

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

AGENDA

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

INFORMATION

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

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

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

12.30.22

Lake Wales Charter School, Inc.

Financial Executive Summary

FY 2022-23 (December)

Consolidated Balance Sheet (Unaudited) Page 3

- Total assets for the system decreased by \$41,971 from \$46,851,408 million in November to \$46,801,439 million in the month of December. (column H) The asset category affecting the change was a decrease in the General and Capital Project funds cash accounts. (columns A)
- System-wide total liabilities decreased by \$486,752 from \$16,141,161 million in November to \$15,654,409 million in December 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 \$5,325,218 for the fiscal year through December. (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 December are \$18.9 million, while the total local revenues collected for the month were \$2,835,511. (page 5 total column)
- The total expenditures reported through the month of December are \$18,286,531. (page 5 total column)
- The excess revenue system-wide increased the Net Change in Position through December 2022-23 by \$3,547,416. (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, Hillcrest, and LWHS are off to a slow start as they continue to report slight deficits. BPE finished the month with a surplus. (row 4)
- The afterschool programs at Hillcrest and BPE are operating with a surplus through the month of December.

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

- The NSLP breakfast, lunch, and snack program ended the month of December with a surplus of \$632. Meals were served 11 days during the month creating \$236,326 in revenue (row 9) collected while expenditures are reported at \$235,694. Food Management Services and Capital Outlay were the largest categories of spending through the month of December.

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

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

- The educational federal expenditures year to date are \$4,510,644 or 25% 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 December is \$1,047,053 or 43% 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
12/31/2022 (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	\$ 12,708,190.81	\$ 675,505.12	\$ 377,134.83	\$ 2,244,085.83	\$ (741,927.77)	\$ 2,216,624.99	\$ 721,213.47		\$ 18,200,827.28
2 Investments	2,017,737.73								2,017,737.73
3 Accounts Receivable	51,892.25			202,485.76	787,883.83				1,042,261.84
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	\$ 25,054,523.84	\$ 675,505.12	\$ 489,767.09	\$ 2,446,571.59	\$ 45,956.06	\$ 2,296,624.99	\$ 1,216,522.96	\$ 14,575,967.31	\$ 46,801,438.96
Liabilities									
8 Accounts Payable	\$ 16,569.51	\$ 2,267.99	\$ 240,080.05	\$ 403.98	\$ 5,561.69		\$ 36,567.82		\$ 301,451.04
9 Due to	9,121,415.99		1,145,527.12				494,902.00		\$ 10,761,845.11
10 Payroll Liabilities	1,173,943.91								\$ 1,173,943.91
11 10/11 Month Payroll Liability									\$ -
12 Notes Payable								3,034,888.44	\$ 3,034,888.44
13 Deferred Revenue			240,080.12	48,586.55					\$ 288,666.67
14 Deferred Inflow	-	-	93,614.26	-	-	-	-	-	\$ 93,614.26
TOTAL LIABILITIES	\$ 10,311,929.41	\$ 2,267.99	\$ 1,719,301.55	\$ 48,990.53	\$ 5,561.69	\$ -	\$ 531,469.82	\$ 3,034,888.44	\$ 15,654,409.43
Fund Equity									
15 Fund Balance Unassigned	\$ 8,866,198.58								\$ 8,866,198.58
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	2,149,191.87		(1,273,372.48)	1,988,031.12		1,262,673.81			\$ 4,126,524.32
19 Invested in Capital assets								11,541,078.87	\$ 11,541,078.87
20 Excess Revenue (Expenditures)	3,547,416.34	12,797.48	43,838.02	409,549.94	12,860.65	1,033,951.18	264,804.77	-	5,325,218.38
TOTAL FUND EQUITY	\$ 14,742,594.43	\$ 673,237.13	\$ (1,229,534.46)	\$ 2,397,581.06	\$ 40,394.37	\$ 2,296,624.99	\$ 685,053.14	\$ 11,541,078.87	\$ 31,147,029.53
TOTAL LIABILITIES & FUND EQUITY	\$ 25,054,523.84	\$ 675,505.12	\$ 489,767.09	\$ 2,446,571.59	\$ 45,956.06	\$ 2,296,624.99	\$ 1,216,522.96	\$ 14,575,967.31	\$ 46,801,438.96

