

**LAKE WALES CHARTER SCHOOLS, INC.**  
**AUDIT/FINANCE COMMITTEE**  
**MONDAY, MAY 20, 2024**  
**4:30PM**  
**LAKE WALES HIGH SCHOOL**

**AGENDA**

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

**INFORMATION**

1. April 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

4.30.24

# Lake Wales Charter School, Inc.

## Financial Executive Summary

### FY 2023-24 (April)

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

- Total assets for the system increased by \$2,229,984 from \$49,680,694 million in March to \$51,910,678 million in the month of April. ([column I](#)) The asset category affecting the change was an increase in the General fund cash account along with Federal fund accounts receivable.
- System-wide total liabilities increased by \$540,390 from \$15,697,684 million in March to \$16,238,074 million in April 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 91% of the FEFP payments expected to be collected. The revenues are based on a blended WFTS student membership of 4,985.
- The total revenues collected through the month of April is \$42,583,309. ([page 4 total column](#))
- The total expenditures reported through the month of April is \$35,174,866. ([page 4 total column](#))
- The excess revenue system-wide for the General Fund increased the Net Change in Position through April 2023-24 by \$7,408,443. ([page 4 total column](#))

5

#### 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.
- All school's supplemental programs are reporting excess revenues for the programs expect PAE through the month of April.

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

- The NSLP breakfast, lunch, and snack program reported \$393,701 in revenues along with \$374,964 in expenditures for the month of April. The Food Services program reported excess revenue through the month of April of \$816,093.

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

Federal Programs (420) (Unaudited) Page 15

- The educational federal expenditures year to date are \$8,642,887 or 60% 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 April is \$2,442,684 or 85% 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 costs.

**Lake Wales Charter Schools, Inc.**  
**All Funds**  
**Balance Sheet - Governmental Funds**  
**4/30/2024 (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	\$ 16,590,741.66	\$ 869,553.92	\$ 935,700.31	\$ 3,283,180.00	\$ (1,866,973.10)	\$ 2,684,728.93	\$ 693,174.57		\$ 23,190,106.29
2 Investments	3,420,260.03								3,420,260.03
3 Accounts Receivable	1,623.09				1,996,769.97				1,998,393.06
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>\$ 23,966,652.19</b>	<b>\$ 869,553.92</b>	<b>\$ 984,314.57</b>	<b>\$ 3,283,180.00</b>	<b>\$ 129,796.87</b>	<b>\$ 2,764,728.93</b>	<b>\$ 693,174.57</b>	<b>\$ 19,219,276.85</b>	<b>\$ 51,910,677.90</b>
<b>Liabilities</b>									
8 Accounts Payable	16,523.37	\$ 2,392.97	\$ 285,280.44	\$ 1,416.96	\$ 6,597.20		\$ 66,026.23		\$ 378,237.17
9 Due to	2,080,435.79		1,875,957.18						\$ 3,956,392.97
10 Payroll Liabilities	739,134.43	16,227.71		2,339.72	162,277.84				\$ 919,979.70
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>\$ 2,836,093.59</b>	<b>\$ 18,620.68</b>	<b>\$ 2,209,851.88</b>	<b>\$ 52,343.23</b>	<b>\$ 168,875.04</b>	<b>\$ -</b>	<b>\$ 66,026.23</b>	<b>\$ 10,886,263.69</b>	<b>\$ 16,238,074.34</b>
<b>Fund Equity</b>									
15 Fund Balance Unassigned	\$ 17,493,259.57								\$ 34,247,160.20
16 Fund Balance Assigned		850,933.24					627,148.34		\$ 1,478,081.58
17 Fund Balance Committed	217,039.00								\$ 217,039.00
18 Fund Balance Restricted	3,420,260.03	-	(1,225,537.31)	3,230,836.77	(39,078.17)	2,764,728.93			\$ 8,151,210.25
19 Invested in Capital assets								8,333,013.16	\$ 8,333,013.16
<b>TOTAL FUND EQUITY</b>	<b>\$ 21,130,558.60</b>	<b>\$ 850,933.24</b>	<b>\$ (1,225,537.31)</b>	<b>\$ 3,230,836.77</b>	<b>\$ (39,078.17)</b>	<b>\$ 2,764,728.93</b>	<b>\$ 627,148.34</b>	<b>\$ 8,333,013.16</b>	<b>\$ 35,672,603.56</b>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 23,966,652.19</b>	<b>\$ 869,553.92</b>	<b>\$ 984,314.57</b>	<b>\$ 3,283,180.00</b>	<b>\$ 129,796.87</b>	<b>\$ 2,764,728.93</b>	<b>\$ 693,174.57</b>	<b>\$ 19,219,276.85</b>	<b>\$ 51,910,677.90</b>

