

**LAKE WALES CHARTER SCHOOLS, INC.  
AUDIT/FINANCE COMMITTEE  
MONDAY, OCTOBER 24, 2022  
4:00PM  
LAKE WALES HIGH SCHOOL**

**AGENDA**

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

**INFORMATION**

1. September 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

9.30.22

# Lake Wales Charter School, Inc.

## Financial Executive Summary

### FY 2022-23 (September)

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

- Total assets for the system increased by \$828,349 from \$44,495,409 million in August to \$45,323,758 million in the month of September. (column H) The asset categories affecting the change were increases in the General and Food Service funds cash accounts. (columns A)
- System-wide total liabilities decreased by \$304,155 from \$16,457,806 million in August to \$16,153,651 million in September of the fiscal period 2022-23. (column H) The changes in liabilities can be found primarily in the General Food Service and Capital Funds across various object codes.
- The system's consolidated net change in fund balance is a surplus of \$3,348,296 for the fiscal year through September. (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 26% 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 September are \$9,433,809 million, while the total local revenues collected for the month were \$1,476,528. (page 5 total column)
- The total expenditures reported through the month of September are \$8,033,463. (page 5 total column)
- The excess revenue system-wide increased the Net Change in Position through September 2022-23 by \$2,876,874. (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 LWHS are off to a slow start as they continue to report slight deficits. Hillcrest Elementary and BPE both finished the month with a surplus. (row 4)
- The afterschool programs at Hillcrest and BPE are operating with a surplus through the month of September.

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

- The NSLP breakfast, lunch, and snack program ended the month of September with a surplus of \$225,597. Meals were served 17 days during the month creating \$808,304 in revenue (row 9) collected while expenditures are reported at \$582,707. Food Management Services and Capital Outlay were the largest categories of spending through the month of September.

# Lake Wales Charter School, Inc.

## Financial Executive Summary

### FY 2022-23 (September)

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

- The educational federal expenditures year to date are \$1,669,421 or 10% of the budgeted federal awards approved to date.
- We are awaiting FDOE's final approval of the following awards:
  1. Title IX
  2. Uni SIG awards (PAE and JHW)
  3. Uni SIG Supplemental Teacher and Administrator
  4. The High-Impact Math
  5. Intensive Math and STEM
  6. After-school, Weekend, and Summer grant
  7. Instructional Materials

#### Notes:

##### Transportation Services

- Transportation cost through the month of September is \$474,552 or 20% 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**  
**9/30/2022 (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                            | \$ 12,232,856.92         | \$ 670,833.51                    | \$ 513,224.17                     | \$ 1,951,028.21                     | \$ (926,749.41)          | \$ 1,358,755.99              | \$ 596,478.63              |                                  | \$ 16,396,428.02        |
| 2 Investments                              | 2,017,234.76             |                                  |                                   |                                     |                          |                              |                            |                                  | 2,017,234.76            |
| 3 Accounts Receivable                      | 1,431.51                 |                                  |                                   | 311,186.00                          | 954,431.26               |                              | 407.49                     |                                  | 1,267,456.26            |
| 4 Deposits Receivable                      | 9,759.93                 |                                  |                                   |                                     |                          | 80,000.00                    |                            |                                  | 89,759.93               |
| 5 Due from                                 | 10,266,943.12            |                                  | 93,614.26                         |                                     |                          |                              | 494,902.00                 |                                  | 10,855,459.38           |
| 6 Fixed Assets                             |                          |                                  | 19,018.00                         |                                     |                          |                              |                            | 14,575,967.31                    | 14,594,985.31           |
| 7 Prepaid Assets                           | 77,434.25                | -                                | -                                 | -                                   | -                        | 25,000.00                    | -                          | -                                | 102,434.25              |
| <b>TOTAL ASSETS</b>                        | <b>\$ 24,605,660.49</b>  | <b>\$ 670,833.51</b>             | <b>\$ 625,856.43</b>              | <b>\$ 2,262,214.21</b>              | <b>\$ 27,681.85</b>      | <b>\$ 1,463,755.99</b>       | <b>\$ 1,091,788.12</b>     | <b>\$ 14,575,967.31</b>          | <b>\$ 45,323,757.91</b> |
| <b>Liabilities</b>                         |                          |                                  |                                   |                                     |                          |                              |                            |                                  |                         |
| 8 Accounts Payable                         | \$ 35,929.58             | \$ 1,450.33                      | \$ 384,968.31                     |                                     | \$ 2,758.84              |                              | \$ 28,377.50               |                                  | \$ 453,484.56           |
| 9 Due to                                   | 9,121,415.99             |                                  | 1,145,527.12                      |                                     |                          |                              | 494,902.00                 |                                  | \$ 10,761,845.11        |
| 10 Payroll Liabilities                     | 1,376,263.92             |                                  |                                   |                                     |                          |                              |                            |                                  | \$ 1,376,263.92         |
| 11 10/11 Month Payroll Liability           |                          |                                  |                                   |                                     |                          |                              |                            |                                  | \$ -                    |
| 12 Notes Payable                           |                          |                                  |                                   |                                     |                          |                              |                            | 3,034,888.44                     | \$ 3,034,888.44         |
| 13 Deferred Revenue                        |                          |                                  | 384,968.28                        | 48,586.55                           |                          |                              |                            |                                  | \$ 433,554.83           |
| 14 Deferred Inflow                         |                          |                                  | 93,614.26                         |                                     |                          |                              |                            |                                  | \$ 93,614.26            |
| <b>TOTAL LIABILITIES</b>                   | <b>\$ 10,533,609.49</b>  | <b>\$ 1,450.33</b>               | <b>\$ 2,009,077.97</b>            | <b>\$ 48,586.55</b>                 | <b>\$ 2,758.84</b>       | <b>\$ -</b>                  | <b>\$ 523,279.50</b>       | <b>\$ 3,034,888.44</b>           | <b>\$ 16,153,651.12</b> |
| <b>Fund Equity</b>                         |                          |                                  |                                   |                                     |                          |                              |                            |                                  |                         |
| 15 Fund Balance Unassigned                 | \$ 8,866,701.55          |                                  |                                   |                                     |                          |                              |                            |                                  | \$ 8,866,701.55         |
| 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                 | 2,148,688.90             |                                  | (1,273,372.48)                    | 1,988,031.12                        |                          | 1,262,673.81                 |                            |                                  | \$ 4,126,021.35         |
| 19 Invested in Capital assets              |                          |                                  |                                   |                                     |                          |                              |                            | 11,541,078.87                    | \$ 11,541,078.87        |
| 20 Excess Revenue (Expenditures)           | 2,876,872.91             | 8,943.53                         | (109,849.06)                      | 225,596.54                          | (2,610.71)               | 201,082.18                   | 148,260.25                 | -                                | 3,348,295.64            |
| <b>TOTAL FUND EQUITY</b>                   | <b>\$ 14,072,051.00</b>  | <b>\$ 669,383.18</b>             | <b>\$ (1,383,221.54)</b>          | <b>\$ 2,213,627.66</b>              | <b>\$ 24,923.01</b>      | <b>\$ 1,463,755.99</b>       | <b>\$ 568,508.62</b>       | <b>\$ 11,541,078.87</b>          | <b>\$ 29,170,106.79</b> |
| <b>TOTAL LIABILITIES &amp; FUND EQUITY</b> | <b>\$ 24,605,660.49</b>  | <b>\$ 670,833.51</b>             | <b>\$ 625,856.43</b>              | <b>\$ 2,262,214.21</b>              | <b>\$ 27,681.85</b>      | <b>\$ 1,463,755.99</b>       | <b>\$ 1,091,788.12</b>     | <b>\$ 14,575,967.31</b>          | <b>\$ 45,323,757.91</b> |

