

LAKE WALES CHARTER SCHOOLS, INC.
AUDIT/FINANCE COMMITTEE
MONDAY, SEPTEMBER 25, 2023
4:30PM
LAKE WALES HIGH SCHOOL

AGENDA

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

INFORMATION

1. July 2023 Financials
 - General Fund
 - Pre K & After School Fund (110)
 - Food Service Funds
 - Special Revenue Fund
2. August 2023 Financials
 - General Fund
 - Pre K & After School Fund (110)
 - Food Service Funds
 - Special Revenue Fund
3. Personnel Changes

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

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

7.31.23

Lake Wales Charter School, Inc.

Financial Executive Summary

FY 2023-24 (July)

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

- Total assets for the system increased by \$6,248,939 from \$38,895,750 million in June to \$45,145,689 million in the month of July. ([column I](#)) The asset category affecting the change was an increase in the General fund cash and Capital Assets fixed asset additions.
- System-wide total liabilities increased by \$6,813,248 from \$7,927,404 million in June 2022-23 to \$14,662,331 million in July of the fiscal period 2023-24. ([column I](#)) The liabilities category affecting the change increased in Capital Assets notes payable.
- 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 9% of the FEFP payments expected to be collected. The revenues are based on a blended WFTS student membership of 5,251.
- The total revenues collected through the month of July are \$3,942,076. ([page 4 total column](#))
- The total expenditures reported through the month of July are \$830,432. ([page 4 total column](#))
- The excess revenue system-wide for the General Fund increased the Net Change in Position through July 2023-24 by \$ 3,111,644. ([page 4 total column](#))

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. The summer programs were very limited in activity. No after-school programs were operated during the summer.

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

- The NSLP breakfast, lunch, and snack program reported no revenues during the summer. The expenditures reported were \$21,902. LWCS is in the process of renewing its NSLP application for the 2023-24 school year with the State of Florida.

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

- The educational federal expenditures year to date are \$313,981 or 2% 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 with the ARP CARES scheduled to end in September 2024.

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

Notes:

Transportation Services

- Transportation cost for the month of July is \$56,381 or 2% of the overall transportation budget.

Capital Projects Fund

- The PECO allocation based on the survey data for Bok North and Bok South is \$368,171 and \$370,933 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
7/31/2023 (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	\$ 13,254,864.51	\$ 674,443.30	\$ 329,255.26	\$ 2,443,825.45	\$ (191,302.53)	\$ 2,931,025.97	\$ 472,154.22		\$ 19,914,266.18
2 Investments	2,018,909.96								2,018,909.96
3 Accounts Receivable	1,623.09				78,320.80				79,943.89
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	\$ 19,015,075.83	\$ 674,443.30	\$ 422,869.52	\$ 2,443,825.45	\$ (112,981.73)	\$ 3,011,025.97	\$ 472,154.22	\$ 19,219,276.85	\$ 45,145,689.41
Liabilities									
8 Accounts Payable	(20,944.98)		\$ 285,280.44		\$ (76.38)		\$ (408.94)		\$ 263,850.14
9 Due to	2,080,435.79		1,145,527.12					(417.00)	\$ 3,225,545.91
10 Payroll Liabilities	117,986.72	728.50		2,396.63	22,941.25				\$ 144,053.10
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	\$ 2,177,477.53	\$ 728.50	\$ 1,524,421.82	\$ 50,983.18	\$ 22,864.87	\$ -	\$ (408.94)	\$ 10,886,263.69	\$ 14,662,330.65
Fund Equity									
15 Fund Balance Unassigned	\$ 14,668,688.34								\$ 14,668,688.34
16 Fund Balance Assigned		673,714.80			(135,846.60)		472,563.16		\$ 1,010,431.36
17 Fund Balance Committed	150,000.00								\$ 150,000.00
18 Fund Balance Restricted	2,018,909.96		(1,101,552.30)	2,392,842.27		3,011,025.97			\$ 6,321,225.90
19 Invested in Capital assets								8,333,013.16	\$ 8,333,013.16
TOTAL FUND EQUITY	\$ 16,837,598.30	\$ 673,714.80	\$ (1,101,552.30)	\$ 2,392,842.27	\$ (135,846.60)	\$ 3,011,025.97	\$ 472,563.16	\$ 8,333,013.16	\$ 30,483,358.76
TOTAL LIABILITIES & FUND EQUITY	\$ 19,015,075.83	\$ 674,443.30	\$ 422,869.52	\$ 2,443,825.45	\$ (112,981.73)	\$ 3,011,025.97	\$ 472,154.22	\$ 19,219,276.85	\$ 45,145,689.41