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, April 30, 2024 (unaudited)

	Account Number	Total		
		Budget <sup>(1)</sup>	YTD	Var
<b>REVENUE</b>				
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-	-	
Federal through state and local	3200	68,225	34,854	51%
<b>STATE SOURCES</b>				
FEFP	3310	30,425,774	29,018,050	95%
Capital outlay	3397	-	-	
Transportation	3354	3,636,860	3,189,836	88%
Class size reduction	3355	4,772,218	4,358,533	91%
School recognition	3361	-	160,685	
Other state revenue	33XX	350,511	1,710,410	488%
<b>LOCAL SOURCES</b>				
Interest	3430	1,250	1,516	
Local District Taxes	3411	1,965,349	1,767,194	90%
Local Capital Improvement Tax	3413	-	-	
Gifts and Donations	3440	144,711	61,410	42%
Other local revenue	3XXX	4,030,115	2,269,977	56%
Internal Account Revenue	3900	10,846	10,845	100%
<b>Total Revenues</b>		<b>45,405,859</b>	<b>42,583,309</b>	<b>94%</b>
<b>EXPENDITURES</b>				
Instruction	5000	25,308,734	18,706,544	74%
Instructional support services	6000	1,788,301	1,380,603	77%
Board	7100	220,750	204,293	93%
General Administration	7200	441,073	367,029	83%
School administration	7300	4,342,666	3,442,391	79%
Facilities and acquisition	7400	12,602	12,601	100%
Fiscal services	7500	753,193	646,462	86%
Food services	7600	-	-	
Central services	7700	199,901	179,888	90%
Pupil transportation services	7800	2,681,927	2,235,388	83%
Operation of plant	7900	3,076,441	2,489,773	81%
Maintenance of plant	8100	80,035	32,445	41%
Administrative technology services	8200	134,632	113,502	84%
Community services	9100	894,887	613,978	69%
Debt service	9200	306,723	325,888	106%
Transfers	9700	5,163,994	4,424,082	86%
Internal Account Expenditures	9800	-	-	
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<b>45,405,859</b>	<b>35,174,866</b>	<b>77%</b>
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 7,408,443</b>	

**Budgeted Enrollment**

**4,985**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, April 30, 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	3,353,122	3,224,721	96%
Capital outlay	3397	-		
Transportation	3354	55,635	53,635	96%
Class size reduction	3355	549,069	498,832	91%
School recognition	3361	-		
Other state revenue	33XX	10,500	10,500	100%
<b>LOCAL SOURCES</b>				
Interest	3430	-		
Local District Taxes	3411	222,059	190,970	86%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	3XXX	281,803	17	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		4,472,188	3,978,675	
<b>EXPENDITURES</b>				
Instruction	5000	3,098,681	2,184,732	71%
Instructional support services	6000	144,830	118,746	82%
Board	7100	13,000	13,000	100%
General Administration	7200	-		
School administration	7300	436,488	349,144	80%
Facilities and acquisition	7400	-		
Fiscal services	7500	20,826	18,969	91%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	303,710	198,021	65%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	454,653	374,113	82%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		4,472,188	3,256,726	73%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 721,949</b>	

