

LAKE WALES CHARTER SCHOOLS, INC.
AUDIT/FINANCE COMMITTEE
MONDAY, OCTOBER 23, 2023
4:30PM
LAKE WALES HIGH SCHOOL

AGENDA

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

INFORMATION

1. September 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

9.30.23

Lake Wales Charter School, Inc.

Financial Executive Summary

FY 2023-24 (September)

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

- Total assets for the system increased by \$88,682 from \$46,860,405 million in August to \$46,949,087 million in the month of September. ([column I](#)) The asset category affecting the change was an increase in the General fund cash and a decrease in the Food Services cash account.
- System-wide total liabilities increased by \$159,713 from \$15,527,474 million in August to \$15,687,187 million in September of the fiscal period 2023-24. ([column I](#)) The liabilities category affecting the change increased 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 25% 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 September are \$13,186,929. ([page 4 total column](#))
- The total expenditures reported through the month of September are \$9,037,446. ([page 4 total column](#))
- The excess revenue system-wide for the General Fund increased the Net Change in Position through September 2023-24 by \$4,149,481. ([page 4 total column](#))

Supplemental Programs (Unaudited) [Fund 110](#) [Page 13](#)

- 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 first quarter of the school year has resulted in strong program participations with all of the programs ending the month with excess revenues.

Food Service Fund 410 (NSLP) (Unaudited) [Page 14](#)

- The NSLP breakfast, lunch, and snack program reported no revenues for the months of August and September. 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 \$487,092.

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

Federal Programs (420) (Unaudited) [Page 15](#)

- The educational federal expenditures year to date are \$2,734,269 or 20% of the budgeted federal awards approved to date.
- All of the federal entitlement awards are pending final approval. Most of the CARES awards are coming to an end, however, the ARP CARES is scheduled to end in September 2024.

Notes:

Transportation Services

- Transportation cost for the month of September is \$489,179 or 25% of the overall transportation budget.

Capital Projects Fund

- The PECO allocation based on the survey data for Bok North and Bok South is \$366,456 and \$369,205 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
9/30/2023 (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	\$ 14,967,831.33	\$ 805,203.10	\$ 311,549.11	\$ 2,003,281.09	\$ (787,685.01)	\$ 2,755,227.20	\$ 632,915.55		\$ 20,688,322.37
2 Investments	2,019,252.92								2,019,252.92
3 Accounts Receivable	1,623.09				1,107,318.91				1,108,942.00
4 Deposits Receivable	9,759.93					80,000.00			89,759.93
5 Due from	3,213,837.42		93,614.26						3,307,451.68
6 Fixed Assets								19,219,276.85	19,219,276.85
7 Prepaid Assets	516,080.92	-	-	-	-	-	-	-	516,080.92
TOTAL ASSETS	<u>\$ 20,728,385.61</u>	<u>\$ 805,203.10</u>	<u>\$ 405,163.37</u>	<u>\$ 2,003,281.09</u>	<u>\$ 319,633.90</u>	<u>\$ 2,835,227.20</u>	<u>\$ 632,915.55</u>	<u>\$ 19,219,276.85</u>	<u>\$ 46,949,086.67</u>
Liabilities									
8 Accounts Payable			\$ 285,280.44						\$ 285,280.44
9 Due to	2,080,435.79		1,145,527.12						\$ 3,225,962.91
10 Payroll Liabilities	795,351.91	13,834.39			114.56	337,761.17			\$ 1,147,062.03
11 10/11 Month Payroll Liability									\$ -
12 Notes Payable								10,886,680.69	\$ 10,886,680.69
13 Deferred Revenue				48,586.55					\$ 48,586.55
14 Deferred Inflow			93,614.26						\$ 93,614.26
									-
TOTAL LIABILITIES	<u>\$ 2,875,787.70</u>	<u>\$ 13,834.39</u>	<u>\$ 1,524,421.82</u>	<u>\$ 48,701.11</u>	<u>\$ 337,761.17</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,886,680.69</u>	<u>\$ 15,687,186.88</u>
Fund Equity									
15 Fund Balance Unassigned	\$ 15,683,344.99								\$ 15,683,344.99
16 Fund Balance Assigned		791,368.71					632,915.55		\$ 1,424,284.26
17 Fund Balance Committed	150,000.00								\$ 150,000.00
18 Fund Balance Restricted	2,019,252.92		(1,119,258.45)	1,954,579.98	(18,127.27)	2,835,227.20			\$ 5,671,674.38
19 Invested in Capital assets								8,332,596.16	\$ 8,332,596.16
TOTAL FUND EQUITY	<u>\$ 17,852,597.91</u>	<u>\$ 791,368.71</u>	<u>\$ (1,119,258.45)</u>	<u>\$ 1,954,579.98</u>	<u>\$ (18,127.27)</u>	<u>\$ 2,835,227.20</u>	<u>\$ 632,915.55</u>	<u>\$ 8,332,596.16</u>	<u>\$ 31,261,899.79</u>
TOTAL LIABILITIES & FUND EQUITY	<u>\$ 20,728,385.61</u>	<u>\$ 805,203.10</u>	<u>\$ 405,163.37</u>	<u>\$ 2,003,281.09</u>	<u>\$ 319,633.90</u>	<u>\$ 2,835,227.20</u>	<u>\$ 632,915.55</u>	<u>\$ 19,219,276.85</u>	<u>\$ 46,949,086.67</u>