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, July 31, 2023 (unaudited)

		Total		
	Account	Budget ⁽¹⁾	YTD	Var
REVENUE	Number			
FEDERAL SOURCES				
Federal direct	3100	-	-	
Federal through state and local	3200	120,000	-	
STATE SOURCES				
FEFP	3310	30,401,953	3,043,182	10%
Capital outlay	3397	-	-	
Transportation	3354	970,220	88,201	9%
Class size reduction	3355	4,826,145	461,403	10%
School recognition	3361	-	-	
Other state revenue	33XX	1,875,539	-	
LOCAL SOURCES				
Interest	3430	-	-	
Local District Taxes	3411	1,926,037	181,949	9%
Local Capital Improvement Tax	3413	-	-	
Gifts and Donations	3440	75,577	6,589	9%
Other local revenue	34XX	4,859,513	160,750	3%
Internal Account Revenue	3900	-	-	0%
Total Revenues		45,054,984	3,942,076	9%
EXPENDITURES				
Instruction	5000	25,489,877	147,258	1%
Instructional support services	6000	1,566,882	29,953	
Board	7100	228,500	7,500	
General Administration	7200	434,783	31,092	
School administration	7300	4,294,854	260,739	
Facilities and acquisition	7400	21,000	-	
Fiscal services	7500	763,335	63,548	
Food services	7600	-	-	
Central services	7700	201,182	12,880	
Pupil transportation services	7800	2,748,282	56,381	
Operation of plant	7900	2,607,460	173,529	
Maintenance of plant	8100	144,577	7,000	
Administrative technology services	8200	113,580	7,846	
Community services	9100	828,427	24,003	
Debt service	9200	359,479	8,704	2%
Transfers	9700	5,252,766	-	
Internal Account Expenditures	9800	-	-	
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		45,054,984	830,432	2%
Excess Revenue (Expenditures)		\$ -	\$ 3,111,644	
Budgeted FTE 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, July 31, 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	326,071	10%
Capital outlay	3397	-		
Transportation	3354	57,721	5,247	9%
Class size reduction	3355	558,120	50,545	9%
School recognition	3361	-		
Other state revenue	33XX	181,784	-	
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	218,757	18,524	8%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-		
Internal Account Revenue	3900	-	-	
Total Revenues		4,420,328	400,388	
EXPENDITURES				
Instruction	5000	3,101,583	14,076	0%
Instructional support services	6000	144,479	183	
Board	7100	13,000	-	
General Administration	7200	-	-	
School administration	7300	453,140	28,080	
Facilities and acquisition	7400	-	-	
Fiscal services	7500	21,097	1,823	
Food services	7600	-	-	
Central services	7700	-	-	
Pupil transportation services	7800	-	-	
Operation of plant	7900	221,879	14,068	
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	465,150		
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,420,328	58,230	1%
Excess Revenue (Expenditures)		\$ -	\$ 342,157	

Budgeted FTE Enrollment

541

Budget approved by the Board of Trustees: August 2023

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, July 31, 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	410,476	10%
Capital outlay	3397			
Transportation	3354	65,417	5,947	9%
Class size reduction	3355	682,316	64,076	9%
School recognition	3361			
Other state revenue	33XX	222,580	-	
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	267,829	23,548	9%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	15,307	-	
Internal Account Revenue	3900	-	-	
Total Revenues		<u>5,420,312</u>	<u>504,047</u>	9%
EXPENDITURES				
Instruction	5000	3,793,288	10,965	0%
Instructional support services	6000	279,530	268	
Board	7100	13,500	-	
General Administration	7200	-	-	
School administration	7300	514,946	30,344	
Facilities and acquisition	7400	1,000	-	
Fiscal services	7500	25,857	2,304	
Food services	7600		-	
Central services	7700		-	
Pupil transportation services	7800		-	
Operation of plant	7900	244,549	13,892	
Maintenance of plant	8100	10,000	-	
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	537,642		
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>5,420,312</u>	<u>57,774</u>	1%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 446,274</u>	