**Budgeted Enrollment**

**534**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, April 30, 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	4,160,014	4,007,469	96%
Capital outlay	3397			
Transportation	3354	63,234	54,777	87%
Class size reduction	3355	678,764	621,719	92%
School recognition	3361			
Other state revenue	33XX	13,800	13,800	100%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	274,455	238,624	87%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	200	200	
Other local revenue	3XXX	222,580	-	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		5,413,047	4,936,588	91%
<b>EXPENDITURES</b>				
Instruction	5000	3,794,838	2,762,630	73%
Instructional support services	6000	273,851	201,141	73%
Board	7100	13,000	13,000	100%
General Administration	7200	-	-	
School administration	7300	495,442	405,528	82%
Facilities and acquisition	7400	-	-	
Fiscal services	7500	25,857	23,871	92%
Food services	7600	-	-	
Central services	7700	-	-	
Pupil transportation services	7800	-	-	
Operation of plant	7900	287,027	230,046	80%
Maintenance of plant	8100	-	-	
Administrative technology services	8200	-	-	
Community services	9100	-	-	
Debt service	9200	-	-	
Transfers	9700	523,032	432,887	83%
Internal Account Expenditures	9800	-	-	
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		5,413,047	4,069,104	75%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 867,484</b>	

*Budgeted Enrollment*

**663**



**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, April 30, 2024 (unaudited)

**Janie Howard Wilson  
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	2,744,653	2,676,247	98%
Capital outlay	3397	-		
Transportation	3354	112,132	93,240	83%
Class size reduction	3355	447,407	409,928	92%
School recognition	3361	-	78,187	
Other state revenue	33XX	9,600	9,600	100%
<b>LOCAL SOURCES</b>				
Interest	3430	-		
Local District Taxes	3411	180,791	165,259	91%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	11,437	1,437	
Other local revenue	3XXX	320,639	4,537	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<u>3,826,659</u>	<u>3,438,435</u>	90%
<b>EXPENDITURES</b>				
Instruction	5000	2,536,477	2,004,785	79%
Instructional support services	6000	116,455	123,011	106%
Board	7100	13,500	13,000	96%
General Administration	7200	-	-	
School administration	7300	408,021	332,373	81%
Facilities and acquisition	7400	-		
Fiscal services	7500	16,930	16,585	98%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	269,895	232,784	86%
Maintenance of plant	8100	13,035	14,010	107%
Administrative technology services	8200	-		
Community services	9100	-		
Debt service	9200	-		
Transfers	9700	452,346	403,992	89%
Internal Account Expenditures	9800	-		
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<u>3,826,659</u>	<u>3,140,539</u>	82%
<b>Excess Revenue (Expenditures)</b>		<u>\$ -</u>	<u>\$ 297,895</u>	

**Budgeted Enrollment**

**434**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, April 30, 2024 (unaudited)

**DRF Babson Park  
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	2,894,243	2,814,270	97%
Capital outlay	3397			
Transportation	3354	69,418	52,406	75%
Class size reduction	3355	469,661	432,841	92%
School recognition	3361		82,498	
Other state revenue	33XX	9,300	9,300	100%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	190,023	174,498	92%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	3XXX	205,925	30,644	15%
Internal Account Revenue	3900	10,846	10,845	100%
<b>Total Revenues</b>		3,849,416	3,607,301	94%
<b>EXPENDITURES</b>				
Instruction	5000	2,724,086	2,163,412	79%
Instructional support services	6000	155,747	123,511	79%
Board	7100	13,000	13,000	100%
General Administration	7200	-		
School administration	7300	381,020	314,180	82%
Facilities and acquisition	7400	-		
Fiscal services	7500	18,018	16,820	93%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	196,317	168,353	86%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	361,228	320,822	89%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		3,849,416	3,120,099	81%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 487,203</b>	

**Budgeted Enrollment**

**462**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, April 30, 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	3,690,901	3,570,385	97%
Capital outlay	3397			
Transportation	3354	207,551	192,465	93%
Class size reduction	3355	568,297	523,221	92%
School recognition	3361			
Other state revenue	33XX	9,600	9,600	100%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	237,828	218,280	92%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	60,000	-	
Other local revenue	3XXX	208,931	451	0%
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		4,983,108	4,514,401	91%
<b>EXPENDITURES</b>				
Instruction	5000	2,959,029	2,216,724	75%
Instructional support services	6000	112,124	88,732	79%
Board	7100	12,500	12,500	100%
General Administration	7200	-		
School administration	7300	602,529	447,620	74%
Facilities and acquisition	7400	-		
Fiscal services	7500	24,431	23,248	95%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	514	1,631	317%
Operation of plant	7900	321,630	338,784	105%
Maintenance of plant	8100	42,000	1,650	4%
Administrative technology services	8200			
Community services	9100	10,013	2,782	28%
Debt service	9200			
Transfers	9700	898,338	756,323	84%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		4,983,108	3,889,994	78%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 624,408</b>	

