

**LAKE WALES CHARTER SCHOOLS, INC.  
AUDIT/FINANCE COMMITTEE  
MONDAY, SEPTEMBER 25, 2023  
4:30PM  
LAKE WALES HIGH SCHOOL**

**AGENDA**

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

**INFORMATION**

1. July 2023 Financials
  - General Fund
  - Pre K & After School Fund (110)
  - Food Service Funds
  - Special Revenue Fund
2. August 2023 Financials
  - General Fund
  - Pre K & After School Fund (110)
  - Food Service Funds
  - Special Revenue Fund
3. Personnel Changes

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

LWCS, INC. MONTHLY FINANCIAL REPORTS

UNAUDITED

8.31.23

# Lake Wales Charter School, Inc.

## Financial Executive Summary

### FY 2023-24 (August)

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

- Total assets for the system increased by \$6,248,939 from \$45,145,689 million in July to \$46,860,405 million in the month of August. [\(column I\)](#) The asset category affecting the change was an increase in the General fund cash and Capital Assets fixed asset additions.
- System-wide total liabilities increased by \$865,143 from \$14,662,331 million in July to \$15,527,474 million in August of the fiscal period 2023-24. [\(column I\)](#) The liabilities category affecting the change increased in General Fund and Federal Fund 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 19% of the FEFP payments expected to be collected. The revenues are based on a blended WLTE student membership of 5,251.
- The total revenues collected through the month of August are \$8,443,190. [\(page 4 total column\)](#)
- The total expenditures reported through the month of August are \$4,607,185. [\(page 4 total column\)](#)
- The excess revenue system-wide for the General Fund increased the Net Change in Position through August 2023-24 by \$3,836,005. [\(page 4 total column\)](#)

#### 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 start of the school year demonstrated that the programs had very limited activity.

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

- The NSLP breakfast, lunch, and snack program reported no revenues during the summer. The expenditures reported were \$19,840. LWCS is in the process of renewing its NSLP application for the 2023-24 school year with the State of Florida.

# Lake Wales Charter School, Inc.

## Financial Executive Summary

### FY 2023-24 (August)

Federal Programs (420) (Unaudited) Page 15

- The educational federal expenditures year to date are \$1,624,010 or 2% of the budgeted federal awards approved to date.
- All of the federal entitlement awards are pending final approval. Most of the CARES awards are coming to an end, however, the ARP CARES is scheduled to end in September 2024.

#### Notes:

##### Transportation Services

- Transportation cost for the month of August is \$185,968 or 8% of the overall transportation budget.

