190,706</u>
	Balance	<u>-</u>	<u>(704)</u>		Balance	<u>-</u>	<u>143</u>
17	Title X Part C Homeless - Revenue TT10C	\$ 118,919	\$ 17,799	47	Targeted Math & Stem 1211R	\$ 211,586	\$ 1,645
18	Title X Part C Homeless - Expenses TT10C	<u>118,919</u>	<u>22,184</u>	48	Targeted Math & Stem 1211R	<u>211,586</u>	<u>3,517</u>
	Balance	<u>-</u>	<u>(4,385)</u>		Balance	<u>-</u>	<u>(1,872)</u>
19	Title IV, Student Enrichment- Revenue 2414A	\$ 216,151	\$ 33,622	49	ARP Supplemental Programming 1211T	\$ 53,816	\$ 1,985
20	Title IV, Student Enrichment- Expense 2414A	<u>216,151</u>	<u>45,868</u>	50	ARP Supplemental Programming 1211T	<u>\$ 53,816</u>	<u>2,058</u>
	Balance	<u>-</u>	<u>(12,247)</u>		Balance	<u>-</u>	<u>(73)</u>
21	Title I Grants, School Improvement- Teacher Allocations	97,500	97,500	51	Unified School Improvement- Revenue 2263B	\$ 483,265	\$ 2,506
22	Title I Grants, School Improvement- Teacher Allocations	<u>97,500</u>	<u>97,500</u>	52	Unified School Improvement- Expense 2263B	<u>483,265</u>	<u>2,506</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>	<u>-</u>
23	ARP Homeless Children & Youth- Revenue 1221B	\$ 84,103	\$ 42,914				
24	ARP Homeless Children & Youth- Expense 1221B	<u>84,103</u>	<u>46,203</u>				
	Balance	<u>-</u>	<u>(3,288)</u>				
25	Civic Literacy Excellence- Revenue 0CSEE	\$ 33,000	\$ 33,000				
26	Civic Literacy Excellence- Expense 0CSEE	<u>33,000</u>	<u>46,993</u>				
	Balance	<u>-</u>	<u>(13,993)</u>				
Total Fund 420-Revenues						\$ 13,371,526	\$ 3,452,064
Total Fund 420-Expenditures						\$ 13,371,526	\$ 4,060,597
Excess Revenue (Expenditures)						<u>\$ -</u>	<u>\$ (608,533)</u>

Budget approved by the Board of Trustees: August 2023

PERSONNEL CHANGES

**LWCS Non-Instructional Personnel Changes
11/01/2023-11/30/2023**

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Salary	REPLACING	EFFECTIVE DATE
Fredaysia Brinson	New Hire	Vacant		Transportation		Bus Attendant- PT	\$15 Hr		11/01/2023
Shanika Arrington	New Hire	Vacant		Transportation		Bus Attendant- PT	\$15 Hr		11/6/2023
Ladarius Richardson	New Hire	Vacant		Transportation		Sub Bus Driver-PT	\$16.25 Hr		11/6/2023
Christian Racine	New Hire	Vacant		Transportation		Bus Driver	\$23,400.00		11/1/2023
Rashad Orr	New Hire	Vacant		Bok North		Paraprofessional	\$18,344.00		11/17/2023
Yessenia Sanchez	Promotion	Replacement	LWCS	JHW	Substitute	Paraprofessional	\$18,135.00	Luz Medina	11/27/2023
Board Approved: _____									

OTHER BUSINESS

END OF REPORT