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2023 General Fund Statement of Operations**  
For the Month Ended, September 30, 2022 (unaudited)  
25% Yr Complete

|                                      |                                    | <b>Total</b>                 |                     |            |
|--------------------------------------|------------------------------------|------------------------------|---------------------|------------|
|                                      |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>          | <u>Var</u> |
| <b>REVENUE</b>                       |                                    |                              |                     |            |
| <b>State:</b>                        |                                    |                              |                     |            |
| 1                                    | FEFP                               | 28,036,886                   | 7,698,663           | 27%        |
| 2                                    | Teacher Lead Pay                   | 75,600                       | -                   |            |
| 3                                    | Instructional Materials            | 394,906                      | 114,440             | 29%        |
| 4                                    | Transportation                     | 1,045,557                    | 324,001             | 31%        |
| 5                                    | Class Size Reduction               | 4,552,058                    | 1,296,705           | 28%        |
| 6                                    | Teacher Salary Increase            | 1,209,768                    | -                   |            |
| 7                                    | CAPE Funds                         | -                            | -                   |            |
| 8                                    | AP & IB Bonus                      | 225,000                      | -                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                   |            |
|                                      | <b>Total State Revenues</b>        | <b>35,539,775</b>            | <b>9,433,809</b>    | <b>27%</b> |
| <b>Local/Private:</b>                |                                    |                              |                     |            |
| 10                                   | District School Taxes              | 1,544,676                    | 435,961             | 28%        |
| 11                                   | Interest                           | 1,000                        | 508                 | 51%        |
| 12                                   | Transfer from PreK                 | -                            | -                   | 0%         |
| 13                                   | Gifts & Donations                  | 63,931                       | -                   |            |
| 14                                   | Transfer from After School Program | -                            | -                   | 0%         |
| 15                                   | Transportation                     | 2,425,928                    | 150,551             | 6%         |
| 16                                   | Other Sources                      | 373,765                      | 8,962               | 2%         |
| 17                                   | Interfund Transfer                 | 1,470,512                    | 880,546             | 60%        |
|                                      | <b>Total Local Revenues</b>        | <b>5,879,812</b>             | <b>1,476,528</b>    | <b>25%</b> |
|                                      | <b>Total Revenues</b>              | <b>41,419,587</b>            | <b>10,910,337</b>   | <b>26%</b> |
| <b>EXPENDITURES</b>                  |                                    |                              |                     |            |
| 18                                   | Salaries <sup>(2)</sup>            | 20,661,006                   | 3,539,299           | 17%        |
| 19                                   | Benefits <sup>(2)</sup>            | 8,299,457                    | 1,334,750           | 16%        |
| 20                                   | Purchased Services                 | 5,022,386                    | 1,476,001           | 29%        |
| 21                                   | Supplies & Materials               | 716,916                      | 196,274             | 27%        |
| 22                                   | Capital Outlay                     | 1,174,926                    | 434,972             | 37%        |
| 23                                   | Other Expenses                     | 2,826,564                    | 908,002             | 32%        |
| 24                                   | Transfers                          | 2,718,332                    | 144,165             | 5%         |
|                                      | <b>Total Expenditures</b>          | <b>41,419,587</b>            | <b>8,033,463</b>    | <b>19%</b> |
| <b>Excess Revenue (Expenditures)</b> |                                    | <b>\$ -</b>                  | <b>\$ 2,876,874</b> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                     |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 6,805,049</b>          |                     |            |
| 25                                   | <b>FCR</b>                         |                              | <b>16%</b>          |            |
| 26                                   | <b>Budgeted Enrollment</b>         | <b>4,909</b>                 |                     |            |