##### Capital Projects Fund

- The PECO allocation based on the survey data for Bok North and Bok South is \$368,171 and \$370,933 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**  
**8/31/2023 (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	\$ 14,660,755.69	\$ 656,233.10	\$ 259,854.23	\$ 2,421,703.80	\$ (810,472.11)	\$ 2,880,150.82	\$ 493,677.36		\$ 20,561,902.89
2 Investments	2,018,909.96								2,018,909.96
3 Accounts Receivable	1,623.09				1,145,399.28				1,147,022.37
4 Deposits Receivable	9,759.93					80,000.00			89,759.93
5 Due from	3,213,837.42		93,614.26						3,307,451.68
6 Fixed Assets								19,219,276.85	19,219,276.85
7 Prepaid Assets	516,080.92	-	-	-	-	-	-	-	516,080.92
<b>TOTAL ASSETS</b>	<b>\$ 20,420,967.01</b>	<b>\$ 656,233.10</b>	<b>\$ 353,468.49</b>	<b>\$ 2,421,703.80</b>	<b>\$ 334,927.17</b>	<b>\$ 2,960,150.82</b>	<b>\$ 493,677.36</b>	<b>\$ 19,219,276.85</b>	<b>\$ 46,860,404.60</b>
<b>Liabilities</b>									
8 Accounts Payable	(20,944.98)		\$ 285,280.44		\$ (76.38)		\$ (408.94)		\$ 263,850.14
9 Due to	2,080,435.79		1,145,527.12					(417.00)	\$ 3,225,545.91
10 Payroll Liabilities	800,111.54	14,234.60		114.56	194,735.61				\$ 1,009,196.31
11 10/11 Month Payroll Liability									\$ -
12 Notes Payable								10,886,680.69	\$ 10,886,680.69
13 Deferred Revenue				48,586.55					\$ 48,586.55
14 Deferred Inflow			93,614.26						\$ 93,614.26
<b>TOTAL LIABILITIES</b>	<b>\$ 2,859,602.35</b>	<b>\$ 14,234.60</b>	<b>\$ 1,524,421.82</b>	<b>\$ 48,701.11</b>	<b>\$ 194,659.23</b>	<b>\$ -</b>	<b>\$ (408.94)</b>	<b>\$ 10,886,263.69</b>	<b>\$ 15,527,473.86</b>
<b>Fund Equity</b>									
15 Fund Balance Unassigned	\$ 15,392,454.70								\$ 15,392,454.70
16 Fund Balance Assigned		641,998.50			140,267.94		494,086.30		\$ 1,276,352.74
17 Fund Balance Committed	150,000.00								\$ 150,000.00
18 Fund Balance Restricted	2,018,909.96		(1,170,953.33)	2,373,002.69		2,960,150.82			\$ 6,181,110.14
19 Invested in Capital assets								8,333,013.16	\$ 8,333,013.16
<b>TOTAL FUND EQUITY</b>	<b>\$ 17,561,364.66</b>	<b>\$ 641,998.50</b>	<b>\$ (1,170,953.33)</b>	<b>\$ 2,373,002.69</b>	<b>\$ 140,267.94</b>	<b>\$ 2,960,150.82</b>	<b>\$ 494,086.30</b>	<b>\$ 8,333,013.16</b>	<b>\$ 31,332,930.74</b>
<b>TOTAL LIABILITIES &amp; FUND EQUITY</b>	<b>\$ 20,420,967.01</b>	<b>\$ 656,233.10</b>	<b>\$ 353,468.49</b>	<b>\$ 2,421,703.80</b>	<b>\$ 334,927.17</b>	<b>\$ 2,960,150.82</b>	<b>\$ 493,677.36</b>	<b>\$ 19,219,276.85</b>	<b>\$ 46,860,404.60</b>

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

		<b>Total</b>		
<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-	-	
Federal through state and local	3200	120,000	34,854	29%
<b>STATE SOURCES</b>				
FEFP	3310	30,401,953	6,114,367	20%
Capital outlay	3397	-	-	
Transportation	3354	970,220	176,404	18%
Class size reduction	3355	4,826,145	924,214	19%
School recognition	3361	-	-	
Other state revenue	33XX	1,875,539	-	
<b>LOCAL SOURCES</b>				
Interest	3430	-	-	
Local District Taxes	3411	1,926,037	367,740	19%
Local Capital Improvement Tax	3413	-	-	
Gifts and Donations	3440	75,577	6,589	9%
Other local revenue	34XX	4,859,513	819,023	17%
Internal Account Revenue	3900	-	-	0%
<b>Total Revenues</b>		<u>45,054,984</u>	<u>8,443,190</u>	19%
<b>EXPENDITURES</b>				
Instruction	5000	25,489,877	2,261,910	9%
Instructional support services	6000	1,566,882	190,405	
Board	7100	228,500	25,060	
General Administration	7200	434,783	63,306	
School administration	7300	4,294,854	591,293	
Facilities and acquisition	7400	21,000	-	
Fiscal services	7500	763,335	129,112	
Food services	7600	-	-	
Central services	7700	201,182	38,337	
Pupil transportation services	7800	2,748,282	243,043	
Operation of plant	7900	2,607,460	443,234	
Maintenance of plant	8100	144,577	12,535	
Administrative technology services	8200	113,580	33,579	
Community services	9100	828,427	57,751	
Debt service	9200	359,479	14,851	4%
Transfers	9700	5,252,766	502,768	
Internal Account Expenditures	9800	-	-	
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<u>45,054,984</u>	<u>4,607,185</u>	10%
<b>Excess Revenue (Expenditures)</b>		<u>\$ -</u>	<u>\$ 3,836,005</u>	

