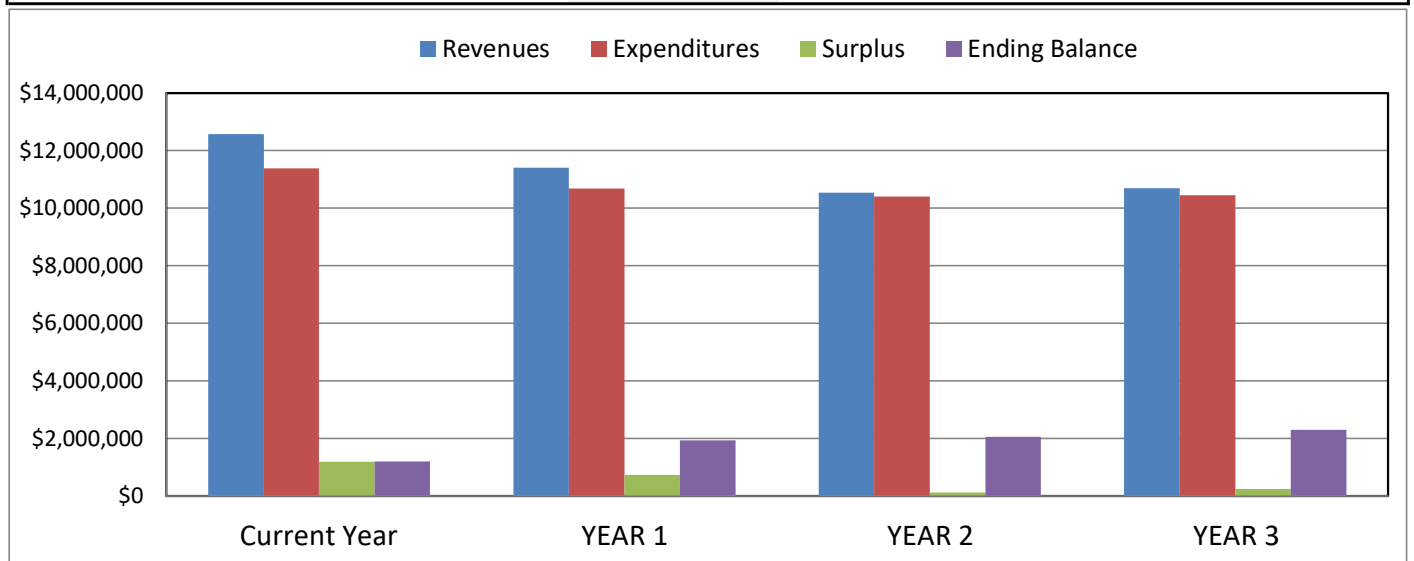

**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
HIGHLIGHTS**

1. While based on the School's approved 2020-21 First Interim Budget, this 3-Year Financial Projection also includes the latest updates available as of January 12, 2021, including the "ESSER2" federal stimulus approved by Congress in December 2020, the Governor's proposed 2021-22 Budget, and the final 2019-20 audited financial statements.
2. Actual Fall 2020 CALPADS enrollment of 856 is assumed to remain flat for the next three years. ADA is calculated at a 93% ratio in each year, with the "hold harmless" ending in 2020-21 as per the Governor's proposed budget.
3. Federal stimulus including ESSER, ESSER2, LLM, and PPP funding is included. 100% PPP loan forgiveness is expected to be processed by SBA in Spring 2021.
4. Tables showing Encore-Riverside's closeout analysis and \$0 net asset ending balance are included herein, as well as the impact on Encore-Hesperia.
5. While the LCFF COLAs, STRS/PERS rates, deferral assumptions, and the end of "hold harmless" have been included as presented in the Governor's Proposed 2021-22 Budget, we have not included any funding for the \$2 billion COVID reopening, State Supplemental Payments, or other Governor's budget proposals that are likely to change significantly during the legislative process.
6. One-time federal stimulus, coupled with the ADA "hold harmless" this year, allow Encore to generate a significant operating surplus in 2020-21 and 2021-22 and restore sufficient minimum fund balances, which in turn reduces the cost and reliance on short-term borrowing. These cost savings allow Encore to continue operating as a slight surplus thereafter even with flat enrollment projections and no cuts to instructional programs or electives, although some cost efficiencies in administrative expenses are assumed as a result of a full-time on-site Controller beginning July 2021.

