

**LAKE WALES CHARTER SCHOOLS, INC.  
AUDIT/FINANCE COMMITTEE  
MONDAY, FEBRUARY 26, 2024  
4:30PM  
LAKE WALES HIGH SCHOOL**

**AGENDA**

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

**INFORMATION**

1. January 2024 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

1.31.24

# Lake Wales Charter School, Inc.

## Financial Executive Summary

### FY 2023-24 (January)

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

- Total assets for the system decreased by \$303,947 from \$47,581,186 million in December to \$47,277,239 million in the month of January. ([column I](#)) The asset category affecting the change was an increase in the General fund cash account.
- System-wide total liabilities increased by \$147,876 from \$15,697,684 million in December to \$15,845,560 million in January of the fiscal period 2023-24. ([column I](#)) The liabilities category affecting the change is an increase in the 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 64% of the FEFP payments expected to be collected. The revenues are based on a blended WFTÉ student membership of 4,985.
- The total revenues collected through the month of January is \$30,083,894. ([page 4 total column](#))
- The total expenditures reported through the month of January is \$24,427,364. ([page 4 total column](#))
- The excess revenue system-wide for the General Fund increased the Net Change in Position through January 2023-24 by \$5,656,530. ([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 January.

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

- The NSLP breakfast, lunch, and snack program reported no revenues in January; however, the NSLP reimbursement claims were approved, and the 2023-24 application has been renewed. The Food Services program will report excess revenue during the month of February.

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

Federal Programs (420) (Unaudited) Page 15

- The educational federal expenditures year to date are \$5,557,589 or 41% 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 January is \$1,735,773 or 59% of the overall transportation budget.

Capital Projects Fund

- The PECO allocation based on the survey data for Bok North and Bok South is \$397,362 and \$371,574 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**  
**1/31/2024 (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	\$ 14,559,293.06	\$ 856,116.96	\$ 816,269.68	\$ 1,282,617.94	\$ (919,437.11)	\$ 2,236,965.09	\$ 732,459.40		\$ 19,564,285.02
2 Investments	3,419,927.93								3,419,927.93
3 Accounts Receivable	1,623.09				989,484.25				991,107.34
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	-	-	-	-	-	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 21,934,871.49</b>	<b>\$ 856,116.96</b>	<b>\$ 864,883.94</b>	<b>\$ 1,282,617.94</b>	<b>\$ 70,047.14</b>	<b>\$ 2,316,965.09</b>	<b>\$ 732,459.40</b>	<b>\$ 19,219,276.85</b>	<b>\$ 47,277,238.81</b>
<b>Liabilities</b>									
8 Accounts Payable	17,079.80	\$ 590.19	\$ 285,280.44		\$ 8,514.30		\$ 37,516.93		\$ 348,981.66
9 Due to	2,080,435.79		1,875,957.18						\$ 3,956,392.97
10 Payroll Liabilities	458,710.87	9,032.54		114.56	88,862.59				\$ 556,720.56
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
<b>TOTAL LIABILITIES</b>	<b>\$ 2,556,226.46</b>	<b>\$ 9,622.73</b>	<b>\$ 2,209,851.88</b>	<b>\$ 48,701.11</b>	<b>\$ 97,376.89</b>	<b>\$ -</b>	<b>\$ 37,516.93</b>	<b>\$ 10,886,263.69</b>	<b>\$ 15,845,559.69</b>
<b>Fund Equity</b>									
15 Fund Balance Unassigned	\$ 15,741,678.10								\$ 32,495,578.73
16 Fund Balance Assigned		846,494.23					694,942.47		\$ 1,541,436.70
17 Fund Balance Committed	217,039.00								\$ 217,039.00
18 Fund Balance Restricted	3,419,927.93	-	(1,344,967.94)	1,233,916.83	(27,329.75)	2,316,965.09			\$ 5,598,512.16
19 Invested in Capital assets								8,333,013.16	\$ 8,333,013.16
<b>TOTAL FUND EQUITY</b>	<b>\$ 19,378,645.03</b>	<b>\$ 846,494.23</b>	<b>\$ (1,344,967.94)</b>	<b>\$ 1,233,916.83</b>	<b>\$ (27,329.75)</b>	<b>\$ 2,316,965.09</b>	<b>\$ 694,942.47</b>	<b>\$ 8,333,013.16</b>	<b>\$ 31,431,679.12</b>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 21,934,871.49</b>	<b>\$ 856,116.96</b>	<b>\$ 864,883.94</b>	<b>\$ 1,282,617.94</b>	<b>\$ 70,047.14</b>	<b>\$ 2,316,965.09</b>	<b>\$ 732,459.40</b>	<b>\$ 19,219,276.85</b>	<b>\$ 47,277,238.81</b>