**Budgeted Enrollment**

**626**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, April 30, 2024 (unaudited)

**Bok North**

<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	3,949,082	3,828,630	97%
Capital outlay	3397			
Transportation	3354	135,049	157,865	117%
Class size reduction	3355	609,346	555,431	91%
School recognition	3361			
Other state revenue	33XX	9,300	9,300	100%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	254,994	231,488	91%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	59,773	59,773	100%
Other local revenue	3XXX	212,135	2,250	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		5,229,679	4,844,737	93%
<b>EXPENDITURES</b>				
Instruction	5000	2,941,870	2,124,800	72%
Instructional support services	6000	50,740	34,550	68%
Board	7100	13,000	12,500	96%
General Administration	7200	-		
School administration	7300	744,243	586,921	79%
Facilities and acquisition	7400	12,602	12,601	100%
Fiscal services	7500	26,121	24,242	93%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	8,000	10,248	128%
Operation of plant	7900	465,192	389,993	84%
Maintenance of plant	8100	-		
Administrative technology services	8200	-		
Community services	9100	22,690	15,578	69%
Debt service	9200			
Transfers	9700	945,221	646,835	68%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		5,229,679	3,858,267	74%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 986,470</b>	

**Budgeted Enrollment**

**670**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, April 30, 2024 (unaudited)

**Lake Wales High School**

<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	9,332,906	8,896,328	95%
Capital outlay	3397			
Transportation	3354	292,729	306,823	105%
Class size reduction	3355	1,449,674	1,316,561	91%
School recognition	3361			
Other state revenue	33XX	288,411	210,319	73%
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	605,199	548,076	91%
Local Capital Improvement Tax	3413		-	
Gifts and Donations	3440			
Other local revenue	3XXX	652,775	104,329	16%
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		12,621,694	11,382,437	90%
<b>EXPENDITURES</b>				
Instruction	5000	7,144,561	5,158,388	72%
Instructional support services	6000	541,042	380,611	70%
Board	7100	11,250	17,500	156%
General Administration	7200	-		
School administration	7300	1,274,923	1,006,624	79%
Facilities and acquisition	7400	-		
Fiscal services	7500	62,244	56,225	90%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	87,500	83,703	96%
Operation of plant	7900	1,113,814	815,934	73%
Maintenance of plant	8100	25,000	16,785	67%
Administrative technology services	8200	-		
Community services	9100	862,184	595,617	69%
Debt service	9200			
Transfers	9700	1,499,176	1,312,497	88%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		12,621,694	9,443,884	75%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 1,938,553</b>	

**Budgeted Enrollment**

**1,596**

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 General Fund Statement of Operations**  
For the Month Ended, April 30, 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	68,225	34,854	51%
<b>STATE SOURCES</b>				
FEFP	3310	300,853	-	
Capital outlay	3397			
Transportation	3354	2,701,112	2,278,626	
Class size reduction	3355			
School recognition	3361			
Other state revenue	33XX	-	1,437,991	
<b>LOCAL SOURCES</b>				
Interest	3430	1,250	1,516	
Local District Taxes	3411			
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	13,301	-	
Other local revenue	3XXX	1,925,327	2,127,749	111%
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		5,010,068	5,880,735	117%
<b>EXPENDITURES</b>				
Instruction	5000	109,192	91,073	
Instructional support services	6000	393,512	310,302	79%
Board	7100	131,500	109,793	83%
General Administration	7200	441,073	367,029	83%
School administration	7300	-		
Facilities and acquisition	7400	-		
Fiscal services	7500	558,766	466,502	83%
Food services	7600	-		
Central services	7700	199,901	179,888	90%
Pupil transportation services	7800	2,585,913	2,139,806	83%
Operation of plant	7900	118,856	115,858	97%
Maintenance of plant	8100	-		
Administrative technology services	8200	134,632	113,502	84%
Community services	9100	-		
Debt service	9200	306,723	325,888	106%
Transfers	9700	30,000	176,613	589%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		5,010,068	4,396,254	88%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 1,484,482</b>	

