

**LAKE WALES CHARTER SCHOOLS, INC.
AUDIT/FINANCE COMMITTEE
MONDAY, JANUARY 23, 2023
4:00PM
LAKE WALES HIGH SCHOOL**

AGENDA

- 1. Financial Review**
 - 2. Other Business**
-

INFORMATION

1. November 2022 Financials
 - General Fund
 - Pre K & After School Fund (110)
 - Food Service Funds
 - Special Revenue Fund
2. Other Business

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

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

11.30.22

Lake Wales Charter School, Inc.

Financial Executive Summary

FY 2022-23 (November)

Consolidated Balance Sheet (Unaudited) Page 3

- Total assets for the system increased by \$1,001,930 from \$45,849,478 million in October to \$46,851,408 million in the month of November. (column H) The asset categories affecting the change were increases in the General and Capital Project funds cash accounts. (columns A)
- System-wide total liabilities increased by \$424,485 from \$15,716,676 million in October to \$16,141,161 million in November of the fiscal period 2022-23. (column H) The changes in liabilities can be found primarily in the General and Capital Funds across various object codes.
- The system's consolidated net change in fund balance is a surplus of \$4,888,436 for the fiscal year through November. (column H)
- The financial ratios reveal no significant change in the System's ability to meet short-term & 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 2022-23 school year. The revenues reported represents 42% of the FEFP payments expected to be collected. The revenues are based on a blended WFTE of 4,909 student membership count.
- State revenues collected through the month of November are \$15,853,825 million, while the total local revenues collected for the month were \$2,337,969. (page 5 total column)
- The total expenditures reported through the month of November are \$14,867,015. (page 5 total column)
- The excess revenue system-wide increased the Net Change in Position through November 2022-23 by \$3,324,779. (page 5 total column)

Supplemental Programs (Unaudited) Fund 110 Page 5

- 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.
- PAE, JHW, and Hillcrest are off to a slow start as they continue to report slight deficits. BPE and LWHS finished the month with a surplus. (row 4)
- The afterschool programs at Hillcrest and BPE are operating with a surplus through the month of November.

Food Service Fund 410 (NSLP) (Unaudited) Page 6

- The NSLP breakfast, lunch, and snack program ended the month of November with a deficit of \$51,034. Meals were served 16 days during the month creating \$384,708 in revenue (row 9) collected while expenditures are reported at \$435,742. Food Management Services and Capital Outlay were the largest categories of spending through the month of November.

Lake Wales Charter School, Inc.
Financial Executive Summary
FY 2022-23 (November)

Federal Programs (420) (Unaudited) [Page 7](#)

- The educational federal expenditures year to date are \$3,708,630 or 21% of the budgeted federal awards approved to date.
- All of the federal awards have been approved for Lake Wales Charter Schools.

Notes:

Transportation Services

- Transportation cost through the month of November is \$846,692 or 35% of the overall transportation budget.

Capital Projects Fund

- The preliminary allocation for Bok North and Bok South is \$310,276 and 336,103, 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 for Bok South and portable rental fees, and site development construction cost for Bok North.

