

LAKE WALES CHARTER SCHOOLS, INC.
AUDIT/FINANCE COMMITTEE
MONDAY, JANUARY 22, 2024
4:30PM
LAKE WALES HIGH SCHOOL

AGENDA

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

INFORMATION

1. December 2023 Financials
 - General Fund
 - Pre K & After School Fund (110)
 - Food Service Funds
 - Special Revenue Fund

2. Personnel Changes

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

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

12.31.23

Lake Wales Charter School, Inc.

Financial Executive Summary

FY 2023-24 (December)

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

- Total assets for the system increased by \$1,517,527 from \$46,063,659 million in November to \$47,581,186 million in the month of December. ([column I](#)) The asset category affecting the change was an increase in the General fund cash account.
- System-wide total liabilities increased by \$343,988 from \$15,356,696 million in November to \$15,697,684 million in December of the fiscal period 2023-24. ([column I](#)) The liabilities category affecting the change is an increase in the payroll liabilities.
- The financial ratios reveal no significant change in the System's ability to meet short-term & and long-term obligations ...the organizational working capital position remains healthy.

GF Statement of Operations (Unaudited) [Fund 100](#) [Page 4](#)

- General fund statement of operation represents the K 12 student activities for the 2023-24 school year. The revenues reported represent 55% of the FEFP payments expected to be collected. The revenues are based on a blended WFTS student membership of 5,251.
- The total revenues collected through the month of December is \$25,684,806. ([page 4 total column](#))
- The total expenditures reported through the month of December is \$20,277,082. ([page 4 total column](#))
- The excess revenue system-wide for the General Fund increased the Net Change in Position through December 2023-24 by \$5,407,724. ([page 4 total column](#))

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Supplemental Programs (Unaudited) [Fund 110](#) [Page 13 N](#)

- Polk Avenue Elementary (PAE), Babson Park Elementary (BPE), Hillcrest Elementary, Janie Howard Wilson (JHW), and Lake Wales High School (LWHS) are operating Pre-K programs. Hillcrest and Babson Park Elementary will be operating afterschool programs during the 2023-24 school year.
- The school's supplemental programs are reporting excess revenues for all programs through the month of November.

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

- The NSLP breakfast, lunch, and snack program reported no revenues for the year. The NSLP reimbursement claims are on hold until the 2023-24 application is complete and the corrective actions for the Administrative Review are approved by The Florida Department of AG. The expenditures reported year to date are \$ 1,235,577.

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

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

- The educational federal expenditures year to date are \$4,598,304 or 34% of the budgeted federal awards approved to date.
- All of the federal entitlement awards are approved. LWCS is processing budgetary adjustments for roll-forward allocations on the entitlement awards.

Notes:

Transportation Services

- Transportation cost through the month of December is 1,502,149 or 51% of the overall transportation budget.

Capital Projects Fund

- The PECO allocation based on the survey data for Bok North and Bok South is \$368,893 and \$371,661 respectively. These funds are to be used in accordance with section 1013.62, F.S. The schools' allocations are budgeted to support the debt service payments, portable rental fees, and other site development cost.

Lake Wales Charter Schools, Inc.
All Funds
Balance Sheet - Governmental Funds
12/31/2023 (unaudited)