**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, September 30, 2022 (unaudited)  
25% Yr Complete

**Polk Avenue Elementary**

| <b>REVENUE</b>                       |                                    | <u>Budget</u> <sup>(1)</sup> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 3,159,874                    | 868,261           | 27%        |
| 2                                    | Teacher Lead Pay                   | 9,765                        | -                 |            |
| 3                                    | Instructional Materials            | 43,517                       | 11,957            | 27%        |
| 4                                    | Transportation                     | 66,642                       | 20,524            | 31%        |
| 5                                    | Class Size Reduction               | 531,410                      | 148,643           | 28%        |
| 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>1,049,385</u>  | 27%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 178,542                      | 47,267            | 26%        |
| 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>178,542</u>               | <u>47,267</u>     | 26%        |
|                                      | <b>Total Revenues</b>              | <b>4,129,594</b>             | <b>1,096,652</b>  | 27%        |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 18                                   | Salaries <sup>(2)</sup>            | 2,204,109                    | 360,419           | 16%        |
| 19                                   | Benefits <sup>(2)</sup>            | 937,525                      | 141,930           | 15%        |
| 20                                   | Purchased Services                 | 303,859                      | 113,926           | 37%        |
| 21                                   | Supplies & Materials               | 110,252                      | 21,510            | 20%        |
| 22                                   | Capital Outlay                     | 90,500                       | 59,749            | 66%        |
| 23                                   | Other Expenses                     | 288,387                      | 99,284            | 34%        |
| 24                                   | Transfers                          | 194,962                      | 9,550             | 5%         |
|                                      | <b>Total Expenditures</b>          | <b>4,129,594</b>             | <b>806,368</b>    | 20%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <b>\$ -</b>                  | <b>\$ 290,284</b> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 1,362,258</b>          |                   |            |
| 25                                   | <b>FCR</b>                         |                              | <b>33%</b>        |            |
| 26                                   | <b>Budgeted Enrollment</b>         | <b>541</b>                   |                   |            |

**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, September 30, 2022 (unaudited)  
25% Yr Complete

**Hillcrest Elementary**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 4,029,568                    | 1,103,983         | 27%        |
| 2                                    | Teacher Lead Pay                   | 13,230                       | -                 |            |
| 3                                    | Instructional Materials            | 55,471                       | 15,225            | 27%        |
| 4                                    | Transportation                     | 72,448                       | 22,235            | 31%        |
| 5                                    | Class Size Reduction               | 680,762                      | 191,663           | 28%        |
| 6                                    | Teacher Salary Increase            | 177,795                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>5,029,274</u>             | <u>1,333,106</u>  | 27%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 227,024                      | 60,184            | 27%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  |                              |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      |                              | 35                |            |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>227,024</u>               | <u>60,219</u>     | 27%        |
|                                      | <b>Total Revenues</b>              | <b>5,256,298</b>             | <b>1,393,325</b>  | 27%        |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 18                                   | Salaries <sup>(2)</sup>            | 2,955,214                    | 503,205           | 17%        |
| 19                                   | Benefits <sup>(2)</sup>            | 1,196,314                    | 189,971           | 16%        |
| 20                                   | Purchased Services                 | 347,047                      | 92,344            | 27%        |
| 21                                   | Supplies & Materials               | 44,500                       | 21,657            | 49%        |
| 22                                   | Capital Outlay                     | 65,150                       | 29,837            | 46%        |
| 23                                   | Other Expenses                     | 437,669                      | 126,013           | 29%        |
| 24                                   | Transfers                          | 210,404                      | 10,259            | 5%         |
|                                      | <b>Total Expenditures</b>          | <u>5,256,298</u>             | <u>973,286</u>    | 19%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <u>\$ -</u>                  | <u>\$ 420,039</u> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 2,692,536</b>          |                   |            |
| 25                                   | <b>FCR</b>                         |                              | <b>51%</b>        |            |
| 26                                   | <b>Budgeted Enrollment</b>         | <b>690</b>                   |                   |            |