*Budgeted Enrollment*

*na*

*na*

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 GENERAL FUND - SUBSIDIARY - Statement of Operations**  
For the Month Ended April 30, 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	\$ 77,054	\$ 82,800	\$ 70,668	\$ 133,140	\$ 114,221	\$ 96,200	\$ 86,133	\$ 240,000	\$ 236,225	\$ 656,459	\$ 584,301
2 VPK Grant	5,400	5,400	5,400	5,400	8,100	8,100			8,100	8,100	27,000	27,000
3 Other Financing Sources	47,308		34,246		13,903						95,457	-
4 Expense	151,627	107,369	117,046	57,563	147,043	99,686	90,450	66,633	238,175	165,664	744,341	496,915
5 <b>Balance</b>	<u>5,400</u>	<u>(24,915)</u>	<u>5,400</u>	<u>18,505</u>	<u>8,100</u>	<u>22,636</u>	<u>5,750</u>	<u>19,500</u>	<u>9,925</u>	<u>78,661</u>	<u>34,575</u>	<u>114,386</u>
<b>AFTER SCHOOL PROGRAM</b>												
6 Revenue			\$ 69,000	\$ 64,522			\$ 63,000	\$ 65,346			\$ 132,000	\$ 129,868
7 Transfer to General Fund											-	-
8 Expense			34,754	30,324			55,890	34,249			90,644	64,573
9 <b>Balance</b>			<u>\$ 34,240</u>	<u>\$ 34,198</u>			<u>\$ 7,110</u>	<u>\$ 31,097</u>			<u>\$ 41,356</u>	<u>\$ 65,295</u>
10 <b>Total Revenues</b>	\$ 157,027	\$ 82,454	\$ 191,446	\$ 140,590	\$ 155,143	\$ 122,321	\$ 159,200	\$ 151,479	\$ 248,100	\$ 244,325	\$ 910,916	\$ 741,169
11 <b>Total Expenditures</b>	\$ 151,627	\$ 107,369	\$ 151,800	\$ 87,887	\$ 147,043	\$ 99,686	\$ 146,340	\$ 100,882	\$ 238,175	\$ 165,664	\$ 834,985	\$ 561,488
12 <b>Net Change in Fund Balance</b>	<u>\$ 5,400</u>	<u>\$ (24,915)</u>	<u>\$ 39,646</u>	<u>\$ 52,703</u>	<u>\$ 8,100</u>	<u>\$ 22,636</u>	<u>\$ 12,860</u>	<u>\$ 50,597</u>	<u>\$ 9,925</u>	<u>\$ 78,661</u>	<u>\$ 75,931</u>	<u>\$ 179,681</u>

Notes: (1) Budget approved by the Board of Trustees: February 2024

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 April 30, 2024(unaudited)

<b>REVENUE</b>	<b>Budget<sup>(1)</sup></b>	<b>April</b>	<b>YTD</b>	
1 Lunch Reimbursement	\$ 2,445,085	\$ 250,235	\$ 2,274,017	93%
2 Breakfast Reimbursement	\$ 718,512	\$ 81,019	\$ 699,219	97%
3 Snack Reimbursement	\$ 30,000	2,033	32,843	109%
4 Student/Adult - A La Carte	\$ 360,000	-	-	0%
5 Other Sales	\$ 110,888	36,849	288,308	260%
6 USDA Donated Commodities	\$ 160,000	22,565	103,550	65%
7 Other Revenue	\$ 186,736	\$ -	\$ 338,178	181%
8 Management Fees	\$ 10,000	1,000	8,000	80%
<b>9 Total Revenues</b>	<b>\$ 4,021,221</b>	<b>\$ 393,701</b>	<b>\$ 3,744,114</b>	<b>93%</b>
<b>EXPENDITURES</b>				
10 Salaries	\$ 174,963	7,094	49,401	28%
11 Benefits	\$ 84,775	1,935	15,100	18%
12 Food Management Services	\$ 2,615,175	343,669	2,723,531	104%
13 Supplies & Materials	\$ 38,750	2,545	33,126	85%
14 Capital Outlay	\$ 232,275	11,229	53,586	23%
15 Other Expenses	\$ 98,760	8,491	53,278	54%
<b>16 Total Expenditures</b>	<b>\$ 3,244,698</b>	<b>\$ 374,964</b>	<b>2,928,022</b>	<b>90%</b>
<b>Excess Revenue (Expenditures)</b>	<b>\$ 776,523</b>	<b>\$ 18,738</b>	<b>\$ 816,093</b>	

