



Encore High School for the Arts

DMS Monthly Update

Actuals through: March 31, 2021

Current financials reflect results through March 31, 2021. Through 9 months of fiscal 20-21 (75% of year completed) Encore is on track with the board approved 2nd interim budget.

To date Encore has received 61% of budgeted revenues. Deferrals impact the main unrestricted operating revenue LCFF and these deferrals start in February with significant portions of March - May deferred until August - November. June is 100% deferred until July. Federal revenues are 82% collected for 20-21. These deferrals are reflected on the cash flow. Since the board approved 2nd interim the state has announced a new round of funding to assist schools in re-opening on April 1. This funding, though not reflected in the current budget, will provide Encore with an additional \$940K for re-opening and expanded learning opportunities. This will be paid 50% in May and 50% in August.

Expenditures thru end of March reflect 63% of board approved budget expended. Barring unforeseen spending needs the organization is in line with expected spending and on track to meet its budgeted year end surplus.

Cash flow remains tight but several legislative actions have provided Encore with additional cash flows that will help the organization thru May. Encore did receive a 2nd PPP loan, offered as part of the federal government's CARES Act legislation. This loan, which may be forgiven and turned into a grant after 24 weeks, provided \$2 million cash injection. Along with the states AB86 legislation for school re-opening which will provide \$470K in May, the organization will have sufficient cash thru end of May. The current budget outlook for 21-22 will provide in excess of \$2.4 million of federal COVID relief funds, as well as restore state funding COLA's and the elimination of the Feb - May deferrals. These factors bode well for the future and will provide Encore with and influx of funds that will help mitigate cash flow issues and help in restoring a reserve in the fund balance.

**Encore High School
Hesperia
Summary Statement of Revenues & Expenditures
As of March 31, 2021**

Encore Budget vs Actuals	SIB Budget	Actuals 3/31/2021	% of Budget
ADA			
Revenues			
LCFF State Revenue	9,158,953	5,596,011	61%
Federal Revenues	1,080,723	881,641	82%
Other State Revenues	1,608,058	806,885	50%
Local Revenue	486,787	263,573	54%
TTL Revenues	12,334,521	7,548,111	61%
Expenditures			
Certificated Salaries	2,570,055	1,851,017	72%
Classified Salaries	2,331,082	1,459,165	63%
Benefits	1,932,193	1,222,923	63%
Books & Supplies	934,340	190,735	20%
Services & Operations	3,317,383	2,340,719	71%
Capital Outlay	179,622	-	0%
Other Outgo	52,147	49,325	95%
Total Expenditures	11,316,822	7,113,884	63%
Operating Income/(Loss)	1,017,699	434,227	75%

Encore High School - Balance Sheet

Encore High School Hesperia Balance Sheet As of March 31, 2021

Balance Sheet	Code	Description	Actuals 3/31/2021
ASSETS			
Cash & Equivalents			
	9110	County Cash	0
	9120	Cash in Bank	3,534,092
	9135	Csh w/Agnts	0
Total Cash & Equivalents			3,534,092
Current Assets			
	9200	A/R	427,553
	9330	Ppd Exp	0
Total Current Assets			427,553
Fixed Assets			
	9430	Buildings	43,820
	9435	Accum Depr-Bldg	(5,253)
	9440	Equipment	1,964,750
	9445	Accum Depr-Equi	(1,231,995)
	9495	Lease Adj	1,139,271
Total Fixed Assets			1,910,593
Total ASSETS			5,872,237
LIABILITIES			
Current Liabilities			
	9500	AP System	252,716
	9502	Payroll Liabilities	(110,577)
Total Current Liabilities			142,138
Long Term Liabilities			
	9610	Due to Othr Fds	650,000
	9640	Current Loans	2,000,000
	9641	-CAM	2,517,053
	9642	Rev Fund Loan	0
	9645	LaFear Settle	100,000
	9667	Capital Leases	16,671
Total Long Term Liabilities			5,283,724
TOTAL LIABILITIES			5,425,862
Calculated Fund Balance/Net Assets			
		Reserves	12,148
		Operating Income/Loss	434,227
Net Assets			446,375
Liabilities + Net Assets			5,872,237