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, January 31, 2024 (unaudited)

		<b>Total</b>		
	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>REVENUE</b>				
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-	-	
Federal through state and local	3200	120,000	34,854	29%
<b>STATE SOURCES</b>				
FEFP	3310	30,401,953	20,802,479	68%
Capital outlay	3397	-	-	
Transportation	3354	970,220	2,243,725	231%
Class size reduction	3355	4,826,145	3,135,260	65%
School recognition	3361	-	-	
Other state revenue	33XX	1,875,539	1,113,408	59%
<b>LOCAL SOURCES</b>				
Interest	3430	-	1,184	
Local District Taxes	3411	1,926,037	1,254,329	65%
Local Capital Improvement Tax	3413	-	-	
Gifts and Donations	3440	75,577	61,410	81%
Other local revenue	3XXX	4,859,513	1,437,246	30%
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		45,054,984	30,083,894	67%
<b>EXPENDITURES</b>				
Instruction	5000	25,489,877	12,674,293	50%
Instructional support services	6000	1,566,883	985,757	63%
Board	7100	228,500	143,771	63%
General Administration	7200	434,783	270,018	62%
School administration	7300	4,294,854	2,383,769	56%
Facilities and acquisition	7400	21,000	12,601	60%
Fiscal services	7500	763,335	464,495	61%
Food services	7600	-	-	
Central services	7700	201,182	119,741	60%
Pupil transportation services	7800	2,748,282	1,684,816	61%
Operation of plant	7900	2,607,461	1,943,536	75%
Maintenance of plant	8100	144,577	31,470	22%
Administrative technology services	8200	113,580	91,113	80%
Community services	9100	828,427	394,423	48%
Debt service	9200	359,479	129,811	36%
Transfers	9700	5,252,764	3,097,751	59%
Internal Account Expenditures	9800	-	-	
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		45,054,984	24,427,364	54%
<b>Excess Revenue (Expenditures)</b>		\$ -	\$ 5,656,530	
<b>Budgeted Enrollment</b>		<b>5,030</b>		

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, January 31, 2024 (unaudited)

**Polk Avenue Elementary**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	3,403,946	2,289,666	67%
Capital outlay	3397	-		
Transportation	3354	57,721	36,732	64%
Class size reduction	3355	558,120	354,551	64%
School recognition	3361	-		
Other state revenue	33XX	181,784	10,500	6%
<b>LOCAL SOURCES</b>				
Interest	3430	-		
Local District Taxes	3411	218,757	134,648	62%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	3XXX	-	17	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<b>4,420,328</b>	<b>2,826,113</b>	
<b>EXPENDITURES</b>				
Instruction	5000	3,101,583	1,515,690	49%
Instructional support services	6000	144,479	78,869	55%
Board	7100	13,000	13,000	100%
General Administration	7200	-		
School administration	7300	453,140	244,213	54%
Facilities and acquisition	7400	-		
Fiscal services	7500	21,097	13,156	62%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,879	158,605	71%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	465,150	274,744	59%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<b>4,420,328</b>	<b>2,298,277</b>	<b>52%</b>
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 527,835</b>	