**Notes:**

**Budget approved by the Board of Trustees: February 2024**

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 April 30, 2024 (unaudited)

**FUND 420 - FEDERAL PROGRAMS**

		<u>Total</u>				<u>Total</u>	
		<u>Budget (1)</u>	<u>YTD (2)</u>			<u>Budget (1)</u>	<u>YTD (2)</u>
<b>Federal:</b>							
1	ROTC-Revenue	\$ 76,000	\$ 59,634	27	Civic Literacy Excellence- Revenue OCSEE	\$ 33,000	\$ 33,000
2	ROTC-Expense	<u>76,000</u>	<u>88,558</u>	29	Civic Literacy Excellence- Expense OCSEE	<u>33,000</u>	<u>46,993</u>
	<b>Balance</b>	<u>-</u>	<u>(28,924)</u>		<b>Balance</b>	<u>-</u>	<u>(13,993)</u>
3	IDEA-Part B, Pre-K - Revenue IDEAK	\$ 11,599	\$ 6,023	29	ARP IDEA K-12- Revenue 2632R	\$ 14,702	\$ 15,769
4	IDEA-Part B, Pre-K - Expense IDEAK	<u>11,599</u>	<u>6,023</u>	30	ARP IDEA K-12- Expense 2632R	<u>\$ 14,702</u>	<u>15,769</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
5	IDEA-Part B, Pre-K - Revenue IDEAB	\$ 1,038,151	\$ 790,984	35	American Rescue Plan (ESSER)- Revenue 1211A	\$ 5,745,961	\$ 3,002,209
6	IDEA-Part B, Pre-K - Expense IDEAB	<u>1,038,151</u>	<u>790,984</u>	36	American Rescue Plan (ESSER)- Expense 1211A	<u>\$ 5,745,961</u>	<u>3,002,209</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
7	Title I-Revenue TT01A	\$ 2,491,385	\$ 1,582,543	37	Lost Learning (ESSER)- Revenue 1211K	\$ 989,069	\$ 698,536
8	Title I-Expense TT01A	<u>2,491,385</u>	<u>1,582,543</u>	38	Lost Learning (ESSER)- Expense 1211K	<u>\$ 989,069</u>	<u>621,737</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>76,799</u>
9	Title I, Part C, Migrant - Revenue 2174B	\$ 31,003	\$ 10,726	39	High Impact Reading- Revenue 1211D	\$ 218,215	\$ 136,255
10	Title I, Part C, Migrant - Expense 2174B	<u>31,003</u>	<u>10,726</u>	40	High Impact Reading- Expense 1211D	<u>218,215</u>	<u>136,255</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
11	Title II, Part A - Revenue TT02A	\$ 187,362	\$ 187,362	41	Instructional Material Grant- Revenue 1211M	\$ 179,574	\$ 131,773
12	Title II, Part A - Expense TT02A	<u>\$ 187,362</u>	<u>256,960</u>	42	Instructional Material Grant- Expense 1211M	<u>179,574</u>	<u>129,778</u>
	<b>Balance</b>	<u>-</u>	<u>(69,598)</u>		<b>Balance</b>	<u>-</u>	<u>1,995</u>
13	Title II, Part A - Revenue TT02A- 24A371	\$ 430,711	\$ 19,130	43	Summer Enrichment- Revenue 1211G	\$ 125,056	\$ 125,056
14	Title II, Part A - Expense TT02A- 24A371	<u>430,711</u>	<u>19,130</u>	44	Summer Enrichment- Expense 1211G	<u>\$ 125,056</u>	<u>124,927</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>129</u>
15	Title III, Part A, ELL - Revenue TT03A	\$ 101,733	\$ 89,303	45	Intensive Afterschool/Wknd Grant 1211H	\$ 398,766	\$ 338,229
16	Title III, Part A, ELL - Expense TT03A	<u>101,733</u>	<u>89,303</u>	46	Intensive Afterschool/Wknd Grant 1211H	<u>\$ 398,766</u>	<u>338,229</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
