

Hapeville Charter Schools

FINANCIAL REPORT (through Jan 2018)

Board Meeting – February 2018

HCS Financial Summary – as of 1.31.18 – 58 % school year

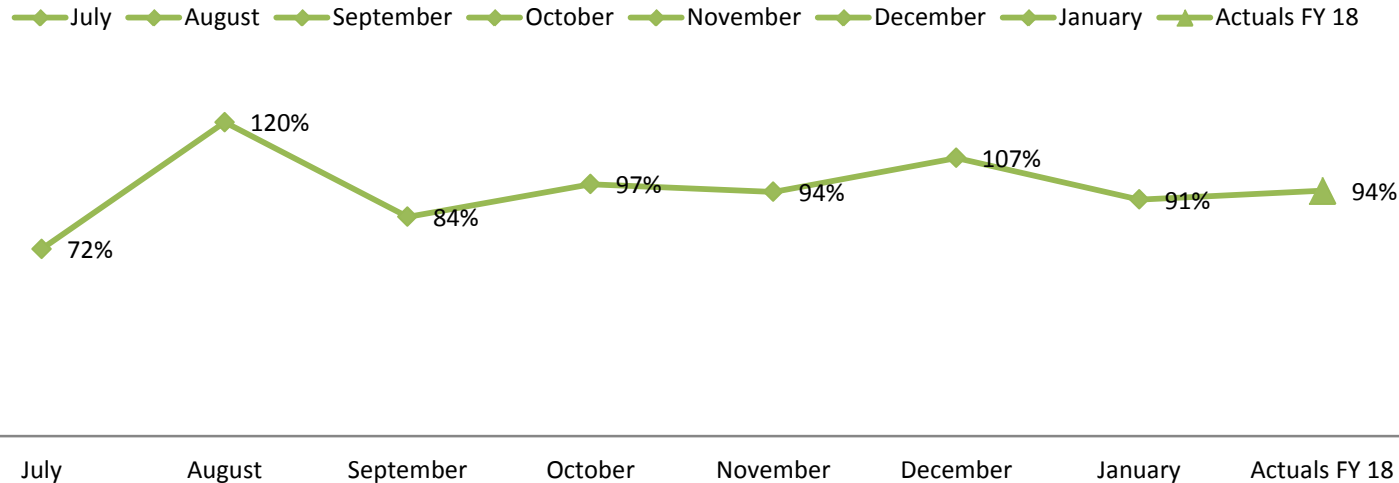
	July	August	September	October	November	December	January	Actuals FY 18	Total Board Approved FY 18	Actuals / Budget
Total Revenue	\$911,447	\$766,153	\$898,217	\$864,270	\$899,361	\$852,203	\$883,752	\$6,075,403	\$11,001,864	55%
Total Expenses	\$654,518	\$922,491	\$755,582	\$835,169	\$842,516	\$909,187	\$801,777	\$5,721,240	\$10,649,364	54%
Total Fixed Assets & Long Term Liabilities	\$19,354	\$58,572	\$27,755	\$29,682	\$49,479	\$25,028	\$29,448	\$239,318	\$352,500	68%
 (Over)/Under / month	 \$ 237,575	 \$ (214,910)	 \$ 114,880	 \$ (581)	 \$ 7,365	 \$ (82,012)	 \$ 52,527			
 Cumulative (Over)/Under	 \$ 237,575	 \$ 22,665	 \$ 137,545	 \$ 136,964	 \$ 144,329	 \$ 62,317	 \$ 114,845			

KEY POINTS:

- While we experienced a dip in cumulative cash flow in December, we're back on track in January with a fair sized uptick.
- Cumulatively, we are \$115k 'to the good' in comparing actual revenue to actual expenses YTD.

HCS Financial Summary – *Expense to Rev %*

Expense to Revenue % - MOM



KEY POINTS:

- With 58 % of the school year completed, this chart shows the tracking of expense to revenue, month over month (MOM)
- Cumulative actuals YTD are 94% expense to revenue, vs budgeted 97% - so we're still tracking slightly under budget
- This is a good chart to track so that we can see spikes (over spending) and dips (under) – but the overall trend is that it's relatively flat and slightly under budget – which gives us some flexibility.

Next Steps...time to start planning the budget for 2018-19

- **Preparation of budget calendar**

- As always, development of budget is driven from requirement to approve preliminary budget at June Foundation Board meeting
- By March BOD meeting, plan to have first Finance Committee meeting to identify key milestones for budget development
 - Faculty/staff needs
 - Instructional needs
 - Administrative needs
- Once those are identified, we will cost estimate and prioritize to develop initial budget, relative to the revenue estimate from FCSS

- **Key dates**

- March 22 – first meeting with FCSS for 2018-19 budget review
- June 2018 – Foundation Board set date for annual meeting to review and approve preliminary budget