**Budgeted Enrollment**

**541**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, January 31, 2024 (unaudited)

**Hillcrest Elementary**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100			
Federal through state and local	3200			
<b>STATE SOURCES</b>				
FEFP	3310	4,166,863	2,872,474	69%
Capital outlay	3397			
Transportation	3354	65,417	41,629	64%
Class size reduction	3355	682,316	448,533	66%
School recognition	3361			
Other state revenue	33XX	222,580	13,800	6%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	267,829	170,243	64%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	-	200	
Other local revenue	3XXX	15,307	-	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<u>5,420,312</u>	<u>3,546,879</u>	65%
<b>EXPENDITURES</b>				
Instruction	5000	3,793,288	1,880,913	50%
Instructional support services	6000	279,530	139,021	50%
Board	7100	13,500	13,000	96%
General Administration	7200	-	-	
School administration	7300	514,946	281,555	55%
Facilities and acquisition	7400	1,000	-	
Fiscal services	7500	25,857	16,628	64%
Food services	7600			
Central services	7700			
Pupil transportation services	7800			
Operation of plant	7900	244,549	184,686	76%
Maintenance of plant	8100	10,000	-	
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	537,642	320,425	60%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<u>5,420,312</u>	<u>2,836,227</u>	52%
<b>Excess Revenue (Expenditures)</b>		<u>\$ -</u>	<u>\$ 710,652</u>	

**Budgeted Enrollment**

**663**



**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, January 31, 2024 (unaudited)

**Janie Howard Wilson  
Elementary**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget</u> <sup>(1)</sup>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	2,894,709	2,056,306	71%
Capital outlay	3397	-		
Transportation	3354	116,063	73,858	64%
Class size reduction	3355	472,146	318,888	68%
School recognition	3361	-		
Other state revenue	33XX	153,824	9,600	6%
<b>LOCAL SOURCES</b>				
Interest	3430	-		
Local District Taxes	3411	185,125	126,297	68%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-	1,437	
Other local revenue	3XXX	-	934	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<u>3,821,867</u>	<u>2,587,320</u>	68%
<b>EXPENDITURES</b>				
Instruction	5000	2,597,147	1,394,493	54%
Instructional support services	6000	85,364	106,409	125%
Board	7100	13,500	13,000	96%
General Administration	7200	-	-	
School administration	7300	419,111	234,702	56%
Facilities and acquisition	7400	-		
Fiscal services	7500	17,860	11,915	67%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,036	177,840	80%
Maintenance of plant	8100	10,000	13,035	130%
Administrative technology services	8200	-		
Community services	9100	-		
Debt service	9200	-		
Transfers	9700	457,849	299,585	65%
Internal Account Expenditures	9800	-		
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<u>3,821,867</u>	<u>2,250,980</u>	59%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 336,340</b>	

**Budgeted Enrollment**

**458**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, January 31, 2024 (unaudited)

**DRF Babson Park  
Elementary**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget</u> <sup>(1)</sup>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	2,987,785	2,018,439	68%
Capital outlay	3397			
Transportation	3354	71,918	45,766	64%
Class size reduction	3355	483,772	312,073	65%
School recognition	3361			
Other state revenue	33XX	157,604	9,300	6%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	189,649	123,731	65%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	3XXX	17,000	39,794	234%
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<u>3,907,728</u>	<u>2,549,104</u>	65%
<b>EXPENDITURES</b>				
Instruction	5000	2,792,465	1,414,459	51%
Instructional support services	6000	143,455	86,105	60%
Board	7100	13,500	13,000	96%
General Administration	7200	-		
School administration	7300	391,900	220,761	56%
Facilities and acquisition	7400	-		
Fiscal services	7500	18,565	11,749	63%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	174,235	141,634	81%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	373,608	240,478	64%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<u>3,907,728</u>	<u>2,128,185</u>	54%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 420,919</b>	