**Budgeted Enrollment**

**5,030**

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

**Polk Avenue Elementary**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	3,403,946	653,746	19%
Capital outlay	3397	-		
Transportation	3354	57,721	10,495	18%
Class size reduction	3355	558,120	101,213	18%
School recognition	3361	-		
Other state revenue	33XX	181,784	-	
<b>LOCAL SOURCES</b>				
Interest	3430	-		
Local District Taxes	3411	218,757	37,878	17%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	17	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<u>4,420,328</u>	<u>803,348</u>	
<b>EXPENDITURES</b>				
Instruction	5000	3,101,583	239,785	8%
Instructional support services	6000	144,479	20,585	
Board	7100	13,000	2,000	
General Administration	7200	-		
School administration	7300	453,140	62,964	
Facilities and acquisition	7400	-		
Fiscal services	7500	21,097	3,652	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,879	39,616	
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	465,150	45,445	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<u>4,420,328</u>	<u>414,047</u>	9%
<b>Excess Revenue (Expenditures)</b>		<u>\$ -</u>	<u>\$ 389,301</u>	

**Budgeted Enrollment**

**541**

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

**Hillcrest Elementary**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100			
Federal through state and local	3200			
<b>STATE SOURCES</b>				
FEFP	3310	4,166,863	820,809	20%
Capital outlay	3397			
Transportation	3354	65,417	11,894	18%
Class size reduction	3355	682,316	128,152	19%
School recognition	3361			
Other state revenue	33XX	222,580	-	
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	267,829	47,997	18%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	15,307	-	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		5,420,312	1,008,853	19%
<b>EXPENDITURES</b>				
Instruction	5000	3,793,288	298,951	8%
Instructional support services	6000	279,530	18,957	
Board	7100	13,500	2,000	
General Administration	7200	-	-	
School administration	7300	514,946	71,920	
Facilities and acquisition	7400	1,000	-	
Fiscal services	7500	25,857	4,616	
Food services	7600		-	
Central services	7700		-	
Pupil transportation services	7800		-	
Operation of plant	7900	244,549	46,197	
Maintenance of plant	8100	10,000	-	
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	537,642	54,386	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		5,420,312	497,028	9%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 511,825</b>	

**Budgeted Enrollment**

**663**



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

**Janie Howard Wilson  
Elementary**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	2,894,709	608,211	21%
Capital outlay	3397	-		
Transportation	3354	116,063	21,102	18%
Class size reduction	3355	472,146	94,174	20%
School recognition	3361	-		
Other state revenue	33XX	153,824	-	
<b>LOCAL SOURCES</b>				
Interest	3430	-		
Local District Taxes	3411	185,125	36,242	20%
Local Capital Improvement Tax	3413	-		
Gifts and Donations	3440	-		
Other local revenue	34XX	-	934	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		3,821,867	760,663	20%
<b>EXPENDITURES</b>				
Instruction	5000	2,597,147	279,433	11%
Instructional support services	6000	85,363	14,475	
Board	7100	13,500	2,000	
General Administration	7200	-	-	
School administration	7300	419,111	65,082	
Facilities and acquisition	7400	-		
Fiscal services	7500	17,860	3,401	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	221,035	32,344	
Maintenance of plant	8100	10,000	5,535	
Administrative technology services	8200	-		
Community services	9100	-		
Debt service	9200	-		
Transfers	9700	457,851	50,941	
Internal Account Expenditures	9800	-		
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		3,821,867	453,210	12%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 307,453</b>	

**Budgeted Enrollment**

**458**

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

**DRF Babson Park  
Elementary**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	2,987,785	572,631	19%
Capital outlay	3397			
Transportation	3354	71,918	13,076	18%
Class size reduction	3355	483,772	88,247	18%
School recognition	3361			
Other state revenue	33XX	157,604	-	
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	189,649	34,130	18%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX	17,000	6,540	38%
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		<u>3,907,728</u>	<u>714,624</u>	18%
<b>EXPENDITURES</b>				
Instruction	5000	2,792,465	231,577	8%
Instructional support services	6000	143,455	10,722	
Board	7100	13,500	2,000	
General Administration	7200	-		
School administration	7300	391,900	55,293	
Facilities and acquisition	7400	-		
Fiscal services	7500	18,565	3,261	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	-		
Operation of plant	7900	174,235	42,731	
Maintenance of plant	8100			
Administrative technology services	8200			
Community services	9100			
Debt service	9200			
Transfers	9700	373,608	43,276	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		<u>3,907,728</u>	<u>388,860</u>	10%
<b>Excess Revenue (Expenditures)</b>		<u>\$ -</u>	<u>\$ 325,764</u>	