**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
MULTI-YEAR PROJECTION SUMMARY**

	Current Year 2020-21	YEAR 1 2021-22	YEAR 2 2022-23	YEAR 3 2023-24
Projected Enrollment:	870	856	856	856
Projected P-2 ADA:	899.27	796.08	796.08	796.08
Revenues:				
LCFF Funding	9,481,067	8,409,248	8,565,459	8,695,577
Federal Revenue	1,116,405	1,454,224	408,598	411,946
Other State Revenue	1,522,973	1,483,985	1,505,133	1,526,665
Other Local Revenue	448,019	56,800	56,800	56,800
TTL Revenues	12,568,464	11,404,257	10,535,990	10,690,988
Expenditures:				
Certificated Salaries	2,591,421	2,599,040	2,587,229	2,613,102
Non-Certificated Salaries	2,338,454	2,419,950	2,375,950	2,399,709
Benefits	1,882,316	1,878,208	1,894,407	1,902,119
Books/Supplies/Materials	903,782	327,577	252,539	255,064
Services/Operations	3,482,575	3,287,258	3,159,830	3,134,772
Capital Outlay (Depreciation)	179,622	159,145	143,231	137,482
Other Outgo	3,447	-	-	-
TTL Expenditures	11,381,617	10,671,178	10,413,185	10,442,247
Net Revenues (after Exp)	1,186,847	733,079	122,805	248,741
Beginning Balance July 1	12,147	1,198,994	1,932,072	2,054,877
Ending Balance June 30	1,198,994	1,932,072	2,054,877	2,303,618
Ending Bal. as % of Exp.:	10.5%	18.1%	19.7%	22.1%



**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
ENROLLMENT AND A.D.A. ASSUMPTIONS**

	Current Year		YEAR 1		YEAR 2		YEAR 3	
ADA Ratio:	2020-21		2021-22		2022-23		2023-24	
93.00%	ENROLL	ADA	ENROLL	ADA	ENROLL	ADA	ENROLL	ADA
Total TK-3 Enrollment	0	-	0	-	0	-	0	-
Total 4-6 Enrollment	0	-	0	-	0	-	0	-
Total 7-8 Enrollment	295	342.10	266	247.38	266	247.38	265	246.45
Total 9-12 Enrollment	561	557.17	590	548.70	590	548.70	591	549.63
TTL Enrollment/ADA	856	899.27	856	796.08	856	796.08	856	796.08
Non-Classroom-Based								
TTL Grade 7 Enrollment	126	ADA FROZEN AT 2019-20 P-2	136	126.48	130	120.90	135	125.55
TTL Grade 8 Enrollment	169		130	120.90	136	126.48	130	120.90
TTL Grade 9 Enrollment	146		175	162.75	130	120.90	136	126.48
TTL Grade 10 Enrollment	132		150	139.50	175	162.75	130	120.90
TTL Grade 11 Enrollment	126		135	125.55	150	139.50	175	162.75
TTL Grade 12 Enrollment	157		130	120.90	135	125.55	150	139.50
TOTAL:	856	-	856	796.08	856	796.08	856	796.08
LCFF Unduplicated Calc:								
Enrollment	856		856		856		856	
Unduplicated Count	517		517		517		517	
Unduplicated Percentage:	60.40%		60.40%		60.40%		60.40%	
Blended 3-year UP:	60.15%		59.88%		60.40%		60.40%	

Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
3-YEAR FINANCIAL PROJECTION