**Budgeted Enrollment**

**476**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, January 31, 2024 (unaudited)

**Bok Academy South**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	3,716,724	2,578,623	69%
Capital outlay	3397			
Transportation	3354	215,351	137,042	64%
Class size reduction	3355	568,165	387,994	68%
School recognition	3361			
Other state revenue	33XX	191,401	9,600	5%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	230,312	159,636	69%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	3XXX			
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<u>4,921,953</u>	<u>3,272,893</u>	66%
<b>EXPENDITURES</b>				
Instruction	5000	3,070,955	1,497,851	49%
Instructional support services	6000	116,632	61,219	52%
Board	7100	12,500	8,000	64%
General Administration	7200	-		
School administration	7300	485,600	297,153	61%
Facilities and acquisition	7400	-		
Fiscal services	7500	24,417	16,415	67%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	15,000	514	3%
Operation of plant	7900	269,019	260,131	97%
Maintenance of plant	8100	5,000	1,650	33%
Administrative technology services	8200			
Community services	9100	12,898	2,615	20%
Debt service	9200			
Transfers	9700	909,932	551,676	61%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<u>4,921,953</u>	<u>2,697,223</u>	55%
<b>Excess Revenue (Expenditures)</b>		<u>\$ -</u>	<u>\$ 575,670</u>	

**Budgeted Enrollment**

**626**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, January 31, 2024 (unaudited)

**Bok North**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget</u> <sup>(1)</sup>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	4,048,869	2,768,863	68%
Capital outlay	3397			
Transportation	3354	140,123	89,169	64%
Class size reduction	3355	626,290	391,164	62%
School recognition	3361			
Other state revenue	33XX	210,982	9,300	4%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	253,914	160,973	63%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	65,238	59,773	92%
Other local revenue	3XXX	-	1,149	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<u>5,345,416</u>	<u>3,480,391</u>	65%
<b>EXPENDITURES</b>				
Instruction	5000	3,109,321	1,480,721	48%
Instructional support services	6000	55,826	22,471	40%
Board	7100	13,000	8,000	62%
General Administration	7200	-		
School administration	7300	737,045	406,848	55%
Facilities and acquisition	7400	20,000	12,601	63%
Fiscal services	7500	26,559	16,937	64%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	1,700	6,622	390%
Operation of plant	7900	419,006	332,630	79%
Maintenance of plant	8100	-		
Administrative technology services	8200	-		
Community services	9100	24,689	12,420	50%
Debt service	9200			
Transfers	9700	938,270	461,076	49%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<u>5,345,416</u>	<u>2,760,326</u>	52%
<b>Excess Revenue (Expenditures)</b>		<u>\$ -</u>	<u>\$ 720,065</u>	

**Budgeted Enrollment**

**681**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, January 31, 2024 (unaudited)

**Lake Wales High School**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget</u> <sup>(1)</sup>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-	-	
Federal through state and local	3200	-	-	
<b>STATE SOURCES</b>				
FEFP	3310	9,183,057	6,218,108	68%
Capital outlay	3397			
Transportation	3354	303,627	193,217	64%
Class size reduction	3355	1,435,336	922,058	64%
School recognition	3361			
Other state revenue	33XX	757,364	18,900	2%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	580,451	378,802	65%
Local Capital Improvement Tax	3413		-	
Gifts and Donations	3440			
Other local revenue	3XXX	125,000	684	1%
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<b>12,384,835</b>	<b>7,731,769</b>	<b>62%</b>
<b>EXPENDITURES</b>				
Instruction	5000	7,025,118	3,480,959	50%
Instructional support services	6000	570,463	268,119	47%
Board	7100	18,000	17,500	97%
General Administration	7200	-		
School administration	7300	1,293,112	698,537	54%
Facilities and acquisition	7400	-		
Fiscal services	7500	61,815	38,838	63%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	94,200	51,266	54%
Operation of plant	7900	916,397	601,820	66%
Maintenance of plant	8100	119,577	16,785	14%
Administrative technology services	8200	-		
Community services	9100	790,840	379,389	48%
Debt service	9200			
Transfers	9700	1,495,313	949,767	64%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<b>12,384,835</b>	<b>6,502,980</b>	<b>53%</b>
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 1,228,789</b>	