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, September 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	9,185,061	30%
Capital outlay	3397	-	-	
Transportation	3354	970,220	696,979	72%
Class size reduction	3355	4,826,145	1,387,024	29%
School recognition	3361	-	-	
Other state revenue	33XX	1,875,539	536,255	29%
LOCAL SOURCES				
Interest	3430	-	509	
Local District Taxes	3411	1,926,037	553,531	29%
Local Capital Improvement Tax	3413	-	-	
Gifts and Donations	3440	75,577	28,199	37%
Other local revenue	34XX	4,859,513	764,515	16%
Internal Account Revenue	3900	-	-	
Total Revenues		<u>45,054,984</u>	<u>13,186,927</u>	29%
EXPENDITURES				
Instruction	5000	25,489,877	4,388,834	17%
Instructional support services	6000	1,566,883	366,014	23%
Board	7100	228,500	78,414	34%
General Administration	7200	434,783	107,112	25%
School administration	7300	4,294,854	930,382	22%
Facilities and acquisition	7400	21,000	1,006	5%
Fiscal services	7500	763,335	193,280	25%
Food services	7600	-	-	
Central services	7700	201,182	53,332	27%
Pupil transportation services	7800	2,748,282	733,262	27%
Operation of plant	7900	2,607,461	787,484	30%
Maintenance of plant	8100	144,577	21,185	15%
Administrative technology services	8200	113,580	61,768	54%
Community services	9100	828,427	117,172	14%
Debt service	9200	359,479	26,112	7%
Transfers	9700	5,252,764	1,172,089	22%
Internal Account Expenditures	9800	-	-	
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>45,054,984</u>	<u>9,037,446</u>	20%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 4,149,481</u>	

Budgeted Enrollment

5,030

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, September 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	980,930	29%
Capital outlay	3397	-		
Transportation	3354	57,721	15,742	27%
Class size reduction	3355	558,120	151,880	27%
School recognition	3361	-		
Other state revenue	33XX	181,784	10,500	6%
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	218,757	57,232	26%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	17	
Internal Account Revenue	3900	-	-	
Total Revenues		<u>4,420,328</u>	<u>1,216,301</u>	
EXPENDITURES				
Instruction	5000	3,101,583	483,830	16%
Instructional support services	6000	144,479	31,253	22%
Board	7100	13,000	8,250	63%
General Administration	7200	-		
School administration	7300	453,140	97,818	22%
Facilities and acquisition	7400	-		
Fiscal services	7500	21,097	5,481	26%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,879	85,318	38%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	465,150	109,973	24%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>4,420,328</u>	<u>821,923</u>	19%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 394,378</u>	

Budgeted Enrollment

541

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, September 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	1,231,142	30%
Capital outlay	3397			
Transportation	3354	65,417	17,841	27%
Class size reduction	3355	682,316	192,228	28%
School recognition	3361			
Other state revenue	33XX	222,580	13,800	6%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	267,829	72,446	27%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	15,307	-	
Internal Account Revenue	3900	-	-	
Total Revenues		5,420,312	1,527,458	28%
EXPENDITURES				
Instruction	5000	3,793,288	617,179	16%
Instructional support services	6000	279,530	39,922	14%
Board	7100	13,500	8,250	61%
General Administration	7200	-	-	
School administration	7300	514,946	114,091	22%
Facilities and acquisition	7400	1,000	-	
Fiscal services	7500	25,857	6,927	27%
Food services	7600		-	
Central services	7700		-	
Pupil transportation services	7800		-	
Operation of plant	7900	244,549	85,588	35%
Maintenance of plant	8100	10,000	-	
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	537,642	131,275	24%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		5,420,312	1,003,232	19%
Excess Revenue (Expenditures)		\$ -	\$ 524,226	