Budgeted FTE 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, July 31, 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	304,600	11%
Capital outlay	3397	-		
Transportation	3354	116,063	10,551	9%
Class size reduction	3355	472,146	47,087	10%
School recognition	3361	-		
Other state revenue	33XX	153,824	-	
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	185,125	17,348	9%
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>380,519</u>	10%
EXPENDITURES				
Instruction	5000	2,597,147	11,478	0%
Instructional support services	6000	85,363	382	
Board	7100	13,500	-	
General Administration	7200	-	-	
School administration	7300	419,111	30,640	
Facilities and acquisition	7400	-		
Fiscal services	7500	17,860	1,697	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,035	10,570	
Maintenance of plant	8100	10,000		
Administrative technology services	8200	-		
Community services	9100	-		
Debt service	9200	-		
Transfers	9700	457,851		
Internal Account Expenditures	9800	-		
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>3,821,867</u>	<u>54,767</u>	1%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 325,752</u>	

Budgeted FTE 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, July 31, 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	283,886	10%
Capital outlay	3397			
Transportation	3354	71,918	6,538	9%
Class size reduction	3355	483,772	43,481	9%
School recognition	3361			
Other state revenue	33XX	157,604	-	
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	189,649	16,210	9%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	17,000	6,540	38%
Internal Account Revenue	3900	-	-	
Total Revenues		<u>3,907,728</u>	<u>356,655</u>	9%
EXPENDITURES				
Instruction	5000	2,792,465	7,135	0%
Instructional support services	6000	143,455	185	
Board	7100	13,500		
General Administration	7200	-		
School administration	7300	391,900	24,495	
Facilities and acquisition	7400	-		
Fiscal services	7500	18,565	1,628	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	174,235	11,504	
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	373,608		
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>3,907,728</u>	<u>44,947</u>	1%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 311,708</u>	

Budgeted FTE 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, July 31, 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	393,871	11%
Capital outlay	3397			
Transportation	3354	215,351	19,577	9%
Class size reduction	3355	568,165	59,499	10%
School recognition	3361			
Other state revenue	33XX	191,401	-	
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	230,312	24,508	11%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX			
Internal Account Revenue	3900	-	-	
Total Revenues		4,921,953	497,455	10%
EXPENDITURES				
Instruction	5000	3,070,955	13,105	0%
Instructional support services	6000	116,632	2,775	
Board	7100	12,500		
General Administration	7200	-		
School administration	7300	485,600	34,514	
Facilities and acquisition	7400	-		
Fiscal services	7500	24,417	2,398	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	15,000		
Operation of plant	7900	269,019	20,014	
Maintenance of plant	8100	5,000		
Administrative technology services	8200			
Community services	9100	12,898		
Debt service	9200			
Transfers	9700	909,932		
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,921,953	72,805	1%
Excess Revenue (Expenditures)		\$ -	\$ 424,650	

Budgeted FTE 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, July 31, 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	453,859	11%
Capital outlay	3397			
Transportation	3354	140,123	12,738	9%
Class size reduction	3355	626,290	64,993	10%
School recognition	3361			
Other state revenue	33XX	210,982	-	
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	253,914	26,814	11%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	65,238	6,589	10%
Other local revenue	34XX			
Internal Account Revenue	3900	-	-	
Total Revenues		5,345,416	564,992	11%
EXPENDITURES				
Instruction	5000	3,109,321	9,668	0%
Instructional support services	6000	55,826		
Board	7100	13,000		
General Administration	7200	-		
School administration	7300	737,045	43,819	
Facilities and acquisition	7400	20,000		
Fiscal services	7500	26,559	2,623	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	1,700		
Operation of plant	7900	419,006	35,451	
Maintenance of plant	8100	-		
Administrative technology services	8200	-		
Community services	9100	24,689		
Debt service	9200			
Transfers	9700	938,270		
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		5,345,416	91,561	2%
Excess Revenue (Expenditures)		\$ -	\$ 473,431	