	A	B	C	D	E	F	G	H	I
	100- General Fund	110- Pre-K & ASP Fund	391- Capital Projects Fund	410 NSLP - Food Service Fund	420 -Federal Fund	700 - Health Ins Fund	891 - Internal Fund	900 - Capital Assets Fund	Total All Funds
Assets									
1 Cash - Pooled	\$ 14,188,856.26	\$ 845,875.51	\$ 797,160.19	\$ 1,588,823.07	\$ (1,043,745.57)	\$ 2,670,054.37	\$ 706,011.42		\$ 19,753,035.25
2 Investments	3,419,756.39								3,419,756.39
3 Accounts Receivable	1,623.09				1,104,852.48				1,106,475.57
4 Deposits Receivable	9,759.93					80,000.00			89,759.93
5 Due from	3,944,267.48		48,614.26						3,992,881.74
6 Fixed Assets								19,219,276.85	19,219,276.85
7 Prepaid Assets	-	-	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 21,564,263.15	\$ 845,875.51	\$ 845,774.45	\$ 1,588,823.07	\$ 61,106.91	\$ 2,750,054.37	\$ 706,011.42	\$ 19,219,276.85	\$ 47,581,185.73
Liabilities									
8 Accounts Payable	10,770.40	\$ 2,310.13	\$ 285,280.44		\$ 2,567.82		\$ 32,752.94		\$ 333,681.73
9 Due to	2,080,435.79		1,875,957.18						\$ 3,956,392.97
10 Payroll Liabilities	343,733.35	7,359.82		114.56	72,936.72				\$ 424,144.45
11 10/11 Month Payroll Liability									\$ -
12 Notes Payable								10,886,263.69	\$ 10,886,263.69
13 Deferred Revenue				48,586.55					\$ 48,586.55
14 Deferred Inflow			48,614.26						\$ 48,614.26
TOTAL LIABILITIES	\$ 2,434,939.54	\$ 9,669.95	\$ 2,209,851.88	\$ 48,701.11	\$ 75,504.54	\$ -	\$ 32,752.94	\$ 10,886,263.69	\$ 15,697,683.65
Fund Equity									
15 Fund Balance Unassigned	\$ 15,492,528.22								\$ 32,246,428.85
16 Fund Balance Assigned		836,205.56					673,258.48		\$ 1,509,464.04
17 Fund Balance Committed	217,039.00								\$ 217,039.00
18 Fund Balance Restricted	3,419,756.39	-	(1,364,077.43)	1,540,121.96	(14,397.63)	2,750,054.37			\$ 6,331,457.66
19 Invested in Capital assets								8,333,013.16	\$ 8,333,013.16
TOTAL FUND EQUITY	\$ 19,129,323.61	\$ 836,205.56	\$ (1,364,077.43)	\$ 1,540,121.96	\$ (14,397.63)	\$ 2,750,054.37	\$ 673,258.48	\$ 8,333,013.16	\$ 31,883,502.08
TOTAL LIABILITIES & FUND EQUITY	\$ 21,564,263.15	\$ 845,875.51	\$ 845,774.45	\$ 1,588,823.07	\$ 61,106.91	\$ 2,750,054.37	\$ 706,011.42	\$ 19,219,276.85	\$ 47,581,185.73

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

		Total		
	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
REVENUE				
FEDERAL SOURCES				
Federal direct	3100	-	-	
Federal through state and local	3200	120,000	34,854	29%
STATE SOURCES				
FEFP	3310	30,401,953	17,899,866	59%
Capital outlay	3397	-	-	
Transportation	3354	970,220	1,945,268	200%
Class size reduction	3355	4,826,145	2,698,201	56%
School recognition	3361	-	-	
Other state revenue	33XX	1,875,539	968,504	52%
LOCAL SOURCES				
Interest	3430	-	1,012	
Local District Taxes	3411	1,926,037	1,079,130	56%
Local Capital Improvement Tax	3413	-	-	
Gifts and Donations	3440	75,577	28,399	38%
Other local revenue	34XX	4,859,513	1,029,573	21%
Internal Account Revenue	3900	-	-	
Total Revenues		<u>45,054,984</u>	<u>25,684,806</u>	57%
EXPENDITURES				
Instruction	5000	25,489,877	10,179,162	40%
Instructional support services	6000	1,566,883	1,053,620	67%
Board	7100	228,500	103,473	45%
General Administration	7200	434,783	227,159	52%
School administration	7300	4,294,854	1,976,257	46%
Facilities and acquisition	7400	21,000	12,601	60%
Fiscal services	7500	763,335	383,603	50%
Food services	7600	-	-	
Central services	7700	201,182	95,086	47%
Pupil transportation services	7800	2,748,282	1,466,125	53%
Operation of plant	7900	2,607,461	1,716,983	66%
Maintenance of plant	8100	144,577	28,685	20%
Administrative technology services	8200	113,580	83,053	73%
Community services	9100	828,427	344,850	42%
Debt service	9200	359,479	100,131	28%
Transfers	9700	5,252,764	2,506,294	48%
Internal Account Expenditures	9800	-	-	
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>45,054,984</u>	<u>20,277,082</u>	45%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 5,407,724</u>	