LAKE WALES CHARTER SCHOOLS, Inc.
FY2023 General Fund Statement of Operations
For the Month Ended, December 31, 2022 (unaudited)
50% Yr Complete

Total

	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
REVENUE			
State:			
1 FEFP	28,036,886	15,397,293	55%
2 Teacher Lead Pay	75,600	85,560	113%
3 Instructional Materials	394,906	228,885	58%
4 Transportation	1,045,557	647,999	62%
5 Class Size Reduction	4,552,058	2,593,408	57%
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	18,998,436	53%
Local/Private:			
10 District School Taxes	1,544,676	871,920	56%
11 Interest	1,000	1,011	101%
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	1,047,054	43%
16 Other Sources	373,765	11,497	3%
17 Interfund Transfer	1,470,512	875,977	60%
Total Local Revenues	5,879,812	2,835,511	48%
Total Revenues	41,419,587	21,833,947	53%
EXPENDITURES			
18 Salaries ⁽²⁾	20,661,006	9,006,258	44%
19 Benefits ⁽²⁾	8,299,457	3,346,887	40%
20 Purchased Services	5,022,386	2,712,859	54%
21 Supplies & Materials	716,916	390,546	54%
22 Capital Outlay	1,174,926	821,990	70%
23 Other Expenses	2,826,564	1,004,954	36%
24 Transfers	2,718,332	1,003,037	37%
Total Expenditures	41,419,587	18,286,531	44%

Excess Revenue (Expenditures) \$ - \$ 3,547,416

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
For the Month Ended, December 31, 2022 (unaudited)
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Polk Avenue Elementary

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,159,874	1,736,523	55%
2	Teacher Lead Pay	9,765	8,280	85%
3	Instructional Materials	43,517	23,915	55%
4	Transportation	66,642	41,048	62%
5	Class Size Reduction	531,410	297,286	56%
6	Teacher Salary Increase	139,844	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	<u>3,951,052</u>	<u>2,107,052</u>	53%
Local/Private:				
10	District School Taxes	178,542	94,533	53%
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	<u>178,542</u>	<u>115,773</u>	65%
	Total Revenues	4,129,594	2,222,825	54%
EXPENDITURES				
18	Salaries ⁽²⁾	2,204,109	944,336	43%
19	Benefits ⁽²⁾	937,525	366,395	39%
20	Purchased Services	303,859	197,155	65%
21	Supplies & Materials	110,252	67,533	61%
22	Capital Outlay	90,500	67,999	75%
23	Other Expenses	288,387	98,950	34%
24	Transfers	194,962	67,638	35%
	Total Expenditures	<u>4,129,594</u>	<u>1,810,006</u>	44%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 412,819</u>	
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, December 31, 2022 (unaudited)
50% Yr Complete

Hillcrest Elementary

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	4,029,568	2,207,966	55%
2	Teacher Lead Pay	13,230	15,180	115%
3	Instructional Materials	55,471	30,451	55%
4	Transportation	72,448	44,470	61%
5	Class Size Reduction	680,762	383,325	56%
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>2,681,392</u>	53%
Local/Private:				
10	District School Taxes	227,024	120,368	53%
11	Interest			
12	Transfer from PreK			
13	Gifts & Donations			
14	Transfer from After School Program			
15	Transportation			
16	Other Sources	-	854	
17	Interfund Transfer	-	-	
	Total Local Revenues	<u>227,024</u>	<u>121,222</u>	53%
	Total Revenues	5,256,298	2,802,614	53%
EXPENDITURES				
18	Salaries ⁽²⁾	2,955,214	1,283,519	43%
19	Benefits ⁽²⁾	1,196,314	483,416	40%
20	Purchased Services	347,047	185,397	53%
21	Supplies & Materials	44,500	33,917	76%
22	Capital Outlay	65,150	35,298	54%
23	Other Expenses	437,669	125,151	29%
24	Transfers	210,404	72,419	34%
	Total Expenditures	<u>5,256,298</u>	<u>2,219,117</u>	42%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 583,497</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.
FY2023 General Fund Statement of Operations
For the Month Ended, December 31, 2022 (unaudited)
50% Yr Complete