Lake Wales Charter Schools, Inc.
All Funds
Balance Sheet - Governmental Funds
11/30/2022 (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	\$ 12,930,644.16	\$ 692,899.23	\$ 476,336.89	\$ 2,262,546.68	\$ (500,075.20)	\$ 1,862,867.93	\$ 700,121.24		\$ 18,425,340.93
2 Investments	2,017,571.90								2,017,571.90
3 Accounts Receivable	46,793.19			280,391.62	540,698.49				867,883.30
4 Deposits Receivable	9,759.93					80,000.00	407.49		90,167.42
5 Due from	10,266,943.12		93,614.26				494,902.00		10,855,459.38
6 Fixed Assets	-							14,575,967.31	14,575,967.31
7 Prepaid Assets	-	-	19,018.00	-	-	-	-	-	19,018.00
TOTAL ASSETS	\$ 25,271,712.30	\$ 692,899.23	\$ 588,969.15	\$ 2,542,938.30	\$ 40,623.29	\$ 1,942,867.93	\$ 1,195,430.73	\$ 14,575,967.31	\$ 46,851,408.24
Liabilities									
8 Accounts Payable	\$ 22,173.33	\$ 699.46	\$ 223,357.05	\$ 96,999.28	\$ 1,086.56		\$ 28,668.14		\$ 372,983.82
9 Due to	9,121,415.99		1,145,527.12				494,902.00		\$ 10,761,845.11
10 Payroll Liabilities	1,608,168.60								\$ 1,608,168.60
11 10/11 Month Payroll Liability									\$ -
12 Notes Payable								3,034,888.44	\$ 3,034,888.44
13 Deferred Revenue			221,074.10	48,586.55					\$ 269,660.65
14 Deferred Inflow	-	-	93,614.26	-	-	-	-	-	\$ 93,614.26
TOTAL LIABILITIES	\$ 10,751,757.92	\$ 699.46	\$ 1,683,572.53	\$ 145,585.83	\$ 1,086.56	\$ -	\$ 523,570.14	\$ 3,034,888.44	\$ 16,141,160.88
Fund Equity									
15 Fund Balance Unassigned	\$ 8,866,364.42								\$ 8,866,364.42
16 Fund Balance Assigned		660,439.65			27,533.72		420,248.37		\$ 1,108,221.74
17 Fund Balance Committed	179,787.64								\$ 179,787.64
18 Fund Balance Restricted	2,149,026.04		(1,273,372.48)	1,988,031.12		1,262,673.81			\$ 4,126,358.49
19 Invested in Capital assets								11,541,078.87	\$ 11,541,078.87
20 Excess Revenue (Expenditures)	3,324,776.29	31,760.12	178,769.10	409,321.35	12,003.01	680,194.12	251,612.22	-	4,888,436.21
TOTAL FUND EQUITY	\$ 14,519,954.39	\$ 692,199.77	\$ (1,094,603.38)	\$ 2,397,352.47	\$ 39,536.73	\$ 1,942,867.93	\$ 671,860.59	\$ 11,541,078.87	\$ 30,710,247.37
TOTAL LIABILITIES & FUND EQUITY	\$ 25,271,712.31	\$ 692,899.23	\$ 588,969.15	\$ 2,542,938.30	\$ 40,623.29	\$ 1,942,867.93	\$ 1,195,430.73	\$ 14,575,967.31	\$ 46,851,408.25

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, November 30, 2022 (unaudited)
41.6% Yr Complete

Total

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	28,036,886	12,831,064	46%
2	Teacher Lead Pay	75,600	85,560	113%
3	Instructional Materials	394,906	190,734	48%
4	Transportation	1,045,557	540,001	52%
5	Class Size Reduction	4,552,058	2,161,175	47%
6	Teacher Salary Increase	1,209,768	-	
7	CAPE Funds	-	-	
8	AP & IB Bonus	225,000	-	
9	E-Rate Funding	-	45,291	
	Total State Revenues	35,539,775	15,853,825	45%
Local/Private:				
10	District School Taxes	1,544,676	726,600	47%
11	Interest	1,000	846	85%
12	Transfer from PreK	-	-	0%
13	Gifts & Donations	63,931	28,052	44%
14	Transfer from After School Program	-	-	0%
15	Transportation	2,425,928	846,692	35%
16	Other Sources	373,765	10,287	3%
17	Interfund Transfer	1,470,512	725,492	49%
	Total Local Revenues	5,879,812	2,337,969	40%
	Total Revenues	41,419,587	18,191,794	44%
EXPENDITURES				
18	Salaries ⁽²⁾	20,661,006	7,172,749	35%
19	Benefits ⁽²⁾	8,299,457	2,668,435	32%
20	Purchased Services	5,022,386	2,326,329	46%
21	Supplies & Materials	716,916	319,373	45%
22	Capital Outlay	1,174,926	761,299	65%
23	Other Expenses	2,826,564	799,537	28%
24	Transfers	2,718,332	819,293	30%
	Total Expenditures	41,419,587	14,867,015	36%
Excess Revenue (Expenditures)		\$ -	\$ 3,324,779	
Fund Balance:				
	FY2022 Unassigned	\$ 8,496,911		
25	FCR		21%	
26	Budgeted Enrollment	4,909		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
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Polk Avenue Elementary