17	Carl D Perkins - Revenue CPERK	\$ 74,066	\$ 32,791	47	Targeted Math & Stem 1211R	\$ 211,586	\$ 47,176
18	Carl D Perkins - Expense CPERK	<u>74,066</u>	<u>32,791</u>	48	Targeted Math & Stem 1211R	<u>211,586</u>	<u>47,176</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
19	Title X Part C Homeless - Revenue TT10C	\$ 122,767	\$ 49,398	49	ARP Supplemental Programming 1211T	\$ 53,816	\$ 38,243
20	Title X Part C Homeless - Expenses TT10C	<u>122,767</u>	<u>49,398</u>	50	ARP Supplemental Programming 1211T	<u>\$ 53,816</u>	<u>38,243</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
21	Title IV, Student Enrichment- Revenue 2414A	\$ 216,151	\$ 114,308	51	Unified School Improvement- Revenue 2263B	\$ 483,265	\$ 417,350
22	Title IV, Student Enrichment- Expense 2414A	<u>216,151</u>	<u>114,308</u>	52	Unified School Improvement- Expense 2263B	<u>483,265</u>	<u>417,350</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
23	Title I Grants, School Improvement- Teacher Allocations	225,000	225,000	53	Unified School Improvement- Revenue 2264B	\$ 448,994	\$ 186,809
24	Title I Grants, School Improvement- Teacher Allocations	<u>225,000</u>	<u>234,659</u>	54	Unified School Improvement- Expense 2264B	<u>448,994</u>	<u>186,809</u>
	<b>Balance</b>	<u>-</u>	<u>(9,659)</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
25	ARP Homeless Children & Youth- Revenue 1221B	\$ 84,103	\$ 54,023	55	School Improvement Support Plan- Revenue 4CSS1	\$ 477,851	\$ 208,008
26	ARP Homeless Children & Youth- Expense 1221B	<u>84,103</u>	<u>54,023</u>	56	School Improvement Support Plan- Expense 4CSS1	<u>477,851</u>	<u>208,008</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>	<u>-</u>
<b>Total Fund 420-Revenues</b>						\$ 14,469,886	\$ 8,599,638
<b>Total Fund 420-Expenditures</b>						\$ 14,469,886	\$ 8,642,887
<b>Excess Revenue (Expenditures)</b>						<u>\$ -</u>	<u>\$ (43,250)</u>

Budget approved by the Board of Trustees: February 2024

## PERSONNEL CHANGES

**LWCS Instructional Personnel Changes**  
 04/01/2024-04/30/2024

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Per Salary Schedule	CERTIFICATION AREAS			REPLACING	EFFECTIVE DATE
								DEGREE	OUT-OF-FIELD	IN-FIEL D		
Caroline Ogzewalla	New Hire	Replacement		LWHS		Teacher, Agriculture	\$47,500.00	BA		x	Morgan Williams	4/17/2024
<b>Board Approved:</b> _____												
<b>Notes:</b>												
(1) Years of Experience are subject to verification												
(2) Salaries are subject to verification of years of experience and position.												

**LWCS Non-Instructional Personnel Changes**

**04/01/2024-04/30/2024**

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Per Salary Schedule	REPLACING	EFFECTIVE DATE
	New Hire	Replacement							
Regina Hull	New Hire	Replacement		Little Highlander		PreK Para	\$19,223.00	Michele Fihe	4/1/2024
<b>Board Approved:</b> _____									

## OTHER BUSINESS

END OF REPORT