**Budgeted Enrollment**

**476**

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

**Bok Academy South**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	3,716,724	788,574	21%
Capital outlay	3397			
Transportation	3354	215,351	39,155	18%
Class size reduction	3355	568,165	118,998	21%
School recognition	3361			
Other state revenue	33XX	191,401	-	
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	230,312	48,983	21%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440			
Other local revenue	34XX			
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		4,921,953	995,710	20%
<b>EXPENDITURES</b>				
Instruction	5000	3,070,955	238,958	8%
Instructional support services	6000	116,632	9,864	
Board	7100	12,500	2,000	
General Administration	7200	-		
School administration	7300	485,600	67,254	
Facilities and acquisition	7400	-		
Fiscal services	7500	24,417	4,804	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	15,000		
Operation of plant	7900	269,019	33,395	
Maintenance of plant	8100	5,000		
Administrative technology services	8200			
Community services	9100	12,898		
Debt service	9200			
Transfers	9700	909,932	82,938	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		4,921,953	439,213	9%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 556,497</b>	

**Budgeted Enrollment**

**626**

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

**Bok North**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-		
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	4,048,869	908,677	22%
Capital outlay	3397			
Transportation	3354	140,123	25,477	18%
Class size reduction	3355	626,290	129,985	21%
School recognition	3361			
Other state revenue	33XX	210,982	-	
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	253,914	53,544	21%
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	65,238	6,589	10%
Other local revenue	34XX			
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		5,345,416	1,124,272	21%
<b>EXPENDITURES</b>				
Instruction	5000	3,109,321	297,590	10%
Instructional support services	6000	55,826	3,081	
Board	7100	13,000	2,000	
General Administration	7200	-		
School administration	7300	737,045	101,117	
Facilities and acquisition	7400	20,000		
Fiscal services	7500	26,559	5,256	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	1,700		
Operation of plant	7900	419,006	82,414	
Maintenance of plant	8100	-		
Administrative technology services	8200	-		
Community services	9100	24,689		
Debt service	9200			
Transfers	9700	938,270	67,740	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		5,345,416	559,197	10%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 565,075</b>	

**Budgeted Enrollment**

**681**

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

**Lake Wales High School**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100	-	-	
Federal through state and local	3200	-		
<b>STATE SOURCES</b>				
FEFP	3310	9,183,057	1,761,718	19%
Capital outlay	3397			
Transportation	3354	303,627	55,205	18%
Class size reduction	3355	1,435,336	263,445	18%
School recognition	3361			
Other state revenue	33XX	757,364	-	
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411	580,451	108,966	19%
Local Capital Improvement Tax	3413		-	
Gifts and Donations	3440			
Other local revenue	34XX	125,000	-	
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		12,384,835	2,189,334	18%
<b>EXPENDITURES</b>				
Instruction	5000	7,025,118	675,617	10%
Instructional support services	6000	570,463	49,676	
Board	7100	18,000	2,500	
General Administration	7200	-		
School administration	7300	1,293,112	167,662	
Facilities and acquisition	7400	-		
Fiscal services	7500	61,815	10,781	
Food services	7600	-		
Central services	7700	-		
Pupil transportation services	7800	94,200	694	
Operation of plant	7900	916,397	156,982	
Maintenance of plant	8100	119,577	7,000	
Administrative technology services	8200	-		
Community services	9100	790,840	57,751	
Debt service	9200			
Transfers	9700	1,495,313	158,042	
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		12,384,835	1,286,705	10%
<b>Excess Revenue (Expenditures)</b>		\$ -	\$ 902,629	
<b>Budgeted Enrollment</b>		<b>1,585</b>		