**Encore High School
Cash Flow
Fiscal 2020-21**

	Budget	Jul-20 Actuals	Aug-20 Actuals	Sep-20 Actuals	Oct-20 Actuals	Nov-20 Actuals	Dec-20 Actuals	Jan-21 Actuals	Feb-21 Actuals	Mar-21 Actuals	Apr-21 Forecast	May-21 Forecast	Jun-21 Forecast	Cash Total Y/E	Accrual	Total June 30 2021
Opening Cash Balance		575,858	3,502,039	2,235,312	2,677,537	2,727,037	2,426,870	2,425,300	2,422,359	2,450,728	3,534,092	2,671,720	2,115,430			
Revenues:																
8011 LCFF General Entitlement	6,902,334	-	352,090	352,090	633,762	633,762	633,762	633,762	633,762	601,382	596,574	596,574	596,574	6,264,094	638,240	6,902,334
8012 EPA Entitlement	1,969,435	-	-	476,426	-	-	-	476,425	-	-	523,296	-	-	1,476,147	493,288	1,969,435
8019 Prior Year Unrestricted Revenue	(46,472)	-	-	-	-	-	-	-	-	(4,808)	(2,355)	(2,355)	(2,355)	(11,873)	(34,599)	(46,472)
8096 In-Lieu-Of Property Taxes	333,656	-	-	-	-	63,116	-	82,860	27,620	-	70,275	35,138	35,138	314,146	19,510	333,656
LCFF Revenue	9,158,953	-	352,090	828,516	633,762	696,878	633,762	1,193,047	661,382	596,574	1,187,790	629,357	629,357	8,042,514	1,116,439	9,158,953
Federal Revenue	1,263,046	-	-	641,891	-	63,223	105,077	59,767	8,953	2,731	42,670	112,912	112,912	1,150,134	112,912	1,263,046
Other State Revenue	1,687,185	-	-	87,471	50,348	43,229	76,983	42,577	42,212	464,065	264,134	470,398	393,568	1,934,986	222,597	2,157,583
Local Revenue	486,787	16	12,892	40,595	29,389	43,376	138,909	(40)	(1,525)	(38)	120	111,547	111,547	486,787	-	486,787
Total Revenue	12,595,971	16	364,982	1,598,473	713,499	846,706	954,731	1,295,351	711,022	1,063,332	1,494,713	1,324,212	1,247,383	11,614,421	1,451,948	13,066,369
Expenditures:																
Certificated Comp	2,570,055	40,162	154,859	244,737	240,445	243,150	240,237	237,281	225,642	224,504	230,193	230,193	230,193	2,541,595	28,460	2,570,055
Classified Comp	2,331,082	47,713	161,751	179,355	192,893	183,716	176,941	168,650	177,054	171,093	290,639	290,639	290,639	2,331,082	-	2,331,082
Employee Benefits	1,932,193	35,988	116,234	154,342	161,908	150,994	151,682	152,005	151,388	148,382	236,423	236,423	236,423	1,932,193	-	1,932,193
Total Emp Comp and Benefits	6,833,330	123,864	432,843	578,434	595,246	577,860	568,860	557,935	554,084	543,980	757,255	757,255	757,255	6,804,870	28,460	6,833,330
Curriculum, Materials, & Supplies	934,340	3,525	4,035	17,394	12,901	10,843	68,376	25,384	25,569	22,709	247,868	247,868	247,868	934,340	-	934,340
Outside Services & Other Op Ex	3,317,383	205,503	217,593	245,632	221,688	281,329	247,840	292,261	328,659	300,216	305,207	305,207	305,207	3,256,342	61,041	3,317,383
Debt Service	52,147	351	47,440	299	272	246	219	193	166	139	706	706	706	51,441	706	52,147
Depreciation	179,622	-	-	-	-	-	-	-	-	-	-	-	-	-	179,622	179,622
Total Expenditures	11,316,822	333,242	701,912	841,758	830,107	870,278	885,296	875,772	908,477	867,043	1,311,036	1,311,036	1,311,036	11,046,993	269,829	11,316,822
Net Surplus/(Loss)	1,279,149	(333,226)	(336,930)	756,715	(116,608)	(23,572)	69,436	419,579	(197,455)	196,290	183,677	13,176	(63,653)	567,428	1,182,119	1,749,547
Other Cash Inflows/(Outflows)																
Loan Funding	(650,000)	-	-	-	-	-	-	-	-	2,000,000	-	-	-	(2,650,000)	-	-
Due to Other Funds	(1,394,678)	(1,394,678)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Factoring Principal Due	-	3,604,161	355,250	36,752	(91,875)	(384,787)	(18,032)	(476,902)	189,908	(697,421)	(532,165)	(114,250)	(71,190)	(1,799,447)	-	-
Revolving Loan Fund	(1,321,000)	-	(1,321,000)	-	-	-	-	-	-	-	-	-	-	-	-	-
LaFear Settlement	(287,500)	-	-	(125,000)	-	-	-	-	-	(62,500)	-	-	-	(100,000)	-	-
Capital Leases Payable	(26,300)	22,413	(3,913)	(3,939)	(3,965)	(3,992)	(4,018)	(4,045)	(4,072)	(4,099)	(4,126)	(4,154)	(4,182)	(4,210)	-	-
Net Financing	(3,679,478)	2,231,896	(969,663)	(92,187)	(95,840)	(388,779)	(22,050)	(480,947)	185,836	1,235,980	(536,291)	(118,404)	(75,372)	(4,553,657)	-	-
AR & Other Current Assets	-	1,361,098	-	12,788	153,131	-	-	-	-	(166,854)	(447,149)	(451,062)	(452,951)	-	-	-
A/P and Other Current Liab	-	(333,587)	39,865	(235,091)	108,818	112,185	(48,955)	58,427	39,987	(182,051)	(62,609)	-	-	-	-	-
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Inflows/(Outflows)	-	3,259,408	(929,797)	(314,490)	166,108	(276,594)	(71,005)	(422,520)	225,823	887,074	(1,046,049)	(569,466)	(528,323)	(4,553,657)	-	-
Ending Cash Balance		3,502,039	2,235,312	2,677,537	2,727,037	2,426,870	2,425,300	2,422,359	2,450,728	3,534,092	2,671,720	2,115,430	1,523,454			

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