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,159,874	1,447,102	46%
2	Teacher Lead Pay	9,765	8,280	85%
3	Instructional Materials	43,517	19,929	46%
4	Transportation	66,642	34,207	51%
5	Class Size Reduction	531,410	247,739	47%
6	Teacher Salary Increase	139,844	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	3,951,052	1,757,257	44%
Local/Private:				
10	District School Taxes	178,542	78,778	44%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations	-	21,240	
14	Transfer from After School Program			
15	Transportation			
16	Other Sources			
17	Interfund Transfer	-	-	
	Total Local Revenues	178,542	100,018	56%
	Total Revenues	4,129,594	1,857,275	45%
EXPENDITURES				
18	Salaries ⁽²⁾	2,204,109	751,880	34%
19	Benefits ⁽²⁾	937,525	290,228	31%
20	Purchased Services	303,859	180,633	59%
21	Supplies & Materials	110,252	67,578	61%
22	Capital Outlay	90,500	67,697	75%
23	Other Expenses	288,387	82,052	28%
24	Transfers	194,962	55,124	28%
	Total Expenditures	4,129,594	1,495,192	36%
Excess Revenue (Expenditures)		\$ -	\$ 362,083	
Fund Balance:				
	FY2022 Unassigned	\$ 1,688,865		
25	FCR		41%	
26	Budgeted Enrollment	541		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, November 30, 2022 (unaudited)
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Hillcrest Elementary

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	4,029,568	1,839,971	46%
2	Teacher Lead Pay	13,230	15,180	115%
3	Instructional Materials	55,471	25,375	46%
4	Transportation	72,448	37,058	51%
5	Class Size Reduction	680,762	319,438	47%
6	Teacher Salary Increase	177,795	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	<u>5,029,274</u>	<u>2,237,022</u>	44%
Local/Private:				
10	District School Taxes	227,024	100,307	44%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources	-	35	
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>227,024</u>	<u>100,342</u>	44%
	Total Revenues	5,256,298	2,337,364	44%
EXPENDITURES				
18	Salaries ⁽²⁾	2,955,214	1,036,019	35%
19	Benefits ⁽²⁾	1,196,314	386,544	32%
20	Purchased Services	347,047	158,024	46%
21	Supplies & Materials	44,500	33,190	75%
22	Capital Outlay	65,150	35,097	54%
23	Other Expenses	437,669	103,681	24%
24	Transfers	210,404	59,044	28%
	Total Expenditures	<u>5,256,298</u>	<u>1,811,599</u>	34%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 525,765</u>	
Fund Balance:				
	FY2022 Unassigned	\$ 2,880,676		
25	FCR		55%	
26	Budgeted Enrollment	690		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
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**Janie Howard Wilson
Elementary**

	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
REVENUE			
State:			
1 FEFP	2,473,987	1,115,533	45%
2 Teacher Lead Pay	5,985	8,970	150%
3 Instructional Materials	33,386	15,175	45%
4 Transportation	109,262	55,852	51%
5 Class Size Reduction	414,880	191,590	46%
6 Teacher Salary Increase	108,202	-	
7 CAPE Funds			
8 AP & IB Bonus			
9 E-Rate Funding	-	-	
Total State Revenues	3,145,702	1,387,120	44%
Local/Private:			
10 District School Taxes	138,152	59,986	43%
11 Interest			
12 Transfer from PreK			
13 Gifts & Donations			
14 Transfer from After School Program			
15 Transportation			
16 Other Sources		885	
17 Interfund Transfer	-	-	
Total Local Revenues	138,152	60,871	44%
Total Revenues	3,283,854	1,447,991	44%
EXPENDITURES			
18 Salaries ⁽²⁾	1,799,152	663,807	37%
19 Benefits ⁽²⁾	711,914	235,988	33%
20 Purchased Services	335,306	176,231	53%
21 Supplies & Materials	22,900	48,657	212%
22 Capital Outlay	19,700	18,912	96%
23 Other Expenses	170,789	58,612	34%
24 Transfers	224,093	81,044	36%
Total Expenditures	3,283,854	1,283,251	39%
Excess Revenue (Expenditures)	\$ -	\$ 164,740	
Fund Balance:			
FY2022 Unassigned	\$ 2,402,056		
25 FCR		73%	
26 Budgeted Enrollment	415		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, November 30, 2022 (unaudited)
41.6% Yr Complete