**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, September 30, 2022 (unaudited)  
25% Yr Complete

**Janie Howard Wilson  
Elementary**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 2,473,987                    | 669,320           | 27%        |
| 2                                    | Teacher Lead Pay                   | 5,985                        | -                 |            |
| 3                                    | Instructional Materials            | 33,386                       | 9,105             | 27%        |
| 4                                    | Transportation                     | 109,262                      | 33,511            | 31%        |
| 5                                    | Class Size Reduction               | 414,880                      | 114,954           | 28%        |
| 6                                    | Teacher Salary Increase            | 108,202                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>3,145,702</u>             | <u>826,890</u>    | 26%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 138,152                      | 35,992            | 26%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  |                              |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      |                              | 885               |            |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>138,152</u>               | <u>36,877</u>     | 27%        |
|                                      | <b>Total Revenues</b>              | <b>3,283,854</b>             | <b>863,767</b>    | 26%        |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 18                                   | Salaries <sup>(2)</sup>            | 1,799,152                    | 314,963           | 18%        |
| 19                                   | Benefits <sup>(2)</sup>            | 711,914                      | 113,470           | 16%        |
| 20                                   | Purchased Services                 | 335,306                      | 114,734           | 34%        |
| 21                                   | Supplies & Materials               | 22,900                       | 35,783            | 156%       |
| 22                                   | Capital Outlay                     | 19,700                       | 13,138            | 67%        |
| 23                                   | Other Expenses                     | 170,789                      | 70,700            | 41%        |
| 24                                   | Transfers                          | 224,093                      | 14,432            | 6%         |
|                                      | <b>Total Expenditures</b>          | <u>3,283,854</u>             | <u>677,220</u>    | 21%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <b>\$ -</b>                  | <b>\$ 186,547</b> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 2,279,387</b>          |                   |            |
| 25                                   | <b>FCR</b>                         |                              | <b>69%</b>        |            |
| 26                                   | <b>Budgeted Enrollment</b>         | <b>415</b>                   |                   |            |

**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, September 30, 2022 (unaudited)  
25% Yr Complete

**DRF Babson Park  
Elementary**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 2,840,708                    | 776,219           | 27%        |
| 2                                    | Teacher Lead Pay                   | 9,765                        | -                 |            |
| 3                                    | Instructional Materials            | 38,853                       | 10,596            | 27%        |
| 4                                    | Transportation                     | 77,840                       | 26,511            | 34%        |
| 5                                    | Class Size Reduction               | 477,340                      | 132,508           | 28%        |
| 6                                    | Teacher Salary Increase            | 124,534                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>3,569,040</u>             | <u>945,834</u>    | 27%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 159,012                      | 41,886            | 26%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  |                              |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      | 3,565                        | 5,892             | 165%       |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>162,577</u>               | <u>47,778</u>     | 29%        |
|                                      | <b>Total Revenues</b>              | <b>3,731,617</b>             | <b>993,612</b>    | 27%        |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 18                                   | Salaries <sup>(2)</sup>            | 2,142,498                    | 365,801           | 17%        |
| 19                                   | Benefits <sup>(2)</sup>            | 872,650                      | 143,550           | 16%        |
| 20                                   | Purchased Services                 | 227,329                      | 83,442            | 37%        |
| 21                                   | Supplies & Materials               | 56,008                       | 8,310             | 15%        |
| 22                                   | Capital Outlay                     | 39,272                       | 37,548            | 96%        |
| 23                                   | Other Expenses                     | 253,469                      | 89,677            | 35%        |
| 24                                   | Transfers                          | 140,391                      | 10,720            | 8%         |
|                                      | <b>Total Expenditures</b>          | <u>3,731,617</u>             | <u>739,048</u>    | 20%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <u>\$ -</u>                  | <u>\$ 254,564</u> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 1,185,210</b>          |                   |            |
| 25                                   | <b>FCR</b>                         |                              | <b>32%</b>        |            |
| 26                                   | <b>Budgeted Enrollment</b>         | <b>483</b>                   |                   |            |

**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, September 30, 2022 (unaudited)  
25% Yr Complete

**Bok Academy South**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 3,407,708                    | 1,030,544         | 30%        |
| 2                                    | Teacher Lead Pay                   | 10,080                       | -                 |            |
| 3                                    | Instructional Materials            | 48,312                       | 15,358            | 32%        |
| 4                                    | Transportation                     | 237,722                      | 69,955            | 29%        |
| 5                                    | Class Size Reduction               | 527,841                      | 173,130           | 33%        |
| 6                                    | Teacher Salary Increase            | 142,394                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>4,374,057</u>             | <u>1,288,987</u>  | 29%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 181,809                      | 60,708            | 33%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  |                              |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      |                              |                   |            |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>181,809</u>               | <u>60,708</u>     | 33%        |
|                                      | <b>Total Revenues</b>              | <b>4,555,866</b>             | <b>1,349,695</b>  | <b>30%</b> |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 18                                   | Salaries <sup>(2)</sup>            | 2,235,393                    | 387,444           | 17%        |
| 19                                   | Benefits <sup>(2)</sup>            | 843,684                      | 137,884           | 16%        |
| 20                                   | Purchased Services                 | 469,811                      | 165,605           | 35%        |
| 21                                   | Supplies & Materials               | 34,900                       | 12,657            | 36%        |
| 22                                   | Capital Outlay                     | 48,000                       | 77,277            | 0%         |
| 23                                   | Other Expenses                     | 354,314                      | 109,983           | 31%        |
| 24                                   | Transfers                          | 569,764                      | 31,622            | 6%         |
|                                      | <b>Total Expenditures</b>          | <u>4,555,866</u>             | <u>922,472</u>    | <b>20%</b> |
| <b>Excess Revenue (Expenditures)</b> |                                    | <u>\$ -</u>                  | <u>\$ 427,223</u> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 360,868</b>            |                   |            |
| 25                                   | <b>FCR</b>                         |                              | <b>8%</b>         |            |
| 26                                   | <b>Budgeted Enrollment</b>         | <b>601</b>                   |                   |            |