Budget approved by the Board of Trustees: August 2023

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

**Administration**

<b>REVENUE</b>	<u>Account Number</u>	<u>Budget <sup>(1)</sup></u>	<u>YTD</u>	<u>Var</u>
<b>FEDERAL SOURCES</b>				
Federal direct	3100			
Federal through state and local	3200	120,000	34,854	29%
<b>STATE SOURCES</b>				
FEFP	3310			
Capital outlay	3397			
Transportation	3354			
Class size reduction	3355			
School recognition	3361			
Other state revenue	33XX			
<b>LOCAL SOURCES</b>				
Interest	3430			
Local District Taxes	3411			
Local Capital Improvement Tax	3413			
Gifts and Donations	3440	10,339	-	
Other local revenue	34XX	4,702,206	811,533	17%
Internal Account Revenue	3900	-	-	
<b>Total Revenues</b>		4,832,545	846,387	18%
<b>EXPENDITURES</b>				
Instruction	5000	-	-	
Instructional support services	6000	171,134	63,046	
Board	7100	131,500	10,560	
General Administration	7200	434,783	63,306	
School administration	7300	-		
Facilities and acquisition	7400	-		
Fiscal services	7500	567,165	93,342	
Food services	7600	-		
Central services	7700	201,182	38,337	
Pupil transportation services	7800	2,637,382	242,349	
Operation of plant	7900	141,340	9,553	
Maintenance of plant	8100	-		
Administrative technology services	8200	113,580	33,579	
Community services	9100	-		
Debt service	9200	359,479	14,851	4%
Transfers	9700	75,000		
Internal Account Expenditures	9800			
Proprietary and Fiduciary Expenses	9900	-	-	
<b>Total Expenditures</b>		4,832,545	568,925	12%
<b>Excess Revenue (Expenditures)</b>		<b>\$ -</b>	<b>\$ 277,461</b>	
<b>Budgeted Enrollment</b>		<i>na</i>	<i>na</i>	

**LAKE WALES CHARTER SCHOOLS, Inc.**  
**FY2024 GENERAL FUND - SUBSIDIARY - Statement of Operations**  
For the Month Ended August 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 <sup>(1)</sup>	YTD	Budget <sup>(1)</sup>	YTD	Budget <sup>(1)</sup>	YTD	Budget <sup>(1)</sup>	YTD	Budget <sup>(1)</sup>	YTD	Budget <sup>(1)</sup>	YTD
<b>PRE- K PROGRAM</b>												
1 Client Fees	\$ 104,319	\$ 2,996	\$ 82,800	\$ 400	\$ 133,140	\$ -	\$ 96,200	\$ 10,285	\$ 205,000	\$ 15,295	\$ 621,459	\$ 28,976
2 VPK Grant											-	-
3 Other Financing Sources	1,319		24,260		6,596				43,340		75,515	-
4 Expense	105,638	8,597	107,060	8,770	139,736	8,438	85,924	6,317	248,340	25,553	686,698	57,675
5 <b>Balance</b>	-	(5,601)	-	(8,370)	-	(8,438)	10,276	3,968	-	(10,258)	10,276	(28,698)
<b>AFTER SCHOOL PROGRAM</b>												
6 Revenue			\$ 81,000				\$ 63,000	\$ 3,132			\$ 144,000	\$ 3,132
7 Transfer to General Fund											-	-
8 Expense			48,503	1,418			39,608	2,015			88,111	3,433
9 <b>Balance</b>			\$ 32,497	\$ (1,418)			\$ 23,392	\$ 1,117			\$ 55,889	\$ (301)
10 <b>Total Revenues</b>	\$ 105,638	\$ 2,996	\$ 188,060	\$ 400	\$ 139,736	\$ -	\$ 159,200	\$ 13,417	\$ 248,340	\$ 15,295	\$ 840,974	\$ 32,108
11 <b>Total Expenditures</b>	\$ 105,638	\$ 8,597	\$ 155,563	\$ 10,188	\$ 139,736	\$ 8,438	\$ 125,532	\$ 8,331	\$ 248,340	\$ 25,553	\$ 774,809	\$ 61,108
12 <b>Net Change in Fund Balance</b>	\$ -	\$ (5,601)	\$ 32,497	\$ (9,788)	\$ -	\$ (8,438)	\$ 33,668	\$ 5,086	\$ -	\$ (10,258)	\$ 66,165	\$ (28,999)