Budgeted Enrollment

663

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, September 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	911,823	31%
Capital outlay	3397	-		
Transportation	3354	116,063	31,654	27%
Class size reduction	3355	472,146	141,261	30%
School recognition	3361	-		
Other state revenue	33XX	153,824	9,000	6%
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	185,125	55,136	30%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	934	
Internal Account Revenue	3900	-	-	
Total Revenues		3,821,867	1,149,807	30%
EXPENDITURES				
Instruction	5000	2,597,147	509,541	20%
Instructional support services	6000	85,364	34,914	41%
Board	7100	13,500	8,250	61%
General Administration	7200	-	-	
School administration	7300	419,111	96,607	23%
Facilities and acquisition	7400	-		
Fiscal services	7500	17,860	5,104	29%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,036	90,797	41%
Maintenance of plant	8100	10,000	5,535	55%
Administrative technology services	8200	-		
Community services	9100	-		
Debt service	9200	-		
Transfers	9700	457,849	114,513	25%
Internal Account Expenditures	9800	-		
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		3,821,867	865,260	23%
Excess Revenue (Expenditures)		\$ -	\$ 284,547	

Budgeted Enrollment

458

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, September 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	861,376	29%
Capital outlay	3397			
Transportation	3354	71,918	19,614	27%
Class size reduction	3355	483,772	133,012	27%
School recognition	3361			
Other state revenue	33XX	157,604	9,300	6%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	189,649	52,050	27%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	17,000	18,908	111%
Internal Account Revenue	3900	-	-	
Total Revenues		<u>3,907,728</u>	<u>1,094,260</u>	28%
EXPENDITURES				
Instruction	5000	2,792,465	471,081	17%
Instructional support services	6000	143,455	24,868	17%
Board	7100	13,500	8,250	61%
General Administration	7200	-		
School administration	7300	391,900	87,184	22%
Facilities and acquisition	7400	-		
Fiscal services	7500	18,565	4,895	26%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	174,235	72,542	42%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	373,608	99,837	27%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>3,907,728</u>	<u>768,658</u>	20%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 325,603</u>	

Budgeted Enrollment

476

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, September 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	1,183,277	32%
Capital outlay	3397			
Transportation	3354	215,351	58,732	27%
Class size reduction	3355	568,165	178,497	31%
School recognition	3361			
Other state revenue	33XX	191,401	7,800	4%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	230,312	73,459	32%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX			
Internal Account Revenue	3900	-	-	
Total Revenues		4,921,953	1,501,766	31%
EXPENDITURES				
Instruction	5000	3,070,955	495,455	16%
Instructional support services	6000	116,632	20,599	18%
Board	7100	12,500	8,000	64%
General Administration	7200	-		
School administration	7300	485,600	94,621	19%
Facilities and acquisition	7400	-		
Fiscal services	7500	24,417	7,211	30%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	15,000		
Operation of plant	7900	269,019	53,386	20%
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	189,242	21%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,921,953	870,163	18%
Excess Revenue (Expenditures)		\$ -	\$ 631,603	

Budgeted Enrollment

626

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, September 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	1,363,495	34%
Capital outlay	3397			
Transportation	3354	140,123	38,215	27%
Class size reduction	3355	626,290	194,978	31%
School recognition	3361			
Other state revenue	33XX	210,982	7,200	3%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	253,914	80,274	32%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	65,238	28,199	43%
Other local revenue	34XX	-	135	
Internal Account Revenue	3900	-	-	
Total Revenues		<u>5,345,416</u>	<u>1,712,496</u>	32%
EXPENDITURES				
Instruction	5000	3,109,321	546,812	18%
Instructional support services	6000	55,826	6,601	12%
Board	7100	13,000	8,000	62%
General Administration	7200	-		
School administration	7300	737,045	159,597	22%
Facilities and acquisition	7400	20,000	1,006	5%
Fiscal services	7500	26,559	7,888	30%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	1,700	-	
Operation of plant	7900	419,006	108,105	26%
Maintenance of plant	8100	-		
Administrative technology services	8200	-		
Community services	9100	24,689		
Debt service	9200			
Transfers	9700	938,270	161,161	17%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>5,345,416</u>	<u>999,171</u>	19%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 713,325</u>	