**Budgeted Enrollment**

**1,585**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, January 31, 2024 (unaudited)

**Administration**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100			
Federal through state and local	3200	120,000	34,854	29%
<b>STATE SOURCES</b>				
FEFP	3310		-	
Capital outlay	3397			
Transportation	3354	-	1,626,312	
Class size reduction	3355			
School recognition	3361			
Other state revenue	33XX	-	1,032,408	
<b>LOCAL SOURCES</b>				
Interest	3430	-	1,184	
Local District Taxes	3411			
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	10,339	-	
Other local revenue	3XXX	4,702,206	1,394,669	30%
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		4,832,545	4,089,426	85%
<b>EXPENDITURES</b>				
Instruction	5000		9,207	
Instructional support services	6000	171,134	223,543	131%
Board	7100	131,500	58,271	44%
General Administration	7200	434,783	270,018	62%
School administration	7300	-		
Facilities and acquisition	7400	-		
Fiscal services	7500	567,165	338,857	60%
Food services	7600	-		
Central services	7700	201,182	119,741	60%
Pupil transportation services	7800	2,637,382	1,626,415	62%
Operation of plant	7900	141,340	86,190	61%
Maintenance of plant	8100	-		
Administrative technology services	8200	113,580	91,113	80%
Community services	9100	-		
Debt service	9200	359,479	129,811	36%
Transfers	9700	75,000	-	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		4,832,545	2,953,166	61%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 1,136,260</b>	
<b>Budgeted Enrollment</b>		<i>na</i>	<i>na</i>	

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 GENERAL FUND - SUBSIDIARY - Statement of Operations**  
For the Month Ended January 31, 2024 (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	\$ 104,319	\$ 44,986	\$ 82,800	\$ 35,787	\$ 133,140	\$ 73,593	\$ 96,200	\$ 56,670	\$ 205,000	\$ 148,608	\$ 621,459	\$ 359,644
2 VPK Grant		5,400		5,400		8,100				8,100	-	27,000
3 Other Financing Sources	1,319		24,260		6,596				43,340		75,515	-
4 Expense	<u>105,638</u>	<u>35,904</u>	<u>107,060</u>	<u>33,896</u>	<u>139,736</u>	<u>55,394</u>	<u>85,924</u>	<u>38,823</u>	<u>248,340</u>	<u>94,552</u>	<u>686,698</u>	<u>258,570</u>
5 <b>Balance</b>	-	14,481	-	7,291	-	26,299	10,276	17,847	-	62,156	10,276	128,074
<b>AFTER SCHOOL PROGRAM</b>												
6 Revenue			\$ 81,000	\$ 42,248			\$ 63,000	\$ 41,074			\$ 144,000	\$ 83,322
7 Transfer to General Fund											-	-
8 Expense			<u>48,503</u>	<u>15,040</u>			<u>39,608</u>	<u>21,113</u>			<u>88,111</u>	<u>36,153</u>
9 <b>Balance</b>			<u>\$ 32,497</u>	<u>\$ 27,208</u>			<u>\$ 23,392</u>	<u>\$ 19,961</u>			<u>\$ 55,889</u>	<u>\$ 47,169</u>
10 <b>Total Revenues</b>	\$ 105,638	\$ 50,386	\$ 188,060	\$ 83,435	\$ 139,736	\$ 81,693	\$ 159,200	\$ 97,744	\$ 248,340	\$ 156,708	\$ 840,974	\$ 469,966
11 <b>Total Expenditures</b>	<u>\$ 105,638</u>	<u>\$ 35,904</u>	<u>\$ 155,563</u>	<u>\$ 48,937</u>	<u>\$ 139,736</u>	<u>\$ 55,394</u>	<u>\$ 125,532</u>	<u>\$ 59,937</u>	<u>\$ 248,340</u>	<u>\$ 94,552</u>	<u>\$ 774,809</u>	<u>\$ 294,724</u>
12 <b>Net Change in Fund Balance</b>	\$ -	\$ 14,481	\$ 32,497	\$ 34,498	\$ -	\$ 26,299	\$ 33,668	\$ 37,808	\$ -	\$ 62,156	\$ 66,165	\$ 175,242

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 January 31, 2024(unaudited)