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 August 31, 2023(unaudited)

<b>REVENUE</b>	<b>Budget<sup>(1)</sup></b>	<b>August</b>	<b>YTD</b>	
1 Lunch Reimbursement	\$ 2,445,085	\$ -	\$ -	0%
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	-	-	0%
6 USDA Donated Commodities	\$ 160,000	-	-	0%
7 Other Revenue	\$ 45,040	-	-	0%
8 Management Fees	\$ 10,000	-	-	0%
<b>9 Total Revenues</b>	<b>\$ 3,879,525</b>	<b>\$ -</b>	<b>\$ -</b>	<b>0%</b>
<b>EXPENDITURES</b>				
10 Salaries	\$ 103,696	-	16,390	16%
11 Benefits	\$ 33,586	-	4,007	12%
12 Food Management Services	\$ 2,615,175	2,246	2,246	0%
13 Supplies & Materials	\$ 56,250	1,775	1,633	3%
14 Capital Outlay	\$ 419,000	12,507	12,507	3%
15 Other Expenses	\$ 159,889	3,311	4,958	3%
<b>16 Total Expenditures</b>	<b>\$ 3,387,596</b>	<b>\$ 19,840</b>	<b>41,742</b>	<b>1%</b>
<b>Excess Revenue (Expenditures)</b>	<b>\$ 491,929</b>	<b>\$ (19,840)</b>	<b>\$ (41,742)</b>	