Budgeted Enrollment

681

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, September 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	2,653,017	29%
Capital outlay	3397			
Transportation	3354	303,627	82,807	27%
Class size reduction	3355	1,435,336	395,168	28%
School recognition	3361			
Other state revenue	33XX	757,364	18,900	2%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	580,451	162,933	28%
Local Capital Improvement Tax	3413		-	
Gifts and Donations	3440			
Other local revenue	34XX	125,000	-	
Internal Account Revenue	3900	-	-	
Total Revenues		12,384,835	3,312,825	27%
EXPENDITURES				
Instruction	5000	7,025,118	1,255,990	18%
Instructional support services	6000	570,463	95,705	17%
Board	7100	18,000	11,250	63%
General Administration	7200	-		
School administration	7300	1,293,112	280,464	22%
Facilities and acquisition	7400	-		
Fiscal services	7500	61,815	16,181	26%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	94,200	694	1%
Operation of plant	7900	916,397	278,338	30%
Maintenance of plant	8100	119,577	14,000	12%
Administrative technology services	8200	-		
Community services	9100	790,840	117,172	15%
Debt service	9200			
Transfers	9700	1,495,313	366,089	24%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		12,384,835	2,435,883	20%
Excess Revenue (Expenditures)		\$ -	\$ 876,942	

Budgeted Enrollment

1,585

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, September 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	-	432,374	
Class size reduction	3355			
School recognition	3361			
Other state revenue	33XX	-	459,755	
LOCAL SOURCES				
Interest	3430	-	509	
Local District Taxes	3411			
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	10,339	-	
Other local revenue	34XX	4,702,206	744,522	16%
Internal Account Revenue	3900	-	-	
Total Revenues		4,832,545	1,672,013	35%
EXPENDITURES				
Instruction	5000	-	8,945	
Instructional support services	6000	171,134	112,152	66%
Board	7100	131,500	18,164	14%
General Administration	7200	434,783	107,112	25%
School administration	7300	-		
Facilities and acquisition	7400	-		
Fiscal services	7500	567,165	139,593	25%
Food services	7600	-		
Central services	7700	201,182	53,332	27%
Pupil transportation services	7800	2,637,382	732,568	28%
Operation of plant	7900	141,340	13,409	9%
Maintenance of plant	8100	-		
Administrative technology services	8200	113,580	61,768	54%
Community services	9100	-		
Debt service	9200	359,479	26,112	7%
Transfers	9700	75,000	-	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,832,545	1,273,156	26%
Excess Revenue (Expenditures)		\$ -	\$ 398,857	
Budgeted Enrollment		<i>na</i>	<i>na</i>	

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 GENERAL FUND - SUBSIDIARY - Statement of Operations
For the Month Ended September 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	\$ 15,986	\$ 82,800	\$ 15,112	\$ 133,140	\$ 13,507	\$ 96,200	\$ 23,945	\$ 205,000	\$ 53,114	\$ 621,459	\$ 121,664
2 VPK Grant											-	-
3 Other Financing Sources	1,319		24,260		6,596				43,340		75,515	-
4 Expense	105,638	90	107,060	-	139,736	38	85,924	12,527	248,340	7,358	686,698	20,014
5 Balance	-	15,896	-	15,112	-	13,469	10,276	11,418	-	45,756	10,276	101,650
AFTER SCHOOL PROGRAM												
6 Revenue			\$ 81,000	\$ 13,005			\$ 63,000	\$ 15,206			\$ 144,000	\$ 28,211
7 Transfer to General Fund											-	-
8 Expense			48,503	4,366			39,608	5,378			88,111	9,744
9 Balance			\$ 32,497	\$ 8,639			\$ 23,392	\$ 9,828			\$ 55,889	\$ 18,467
10 Total Revenues	\$ 105,638	\$ 15,986	\$ 188,060	\$ 28,117	\$ 139,736	\$ 13,507	\$ 159,200	\$ 39,151	\$ 248,340	\$ 53,114	\$ 840,974	\$ 149,875
11 Total Expenditures	\$ 105,638	\$ 90	\$ 155,563	\$ 4,366	\$ 139,736	\$ 38	\$ 125,532	\$ 17,906	\$ 248,340	\$ 7,358	\$ 774,809	\$ 29,758
12 Net Change in Fund Balance	\$ -	\$ 15,896	\$ 32,497	\$ 23,751	\$ -	\$ 13,469	\$ 33,668	\$ 21,245	\$ -	\$ 45,756	\$ 66,165	\$ 120,117