**Janie Howard Wilson
Elementary**

REVENUE		<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	2,473,987	1,338,639	54%
2	Teacher Lead Pay	5,985	8,970	150%
3	Instructional Materials	33,386	18,211	55%
4	Transportation	109,262	67,022	61%
5	Class Size Reduction	414,880	229,908	55%
6	Teacher Salary Increase	108,202	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	3,145,702	1,662,750	53%
Local/Private:				
10	District School Taxes	138,152	71,983	52%
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	72,868	53%
	Total Revenues	3,283,854	1,735,618	53%
EXPENDITURES				
18	Salaries ⁽²⁾	1,799,152	832,237	46%
19	Benefits ⁽²⁾	711,914	296,512	42%
20	Purchased Services	335,306	192,268	57%
21	Supplies & Materials	22,900	55,841	244%
22	Capital Outlay	19,700	18,912	96%
23	Other Expenses	170,789	70,975	42%
24	Transfers	224,093	99,047	44%
	Total Expenditures	3,283,854	1,565,792	48%
Excess Revenue (Expenditures)		\$ -	\$ 169,826	
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, December 31, 2022 (unaudited)
50% Yr Complete

**DRF Babson Park
Elementary**

	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
REVENUE			
State:			
1 FEFP	2,840,708	1,552,439	55%
2 Teacher Lead Pay	9,765	10,350	106%
3 Instructional Materials	38,853	21,193	55%
4 Transportation	77,840	53,021	68%
5 Class Size Reduction	477,340	265,016	56%
6 Teacher Salary Increase	124,534	-	
7 CAPE Funds			
8 AP & IB Bonus			
9 E-Rate Funding	-	-	
Total State Revenues	3,569,040	1,902,019	53%
Local/Private:			
10 District School Taxes	159,012	83,772	53%
11 Interest			
12 Transfer from PreK			
13 Gifts & Donations			
14 Transfer from After School Program			
15 Transportation			
16 Other Sources	3,565	6,958	195%
17 Interfund Transfer	-	411	
Total Local Revenues	162,577	91,141	56%
Total Revenues	3,731,617	1,993,160	53%
EXPENDITURES			
18 Salaries ⁽²⁾	2,142,498	931,150	43%
19 Benefits ⁽²⁾	872,650	355,109	41%
20 Purchased Services	227,329	135,439	60%
21 Supplies & Materials	56,008	14,002	25%
22 Capital Outlay	39,272	42,748	109%
23 Other Expenses	253,469	89,171	35%
24 Transfers	140,391	71,508	51%
Total Expenditures	3,731,617	1,639,127	44%
Excess Revenue (Expenditures)	\$ -	\$ 354,033	
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, December 31, 2022 (unaudited)
50% Yr Complete

Bok Academy South

REVENUE		<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
State:				
1	FEFP	3,407,708	2,061,088	60%
2	Teacher Lead Pay	10,080	11,385	113%
3	Instructional Materials	48,312	30,716	64%
4	Transportation	237,722	139,909	59%
5	Class Size Reduction	527,841	346,259	66%
6	Teacher Salary Increase	142,394	-	
7	CAPE Funds			
8	AP & IB Bonus			
9	E-Rate Funding	-	-	
	Total State Revenues	4,374,057	2,589,357	59%
Local/Private:				
10	District School Taxes	181,809	121,417	67%
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	181,809	121,417	67%
	Total Revenues	4,555,866	2,710,774	60%
EXPENDITURES				
18	Salaries ⁽²⁾	2,235,393	1,008,790	45%
19	Benefits ⁽²⁾	843,684	353,117	42%
20	Purchased Services	469,811	298,395	64%
21	Supplies & Materials	34,900	19,343	55%
22	Capital Outlay	48,000	127,840	0%
23	Other Expenses	354,314	109,531	31%
24	Transfers	569,764	221,426	39%
	Total Expenditures	4,555,866	2,138,442	47%
Excess Revenue (Expenditures)		\$ -	\$ 572,332	
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, December 31, 2022 (unaudited)
50% Yr Complete