**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, September 30, 2022 (unaudited)  
25% Yr Complete

**Bok North**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 3,323,544                    | 903,451           | 27%        |
| 2                                    | Teacher Lead Pay                   | 8,190                        | -                 |            |
| 3                                    | Instructional Materials            | 48,265                       | 13,163            | 27%        |
| 4                                    | Transportation                     | 157,481                      | 37,388            | 24%        |
| 5                                    | Class Size Reduction               | 527,387                      | 146,747           | 28%        |
| 6                                    | Teacher Salary Increase            | 142,271                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      |                              |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>4,207,138</u>             | <u>1,100,749</u>  | 26%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 181,657                      | 52,033            | 29%        |
| 11                                   | Interest                           |                              |                   |            |
| 12                                   | Transfer from PreK                 |                              |                   |            |
| 13                                   | Gifts & Donations                  | 49,000                       |                   |            |
| 14                                   | Transfer from After School Program |                              |                   |            |
| 15                                   | Transportation                     |                              |                   |            |
| 16                                   | Other Sources                      |                              | 417               |            |
| 17                                   | Interfund Transfer                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>230,657</u>               | <u>52,450</u>     | 23%        |
|                                      | <b>Total Revenues</b>              | <b>4,437,795</b>             | <b>1,153,199</b>  | 26%        |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 18                                   | Salaries <sup>(2)</sup>            | 2,170,214                    | 383,006           | 18%        |
| 19                                   | Benefits <sup>(2)</sup>            | 869,867                      | 142,217           | 16%        |
| 20                                   | Purchased Services                 | 319,650                      | 121,175           | 38%        |
| 21                                   | Supplies & Materials               | 45,550                       | 16,757            | 37%        |
| 22                                   | Capital Outlay                     | 120,262                      | 19,856            | 0%         |
| 23                                   | Other Expenses                     | 255,826                      | 101,068           | 40%        |
| 24                                   | Transfers                          | 656,426                      | 19,283            | 3%         |
|                                      | <b>Total Expenditures</b>          | <u>4,437,795</u>             | <u>803,362</u>    | 18%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <u>\$ -</u>                  | <u>\$ 349,837</u> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ (242,373)</b>          |                   |            |
| 25                                   | <b>FCR</b>                         |                              | <b>-6%</b>        |            |
| 26                                   | <b>Budgeted Enrollment</b>         | <b>600</b>                   |                   |            |

**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, September 30, 2022 (unaudited)  
25% Yr Complete

**Lake Wales High School**

| <b>REVENUE</b>                       |                                    | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>        | <u>Var</u> |
|--------------------------------------|------------------------------------|------------------------------|-------------------|------------|
| <b>State:</b>                        |                                    |                              |                   |            |
| 1                                    | FEFP                               | 8,579,085                    | 2,346,885         | 27%        |
| 2                                    | Teacher Lead Pay                   | 18,585                       | -                 |            |
| 3                                    | Instructional Materials            | 127,102                      | 39,036            | 31%        |
| 4                                    | Transportation                     | 324,162                      | 113,877           | 35%        |
| 5                                    | Class Size Reduction               | 1,392,438                    | 389,060           | 28%        |
| 6                                    | Teacher Salary Increase            | 374,728                      |                   |            |
| 7                                    | CAPE Funds                         |                              |                   |            |
| 8                                    | AP & IB Bonus                      | 225,000                      |                   |            |
| 9                                    | E-Rate Funding                     | -                            | -                 |            |
|                                      | <b>Total State Revenues</b>        | <u>11,041,100</u>            | <u>2,888,858</u>  | 26%        |
| <b>Local/Private:</b>                |                                    |                              |                   |            |
| 10                                   | District School Taxes              | 478,480                      | 137,891           | 29%        |
| 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                 | -                            | -                 |            |
|                                      | <b>Total Local Revenues</b>        | <u>598,480</u>               | <u>138,174</u>    | 23%        |
|                                      | <b>Total Revenues</b>              | <b>11,639,580</b>            | <b>3,027,032</b>  | <b>26%</b> |
| <b>EXPENDITURES</b>                  |                                    |                              |                   |            |
| 18                                   | Salaries <sup>(2)</sup>            | 5,404,822                    | 886,978           | 16%        |
| 19                                   | Benefits <sup>(2)</sup>            | 2,072,600                    | 338,113           | 16%        |
| 20                                   | Purchased Services                 | 1,358,570                    | 300,294           | 22%        |
| 21                                   | Supplies & Materials               | 326,200                      | 65,511            | 20%        |
| 22                                   | Capital Outlay                     | 770,257                      | 124,161           | 16%        |
| 23                                   | Other Expenses                     | 984,839                      | 301,769           | 31%        |
| 24                                   | Transfers                          | 722,292                      | 48,299            | 7%         |
|                                      | <b>Total Expenditures</b>          | <u>11,639,580</u>            | <u>2,065,125</u>  | 18%        |
| <b>Excess Revenue (Expenditures)</b> |                                    | <b>\$ -</b>                  | <b>\$ 961,907</b> |            |
| <b>Fund Balance:</b>                 |                                    |                              |                   |            |
|                                      | <b>FY2021 Unassigned</b>           | <b>\$ 1,800,595</b>          |                   |            |
| 25                                   | <b>FCR</b>                         |                              | <b>15%</b>        |            |
| 26                                   | <b>Budgeted Enrollment</b>         | <b>1,580</b>                 |                   |            |