**DRF Babson Park
Elementary**

	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
REVENUE			
State:			
1 FEFP	2,840,708	1,293,699	46%
2 Teacher Lead Pay	9,765	10,350	106%
3 Instructional Materials	38,853	17,660	45%
4 Transportation	77,840	44,185	57%
5 Class Size Reduction	477,340	220,847	46%
6 Teacher Salary Increase	124,534	-	
7 CAPE Funds			
8 AP & IB Bonus			
9 E-Rate Funding	-	-	
Total State Revenues	3,569,040	1,586,741	44%
Local/Private:			
10 District School Taxes	159,012	69,810	44%
11 Interest			
12 Transfer from PreK			
13 Gifts & Donations			
14 Transfer from After School Program			
15 Transportation			
16 Other Sources	3,565	6,567	184%
17 Interfund Transfer	-	161	
Total Local Revenues	162,577	76,538	47%
Total Revenues	3,731,617	1,663,279	45%
EXPENDITURES			
18 Salaries ⁽²⁾	2,142,498	747,181	35%
19 Benefits ⁽²⁾	872,650	284,449	33%
20 Purchased Services	227,329	118,104	52%
21 Supplies & Materials	56,008	8,658	15%
22 Capital Outlay	39,272	42,039	107%
23 Other Expenses	253,469	73,894	29%
24 Transfers	140,391	58,728	42%
Total Expenditures	3,731,617	1,333,053	36%
Excess Revenue (Expenditures)	\$ -	\$ 330,226	
Fund Balance:			
FY2022 Unassigned	\$ 1,272,961		
25 FCR		34%	
26 Budgeted Enrollment	483		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, November 30, 2022 (unaudited)
41.6% Yr Complete

Bok Academy South

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,407,708	1,717,574	50%
2	Teacher Lead Pay	10,080	11,385	113%
3	Instructional Materials	48,312	25,596	53%
4	Transportation	237,722	116,591	49%
5	Class Size Reduction	527,841	288,550	55%
6	Teacher Salary Increase	142,394	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	<u>4,374,057</u>	<u>2,159,696</u>	49%
Local/Private:				
10	District School Taxes	181,809	101,180	56%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources			
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>181,809</u>	<u>101,180</u>	56%
	Total Revenues	4,555,866	2,260,876	50%
EXPENDITURES				
18	Salaries ⁽²⁾	2,235,393	796,031	36%
19	Benefits ⁽²⁾	843,684	280,305	33%
20	Purchased Services	469,811	280,079	60%
21	Supplies & Materials	34,900	15,538	45%
22	Capital Outlay	48,000	170,903	0%
23	Other Expenses	354,314	90,769	26%
24	Transfers	569,764	180,717	32%
	Total Expenditures	<u>4,555,866</u>	<u>1,814,342</u>	40%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 446,534</u>	
Fund Balance:				
	FY2022 Unassigned	\$ 754,872		
25	FCR		17%	
26	Budgeted Enrollment	601		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, November 30, 2022 (unaudited)
41.6% Yr Complete

Bok North

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,323,544	1,505,752	45%
2	Teacher Lead Pay	8,190	9,660	118%
3	Instructional Materials	48,265	21,939	45%
4	Transportation	157,481	62,313	40%
5	Class Size Reduction	527,387	244,578	46%
6	Teacher Salary Increase	142,271	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	4,207,138	1,844,242	44%
Local/Private:				
10	District School Taxes	181,657	86,721	48%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations	49,000	6,812	14%
14	Transfer from After School Program			
15	Transportation			
16	Other Sources		567	
17	Interfund Transfer	-	-	
	Total Local Revenues	230,657	94,100	41%
	Total Revenues	4,437,795	1,938,342	44%
EXPENDITURES				
18	Salaries ⁽²⁾	2,170,214	739,877	34%
19	Benefits ⁽²⁾	869,867	271,611	31%
20	Purchased Services	319,650	171,081	54%
21	Supplies & Materials	45,550	26,731	59%
22	Capital Outlay	120,262	26,108	0%
23	Other Expenses	255,826	84,118	33%
24	Transfers	656,426	114,988	18%
	Total Expenditures	4,437,795	1,434,514	32%
Excess Revenue (Expenditures)		\$ -	\$ 503,828	
Fund Balance:				
	FY2022 Unassigned	\$ 230,039		
25	FCR		5%	
26	Budgeted Enrollment	600		