Bok North

	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
REVENUE			
State:			
1 FEFP	3,323,544	1,806,903	54%
2 Teacher Lead Pay	8,190	9,660	118%
3 Instructional Materials	48,265	26,326	55%
4 Transportation	157,481	74,775	47%
5 Class Size Reduction	527,387	293,494	56%
6 Teacher Salary Increase	142,271	-	
7 CAPE Funds			
8 AP & IB Bonus			
9 E-Rate Funding	-	-	
Total State Revenues	4,207,138	2,211,158	53%
Local/Private:			
10 District School Taxes	181,657	104,066	57%
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	111,445	48%
Total Revenues	4,437,795	2,322,603	52%
EXPENDITURES			
18 Salaries ⁽²⁾	2,170,214	905,666	42%
19 Benefits ⁽²⁾	869,867	334,254	38%
20 Purchased Services	319,650	191,219	60%
21 Supplies & Materials	45,550	28,323	62%
22 Capital Outlay	120,262	65,293	0%
23 Other Expenses	255,826	101,499	40%
24 Transfers	656,426	141,736	22%
Total Expenditures	4,437,795	1,767,990	40%
Excess Revenue (Expenditures)	\$ -	\$ 554,613	
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, December 31, 2022 (unaudited)
50% Yr Complete

Lake Wales High School

	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
REVENUE			
State:			
1 FEFP	8,579,085	4,693,735	55%
2 Teacher Lead Pay	18,585	21,735	117%
3 Instructional Materials	127,102	78,073	61%
4 Transportation	324,162	227,754	70%
5 Class Size Reduction	1,392,438	778,120	56%
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	5,799,417	53%
Local/Private:			
10 District School Taxes	478,480	275,781	58%
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	276,064	46%
Total Revenues	11,639,580	6,075,481	52%
EXPENDITURES			
18 Salaries ⁽²⁾	5,404,822	2,310,224	43%
19 Benefits ⁽²⁾	2,072,600	861,690	42%
20 Purchased Services	1,358,570	669,573	49%
21 Supplies & Materials	326,200	152,046	47%
22 Capital Outlay	770,257	347,547	45%
23 Other Expenses	984,839	380,952	39%
24 Transfers	722,292	329,263	46%
Total Expenditures	11,639,580	5,051,295	43%
Excess Revenue (Expenditures)	\$ -	\$ 1,024,186	
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, December 31, 2022 (unaudited)
50% 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	1,011	101%
12 Transfer from PreK			
13 Gifts & Donations	14,931	-	
14 Transfer from After School Program			
15 Transportation	2,425,928	1,047,054	43%
16 Other Sources	250,200	1,950	1%
17 Interfund Transfer	1,470,512	875,566	60%
Total Local Revenues	4,162,571	1,925,581	46%
Total Revenues	4,384,983	1,970,872	45%
EXPENDITURES			
18 Salaries ⁽²⁾	1,749,604	790,336	45%
19 Benefits ⁽²⁾	794,903	296,394	37%
20 Purchased Services	1,660,814	843,413	51%
21 Supplies & Materials	76,606	19,541	26%
22 Capital Outlay	21,785	116,353	534%
23 Other Expenses	81,271	28,725	35%
24 Transfers	-	-	0%
Total Expenditures	4,384,983	2,094,762	48%
Excess Revenue (Expenditures)	\$ -	\$ (123,890)	
Fund Balance:			
FY2022 Unassigned	\$ (2,633,432)		
25 FCR			
26 Budgeted Enrollment	<i>na</i>	<i>na</i>	