**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, September 30, 2022 (unaudited)  
25% Yr Complete

**Administration**

| <b>REVENUE</b>        |                                      | <u>Budget <sup>(1)</sup></u> | <u>YTD</u>         | <u>Var</u> |
|-----------------------|--------------------------------------|------------------------------|--------------------|------------|
| <b>State:</b>         |                                      |                              |                    |            |
| 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                       | -                            | -                  |            |
|                       | <b>Total State Revenues</b>          | <u>222,412</u>               | <u>-</u>           |            |
| <b>Local/Private:</b> |                                      |                              |                    |            |
| 10                    | District School Taxes                |                              |                    |            |
| 11                    | Interest                             | 1,000                        | 508                | 51%        |
| 12                    | Transfer from PreK                   |                              |                    |            |
| 13                    | Gifts & Donations                    | 14,931                       |                    |            |
| 14                    | Transfer from After School Program   |                              |                    |            |
| 15                    | Transportation                       | 2,425,928                    | 150,551            | 6%         |
| 16                    | Other Sources                        | 250,200                      | 1,450              | 1%         |
| 17                    | Interfund Transfer                   | <u>1,470,512</u>             | <u>880,546</u>     | 60%        |
|                       | <b>Total Local Revenues</b>          | <u>4,162,571</u>             | <u>1,033,055</u>   | 25%        |
|                       | <b>Total Revenues</b>                | <b>4,384,983</b>             | <b>1,033,055</b>   | <b>24%</b> |
| <b>EXPENDITURES</b>   |                                      |                              |                    |            |
| 18                    | Salaries <sup>(2)</sup>              | 1,749,604                    | 337,483            | 19%        |
| 19                    | Benefits <sup>(2)</sup>              | 794,903                      | 127,615            | 16%        |
| 20                    | Purchased Services                   | 1,660,814                    | 484,481            | 29%        |
| 21                    | Supplies & Materials                 | 76,606                       | 14,089             | 18%        |
| 22                    | Capital Outlay                       | 21,785                       | 73,406             | 337%       |
| 23                    | Other Expenses                       | 81,271                       | 9,508              | 12%        |
| 24                    | Transfers                            | -                            | -                  | 0%         |
|                       | <b>Total Expenditures</b>            | <u>4,384,983</u>             | <u>1,046,582</u>   | <b>24%</b> |
|                       | <b>Excess Revenue (Expenditures)</b> | <b>\$ -</b>                  | <b>\$ (13,527)</b> |            |
|                       | <b>Fund Balance:</b>                 |                              |                    |            |
|                       | <b>FY2021 Unassigned</b>             | <b>\$ (2,633,432)</b>        |                    |            |
| 25                    | <b>FCR</b>                           |                              |                    |            |
| 26                    | <b>Budgeted Enrollment</b>           | <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 September 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 <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                        | \$ 75,539              | \$ 12,536         | \$ 83,252             | \$ 18,842       | \$ 133,140            | \$ 10,079         | \$ 76,800                  | \$ 21,390        | \$ 205,000             | \$ 57,114         | \$ 573,731            | \$ 119,960        |
| 2 VPK Grant                          |                        | 1,780             |                       | 1,780           |                       | 1,780             |                            |                  |                        | 2,670             | -                     | 8,010             |
| 3 Transfer Out to Other Fund         |                        |                   |                       |                 |                       |                   |                            |                  |                        |                   | -                     | -                 |
| 4 Expense                            | <u>81,371</u>          | <u>19,243</u>     | <u>83,252</u>         | <u>20,309</u>   | <u>98,130</u>         | <u>19,227</u>     | <u>78,225</u>              | <u>12,290</u>    | <u>230,033</u>         | <u>60,967</u>     | <u>571,011</u>        | <u>132,036</u>    |
| 5 <b>Balance</b>                     | <u>(5,832)</u>         | <u>\$ (4,927)</u> | <u>\$ -</u>           | <u>\$ 313</u>   | <u>35,010</u>         | <u>\$ (7,368)</u> | <u>(1,425)</u>             | <u>\$ 9,100</u>  | <u>\$ (25,033)</u>     | <u>\$ (1,183)</u> | <u>\$ 2,720</u>       | <u>\$ (4,066)</u> |
| <b>AFTER SCHOOL PROGRAM</b>          |                        |                   |                       |                 |                       |                   |                            |                  |                        |                   |                       |                   |
| 6 Revenue                            |                        |                   | \$ 81,000             | \$ 7,640        |                       |                   | \$ 63,000                  | \$ 14,944        |                        |                   | \$ 144,000            | \$ 22,584         |
| 7 Transfer to General Fund           |                        |                   |                       |                 |                       |                   |                            |                  |                        |                   | -                     | -                 |
| 8 Expense                            |                        |                   | <u>34,019</u>         | <u>3,150</u>    |                       |                   | <u>40,025</u>              | <u>6,425</u>     |                        |                   | <u>74,044</u>         | <u>9,575</u>      |
| 9 <b>Balance</b>                     |                        |                   | <u>\$ 46,981</u>      | <u>\$ 4,490</u> |                       |                   | <u>\$ 22,975</u>           | <u>\$ 8,519</u>  |                        |                   | <u>\$ 69,956</u>      | <u>\$ 13,009</u>  |
| 10 <b>Total Revenues</b>             | \$ 75,539              | \$ 14,316         | \$ 164,252            | \$ 28,262       | \$ 133,140            | \$ 11,859         | \$ 139,800                 | \$ 36,334        | \$ 205,000             | \$ 59,784         | \$ 717,731            | \$ 150,554        |
| 11 <b>Total Expenditures</b>         | \$ 81,371              | \$ 19,243         | \$ 117,271            | \$ 23,460       | \$ 98,130             | \$ 19,227         | \$ 118,250                 | \$ 18,714        | \$ 230,033             | \$ 60,967         | \$ 645,055            | \$ 141,611        |
| 12 <b>Net Change in Fund Balance</b> | <u>\$ (5,832)</u>      | <u>\$ (4,927)</u> | <u>\$ 46,981</u>      | <u>\$ 4,802</u> | <u>\$ 35,010</u>      | <u>\$ (7,368)</u> | <u>\$ 21,550</u>           | <u>\$ 17,620</u> | <u>\$ (25,033)</u>     | <u>\$ (1,183)</u> | <u>\$ 72,676</u>      | <u>\$ 8,944</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 SEPTEMBER 30, 2022 (unaudited)**