Budgeted FTE 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, July 31, 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	870,419	9%
Capital outlay	3397			
Transportation	3354	303,627	27,602	9%
Class size reduction	3355	1,435,336	131,723	9%
School recognition	3361			
Other state revenue	33XX	757,364	-	
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	580,451	54,999	9%
Local Capital Improvement Tax	3413		-	
Gifts and Donations	3440			
Other local revenue	34XX	125,000	-	
Internal Account Revenue	3900	-	-	
Total Revenues		<u>12,384,835</u>	<u>1,084,742</u>	9%
EXPENDITURES				
Instruction	5000	7,025,118	80,831	1%
Instructional support services	6000	570,463	6,196	
Board	7100	18,000		
General Administration	7200	-		
School administration	7300	1,293,112	68,846	
Facilities and acquisition	7400	-		
Fiscal services	7500	61,815	5,381	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	94,200		
Operation of plant	7900	916,397	60,964	
Maintenance of plant	8100	119,577	7,000	
Administrative technology services	8200	-		
Community services	9100	790,840	24,003	
Debt service	9200			
Transfers	9700	1,495,313		
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>12,384,835</u>	<u>253,221</u>	2%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 831,521</u>	

Budgeted FTE Enrollment **1,585**

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 General Fund Statement of Operations
For the Month Ended, July 31, 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		-
STATE SOURCES				
FEFP	3310			
Capital outlay	3397			
Transportation	3354			
Class size reduction	3355			
School recognition	3361			
Other state revenue	33XX			
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411			
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	10,339		-
Other local revenue	34XX	4,702,206	153,277	3%
Internal Account Revenue	3900	-	-	
Total Revenues		4,832,545	153,277	3%
EXPENDITURES				
Instruction	5000	-	-	
Instructional support services	6000	171,134	19,964	
Board	7100	131,500	7,500	
General Administration	7200	434,783	31,092	
School administration	7300	-		
Facilities and acquisition	7400	-		
Fiscal services	7500	567,165	45,695	
Food services	7600	-		
Central services	7700	201,182	12,880	
Pupil transportation services	7800	2,637,382	56,381	
Operation of plant	7900	141,340	7,066	
Maintenance of plant	8100	-		
Administrative technology services	8200	113,580	7,846	
Community services	9100	-		
Debt service	9200	359,479	8,704	2%
Transfers	9700	75,000		
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,832,545	197,126	4%
Excess Revenue (Expenditures)		\$ -	\$ (43,850)	
Budgeted FTE Enrollment		<i>na</i>	<i>na</i>	

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 July 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	\$ 104,319		\$ 82,800	\$ 400	\$ 133,140		\$ 96,200		\$ 205,000	\$ 3,311	\$ 621,459	\$ 3,711
2	VPK Grant											-	-
3	Other Financing Sources	1,319		24,260		6,596				43,340		75,515	-
4	Expense	105,638	11	107,060		139,736		85,924		248,340	1,946	686,698	1,957
5	Balance	-	(11)	-	400	-	-	10,276	-	-	1,365	10,276	1,754
AFTER SCHOOL PROGRAM													
6	Revenue			\$ 81,000				\$ 63,000				\$ 144,000	\$ -
7	Transfer to General Fund											-	-
8	Expense			48,503				39,608				88,111	-
9	Balance			\$ 32,497	\$ -			\$ 23,392	\$ -			\$ 55,889	\$ -
10	Total Revenues	\$ 105,638	\$ -	\$ 188,060	\$ 400	\$ 139,736	\$ -	\$ 159,200	\$ -	\$ 248,340	\$ 3,311	\$ 840,974	\$ 3,711
11	Total Expenditures	\$ 105,638	\$ 11	\$ 155,563	\$ -	\$ 139,736	\$ -	\$ 125,532	\$ -	\$ 248,340	\$ 1,946	\$ 774,809	\$ 1,957
12	Net Change in Fund Balance	\$ -	\$ (11)	\$ 32,497	\$ 400	\$ -	\$ -	\$ 33,668	\$ -	\$ -	\$ 1,365	\$ 66,165	\$ 1,754

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 July 31, 2023(unaudited)