Budgeted Enrollment

5,030

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

Polk Avenue Elementary

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	3,403,946	1,962,482	58%
Capital outlay	3397	-		
Transportation	3354	57,721	31,484	55%
Class size reduction	3355	558,120	303,883	54%
School recognition	3361	-		
Other state revenue	33XX	181,784	10,500	6%
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	218,757	115,294	53%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	17	
Internal Account Revenue	3900	-	-	
Total Revenues		4,420,328	2,423,660	
EXPENDITURES				
Instruction	5000	3,101,583	1,209,904	39%
Instructional support services	6000	144,479	65,887	46%
Board	7100	13,000	8,250	63%
General Administration	7200	-		
School administration	7300	453,140	203,554	45%
Facilities and acquisition	7400	-		
Fiscal services	7500	21,097	11,238	53%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,879	137,008	62%
Maintenance of plant	8100	-		
Administrative technology services	8200	-		
Community services	9100	-		
Debt service	9200	-		
Transfers	9700	465,150	218,269	47%
Internal Account Expenditures	9800	-		
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,420,328	1,854,110	42%
Excess Revenue (Expenditures)		\$ -	\$ 569,550	

Budgeted Enrollment

541

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

Hillcrest Elementary

REVENUE	<u>Account Number</u>	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100			
Federal through state and local	3200			
STATE SOURCES				
FEFP	3310	4,166,863	2,462,141	59%
Capital outlay	3397			
Transportation	3354	65,417	35,682	55%
Class size reduction	3355	682,316	384,457	56%
School recognition	3361			
Other state revenue	33XX	222,580	13,800	6%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	267,829	145,794	54%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	-	200	
Other local revenue	34XX	15,307	-	
Internal Account Revenue	3900	-	-	
Total Revenues		<u>5,420,312</u>	<u>3,042,074</u>	56%
EXPENDITURES				
Instruction	5000	3,793,288	1,534,224	40%
Instructional support services	6000	279,530	108,535	39%
Board	7100	13,500	8,250	61%
General Administration	7200	-	-	
School administration	7300	514,946	232,261	45%
Facilities and acquisition	7400	1,000	-	
Fiscal services	7500	25,857	14,203	55%
Food services	7600			
Central services	7700			
Pupil transportation services	7800			
Operation of plant	7900	244,549	164,885	67%
Maintenance of plant	8100	10,000	-	
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	537,642	253,217	47%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>5,420,312</u>	<u>2,315,575</u>	43%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 726,499</u>	

Budgeted Enrollment

663

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

**Janie Howard Wilson
Elementary**

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	2,894,709	1,770,185	61%
Capital outlay	3397	-		
Transportation	3354	116,063	63,307	55%
Class size reduction	3355	472,146	274,481	58%
School recognition	3361	-		
Other state revenue	33XX	153,824	9,600	6%
LOCAL SOURCES				
Interest	3430	-		
Local District Taxes	3411	185,125	108,507	59%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	934	
Internal Account Revenue	3900	-	-	
Total Revenues		3,821,867	2,227,014	58%
EXPENDITURES				
Instruction	5000	2,597,147	1,199,936	46%
Instructional support services	6000	85,364	83,960	98%
Board	7100	13,500	8,250	61%
General Administration	7200	-	-	
School administration	7300	419,111	193,618	46%
Facilities and acquisition	7400	-		
Fiscal services	7500	17,860	10,213	57%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,036	147,561	67%
Maintenance of plant	8100	10,000	13,035	130%
Administrative technology services	8200	-		
Community services	9100	-		
Debt service	9200	-		
Transfers	9700	457,849	243,122	53%
Internal Account Expenditures	9800	-		
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		3,821,867	1,899,694	50%
Excess Revenue (Expenditures)		\$ -	\$ 327,320	

Budgeted Enrollment

458

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

**DRF Babson Park
Elementary**

REVENUE	<u>Account Number</u>	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	2,987,785	1,729,695	58%
Capital outlay	3397			
Transportation	3354	71,918	39,228	55%
Class size reduction	3355	483,772	267,308	55%
School recognition	3361			
Other state revenue	33XX	157,604	9,300	6%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	189,649	105,811	56%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	17,000	39,794	234%
Internal Account Revenue	3900	-	-	
Total Revenues		<u>3,907,728</u>	<u>2,191,135</u>	56%
EXPENDITURES				
Instruction	5000	2,792,465	1,154,093	41%
Instructional support services	6000	143,455	72,236	50%
Board	7100	13,500	8,250	61%
General Administration	7200	-		
School administration	7300	391,900	181,471	46%
Facilities and acquisition	7400	-		
Fiscal services	7500	18,565	10,035	54%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	174,235	125,273	72%
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	373,608	190,757	51%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>3,907,728</u>	<u>1,742,116</u>	45%
Excess Revenue (Expenditures)		\$ -	\$ 449,019	