**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 July 31, 2023 (unaudited)

**FUND 420 - FEDERAL PROGRAMS**

	Total				Total	
	Budget (1)	YTD (2)			Budget (1)	YTD (2)
<b>Federal:</b>						
1	ROTC-Revenue	\$ 76,000	\$ 3,722	27	ARP IDEA Pre-K- Revenue 2672R	\$ 5,860
2	ROTC-Expense	<u>76,000</u>	<u>15,791</u>	29	ARP IDEA Pre-K- Expense 2672R	<u>5,860</u>
	<b>Balance</b>	<u>-</u>	<u>(12,068)</u>		<b>Balance</b>	<u>-</u>
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	<u>11,599</u>	<u>-</u>	30	ARP IDEA K-12- Expense 2632R	<u>14,702</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>
5	IDEA-Part B, Pre-K - Revenue IDEAB	\$ 1,038,151	\$ 80,043	35	American Rescue Plan (ESSER)- Revenue 1211A	\$ 5,745,961
6	IDEA-Part B, Pre-K - Expense IDEAB	<u>1,038,151</u>	<u>80,043</u>	36	American Rescue Plan (ESSER)- Expense 1211A	<u>5,745,961</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>
7	Title I-Revenue TT01A	\$ 2,491,385	\$ 216,798	37	Lost Learning (ESSER)- Revenue 1211K	\$ 989,069
8	Title I-Expense TT01A	<u>2,491,385</u>	<u>216,798</u>	38	Lost Learning (ESSER)- Expense 1211K	<u>989,069</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>
9	Title I, Part C, Migrant - Revenue 2174B	\$ 31,003	\$ 1,815	39	High Impact Reading- Revenue 1211D	\$ 218,215
10	Title I, Part C, Migrant - Expense 2174B	<u>31,003</u>	<u>1,815</u>	40	High Impact Reading- Expense 1211D	<u>218,215</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>
11	Title II, Part A - Revenue TT02A	\$ 612,947	\$ 30,861	41	Instructional Material Grant- Revenue 1211M	\$ 179,574
12	Title II, Part A - Expense TT02A	<u>612,947</u>	<u>30,861</u>	42	Instructional Material Grant- Expense 1211M	<u>179,574</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>
13	Title III, Part A, ELL - Revenue TT03A	\$ 60,832	\$ 7,114	43	Summer Enrichment- Revenue 1211G	\$ 125,056
14	Title III, Part A, ELL - Expense TT03A	<u>60,832</u>	<u>7,114</u>	44	Summer Enrichment- Expense 1211G	<u>125,056</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>
15	Carl D Perkins - Revenue CPERK	\$ 74,066		45	Intensive Afterschool/Wknd Grant 1211H	\$ 398,766
16	Carl D Perkins - Expense CPERK	<u>74,066</u>	<u>4,166</u>	46	Intensive Afterschool/Wknd Grant 1211H	<u>398,766</u>
	<b>Balance</b>	<u>-</u>	<u>(4,166)</u>		<b>Balance</b>	<u>-</u>
17	Title X Part C Homeless - Revenue TT10C	\$ 118,919		47	Targeted Math & Stem 1211R	\$ 211,586
18	Title X Part C Homeless - Expenses TT10C	<u>118,919</u>	<u>6,736</u>	48	Targeted Math & Stem 1211R	<u>211,586</u>
	<b>Balance</b>	<u>-</u>	<u>(6,736)</u>		<b>Balance</b>	<u>-</u>
19	Title IV, Student Enrichment- Revenue 2414A	\$ 216,151	\$ 10,444	49	ARP Supplemental Programming 1211T	\$ 53,816
20	Title IV, Student Enrichment- Expense 2414A	<u>216,151</u>	<u>10,444</u>	50	ARP Supplemental Programming 1211T	<u>53,816</u>
	<b>Balance</b>	<u>-</u>	<u>-</u>		<b>Balance</b>	<u>-</u>
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	<u>97,500</u>	<u>105,340</u>	52	Unified School Improvement- Expense 2263B	<u>483,265</u>
	<b>Balance</b>	<u>-</u>	<u>(7,840)</u>		<b>Balance</b>	<u>-</u>
23	ARP Homeless Children & Youth- Revenue 1221B	\$ 84,103	\$ -			
24	ARP Homeless Children & Youth- Expense 1221B	<u>84,103</u>	<u>-</u>			
	<b>Balance</b>	<u>-</u>	<u>-</u>			
25	Civic Literacy Excellence- Revenue 0CSEE	\$ 15,000	\$ 27,000			
26	Civic Literacy Excellence- Expense 0CSEE	<u>15,000</u>	<u>36,483</u>			
	<b>Balance</b>	<u>-</u>	<u>(9,483)</u>			
					<b>Total Fund 420-Revenues</b>	\$ 13,353,526
					<b>Total Fund 420-Expenditures</b>	\$ 13,353,526
					<b>Excess Revenue (Expenditures)</b>	<u>\$ -</u>
						<u>\$ (40,293)</u>

Budget approved by the Board of Trustees: August 2023

## PERSONNEL CHANGES





LWCS Instructional Personnel Changes

KAREN BRADING	LATERAL	REPLACEMENT	BOK SOUTH	HCE	TEACHER, MATH	TEACHER, TSA ESE					MOLLY MAGIL	8/3/2023
CHAYLA OUTING	LATERAL	REPLACEMENT	JHW	HCE	READING COACH	TEACHER, 3RD GRADE					TRISHA YATES	8/3/2023
LAURA DOWNES	LATERAL	REPLACEMENT	HCE	BOK SOUTH	SCHOOL SOCIAL WORKER	SCHOOL SOCIAL WORKER					CARNESHA COLLINS	8/3/2023
TARA KINNEY	LATERAL	VACANT	PAE	BOK SOUTH	TEACHER, ELA 5TH	TEACHER, ELA 8TH						8/3/2023
MOLLY MAGILL	LATERAL	NEW POSITION	HCE	JHW	TSA, ESE INCLUSION	TSA						8/3/2023
CARNESHA COLLINS	LATERAL	REPLACEMENT	BOK SOUTH	JHW	SCHOOL SOCIAL WORKER	SCHOOL SOCIAL WORKER					MELISSA MONTIEL	8/3/2023
JENNIFER MONROE	LATERAL	REPLACEMENT	BOK SOUTH	JHW	TEACHER, MATH	TEACHER, 4TH GRADE					AMANDA ROECKER	8/3/2023
KAITLYN POOSER	LATERAL	NEW POSITION	BOK SOUTH	JHW	TEACHER, MATH	MEDIA SPECIALIST						8/3/2023
TASHAWN WILLIAMS	LATERAL	REPLACEMENT	JHW	LWHS	TEACHER, ESE INCLUSION	TEACHER, ESE					MARLENE PIZARRO	8/3/2023
TRISHA YATES	LATERAL	REPLACEMENT	HCE	JHW	TEACHER, 3RD GRADE	TEACHER, 3RD GRADE					SONIA SOTOMAYOR	8/3/2023