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 December 31, 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	\$ 34,809	\$ 83,252	\$ 36,802	\$ 133,140	\$ 36,231	\$ 76,800	\$ 39,297	\$ 205,000	\$ 118,232	\$ 573,731	\$ 265,371
2 VPK Grant		1,780		1,780		1,780				2,670	-	8,010
3 Transfer Out to Other Fund											-	-
4 Expense	81,371	45,208	83,252	44,368	98,130	45,901	78,225	35,189	230,033	122,767	571,011	293,434
5 Balance	<u>(5,832)</u>	<u>\$ (8,619)</u>	<u>\$ -</u>	<u>\$ (5,786)</u>	<u>35,010</u>	<u>\$ (7,890)</u>	<u>(1,425)</u>	<u>\$ 4,108</u>	<u>\$ (25,033)</u>	<u>\$ (1,865)</u>	<u>\$ 2,720</u>	<u>\$ (20,053)</u>
AFTER SCHOOL PROGRAM												
6 Revenue			\$ 81,000	\$ 21,676			\$ 63,000	\$ 31,993			\$ 144,000	\$ 53,669
7 Transfer to General Fund											-	-
8 Expense			34,019	7,046			40,025	13,772			74,044	20,818
9 Balance			<u>\$ 46,981</u>	<u>\$ 14,630</u>			<u>\$ 22,975</u>	<u>\$ 18,221</u>			<u>\$ 69,956</u>	<u>\$ 32,851</u>
10 Total Revenues	\$ 75,539	\$ 36,589	\$ 164,252	\$ 60,258	\$ 133,140	\$ 38,011	\$ 139,800	\$ 71,290	\$ 205,000	\$ 120,902	\$ 717,731	\$ 327,050
11 Total Expenditures	\$ 81,371	\$ 45,208	\$ 117,271	\$ 51,415	\$ 98,130	\$ 45,901	\$ 118,250	\$ 48,961	\$ 230,033	\$ 122,767	\$ 645,055	\$ 314,252
12 Net Change in Fund Balance	<u>\$ (5,832)</u>	<u>\$ (8,619)</u>	<u>\$ 46,981</u>	<u>\$ 8,843</u>	<u>\$ 35,010</u>	<u>\$ (7,890)</u>	<u>\$ 21,550</u>	<u>\$ 22,329</u>	<u>\$ (25,033)</u>	<u>\$ (1,865)</u>	<u>\$ 72,676</u>	<u>\$ 12,797</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 DECEMBER 31, 2022 (unaudited)

FUND 410

REVENUE	2022-23 Budget ⁽¹⁾	Service days 11		YTD	
		December			
1 Lunch Reimbursement	\$ 2,900,000	\$ 154,400	\$	1,106,003	38%
2 Breakfast Reimbursement	\$ 710,000	45,176	\$	321,492	45%
3 Snack Reimbursement	\$ 16,000	1,909	\$	8,900	56%
4 Student/Adult - A La Carte	\$ 240,000	18,388	\$	144,612	60%
5 Other Sales	\$ 17,500	12,750	\$	51,175	292%
6 USDA Donated Commodities	\$ 150,000	2,703	\$	75,352	50%
7 Other Revenue	\$ 40,000	-	\$	140,695	352%
8 Management Fees	\$ 10,000	1,000	\$	5,000	50%
9 Total Revenues	\$ 4,083,500	\$ 236,326	\$	1,853,229	45%
EXPENDITURES					
10 Salaries	\$ 110,051	9,171		55,025	50%
11 Benefits	\$ 37,029	3,188		19,133	52%
12 Food Management Services	\$ 3,000,000	163,585		1,101,573	37%
13 Supplies & Materials	\$ 56,600	699		15,192	27%
14 Capital Outlay	\$ 820,000	56,016		237,558	29%
15 Other Expenses	\$ 152,232	3,036		14,795	10%
16 Total Expenditures	\$ 4,175,911	\$ 235,694		1,443,275	35%
Excess Revenue (Expenditures)	\$ (92,411)	\$ 632	\$	409,954	

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 December 31, 2022 (unaudited)