<b>REVENUE</b>	<b>Budget<sup>(1)</sup></b>	<b>January</b>	<b>YTD</b>	
1 Lunch Reimbursement	\$ 2,445,085	\$ -	\$ 141,696	6%
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	30,959	187,888	169%
6 USDA Donated Commodities	\$ 160,000	2,291	44,751	28%
7 Other Revenue	\$ 45,040	-	19,869	44%
8 Management Fees	\$ 10,000	-	-	0%
<b>9 Total Revenues</b>	<b>\$ 3,879,525</b>	<b>\$ 33,250</b>	<b>\$ 394,204</b>	<b>10%</b>
<b>EXPENDITURES</b>				
10 Salaries	\$ 103,696	-	16,390	16%
11 Benefits	\$ 33,586	-	4,007	12%
12 Food Management Services	\$ 2,615,175	336,756	1,659,093	63%
13 Supplies & Materials	\$ 56,250	974	11,445	20%
14 Capital Outlay	\$ 419,000	-	22,340	5%
15 Other Expenses	\$ 159,889	1,725	(138,244)	-86%
<b>16 Total Expenditures</b>	<b>\$ 3,387,596</b>	<b>\$ 339,455</b>	<b>1,575,032</b>	<b>46%</b>
<b>Excess Revenue (Expenditures)</b>	<b>\$ 491,929</b>	<b>\$ (306,205)</b>	<b>\$ (1,180,827)</b>	

**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 January 31, 2024 (unaudited)

**FUND 420 - FEDERAL PROGRAMS**

		Total				Total	
		Budget (1)	YTD (2)			Budget (1)	YTD (2)
<b>Federal:</b>							
1	ROTC-Revenue	\$ 76,000	\$ 37,853	27	ARP IDEA Pre-K- Revenue 2672R	\$ 5,860	
2	ROTC-Expense	<u>76,000</u>	<u>60,624</u>	29	ARP IDEA Pre-K- Expense 2672R	<u>5,860</u>	-
	<b>Balance</b>	<u>-</u>	<u>(22,772)</u>		<b>Balance</b>	<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>15,200</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>(303)</u>
5	IDEA-Part B, Pre-K - Revenue IDEAB	\$ 1,038,151	\$ 551,113	35	American Rescue Plan (ESSER)- Revenue 1211A	\$ 5,745,961	\$ 1,900,417
6	IDEA-Part B, Pre-K - Expense IDEAB	<u>1,038,151</u>	<u>551,113</u>	36	American Rescue Plan (ESSER)- Expense 1211A	<u>5,745,961</u>	<u>1,900,417</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
7	Title I-Revenue TT01A	\$ 2,491,385	\$ 1,069,883	37	Lost Learning (ESSER)- Revenue 1211K	\$ 989,069	\$ 698,536
8	Title I-Expense TT01A	<u>2,491,385</u>	<u>1,069,883</u>	38	Lost Learning (ESSER)- Expense 1211K	<u>989,069</u>	<u>698,536</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
9	Title I, Part C, Migrant - Revenue 2174B	\$ 31,003	\$ 10,366	39	High Impact Reading- Revenue 1211D	\$ 218,215	\$ 69,762
10	Title I, Part C, Migrant - Expense 2174B	<u>31,003</u>	<u>10,366</u>	40	High Impact Reading- Expense 1211D	<u>218,215</u>	<u>69,762</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
11	Title II, Part A - Revenue TT02A	\$ 612,947	\$ 154,462	41	Instructional Material Grant- Revenue 1211M	\$ 179,574	\$ 131,773
12	Title II, Part A - Expense TT02A	<u>612,947</u>	<u>154,462</u>	42	Instructional Material Grant- Expense 1211M	<u>179,574</u>	<u>131,773</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
13	Title III, Part A, ELL - Revenue TT03A	\$ 60,832	\$ 38,452	43	Summer Enrichment- Revenue 1211G	\$ 125,056	\$ 125,056
14	Title III, Part A, ELL - Expense TT03A	<u>60,832</u>	<u>38,452</u>	44	Summer Enrichment- Expense 1211G	<u>125,056</u>	<u>125,056</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
15	Carl D Perkins - Revenue CPERK	\$ 74,066	\$ 27,261	45	Intensive Afterschool/Wknd Grant 1211H	\$ 398,766	\$ 247,340
16	Carl D Perkins - Expense CPERK	<u>74,066</u>	<u>27,261</u>	46	Intensive Afterschool/Wknd Grant 1211H	<u>398,766</u>	<u>247,340</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
17	Title X Part C Homeless - Revenue TT10C	\$ 118,919	\$ 32,517	47	Targeted Math & Stem 1211R	\$ 211,586	\$ 16,564
18	Title X Part C Homeless - Expenses TT10C	<u>118,919</u>	<u>32,517</u>	48	Targeted Math & Stem 1211R	<u>211,586</u>	<u>16,564</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
19	Title IV, Student Enrichment- Revenue 2414A	\$ 216,151	\$ 72,586	49	ARP Supplemental Programming 1211T	\$ 53,816	\$ 2,058
20	Title IV, Student Enrichment- Expense 2414A	<u>216,151</u>	<u>72,586</u>	50	ARP Supplemental Programming 1211T	<u>53,816</u>	<u>2,058</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
21	Title I Grants, School Improvement- Teacher Allocations	225,000	225,000	51	Unified School Improvement- Revenue 2263B	\$ 483,265	\$ 2,506
22	Title I Grants, School Improvement- Teacher Allocations	<u>225,000</u>	<u>225,000</u>	52	Unified School Improvement- Expense 2263B	<u>483,265</u>	<u>2,506</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
23	ARP Homeless Children & Youth- Revenue 1221B	\$ 84,103	\$ 50,618	53	Unified School Improvement- Revenue 2264B	\$ 448,994	\$ 8,500
24	ARP Homeless Children & Youth- Expense 1221B	<u>84,103</u>	<u>50,618</u>	54	Unified School Improvement- Expense 2264B	<u>448,994</u>	<u>8,500</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</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>				
	<b>Balance</b>	<u>-</u>	<u>(13,993)</u>				
<b>Total Fund 420-Revenues</b>						\$ 13,499,026	\$ 5,520,522
<b>Total Fund 420-Expenditures</b>						\$ 13,499,026	\$ 5,557,589
<b>Excess Revenue (Expenditures)</b>						<u>\$ -</u>	<u>\$ (37,067)</u>