REVENUE		Budget ⁽¹⁾	July	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	-	-	0%
6	USDA Donated Commodities	\$ 160,000	-	-	0%
7	Other Revenue	\$ 45,040	-	-	0%
8	Management Fees	\$ 10,000	-	-	0%
9	Total Revenues	\$ 3,879,525	\$ -	\$ -	0%
EXPENDITURES					
10	Salaries	\$ 103,696	16,390	16,390	16%
11	Benefits	\$ 33,586	4,007	4,007	12%
12	Food Management Services	\$ 2,615,175	-	-	0%
13	Supplies & Materials	\$ 56,250	(142)	(142)	0%
14	Capital Outlay	\$ 419,000	-	-	0%
15	Other Expenses	\$ 159,889	1,647	1,647	1%
16	Total Expenditures	\$ 3,387,596	\$ 21,902	21,902	1%
Excess Revenue (Expenditures)		\$ 491,929	\$ (21,902)	\$ (21,902)	

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 July 31, 2023 (unaudited)

FUND 420 - FEDERAL PROGRAMS

		Total				Total	
		Budget (1)	YTD (2)			Budget (1)	YTD (2)
Federal:							
1	ROTC-Revenue	\$	76,000	27	ARP IDEA Pre-K- Revenue 2672R	\$	5,860
2	ROTC-Expense		76,000	29	ARP IDEA Pre-K- Expense 2672R		5,860
	Balance		-		Balance		-
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		11,599	30	ARP IDEA K-12- Expense 2632R		14,702
	Balance		-		Balance		-
5	IDEA-Part B, Pre-K - Revenue IDEAB	\$	1,038,151	35	American Rescue Plan (ESSER)- Revenue 1211A	\$	5,745,961
6	IDEA-Part B, Pre-K - Expense IDEAB		1,038,151	36	American Rescue Plan (ESSER)- Expense 1211A		5,745,961
	Balance		-		Balance		-
7	Title I-Revenue TT01A	\$	2,491,385	37	Lost Learning (ESSER)- Revenue 1211K	\$	989,069
8	Title I-Expense TT01A		2,491,385	38	Lost Learning (ESSER)- Expense 1211K		989,069
	Balance		-		Balance		-
9	Title I, Part C, Migrant - Revenue 2174B	\$	31,003	39	High Impact Reading- Revenue 1211D	\$	218,215
10	Title I, Part C, Migrant - Expense 2174B		31,003	40	High Impact Reading- Expense 1211D		218,215
	Balance		-		Balance		-
11	Title II, Part A - Revenue TT02A	\$	612,947	41	Instructional Material Grant- Revenue 1211M	\$	179,574
12	Title II, Part A - Expense TT02A		612,947	42	Instructional Material Grant- Expense 1211M		179,574
	Balance		-		Balance		-
13	Title III, Part A, ELL - Revenue TT03A	\$	60,832	43	Summer Enrichment- Revenue 1211G	\$	125,056
14	Title III, Part A, ELL - Expense TT03A		60,832	44	Summer Enrichment- Expense 1211G		125,056
	Balance		-		Balance		-
15	Carl D Perkins - Revenue CPERK	\$	74,066	45	Intensive Afterschool/Wknd Grant 1211H	\$	398,766
16	Carl D Perkins - Expense CPERK		74,066	46	Intensive Afterschool/Wknd Grant 1211H		398,766
	Balance		-		Balance		-
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		118,919	48	Targeted Math & Stem 1211R		211,586
	Balance		-		Balance		-
19	Title IV, Student Enrichment- Revenue 2414A	\$	216,151	49	ARP Supplemental Programming 1211T	\$	53,816
20	Title IV, Student Enrichment- Expense 2414A		216,151	50	ARP Supplemental Programming 1211T		53,816
	Balance		-		Balance		-
21	Title I Grants, School Improvement- Teacher Allocations		97,500	51	Unified School Improvement- Revenue 2263B	\$	483,265
22	Title I Grants, School Improvement- Teacher Allocations		97,500	52	Unified School Improvement- Expense 2263B		483,265
	Balance		-		Balance		-
23	ARP Homeless Children & Youth- Revenue 1221B	\$	84,103				
24	ARP Homeless Children & Youth- Expense 1221B		84,103				
	Balance		-				
25	Civic Literacy Excellence- Revenue 0CSEE	\$	15,000				
26	Civic Literacy Excellence- Expense 0CSEE		15,000				
	Balance		-				
Total Fund 420-Revenues						\$	13,353,526
Total Fund 420-Expenditures						\$	13,353,526
Excess Revenue (Expenditures)						\$	-

Budget approved by the Board of Trustees: August 2023

END OF REPORT