Budgeted Enrollment

476

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

Bok Academy South

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	3,716,724	2,230,417	60%
Capital outlay	3397			
Transportation	3354	215,351	117,464	55%
Class size reduction	3355	568,165	335,619	59%
School recognition	3361			
Other state revenue	33XX	191,401	9,600	5%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	230,312	138,092	60%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX			
Internal Account Revenue	3900	-	-	
Total Revenues		<u>4,921,953</u>	<u>2,831,192</u>	58%
EXPENDITURES				
Instruction	5000	3,070,955	1,229,963	40%
Instructional support services	6000	116,632	49,268	42%
Board	7100	12,500	8,000	64%
General Administration	7200	-		
School administration	7300	485,600	239,078	49%
Facilities and acquisition	7400	-		
Fiscal services	7500	24,417	14,114	58%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	15,000	514	3%
Operation of plant	7900	269,019	242,206	90%
Maintenance of plant	8100	5,000	1,650	33%
Administrative technology services	8200			
Community services	9100	12,898	1,815	14%
Debt service	9200			
Transfers	9700	909,932	456,668	50%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>4,921,953</u>	<u>2,243,274</u>	46%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 587,918</u>	

Budgeted Enrollment

626

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

Bok North

REVENUE	<u>Account Number</u>	<u>Budget</u> ⁽¹⁾	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-		
Federal through state and local	3200	-		
STATE SOURCES				
FEFP	3310	4,048,869	2,418,111	60%
Capital outlay	3397			
Transportation	3354	140,123	76,431	55%
Class size reduction	3355	626,290	342,117	55%
School recognition	3361			
Other state revenue	33XX	210,982	9,300	4%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	253,914	140,798	55%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	65,238	28,199	43%
Other local revenue	34XX	-	740	
Internal Account Revenue	3900	-	-	
Total Revenues		<u>5,345,416</u>	<u>3,015,696</u>	56%
EXPENDITURES				
Instruction	5000	3,109,321	1,228,011	39%
Instructional support services	6000	55,826	18,414	33%
Board	7100	13,000	8,000	62%
General Administration	7200	-		
School administration	7300	737,045	335,750	46%
Facilities and acquisition	7400	20,000	12,601	63%
Fiscal services	7500	26,559	14,675	55%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	1,700	5,542	326%
Operation of plant	7900	419,006	305,489	73%
Maintenance of plant	8100	-		
Administrative technology services	8200	-		
Community services	9100	24,689	12,420	50%
Debt service	9200			
Transfers	9700	938,270	378,264	40%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		<u>5,345,416</u>	<u>2,319,165</u>	43%
Excess Revenue (Expenditures)		<u>\$ -</u>	<u>\$ 696,531</u>	

Budgeted Enrollment

681

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

Lake Wales High School

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100	-	-	
Federal through state and local	3200	-	-	
STATE SOURCES				
FEFP	3310	9,183,057	5,326,835	58%
Capital outlay	3397			
Transportation	3354	303,627	165,615	55%
Class size reduction	3355	1,435,336	790,335	55%
School recognition	3361			
Other state revenue	33XX	757,364	18,900	2%
LOCAL SOURCES				
Interest	3430			
Local District Taxes	3411	580,451	324,834	56%
Local Capital Improvement Tax	3413		-	
Gifts and Donations	3440			
Other local revenue	34XX	125,000	684	1%
Internal Account Revenue	3900	-	-	
Total Revenues		12,384,835	6,627,204	54%
EXPENDITURES				
Instruction	5000	7,025,118	2,613,824	37%
Instructional support services	6000	570,463	463,668	81%
Board	7100	18,000	11,250	63%
General Administration	7200	-		
School administration	7300	1,293,112	590,524	46%
Facilities and acquisition	7400	-		
Fiscal services	7500	61,815	33,174	54%
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	94,200	42,712	45%
Operation of plant	7900	916,397	510,617	56%
Maintenance of plant	8100	119,577	14,000	12%
Administrative technology services	8200	-		
Community services	9100	790,840	330,615	42%
Debt service	9200			
Transfers	9700	1,495,313	765,998	51%
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		12,384,835	5,376,382	43%
Excess Revenue (Expenditures)		\$ -	\$ 1,250,822	