FUND 420 - FEDERAL PROGRAMS

	Total			Total	
	Budget (1)	YTD (2)		Budget (1)	YTD (2)
Federal:					
1 ROTC-Revenue	\$ 70,000	\$ 29,541	23 ARP Homeless Children & Youth- Revenue 1221B	\$ 106,856	\$ 12,073
2 ROTC-Expense	70,000	36,603	24 ARP Homeless Children & Youth- Expense 1221B	106,856	12,073
Balance	<u>-</u>	<u>(7,062)</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	\$ 340,884	27 ARP IDEA K-12- Revenue 2632R	\$ 242,827	\$ 48,113
6 IDEA-Part B, Pre-K - Expense IDEAB	964,241	340,884	28 ARP IDEA K-12- Expense 2632R	242,827	48,113
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
7 Title I-Revenue TT01A	\$ 1,811,778	\$ 672,279	29 Civics Literacy Excellence- Revenue 1281E	\$ 18,069	\$ 2,046
8 Title I-Expense TT01A	1,811,778	672,279	30 Civics Literacy Excellence- Expense 1281E	18,069	2,046
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
9 Title I, Part C, Migrant - Revenue 2173B	\$ 34,135	\$ 7,647	31 American Rescue Plan (ESSER)- Revenue 1211A	\$ 10,306,530	\$ 2,482,733
10 Title I, Part C, Migrant - Expense 2173B	34,135	7,647	32 American Rescue Plan (ESSER)- Expense 1211A	10,306,530	2,482,733
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
11 Title II, Part A - Revenue TT02A	\$ 280,520	\$ 132,677	33 Lost Learning (ESSER)- Revenue 1211K	\$ 2,576,632	\$ 580,068
12 Title II, Part A - Expense TT02A	280,520	132,677	34 Lost Learning (ESSER)- Expense 1211K	2,576,632	580,068
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
13 Title III, Part A, ELL - Revenue TT03A	\$ 129,678	\$ 50,694	35 High Impact Reading- Revenue 1211D	\$ 299,215	\$ 12,646
14 Title III, Part A, ELL - Expense TT03A	129,678	50,694	36 High Impact Reading- Expense 1211D	299,215	12,646
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
15 Carl D Perkins - Revenue CPERK	\$ 74,066	\$ 14,081	37 Instructional Material Grant- Revenue 1211M	\$ 299,215	\$ 7,821
16 Carl D Perkins - Expense CPERK	74,066	14,081	38 Instructional Material Grant- Expense 1211M	299,215	7,821
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
17 Title X Part C Homeless - Revenue TT10C	\$ 72,050	\$ 24,810	39 Summer Enrichment- Revenue 1211G	\$ 268,069	
18 Title X Part C Homeless - Expenses TT10C	72,050	24,810	40 Summer Enrichment- Expense 1211G	268,069	
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
19 Title IV, Student Enrichment- Revenue 2413A	\$ 161,939	\$ 46,783	41 Unified School Improvement- Revenue 2263B	\$ 451,250	\$ 16,205
20 Title IV, Student Enrichment- Expense 2413A	161,939	46,783	42 Unified School Improvement- Expense 2263B	451,250	16,205
Balance	<u>-</u>	<u>-</u>	Balance	<u>-</u>	<u>-</u>
21 K-3 Tutoring (ESSER)- Revenue 1241P	\$ 37,689	\$ 22,352			
22 K-3 Tutoring (ESSER)- Expense 1241P	37,689	22,352			
Balance	<u>-</u>	<u>-</u>			
			Total Fund 420-Revenues	\$ 18,230,174	\$ 4,503,602
			Total Fund 420-Expenditures	\$ 18,230,174	\$ 4,510,664
			Excess Revenue (Expenditures)	<u>\$ -</u>	<u>\$ (7,062)</u>