	Current Year	YEAR 1	YEAR 2	YEAR 3
Description	2020-21	2021-22	2022-23	2023-24
Enrollment	870	856	856	856
P-2 ADA	899.27	796.08	796.08	796.08
REVENUES				
Local Control Funding Formula Revenues				
8011 - General Purpose Block Grant	7,238,184	7,231,926	7,388,137	7,518,255
8012 - Education Protection Account	1,905,702	878,832	878,832	878,832
8096 - Funding in Lieu of Property Taxes	337,181	298,490	298,490	298,490
TTL LCFF Revenues	9,481,067	8,409,248	8,565,459	8,695,577
Federal Revenue				
8181 - Federal IDEA Special Education	138,169	124,149	126,632	129,165
8220 - NSLP Federal	44,500	39,985	40,785	41,600
8290 - ESSA + Other Federal Revenue	933,736	1,290,090	241,181	241,181
TTL Federal Revenue	1,116,405	1,454,224	408,598	411,946
Other State Revenue				
8311 - State Special Education Revenue	414,704	372,624	380,076	387,678
8520 - NSLP State	3,000	3,000	3,000	3,000
8550 - Mandate Block Grant	31,882	29,888	29,888	29,916
8560 - State Lottery Revenue	186,861	165,369	165,369	165,369
8590 - Add'l State Revenues	886,526	913,104	926,800	940,702
TTL Other State Revenue	1,522,973	1,483,985	1,505,133	1,526,665
Other Local Revenue				
8634 - NSLP Local	5,000	5,000	5,000	5,000
8698 - Transfer in of Riverside Net Assets	391,219			
8699 - Other Local Revenues	51,800	51,800	51,800	51,800
TTL Other Local Revenue	448,019	56,800	56,800	56,800
TTL REVENUES	12,568,464	11,404,257	10,535,990	10,690,988
EXPENDITURES				
1000 - Certificated Salaries				
1100 - Teacher Compensation	1,814,402	1,850,690	1,869,197	1,887,889
1130 - Substitute Teacher Compensation	25,124	25,000	25,250	25,503
1150 - Teacher Stipends/Extra Duty	8,250	8,250	8,333	8,416
1200 - Student Support	281,490	274,900	265,450	268,105
1300 - Certificated Administrators	461,455	440,200	419,000	423,190
1350 - Administrator Stipends/Extra Duty	700	-	-	-
TTL Certificated Salaries	2,591,421	2,599,040	2,587,229	2,613,102

Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
3-YEAR FINANCIAL PROJECTION

	Current Year	YEAR 1	YEAR 2	YEAR 3
Description	2020-21	2021-22	2022-23	2023-24
2000 - Non - Certificated Salaries				
2100 - Instructional Aides	260,193	265,000	267,650	270,327
2130 - Classified Substitutes	9,677	10,000	10,100	10,201
2150 - Instructional Aides Stipends	1,500	2,500	2,525	2,550
2160 - Electives Instructional Aides	784,530	785,000	792,850	800,779
2200 - Pupil Support Administration	245,576	237,500	215,000	217,150
2250 - Pupil Support Stipends	700	700	707	714
2300 - Classified Administrators (incl. Controller)	428,432	535,000	540,350	545,754
2350 - Classified Administrator Stipends	1,050	1,050	1,061	1,071
2400 - Clerical & Technical Staff	606,097	582,500	545,000	550,450
2450 - Clerical & Technical Stipends	700	700	707	714
TTL Non - Certificated Salaries	2,338,454	2,419,950	2,375,950	2,399,709
3000 - Employee Benefits				
3101 - STRS	418,515	390,780	413,633	425,059
3202 - PERS	484,060	486,134	492,288	478,689
3301 - OASDI/Medicare	37,576	37,686	37,515	37,890
3302 - OASDI/Medicare	178,892	185,126	181,760	183,578
3401 - Health Care Certificated	316,227	317,156	315,715	318,872
3402 - Health Care Classified	365,751	378,497	371,615	375,331
3501 - Unemployment Insurance	1,295	1,299	1,293	1,306
3502 - Unemployment Insurance	1,204	1,246	1,223	1,236
3601 - Workers' Comp Certificated	37,835	37,946	37,774	38,151
3602 - Workers' Comp Classified	34,141	35,331	34,689	35,036
3901 - Other Benefits Cert	1,666	1,670	1,663	1,680
3902 - Other Benefits Class	5,156	5,336	5,239	5,291
TTL Employee Benefits	1,882,316	1,878,208	1,894,407	1,902,119
4000 - Books/Supplies/Materials				
4100 - Textbooks & Core Curriculum	23,283	74,900	75,649	76,405
4310 - Instructional Materials & Supplies	52,621	171,400	94,800	95,748
4311 - Purchase of Riverside Mat'ls/Supplies	667,172	-	-	-
4320 - Office Supplies	27,322	26,700	26,967	27,237
4330 - Meals & Events	2,561	2,561	2,587	2,612
4350 - Other Supplies - Materials & Supplies	5,216	5,216	5,268	5,321
4400 - Non - Capitalized Equipment	100,184	22,500	22,725	22,952
4700 - School Nutrition Program	25,424	24,300	24,543	24,788
TTL Books/Supplies/Materials	903,782	327,577	252,539	255,064

Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
3-YEAR FINANCIAL PROJECTION

	Current Year	YEAR 1	YEAR 2	YEAR 3
Description	2020-21	2021-22	2022-23	2023-24
5000 - Services & Operations				
5100 - Subagreements For Services	9,528	9,624	9,720	9,817
5200 - Travel & Conferences	7,945	8,025	8,105	8,186
5210 - Mileage Reimbursements	19,395	19,588	19,784	19,982
5300 - Dues & Memberships	83,931	84,771	85,618	86,475
5400 - Insurance	238,509	240,894	243,303	245,736
5500 - Operations & Housekeeping	17,253	17,426	17,600	17,776
5510 - Utilities (General)	156,406	157,970	159,550	161,146
5520 - Janitorial Services	32,147	32,468	32,793	33,121
5610 - Facility Rents & Leases	1,152,803	1,072,171	1,072,171	1,072,171
5620 - Equipment Leases	25,150	25,401	25,655	25,912
5630 - Maintenance & Repair	80,962	81,772	82,590	83,416
5800 - Professional Services - Non - instructional	93,316	58,500	59,085	59,676
5810 - Legal	141,255	27,500	27,775	28,053
5820 - Audit & CPA	16,166	16,328	16,491	16,656
5825 - DMS Business Services	226,592	165,200	166,852	168,521
5830 - Non - Instructional Software Licenses/Fees	37,624	22,500	22,725	22,952
5835 - Field Trips	8,578	8,664	8,751	8,838
5840 - Advertising & Recruitment	39,713	40,110	40,511	40,916
5850 - Oversight Fees	93,848	84,092	85,655	86,956
5855 - Interest Expense - Short Term	265,000	135,000	37,500	12,500
5860 - Service Fees	195,260	95,000	44,500	23,940
5865 - General - Bus Transportation	325,000	685,500	692,355	699,279
5870 - Livescan Fingerprinting	103	104	105	106
5880 - Instructional Vendors & Consultants	22,773	23,001	23,231	23,463
5890 - Misc Other Outside Services	30,572	30,878	31,186	31,498
5900 - Communications	2,104	2,125	2,147	2,168
5910 - Telephone	23,479	23,714	23,951	24,190
5920 - Internet	116,709	98,275	99,258	100,250
5930 - Postage	20,453	20,658	20,864	21,073
TTL Services & Operations	3,482,575	3,287,258	3,159,830	3,134,772
6000 - Capital Outlay				
6900 - Depreciation	179,622	159,145	143,231	137,482
TTL Capital Outlay	179,622	159,145	143,231	137,482
7000 - Other Outgo				
7438 - Interest on Long-Term Debt	3,447			-
TTL Other Outgo	3,447	-	-	-
TTL EXPENDITURES	11,381,617	10,671,178	10,413,185	10,442,247
Revenues less Expenditures	1,186,847	733,079	122,805	248,741
Beginning Fund Balance	12,147	1,198,994	1,932,072	2,054,877
Net Revenues	1,186,847	733,079	122,805	248,741
ENDING BALANCE	1,198,994	1,932,072	2,054,877	2,303,618
ENDING BALANCE AS % OF OUTGO	10.5%	18.1%	19.7%	22.1%

Encore Jr/Sr High School for the Performing & Visual Arts Charter Renewal - 3-Year Financial Projection FUNDING ASSUMPTIONS

ENROLLMENT/ADA ASSUMPTIONS:

1. By-grade enrollment projections are shown on the Enrollment Assumptions sheet.
2. Enrollment is held flat at actual Fall 1 2020 CALPADS enrollment count (856).
3. ADA is assumed at 93.0% of enrollment throughout based on historical averages.
4. LCFF Unduplicated % estimated at 60.44% based on latest estimated counts.
5. 2020-21 ADA is frozen at 2019-20 levels as per "hold harmless" (= 899.27).