Budgeted Enrollment

1,585

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

Administration

REVENUE	<u>Account Number</u>	<u>Budget ⁽¹⁾</u>	<u>YTD</u>	<u>Var</u>
FEDERAL SOURCES				
Federal direct	3100			
Federal through state and local	3200	120,000	34,854	29%
STATE SOURCES				
FEFP	3310		-	
Capital outlay	3397			
Transportation	3354	-	1,416,058	
Class size reduction	3355			
School recognition	3361			
Other state revenue	33XX	-	887,504	
LOCAL SOURCES				
Interest	3430	-	1,012	
Local District Taxes	3411			
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	10,339	-	
Other local revenue	34XX	4,702,206	987,404	21%
Internal Account Revenue	3900	-	-	
Total Revenues		4,832,545	3,326,831	69%
EXPENDITURES				
Instruction	5000		9,207	
Instructional support services	6000	171,134	191,652	112%
Board	7100	131,500	43,223	33%
General Administration	7200	434,783	227,159	52%
School administration	7300	-		
Facilities and acquisition	7400	-		
Fiscal services	7500	567,165	275,952	49%
Food services	7600	-		
Central services	7700	201,182	95,086	47%
Pupil transportation services	7800	2,637,382	1,417,358	54%
Operation of plant	7900	141,340	83,944	59%
Maintenance of plant	8100	-		
Administrative technology services	8200	113,580	83,053	73%
Community services	9100	-		
Debt service	9200	359,479	100,131	28%
Transfers	9700	75,000	-	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
Total Expenditures		4,832,545	2,526,766	52%
Excess Revenue (Expenditures)		\$ -	\$ 800,065	
Budgeted Enrollment		<i>na</i>	<i>na</i>	

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 GENERAL FUND - SUBSIDIARY - Statement of Operations
For the Month Ended December 31, 2023 (unaudited)

GENERAL FUND - SUBSIDIARY SCHEDULE OF MISCELLANEOUS SPECIAL PROGRAMS

	Polk Avenue Elementary		Hillcrest Elementary		Janie Howard Wilson		DRF Babson Park Elementary		Lake Wales High School		Total	
	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD	Budget ⁽¹⁾	YTD
PRE- K PROGRAM												
1 Client Fees	\$ 104,319	\$ 37,977	\$ 82,800	\$ 35,317	\$ 133,140	\$ 62,994	\$ 96,200	\$ 46,865	\$ 205,000	\$ 119,878	\$ 621,459	\$ 303,031
2 VPK Grant						8,100				8,100	-	16,200
3 Other Financing Sources	1,319		24,260		6,596				43,340		75,515	-
4 Expense	<u>105,638</u>	<u>25,550</u>	<u>107,060</u>	<u>25,795</u>	<u>139,736</u>	<u>43,466</u>	<u>85,924</u>	<u>31,146</u>	<u>248,340</u>	<u>70,111</u>	<u>686,698</u>	<u>196,068</u>
5 Balance	-	12,427	-	9,522	-	27,628	10,276	15,719	-	57,867	10,276	123,163
AFTER SCHOOL PROGRAM												
6 Revenue			\$ 81,000	\$ 34,529			\$ 63,000	\$ 35,256			\$ 144,000	\$ 69,785
7 Transfer to General Fund											-	-
8 Expense			<u>48,503</u>	<u>11,552</u>			<u>39,608</u>	<u>16,442</u>			<u>88,111</u>	<u>27,994</u>
9 Balance			<u>\$ 32,497</u>	<u>\$ 22,977</u>			<u>\$ 23,392</u>	<u>\$ 18,814</u>			<u>\$ 55,889</u>	<u>\$ 41,791</u>
10 Total Revenues	\$ 105,638	\$ 37,977	\$ 188,060	\$ 69,846	\$ 139,736	\$ 71,094	\$ 159,200	\$ 82,121	\$ 248,340	\$ 127,978	\$ 840,974	\$ 389,016
11 Total Expenditures	<u>\$ 105,638</u>	<u>\$ 25,550</u>	<u>\$ 155,563</u>	<u>\$ 37,348</u>	<u>\$ 139,736</u>	<u>\$ 43,466</u>	<u>\$ 125,532</u>	<u>\$ 47,588</u>	<u>\$ 248,340</u>	<u>\$ 70,111</u>	<u>\$ 774,809</u>	<u>\$ 224,062</u>
12 Net Change in Fund Balance	\$ -	\$ 12,427	\$ 32,497	\$ 32,499	\$ -	\$ 27,628	\$ 33,668	\$ 34,533	\$ -	\$ 57,867	\$ 66,165	\$ 164,953