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, November 30, 2022 (unaudited)
41.6% Yr Complete

Lake Wales High School

	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
REVENUE			
State:			
1 FEFP	8,579,085	3,911,433	46%
2 Teacher Lead Pay	18,585	21,735	117%
3 Instructional Materials	127,102	65,060	51%
4 Transportation	324,162	189,795	59%
5 Class Size Reduction	1,392,438	648,433	47%
6 Teacher Salary Increase	374,728	-	
7 CAPE Funds			
8 AP & IB Bonus	225,000	-	
9 E-Rate Funding	-	-	
Total State Revenues	11,041,100	4,836,456	44%
Local/Private:			
10 District School Taxes	478,480	229,818	48%
11 Interest			
12 Transfer from PreK			
13 Gifts & Donations			
14 Transfer from After School Program			
15 Transportation			
16 Other Sources	120,000	283	0%
17 Interfund Transfer	-	-	
Total Local Revenues	598,480	230,101	38%
Total Revenues	11,639,580	5,066,557	44%
EXPENDITURES			
18 Salaries ⁽²⁾	5,404,822	1,803,320	33%
19 Benefits ⁽²⁾	2,072,600	681,196	33%
20 Purchased Services	1,358,570	516,797	38%
21 Supplies & Materials	326,200	101,123	31%
22 Capital Outlay	770,257	324,396	42%
23 Other Expenses	984,839	278,707	28%
24 Transfers	722,292	269,648	37%
Total Expenditures	11,639,580	3,975,187	34%
Excess Revenue (Expenditures)	\$ -	\$ 1,091,370	
Fund Balance:			
FY2022 Unassigned	\$ 1,900,874		
25 FCR		16%	
26 Budgeted Enrollment	1,580		

Notes:

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LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, November 30, 2022 (unaudited)
41.6% Yr Complete

Administration

	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
REVENUE			
State:			
1 FEFP	222,412	-	
2 Teacher Lead Pay			
3 Instructional Materials			
4 Transportation			
5 Class Size Reduction			
6 Teacher Salary Increase			
7 CAPE Funds			
8 AP & IB Bonus			
9 E-Rate Funding	-	45,291	
Total State Revenues	222,412	45,291	20%
Local/Private:			
10 District School Taxes			
11 Interest	1,000	846	85%
12 Transfer from PreK			
13 Gifts & Donations	14,931	-	
14 Transfer from After School Program			
15 Transportation	2,425,928	846,692	35%
16 Other Sources	250,200	1,950	1%
17 Interfund Transfer	1,470,512	725,331	49%
Total Local Revenues	4,162,571	1,574,819	38%
Total Revenues	4,384,983	1,620,110	37%
EXPENDITURES			
18 Salaries ⁽²⁾	1,749,604	634,634	36%
19 Benefits ⁽²⁾	794,903	238,114	30%
20 Purchased Services	1,660,814	725,380	44%
21 Supplies & Materials	76,606	17,898	23%
22 Capital Outlay	21,785	76,147	350%
23 Other Expenses	81,271	27,704	34%
24 Transfers	-	-	0%
Total Expenditures	4,384,983	1,719,877	39%
Excess Revenue (Expenditures)	\$ -	\$ (99,767)	
Fund Balance:			
FY2022 Unassigned	\$ (2,633,432)		
25 FCR			
26 Budgeted Enrollment	na	na	

Notes:

