

Analysis of Financial Statements Worksheets

School: _____

Treasurer: _____

Month Reviewed: _____

Reviewed By: _____

Verify Requested Reports Received:

- Managers Financial Report
- Cash Fund Report
- Cash Reconciliation
- Revenue Summary
- Check Register
- Outstanding Accounts Payable Report
- Settlement Sheet – Copy attached

Additional Reports Received:

Managers Financial Report Analysis:

- Verify that any graphs used list dollar amounts (and percentages if needed) and tie back to all reports.

Comments:

Cash Analysis:

End of month's cash balance: \$ _____

- Compare cash amounts on the Cash Fund Report and the Cash Reconciliation to ensure balance.

Is there enough cash at the end of the month to cover at least next month's payroll? Management Company

Has the school borrowed any money or used a line of credit during the month? don't know

Are there any negative cash balances in fund?

Comments:

Revenue Analysis:

State Funding received:

Month	Year	Next Month
\$ _____	\$ _____	\$ _____

 FTE: \$ _____

SFSF Funding received:

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Additional revenue received:

\$ _____	\$ _____
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State Funding Received:

SFSF Funding received:

Additional revenue received:

- Are projections in place?
- Are there inconsistencies in the revenue?

Comments:

Budget Analysis:

- Are projections in place?
- Compare budget line to actual. Has there been a significant change?

Comments:

Expenses Analysis:

End of month's AP Balance _____

Month's expenses: \$ _____

Month's profit (loss): \$ _____

- Are \$ expenditures to date in place?
- Are %s expended to date in place?
- Are there inconsistencies in expenses?
- Are there any significant changes in expense amounts?

Comments:

Check Register Analysis:

- Verify that all checks written seem reasonable.
- Verify that check number sequences is reasonable.
- Verify that whether there are missing check numbers or checks out of order.
- Are there any inconsistencies in the checks written?

Comments: management co only few board checks shown

Accounts Payable Analysis:

- Verify that all payables seem reasonable.

Comments: none provided

Overall comments:

Disclosure:

This is a sponsor review of unaudited financial reports.

This information is intended for board and management review only.

Appendix 8
Sponsor Strategic Plan

Enrollment & Financial Reviews Process

The Sponsor has a process in place with the School to conduct monthly enrollment and financial reviews. That process is as follows:

- The beginning of each month the School Treasurer sends the Sponsor Treasurer a copy of the Findlay Digital Academy Bank Reconciliation, bank checking account statement, and statements from investments
- The Sponsor Treasurer reviews the items sent by the School Treasurer
- The Sponsor Treasurer fills out an Analysis of Financial Statements Worksheet and reviews that data
- The Sponsor Treasurer then responds to the School Treasurer and if he has any questions or comments, makes them at that time
- The School submits the Five Year Forecast to the Sponsor and the Ohio Department of Education at the appropriate time
- The Sponsor is notified every time a student enrolls in the School
- The Sponsor EMIS Coordinator works with the School EMIS Coordinator to ensure that enrollment numbers are accurate
- The Sponsor Superintendent and Governing Authority Board members are update as to the financial health of the School and enrollment numbers at every Governing Authority Board meeting.