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 September 30, 2023(unaudited)

REVENUE	Budget⁽¹⁾	September	YTD	
1 Lunch Reimbursement	\$ 2,445,085	\$ -	\$ -	0%
2 Breakfast Reimbursement	\$ 718,512	-	-	0%
3 Snack Reimbursement	\$ 30,000	-	-	0%
4 Student/Adult - A La Carte	\$ 360,000	-	-	0%
5 Other Sales	\$ 110,888	-	21,250	19%
6 USDA Donated Commodities	\$ 160,000	5,679	5,679	4%
7 Other Revenue	\$ 45,040	-	-	0%
8 Management Fees	\$ 10,000	-	-	0%
9 Total Revenues	\$ 3,879,525	\$ 5,679	\$ 26,928	1%
EXPENDITURES				
10 Salaries	\$ 103,696	-	12,314	12%
11 Benefits	\$ 33,586	-	8,020	24%
12 Food Management Services	\$ 2,615,175	441,078	441,142	17%
13 Supplies & Materials	\$ 56,250	1,857	3,579	6%
14 Capital Outlay	\$ 419,000	-	12,507	3%
15 Other Expenses	\$ 159,889	2,292	9,530	6%
16 Total Expenditures	\$ 3,387,596	\$ 445,227	487,092	14%
Excess Revenue (Expenditures)	\$ 491,929	\$ (439,548)	\$ (460,164)	

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 September 30, 2023 (unaudited)