Budget approved by the Board of Trustees: June 2022

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 GENERAL FUND - SUBSIDIARY - Statement of Operations
For the Month Ended November 30, 2022 (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	\$ 75,539	\$ 28,574	\$ 83,252	\$ 32,176	\$ 133,140	\$ 31,020	\$ 76,800	\$ 33,332	\$ 205,000	\$ 102,168	\$ 573,731	\$ 227,270
2 VPK Grant		1,780		1,780		1,780				2,670	-	8,010
3 Transfer Out to Other Fund											-	-
4 Expense	81,371	36,643	83,252	36,491	98,130	38,461	78,225	24,916	230,033	97,732	571,011	234,242
5 Balance	<u>(5,832)</u>	<u>\$ (6,289)</u>	<u>\$ -</u>	<u>\$ (2,535)</u>	<u>35,010</u>	<u>\$ (5,661)</u>	<u>(1,425)</u>	<u>\$ 8,416</u>	<u>\$ (25,033)</u>	<u>\$ 7,106</u>	<u>\$ 2,720</u>	<u>\$ 1,038</u>
AFTER SCHOOL PROGRAM												
6 Revenue			\$ 81,000	\$ 18,832			\$ 63,000	\$ 26,148			\$ 144,000	\$ 44,980
7 Transfer to General Fund											-	-
8 Expense			34,019	4,642			40,025	9,616			74,044	14,258
9 Balance			<u>\$ 46,981</u>	<u>\$ 14,190</u>			<u>\$ 22,975</u>	<u>\$ 16,532</u>			<u>\$ 69,956</u>	<u>\$ 30,722</u>
10 Total Revenues	\$ 75,539	\$ 30,354	\$ 164,252	\$ 52,788	\$ 133,140	\$ 32,800	\$ 139,800	\$ 59,480	\$ 205,000	\$ 104,838	\$ 717,731	\$ 280,260
11 Total Expenditures	\$ 81,371	\$ 36,643	\$ 117,271	\$ 41,133	\$ 98,130	\$ 38,461	\$ 118,250	\$ 34,532	\$ 230,033	\$ 97,732	\$ 645,055	\$ 248,500
12 Net Change in Fund Balance	<u>\$ (5,832)</u>	<u>\$ (6,289)</u>	<u>\$ 46,981</u>	<u>\$ 11,655</u>	<u>\$ 35,010</u>	<u>\$ (5,661)</u>	<u>\$ 21,550</u>	<u>\$ 24,948</u>	<u>\$ (25,033)</u>	<u>\$ 7,106</u>	<u>\$ 72,676</u>	<u>\$ 31,760</u>

Notes: (1) Budget approved by the Board of Trustees: June 2022

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.
FY 2022-23 FOOD SERVICE STATEMENT OF OPERATIONS
FOR THE MONTH ENDED NOVEMBER 30, 2022 (unaudited)

FUND 410

REVENUE	2022-23 Budget ⁽¹⁾	Service days 16		YTD	
		November			
1 Lunch Reimbursement	\$ 2,900,000	\$ 213,215	\$	951,602	33%
2 Breakfast Reimbursement	\$ 710,000	63,900	\$	276,316	39%
3 Snack Reimbursement	\$ 16,000	2,277	\$	6,991	44%
4 Student/Adult - A La Carte	\$ 240,000	30,404	\$	126,225	53%
5 Other Sales	\$ 17,500	20,794	\$	38,425	220%
6 USDA Donated Commodities	\$ 150,000	32,476	\$	72,649	48%
7 Other Revenue	\$ 40,000	20,642	\$	140,695	352%
8 Management Fees	\$ 10,000	1,000	\$	4,000	40%
9 Total Revenues	\$ 4,083,500	\$ 384,708	\$	1,616,903	40%
EXPENDITURES					
10 Salaries	\$ 110,051	9,171		45,854	42%
11 Benefits	\$ 37,029	3,188		15,946	43%
12 Food Management Services	\$ 3,000,000	350,962		937,987	31%
13 Supplies & Materials	\$ 56,600	1,621		14,493	26%
14 Capital Outlay	\$ 820,000	70,056		181,542	22%
15 Other Expenses	\$ 152,232	745		11,760	8%
16 Total Expenditures	\$ 4,175,911	\$ 435,742		1,207,582	29%
Excess Revenue (Expenditures)	\$ (92,411)	\$ (51,034)	\$	409,321	

Notes:

Budget adopted by the Board of Trustees in June 2022.