## LWCS Non-Instructional Personnel Changes

NAME	TYPE OF ACTION		FROM LOCATION	TO LOCATION	FROM POSITION	TO POSITION TITLE	Salary	REPLACING	EFFECTIVE DATE
JENNIFER HERNANDEZ	NEW HIRE	VACANT		BOK SOUTH		PARA	19,135.00		8/9/2023
ERMELINDA ROBLES	NEW HIRE	REPLACEMENT		BOK SOUTH		PARA	20,572.00	CAROLANN CERNELL	8/9/2023
MARISSA HANCOCK	NEW HIRE	VACANT		LWHS		PARA-PREK			
BARBARA RAMOS	PROMOTION	VACANT	LWCS	LWHS	SUBSTITUTE	PARA	20,279.00		
MICHELE FIHE	NEW HIRE	REPLACEMENT		LWHS		PARA-PREK	10,252.27	AMBER HERNANDEZ	
MICHELLE HERNANDEZ	NEW HIRE	VACANT		LWHS		PARA-PREK	10,252.27		
TAVARIS CARR	NEW HIRE	New Position		BOK NORTH		PARA, PE	18,679.00		8/9/2023
NICHOLAS FRASCO	NEW HIRE	REPLACEMENT		BOK NORTH		TECH SPECIALIST	43,072.00	NICHOLAS OJEDA	7/3/2023
BRIANNA REEVES	NEW HIRE	REPLACEMENT		BOK NORTH		LPN	30,816.00	KANDRIN JOHNSON	8/9/2023
						CUSTODIAN			
XEN CHINPITTER	NEW HIRE	New Position		JHW		PARA-PREK	20,223.00		8/18/2023
CATERA THOMPSON	NEW HIRE	REPLACEMENT		JHW		CDAT, PREK	30,628.40	CANDY FERRETIZ	8/9/2023
ALIA SCELP	PROMOTION	New Position	LWCS	JHW	SUBSTITUTE	PARA	19,135.00		8/9/2023
LINDA ALDERMAN	NEW HIRE			PAE		PARA, PE	18,679.00		8/9/2023
JENNIFER JACKSON	REHIRE	Replacement		HCE		PARA, PREK	20,248.00	Janet Paxton	8/9/2023
KRISTA DAVILA	NEW HIRE	REPLACEMENT		DRFBPE		AFTERSCHOOL AIDE	\$12 HR	TERRI PRUITT	8/11/2023
DEVAUGHN JOHNSON	PROMOTION	REPLACEMENT	TRANS	TRANS	BUS DRIVER	FLEET MANAGER	40,320.00	CHERYL PITTS	7/31/2023
DAPHNE LEATH	PROMOTION	VACANT	TRANS	TRANS	ATTENDANT	BUS DRIVER	21,206.00		8/11/2023
YENNI REYNOSO	PROMOTION	VACANT	TRANS	TRANS	SUB BUS DRIVER	BUS DRIVER	23,400.00		8/11/2023
CASSIE ANDERSON	NEW HIRE	VACANT		TRANS		BUS DRIVER	24,975.00		8/11/2023
CHRIS SHACKELFORD	NEW HIRE	VACANT		TRANS		BUS DRIVER	22,837.00		8/11/2023
RACHEL SARNOSKY	NEW HIRE	VACANT		TRANS		BUS DRIVER	26,640.00		8/11/2023
<b>Board Approved:</b> _____									

END OF REPORT