PERSONNEL CHANGES

LWCS Instructional Personnel Changes
11/09/2022-01/13/2023

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		
Madison Hughes	Promotion	Replacement	DRFBPE	DRFBPE	Substitute	Teacher, 2nd Grade	\$47,500.00	BA	ESOL	X	Anna Flint	11/7/2022
Arletha Hayes	New Hire	Vacant		Bok North		Teacher, Reading	\$52,050.00	BA	x			11/9/2022
Rachel Wise	Promotion	Vacant	HCE	HCE	Para	Teacher, kindergaten	\$47,500.00	BA	ESOL	X		11/10/2022
Samantha Rolfe	Promotion	Replacement	PAE	PAE	Substitute	Teacher, 4th Grade	\$47,500.00	BA	x		Kyle Yost	11/15/2022
Lavetta Williams	New Hire	Vacant	JHW	JHW		Teacher, Kindergaten	\$47,500.00	BA	ESOL	X		11/14/2022
Isabella Lachermeier	Promotion	Vacant	LWHS	LWHS	Substitute	Teacher, Science	\$47,500.00	BA	ESOL	X		11/21/2022
Angela Starnes	New Hire	Vacant	LWCS	Bok North	Substitute	Teacher, Science	\$47,500.00	BA	ESOL	X		12/12/2022
Rebecca Blair	Rehire	Replacement		JHW		Teacher, 2nd Grade	\$47,500.00	BA	ESOL	X	Julia Whidden	12/12/2022
Liz Jordan-Cordero	New Hire	Replacement		Bok North		Teacher, Science	\$47,500.00	MA	ESOL	x	Kimberly Harwell	12/14/2022
Caleb Willis	Promotion	Vacant	LWHS	LWHS	Substitute	Teacher, Language Arts	\$47,500.00	BA	ESOL	X		12/14/2022
Ulanda Davis	New Hire	Replacement		LWHS		Social Worker	\$47,500.00	MA		x	Elizabeth Garcia	1/3/2023
Karina Negron Merly	Promotion	Replacement	JHW	JHW	Substitute	Teacher, kindergaten	\$47,500.00	BA	ESOL	X	Susan Wente	1/4/2023
Gail Quam	Rehire	Replacement		LWHS		Reading Interventionist	\$40 per hr/PT	MA	X		Xaymara Pereira Rolon	1/4/2023
Board Approved: _____												
Notes:												
(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
11/09/2022-01/13/2023

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Salary	REPLACING	EFFECTIVE DATE
Linda Howard	Promotion	Replacement	LWCS	PAE	Substitute	Para	\$18,679.00	Heather Hancock	10/24/2022
Luz Medina	Promotion	Replacement	JHW	JHW	Substitute	Para	\$18,135.00	Meghan Peters	11/1/2022
Jessica Brown	New Hire	Vacant		DRFBPE		Para	\$18,679.00		11/2/2022
Maribel Escobar	New Hire	Vacant		PAE		Para	\$ 18,135.00		11/7/2022
Yenni Reynoso	New Hire	Vacant		Transpotation		Sub Driver	15.00 per hr		11/28/2022
Angel Rivera	New Hire	Vacant		Transpotation		Sub Driver	15.00 per hr		11/28/2022
Cory Sawyer	New Hire	Vacant		Transpotation		Sub Driver	15.00 per hr		11/28/2022
Claricelisse Suarez	New Hire	Vacant		Transpotation		Bus Attendant	15.00 per hr		11/29/2022
James Parrish	New Hire	Vacant		HCE		Teacher Aide	\$24,692.00		11/30/2022
Daphen Brown	New Hire	Vacant		Transpotation		Sub Driver	17.45 per hr		12/1/2022
David Russell	New Hire	Vacant		LWHS		Para	\$19,516.00		12/5/2022
DeVaughn Johnson	Promotion	Vacant	LWHS	Transpotation	Custodian	Bus Driver	\$35,360.00		12/12/2022
Carrie Woosley	New Hire	Vacant		Bok South		Para	\$10,432.50		12/12/2022
Elisa Hayes	New Hire	Replacement		DRFBPE		Para	\$18,135.00	Rebecca Titus	12/13/2022
Carrie Burns	Promotion	Replacement	LWCS	LWHS	Substitute	Counselor	\$ 47,500.00	Arelis Hillsgrove	12/14/2022
Simon Gutierrez	Promotion	Vacant	LWCS	DRFBPE	Substitute	Para	\$ 18,135.00		1/4/2023
Juan Rodriguez	New Hire	Vacant		Transpotation		Bus Driver	15.00 per hr		1/13/2023
Board Approved: _____									

OTHER BUSINESS

END OF REPORT