Budget approved by the Board of Trustees: August 2023

## PERSONNEL CHANGES

## LWCS Non-Instructional Personnel Changes

**01/02/2024- 01/31/2024**

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Salary	REPLACING	EFFECTIVE DATE
Aimee Poirier	Promotion	Replacement	Polk Avenue	JHW	Substitute	Paraprofessional	\$18,635.00	Meghan Peters	1/4/2024
Alia Scelp	Promotion	Replacement	JHW	JHW	Paraprofessional	Para, ESE	\$19,223.00	Jennifer Tarket	1/8/2024
Wendy Duncan	Promotion	Replacement	Hillcrest	Hillcrest	Substitute	PreK Para	\$19,223.00	Jennifer Jackson	1/8/2024
Mariano Rios	New Hire	Replacement		PAE		Custodian-12 month	\$31,200.00	Nellie Priola	1/11/2024
Jalesa Jones	Promotion	Vacant	Transportation	Transportation	Bus Attendant	Bus Driver	\$21,937.50		1/16/2024
Jasmine Vazquez	New Hire	Replacement		JHW		Paraprofessional	\$18,135.00	Luz Medina	1/16/2024
Terrance Burroughs	New Hire	Replacement		Central Office		Coor, Food & Nutrition	\$50,000.00	Reinaldo Cuadrado	1/29/2024
<b>Board Approved:</b> _____									

### LWCS Instructional Personnel Changes 01/02/2024- 01/31/2024

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		
Harrison Paxton	Rehire	Replacement		LWHS		Teacher, Math	\$47,500.00	BA		x	Kacey Hinken	1/16/2024
Alexander Parente	Promotion	Vacant	LWHS	LWHS	Substitute	Teacher, CTE Personal Fitness	\$47,500.00	District Certification		x		1/5/2024
<b>Board Approved:</b> _____												
Notes:												
(1) Years of Experience are subject to verification												
(2) Salaries are subject to verification of years of experience and position.												

## OTHER BUSINESS

END OF REPORT