FUND 420 - FEDERAL PROGRAMS

	Total				Total	
	Budget (1)	YTD (2)			Budget (1)	YTD (2)
Federal:						
1	ROTC-Revenue	\$ 76,000	\$ 10,571	27	ARP IDEA Pre-K- Revenue 2672R	\$ 5,860
2	ROTC-Expense	<u>76,000</u>	<u>24,778</u>	29	ARP IDEA Pre-K- Expense 2672R	<u>5,860</u>
	Balance	<u>-</u>	<u>(14,208)</u>		Balance	<u>-</u>
3	IDEA-Part B, Pre-K - Revenue IDEAK	\$ 11,599		29	ARP IDEA K-12- Revenue 2632R	\$ 14,702
4	IDEA-Part B, Pre-K - Expense IDEAK	<u>11,599</u>	<u>-</u>	30	ARP IDEA K-12- Expense 2632R	<u>\$ 14,702</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>- (3,810)</u>
5	IDEA-Part B, Pre-K - Revenue IDEAB	\$ 1,038,151	\$ 156,301	35	American Rescue Plan (ESSER)- Revenue 1211A	\$ 5,745,961
6	IDEA-Part B, Pre-K - Expense IDEAB	<u>1,038,151</u>	<u>158,443</u>	36	American Rescue Plan (ESSER)- Expense 1211A	<u>\$ 5,745,961</u>
	Balance	<u>-</u>	<u>(2,142)</u>		Balance	<u>-</u>
7	Title I-Revenue TT01A	\$ 2,491,385	\$ 345,840	37	Lost Learning (ESSER)- Revenue 1211K	\$ 989,069
8	Title I-Expense TT01A	<u>2,491,385</u>	<u>345,840</u>	38	Lost Learning (ESSER)- Expense 1211K	<u>\$ 989,069</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>
9	Title I, Part C, Migrant - Revenue 2174B	\$ 31,003	\$ 4,270	39	High Impact Reading- Revenue 1211D	\$ 218,215
10	Title I, Part C, Migrant - Expense 2174B	<u>31,003</u>	<u>4,270</u>	40	High Impact Reading- Expense 1211D	<u>\$ 218,215</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>
11	Title II, Part A - Revenue TT02A	\$ 612,947	\$ 55,193	41	Instructional Material Grant- Revenue 1211M	\$ 179,574
12	Title II, Part A - Expense TT02A	<u>\$ 612,947</u>	<u>55,193</u>	42	Instructional Material Grant- Expense 1211M	<u>\$ 179,574</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>
13	Title III, Part A, ELL - Revenue TT03A	\$ 60,832	\$ 14,381	43	Summer Enrichment- Revenue 1211G	\$ 125,056
14	Title III, Part A, ELL - Expense TT03A	<u>60,832</u>	<u>14,381</u>	44	Summer Enrichment- Expense 1211G	<u>\$ 125,056</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>
15	Carl D Perkins - Revenue CPERK	\$ 74,066		45	Intensive Afterschool/Wknd Grant 1211H	\$ 398,766
16	Carl D Perkins - Expense CPERK	<u>74,066</u>	<u>4,166</u>	46	Intensive Afterschool/Wknd Grant 1211H	<u>\$ 398,766</u>
	Balance	<u>-</u>	<u>(4,166)</u>		Balance	<u>-</u>
17	Title X Part C Homeless - Revenue TT10C	\$ 118,919		47	Targeted Math & Stem 1211R	\$ 211,586
18	Title X Part C Homeless - Expenses TT10C	<u>118,919</u>	<u>12,722</u>	48	Targeted Math & Stem 1211R	<u>\$ 211,586</u>
	Balance	<u>-</u>	<u>(12,722)</u>		Balance	<u>-</u>
19	Title IV, Student Enrichment- Revenue 2414A	\$ 216,151	\$ 23,200	49	ARP Supplemental Programming 1211T	\$ 53,816
20	Title IV, Student Enrichment- Expense 2414A	<u>216,151</u>	<u>23,200</u>	50	ARP Supplemental Programming 1211T	<u>\$ 53,816</u>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>
21	Title I Grants, School Improvement- Teacher Allocations	97,500	97,500	51	Unified School Improvement- Revenue 2263B	\$ 483,265
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>
	Balance	<u>-</u>	<u>-</u>		Balance	<u>-</u>
23	ARP Homeless Children & Youth- Revenue 1221B	\$ 84,103	\$ 718			
24	ARP Homeless Children & Youth- Expense 1221B	<u>84,103</u>	<u>718</u>			
	Balance	<u>-</u>	<u>-</u>			
25	Civic Literacy Excellence- Revenue 0CSEE	\$ 15,000	\$ 27,000			
26	Civic Literacy Excellence- Expense 0CSEE	<u>15,000</u>	<u>39,724</u>			
	Balance	<u>-</u>	<u>(12,724)</u>			
					Total Fund 420-Revenues	\$ 13,353,526
					Total Fund 420-Expenditures	\$ 13,353,526
					Excess Revenue (Expenditures)	<u>\$ -</u>
						<u>\$ (49,771)</u>

Budget approved by the Board of Trustees: August 2023

PERSONNEL CHANGES

LWCS Non-Instructional Personnel Changes
09/01/2023-09/30/2023

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Salary	REPLACING	EFFECTIVE DATE
	Felicia Camilo	New Hire	Replacement		Central Office		School Psychologist	\$74,000.00	Nancy Hancock
Katheryn Abbasi	Promotion	New Position	Bok South	Bok South	Custodian	School Secretary	\$24,264.00		9/12/2023
Ramona Hernandez	New Hire	Vacant		LWHS		Custodian	\$31,200.00		8/21/2023
Moraima Badell	New Hire	Vacant		Bok North		Custodian	\$31,200.00		8/21/2023
Delores Thompson	New Hire	Vacant		Transportation		Attendant	\$15 hr		8/29/2023
Jalesa Jones	New Hire	Vacant		Transportation		Attendant	\$15 hr		8/29/2023
Cassie Swint	New Hire	Vacant		Transportation		Attendant	\$15 hr		9/12/2023
Leonitt Santos	New Hire	Replacement		Bok South		Custodian	\$ 21,240.00	Katheryn Abbasi	9/11/2023
Cynthia Kirchberg	Promotion	Replacement	LWCS	Hillcrest	Substitute	LPN	\$ 30,216.00	Angela Stoops	9/8/2023
Board Approved: _____									

OTHER BUSINESS

END OF REPORT