Notes: (1) Budget approved by the Board of Trustees: August 2023

Analysis Notes: Fund Balances for PreK - PAE \$71,730.86; Hill \$129,158.39; JHW \$38,278.74; BPE (\$43,032.34); LWHS \$76,315.45.
Fund Balance for After School- Hill \$292,198.10 & BPE \$95,790.45.

LAKE WALES CHARTER SCHOOLS, Inc.

FY2024 Food Service Statement of Operations

For the Month Ended December 31, 2023(unaudited)

REVENUE	Budget ⁽¹⁾	December	YTD	
1 Lunch Reimbursement	\$ 2,445,085	\$ 141,696	\$ 141,696	6%
2 Breakfast Reimbursement	\$ 718,512	-	-	0%
3 Snack Reimbursement	\$ 30,000	-	-	0%
4 Student/Adult - A La Carte	\$ 360,000	-	-	0%
5 Other Sales	\$ 110,888	23,724	156,929	142%
6 USDA Donated Commodities	\$ 160,000	15,419	42,460	27%
7 Other Revenue	\$ 45,040	-	19,869	44%
8 Management Fees	\$ 10,000	-	-	0%
9 Total Revenues	\$ 3,879,525	\$ 180,839	\$ 360,955	9%
EXPENDITURES				
10 Salaries	\$ 103,696	-	16,390	16%
11 Benefits	\$ 33,586	-	4,007	12%
12 Food Management Services	\$ 2,615,175	175,491	1,322,337	51%
13 Supplies & Materials	\$ 56,250	2,317	10,471	19%
14 Capital Outlay	\$ 419,000	5,654	22,340	5%
15 Other Expenses	\$ 159,889	11,145	(139,968)	-88%
16 Total Expenditures	\$ 3,387,596	\$ 194,607	1,235,577	36%
Excess Revenue (Expenditures)	\$ 491,929	\$ (13,767)	\$ (874,622)	

Notes:

Budget approved by the Board of Trustees: August 2023

Capital Outlay: Equipment, Computer Equipment & Remodel/Renovations.

Other Expenses: Indirect Costs, Bank Fees, Travel, Other Purch Svcs, and Repairs & Maint.

LAKE WALES CHARTER SCHOOLS, Inc.
FY2024 Special Revenue Funds Statement of Operations
For the Month Ended December 31, 2023 (unaudited)