**FUND 410**

| REVENUE                              | Service days 17               |                   |                   |            |
|--------------------------------------|-------------------------------|-------------------|-------------------|------------|
|                                      | 2022-23 Budget <sup>(1)</sup> | September         | YTD               |            |
| 1 Lunch Reimbursement                | \$ 2,900,000                  | \$ 260,771        | \$ 457,229        | 16%        |
| 2 Breakfast Reimbursement            | \$ 710,000                    | 73,701            | \$ 131,393        | 19%        |
| 3 Snack Reimbursement                | \$ 16,000                     | 1,504             | \$ 2,594          | 16%        |
| 4 Student/Adult - A La Carte         | \$ 240,000                    | 34,454            | \$ 61,968         | 26%        |
| 5 Other Sales                        | \$ 17,500                     | (13,860)          | \$ 3,111          | 18%        |
| 6 USDA Donated Commodities           | \$ 150,000                    | 18,518            | \$ 29,958         | 20%        |
| 7 Other Revenue                      | \$ 40,000                     | 300               | \$ 120,051        | 300%       |
| 8 Management Fees                    | \$ 10,000                     | 1,000             | \$ 2,000          | 20%        |
| <b>9 Total Revenues</b>              | <b>\$ 4,083,500</b>           | <b>\$ 376,388</b> | <b>\$ 808,304</b> | <b>20%</b> |
| <b>EXPENDITURES</b>                  |                               |                   |                   |            |
| 10 Salaries                          | \$ 110,051                    | 8,991             | 26,973            | 25%        |
| 11 Benefits                          | \$ 37,029                     | 3,152             | 9,455             | 26%        |
| 12 Food Management Services          | \$ 3,000,000                  | 299,441           | 418,512           | 14%        |
| 13 Supplies & Materials              | \$ 56,600                     | 1,764             | 10,262            | 18%        |
| 14 Capital Outlay                    | \$ 820,000                    | 12,845            | 111,358           | 14%        |
| 15 Other Expenses                    | \$ 152,232                    | 1,743             | 6,148             | 4%         |
| <b>16 Total Expenditures</b>         | <b>\$ 4,175,911</b>           | <b>\$ 327,936</b> | <b>582,707</b>    | <b>14%</b> |
| <b>Excess Revenue (Expenditures)</b> | <b>\$ (92,411)</b>            | <b>\$ 48,452</b>  | <b>\$ 225,597</b> |            |