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.
FY2023 Special Revenue Funds Statement of Operations
For the Month Ended November 30, 2022 (unaudited)

FUND 420 - FEDERAL PROGRAMS

	Total			Total	
	Budget (1)	YTD (2)		Budget (1)	YTD (2)
Federal:					
1 ROTC-Revenue	\$ 70,000	\$ 23,091	23 ARP Homeless Children & Youth- Revenue 1221B	\$ 106,856	\$ 11,958
2 ROTC-Expense	70,000	30,274	24 ARP Homeless Children & Youth- Expense 1221B	106,856	11,958
Balance	<u>-</u>	<u>(7,183)</u>	Balance	<u>-</u>	<u>-</u>
3 IDEA-Part B, Pre-K - Revenue IDEAK	\$ 9,516	\$ -	25 ARP IDEA Pre-K- Revenue 2672R	\$ 15,899	\$ 150
4 IDEA-Part B, Pre-K - Expense IDEAK	9,516	-	26 ARP IDEA Pre-K- Expense 2672R	15,899	150
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
5 IDEA-Part B, Pre-K - Revenue IDEAB	\$ 964,241	\$ 270,662	27 ARP IDEA K-12- Revenue 2632R	\$ 242,827	\$ 34,316
6 IDEA-Part B, Pre-K - Expense IDEAB	964,241	270,662	28 ARP IDEA K-12- Expense 2632R	242,827	34,316
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
7 Title I-Revenue TT01A	\$ 1,811,778	\$ 509,746	29 Civics Literacy Excellence- Revenue 1281E	\$ 18,069	\$ -
8 Title I-Expense TT01A	1,811,778	509,746	30 Civics Literacy Excellence- Expense 1281E	18,069	-
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
9 Title I, Part C, Migrant - Revenue 2173B	\$ 34,135	\$ 5,814	31 American Rescue Plan (ESSER)- Revenue 1211A	\$ 10,306,530	\$ 2,104,694
10 Title I, Part C, Migrant - Expense 2173B	34,135	5,814	32 American Rescue Plan (ESSER)- Expense 1211A	10,306,530	2,104,694
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
11 Title II, Part A - Revenue TT02A	\$ 280,520	\$ 111,629	33 Lost Learning (ESSER)- Revenue 1211K	\$ 2,576,632	\$ 524,550
12 Title II, Part A - Expense TT02A	280,520	111,629	34 Lost Learning (ESSER)- Expense 1211K	2,576,632	524,550
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
13 Title III, Part A, ELL - Revenue TT03A	\$ 129,678	\$ 39,114	35 Improving Teacher Quality- Revenue 2243C	\$ 49,968	\$ -
14 Title III, Part A, ELL - Expense TT03A	129,678	39,114	36 Improving Teacher Quality- Revenue 2243C	49,968	-
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
15 Carl D Perkins - Revenue CPERK	\$ 74,066	\$ -	37 Summer Enrichment- Revenue 1211G	\$ 268,069	\$ -
16 Carl D Perkins - Expense CPERK	74,066	-	38 Summer Enrichment- Expense 1211G	268,069	-
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
17 Title X Part C Homeless - Revenue TT10C	\$ 72,050	\$ 20,007	39 High Impact Reading- Revenue 1211D	\$ 299,215	\$ 5,281
18 Title X Part C Homeless - Expenses TT10C	72,050	20,007	40 High Impact Reading- Expense 1211D	299,215	5,281
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
19 Title IV, Student Enrichment- Revenue 2413A	\$ 161,939	\$ 26,898			
20 Title IV, Student Enrichment- Expense 2413A	161,939	26,898			
Balance	<u>-</u>	<u>-</u>			
21 K-3 Tutoring (ESSER)- Revenue 1241P	\$ 37,689	\$ 13,537			
22 K-3 Tutoring (ESSER)- Expense 1241P	37,689	13,537			
Balance	<u>-</u>	<u>-</u>			
			Total Fund 420-Revenues	\$ 17,529,678	\$ 3,701,447
			Total Fund 420-Expenditures	\$ 17,529,678	\$ 3,708,630
			Excess Revenue (Expenditures)	\$ -	\$ (7,183)

END OF REPORT