FUND 420 - FEDERAL PROGRAMS

	Total				Total	
	Budget (1)	YTD (2)			Budget (1)	YTD (2)
Federal:						
1	ROTC-Revenue	\$ 76,000	\$ 31,117	27	ARP IDEA Pre-K- Revenue 2672R	\$ 5,860
2	ROTC-Expense	76,000	51,663	29	ARP IDEA Pre-K- Expense 2672R	5,860
	Balance	-	(20,545)		Balance	-
3	IDEA-Part B, Pre-K - Revenue IDEAK	\$ 11,599		29	ARP IDEA K-12- Revenue 2632R	\$ 14,702
4	IDEA-Part B, Pre-K - Expense IDEAK	11,599	-	30	ARP IDEA K-12- Expense 2632R	\$ 14,702
	Balance	-	-		Balance	-
5	IDEA-Part B, Pre-K - Revenue IDEAB	\$ 1,038,151	\$ 418,304	35	American Rescue Plan (ESSER)- Revenue 1211A	\$ 5,745,961
6	IDEA-Part B, Pre-K - Expense IDEAB	1,038,151	418,304	36	American Rescue Plan (ESSER)- Expense 1211A	\$ 5,745,961
	Balance	-	-		Balance	-
7	Title I-Revenue TT01A	\$ 2,491,385	\$ 851,534	37	Lost Learning (ESSER)- Revenue 1211K	\$ 989,069
8	Title I-Expense TT01A	2,491,385	851,534	38	Lost Learning (ESSER)- Expense 1211K	\$ 989,069
	Balance	-	-		Balance	-
9	Title I, Part C, Migrant - Revenue 2174B	\$ 31,003	\$ 7,793	39	High Impact Reading- Revenue 1211D	\$ 218,215
10	Title I, Part C, Migrant - Expense 2174B	31,003	7,793	40	High Impact Reading- Expense 1211D	\$ 218,215
	Balance	-	-		Balance	-
11	Title II, Part A - Revenue TT02A	\$ 612,947	\$ 130,643	41	Instructional Material Grant- Revenue 1211M	\$ 179,574
12	Title II, Part A - Expense TT02A	612,947	130,643	42	Instructional Material Grant- Expense 1211M	\$ 179,574
	Balance	-	-		Balance	-
13	Title III, Part A, ELL - Revenue TT03A	\$ 60,832	\$ 32,854	43	Summer Enrichment- Revenue 1211G	\$ 125,056
14	Title III, Part A, ELL - Expense TT03A	60,832	32,854	44	Summer Enrichment- Expense 1211G	\$ 125,056
	Balance	-	-		Balance	-
15	Carl D Perkins - Revenue CPERK	\$ 74,066	\$ 27,261	45	Intensive Afterschool/Wknd Grant 1211H	\$ 398,766
16	Carl D Perkins - Expense CPERK	74,066	27,261	46	Intensive Afterschool/Wknd Grant 1211H	\$ 398,766
	Balance	-	-		Balance	-
17	Title X Part C Homeless - Revenue TT10C	\$ 118,919	\$ 26,749	47	Targeted Math & Stem 1211R	\$ 211,586
18	Title X Part C Homeless - Expenses TT10C	118,919	26,749	48	Targeted Math & Stem 1211R	211,586
	Balance	-	-		Balance	-
19	Title IV, Student Enrichment- Revenue 2414A	\$ 216,151	\$ 58,091	49	ARP Supplemental Programming 1211T	\$ 53,816
20	Title IV, Student Enrichment- Expense 2414A	216,151	58,091	50	ARP Supplemental Programming 1211T	\$ 53,816
	Balance	-	-		Balance	-
21	Title I Grants, School Improvement- Teacher Allocations	97,500	97,500	51	Unified School Improvement- Revenue 2263B	\$ 483,265
22	Title I Grants, School Improvement- Teacher Allocations	97,500	97,500	52	Unified School Improvement- Expense 2263B	\$ 483,265
	Balance	-	-		Balance	-
23	ARP Homeless Children & Youth- Revenue 1221B	\$ 84,103	\$ 48,334			
24	ARP Homeless Children & Youth- Expense 1221B	84,103	48,334			
	Balance	-	-			
25	Civic Literacy Excellence- Revenue 0CSEE	\$ 33,000	\$ 33,000			
26	Civic Literacy Excellence- Expense 0CSEE	33,000	46,993			
	Balance	-	(13,993)			
Total Fund 420-Revenues						\$ 13,371,526
Total Fund 420-Expenditures						\$ 13,371,526
Excess Revenue (Expenditures)						\$ -
						\$ (34,538)

Budget approved by the Board of Trustees: August 2023

PERSONNEL CHANGES

LWCS Instructional Personnel Changes
 12/01/2023-12/15/2023

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		
Renee Sturgis	New Hire	Replacement		Bok South		Teacher, Science	\$47,500.00	BA		x	Christen Kauffman	12/4/2023
Dilena Garcia	New Hire	Vacant		LWHS		Teacher, Art	\$50,662.00	MA		x		11/30/2023
Megan Peters	Promotion	Replacement	JHW	JHW	Paraprofessional	Teacher, TSA	\$47,500.00	BA		x	Asheley Rodriguez	12/11/2023
Zaria Williams	Promotion	Vacant	Bok North	Bok North	Substitute	Teacher, Science	\$47,500.00	BA		x		11/30/2023
Joseph Jennis	Promotion	Vacant	LWHS	LWHS	Substitute	Teacher, Music	\$50,662.00	MA		x		12/13/2023
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
12/01/2023-12/15/2023**

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Salary	REPLACING	EFFECTIVE DATE
	Esteban Jackson	Promotion	Replacement	Bok South	Bok South	Substitute	Paraprofessional	\$19,735.00	Ermelinda Robles
Board Approved: _____									

OTHER BUSINESS

END OF REPORT