**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 September 30, 2022 (unaudited)

**FUND 420 - FEDERAL PROGRAMS**

|  | <u>Total</u>     |                |   | <u>Total</u>         |                     |
|--|------------------|----------------|---|----------------------|---------------------|
|  | Budget (1)       | YTD (2)        |   | Budget (1)           | YTD (2)             |
| <b>Federal:</b>                                |                  |                |   |                      |                     |
| 1 ROTC-Revenue                                 | \$ 70,000        | \$ 9,961       | 23 ARP Homeless Children & Youth- Revenue 1221B | \$ 106,856           | \$ 10,639           |
| 2 ROTC-Expense                                 | <u>70,000</u>    | <u>17,255</u>  | 24 ARP Homeless Children & Youth- Expense 1221B | <u>106,856</u>       | <u>10,639</u>       |
| <b>Balance</b>                                 | <u>-</u>         | <u>(7,293)</u> | <b>Balance</b>                                  | <u>-</u>             | <u>-</u>            |
| 3 IDEA-Part B, Pre-K - Revenue IDEAK           | \$ 9,516         | \$ -           | 25 ARP IDEA Pre-K- Revenue 2672R                | \$ 15,899            | \$ -                |
| 4 IDEA-Part B, Pre-K - Expense IDEAK           | <u>9,516</u>     | <u>-</u>       | 26 ARP IDEA Pre-K- Expense 2672R                | <u>15,899</u>        | <u>-</u>            |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>             | <u>-</u>            |
| 5 IDEA-Part B, Pre-K - Revenue IDEAB           | \$ 964,241       | \$ 134,126     | 27 ARP IDEA K-12- Revenue 2632R                 | \$ 242,827           | \$ 15,552           |
| 6 IDEA-Part B, Pre-K - Expense IDEAB           | <u>964,241</u>   | <u>134,126</u> | 28 ARP IDEA K-12- Expense 2632R                 | <u>242,827</u>       | <u>15,552</u>       |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>             | <u>-</u>            |
| 7 Title I-Revenue TT01A                        | \$ 1,811,778     | \$ 242,258     | 29 Civics Literacy Excellence- Revenue 1281E    | \$ 18,069            | \$ -                |
| 8 Title I-Expense TT01A                        | <u>1,811,778</u> | <u>242,258</u> | 30 Civics Literacy Excellence- Expense 1281E    | <u>18,069</u>        | <u>-</u>            |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>             | <u>-</u>            |
| 9 Title I, Part C, Migrant - Revenue 2173B     | \$ 34,135        | \$ 2,067       | 31 American Rescue Plan (ESSER)- Revenue 1211A  | \$ 10,306,530        | \$ 821,828          |
| 10 Title I, Part C, Migrant - Expense 2173B    | <u>34,135</u>    | <u>2,067</u>   | 32 American Rescue Plan (ESSER)- Expense 1211A  | <u>10,306,530</u>    | <u>821,828</u>      |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>             | <u>-</u>            |
| 11 Title II, Part A - Revenue TT02A            | \$ 280,520       | \$ 60,998      | 33 Lost Learning (ESSER)- Revenue 1211K         | \$ 2,576,632         | \$ 338,908          |
| 12 Title II, Part A - Expense TT02A            | <u>280,520</u>   | <u>60,998</u>  | 34 Lost Learning (ESSER)- Expense 1211K         | <u>2,576,632</u>     | <u>338,908</u>      |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>             | <u>-</u>            |
| 13 Title III, Part A, ELL - Revenue TT03A      | \$ 149,111       | \$ 22,449      | 35 Improving Teacher Quality- Revenue 2243C     | \$ 49,968            | \$ -                |
| 14 Title III, Part A, ELL - Expense TT03A      | <u>149,111</u>   | <u>22,449</u>  | 36 Improving Teacher Quality- Revenue 2243C     | <u>49,968</u>        | <u>-</u>            |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>             | <u>-</u>            |
| 15 Carl D Perkins - Revenue CPERK              | \$ -             | \$ -           | 37 Summer Enrichment- Revenue 1211G             | \$ 268,069           | \$ -                |
| 16 Carl D Perkins - Expense CPERK              | <u>-</u>         | <u>-</u>       | 38 Summer Enrichment- Expense 1211G             | <u>268,069</u>       | <u>-</u>            |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       | <b>Balance</b>                                  | <u>-</u>             | <u>-</u>            |
| 17 Title X Part C Homeless - Revenue TT10C     | \$ 72,050        | \$ -           | 39 High Impact Reading- Revenue 1211D           | \$ 299,215           | \$ 117              |
| 18 Title X Part C Homeless - Expenses TT10C    | <u>72,050</u>    | <u>9,266</u>   | 40 High Impact Reading- Expense 1211D           | <u>299,215</u>       | <u>117</u>          |
| <b>Balance</b>                                 | <u>-</u>         | <u>(9,266)</u> | <b>Balance</b>                                  | <u>-</u>             | <u>-</u>            |
| 19 Title IV, Student Enrichment- Revenue 2413A | \$ 161,939       | \$ 11,852      |   |                      |                     |
| 20 Title IV, Student Enrichment- Expense 2413A | <u>161,939</u>   | <u>11,852</u>  |   |                      |                     |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       |   |                      |                     |
| 21 K-3 Tutoring (ESSER)- Revenue 1241P         | \$ 102,619       | \$ 2,089       |   |                      |                     |
| 22 K-3 Tutoring (ESSER)- Expense 1241P         | <u>102,619</u>   | <u>2,089</u>   |   |                      |                     |
| <b>Balance</b>                                 | <u>-</u>         | <u>-</u>       |   |                      |                     |
|  |                  |                | <b>Total Fund 420-Revenues</b>                  | <b>\$ 17,539,974</b> | <b>\$ 1,672,845</b> |
|  |                  |                | <b>Total Fund 420-Expenditures</b>              | <b>\$ 17,539,974</b> | <b>\$ 1,689,405</b> |
|  |                  |                | <b>Excess Revenue (Expenditures)</b>            | <b>\$ -</b>          | <b>\$ (16,559)</b>  |

## PERSONNEL CHANGES

**LWCS Instructional Personnel Changes  
9/16/2022 - 10/17/2022**

| 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 |                |                |
| Charlene Kremm  | New Hire       | Replacement |               | DFBPE       |               | Social Worker     | \$40,064.00 | Master              |              | x        | Ali Metheny    | 9/26/2022      |
| Maria Ortiz-Rosado  | New Hire       | Replacement |               | JHW         |               | ESOL Teacher      | \$41,815.00 | PHD                 |              | x        | Elvira Gallart | 10/3/2022      |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
| <b>Board Approved:</b>  | _____          |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
|   |                |             |               |             |               |                   |             |                     |              |          |                |                |
| Notes:  |                |             |               |             |               |                   |             |                     |              |          |                |                |
| (1) Years of Experience are subject to verification                           |                |             |               |             |               |                   |             |                     |              |          |                |                |
| (2) Salaries are subject to verification of years of experience and position. |                |             |               |             |               |                   |             |                     |              |          |                |                |

**LWCS Non-Instructional Personnel Changes**

**9/16/2022 - 10/17/2022**

| NAME                         | TYPE OF ACTION |              | FROM LOCATION | TO LOCATION | FROM POSITION | TO POSITION TITLE | Salary      | REPLACING | EFFECTIVE DATE |
|------------------------------|----------------|--------------|---------------|-------------|---------------|-------------------|-------------|-----------|----------------|
|                              |                |              |               |             |               |                   |             |           |                |
| Katherine Deagan             | New Hire       | New Position |               | Bok South   |               | Para, Basic       | \$15,975.00 |           | 9/12/2022      |
| Rebecca Titus                | New Hire       | New Position |               | DFBPE       |               | Para, Basic       | \$15,210.00 |           | 9/20/2022      |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
| <b>Board Approved:</b> _____ |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |
|                              |                |              |               |             |               |                   |             |           |                |

END OF REPORT