FEDERAL FUNDING ASSUMPTIONS:

1. ESSA Participation (Title I Part A, Title II Part A, Title IV Part A) included.
2. IDEA Special Education funding assumed at \$121/prior year enrollment less SELPA admin fee.
3. One-time CARES Act (incl. ESSER1 and Learning Loss Mitigation Funding) included in 2020-21.
4. \$782,019 in new "ESSER2" stimulus included in 2021-22 revenues (as per SSC estimate).

STATE FUNDING ASSUMPTIONS:

1. LCFF funding is calculated using FCMAT's LCFF Calculator 21.2.
2. LCFF COLA of 2.31% for 2020-21 and 1.50% for 2021-22 from Governor's Proposed 2021-22 Budget.
3. Mandate Block Grant funding is assumed at \$16.86/PY ADA for TK-8, \$46.87/PY ADA for 9-12.
4. Facility Grant funding assumed at lesser of \$1,147/ADA or 75% of lease costs, plus COLA.
5. AB602 Funding through Desert/Mountain Charter SELPA in all years - rates extrapolated from current levels.
6. No separate SPED Mental Health funding assumed until awarded.
7. No additional State COVID-19 reopening funding or LCFF Supplemental Payment included.

LOCAL FUNDING ASSUMPTIONS:

1. No donations or contribution-based local revenues assumed at present.
2. Special education funding assumes membership in D/M Charter SELPA - no local pass-through.

CASH FLOW ASSUMPTIONS:

1. Short-term loans through 2022-23 to cover state deferrals and working capital - balance reduced to \$0 in June 2023.
2. Spring 2021 State deferrals assumed as shown in cash flow.

**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
FUNDING CALCULATIONS**

2020-21 (Current Year)			Statewide COLA:	2.310%
LCFF FUNDING				TOTALS
	<u>\$/ADA</u>	<u>ADA</u>	<u>Subtotal</u>	
LCFF State Aid:	\$ 8,048.96	899.27	\$ 7,238,184	
LCFF Education Protection Account:	2,119.17	899.27	1,905,702	
LCFF In-Lieu-Of Property Taxes:	374.95	899.27	337,181	
Total LCFF Funding:	\$ 10,543.07	per ADA		9,481,067.00
			TOTAL LCFF FUNDING	\$ 9,481,067.00
FEDERAL REVENUES				
Title I Part A			\$ 228,013	
Title II Part A			29,275	
Title IV Part A			17,184	
ESSA Funding:				274,472.00
Other Federal Revenues				
National School Lunch Program			44,500	
Federal IDEA Special Education			138,169	
CARES Act - ESSER			192,047	
CARES Act - Learning Loss Mitigation (\$261k deferred)			467,217	
Other Federal Revenues			-	
Total Other Federal Revenues:				841,933.00
			TOTAL FEDERAL REVENUES	\$ 1,116,405.00
OTHER STATE REVENUES				
Non-Prop 20 Lottery	\$ 150.00	939	140,850	
Prop 20 Lottery	49.00	939	46,011	
Additional Other State Revenues				
State Lunch Program Revenues			3,000	
Mandate Block Grant			31,882	
Facility Grant Program			882,980	
State Special Education (AB602)			414,704	
Prior Year Lottery Adjustment			3,546	
Other State Revenues			-	
Total Additional Other State Revenues:				1,336,112.00
			TOTAL OTHER STATE REVENUES	\$ 1,522,973.00
OTHER LOCAL REVENUES				
Other Local Revenues			51,800	
Transfer in of Riverside Net Assets			391,219	
Local Lunch Revenues			5,000	
Total Additional Other Local Revenues:				448,019.00
			TOTAL OTHER LOCAL REVENUES	\$ 448,019.00
			TOTAL REVENUES	\$ 12,568,464.00

**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
FUNDING CALCULATIONS**

2021-22 (Year 1)	Statewide COLA:	1.500%	
LCFF FUNDING			
	<u>\$/ADA</u>	<u>ADA</u>	<u>Subtotal</u>
LCFF State Aid:	\$ 9,084.42	796.08	\$ 7,231,926
LCFF Education Protection Account:	1,103.95	796.08	878,832
LCFF In-Lieu-Of Property Taxes:	374.95	796.08	298,490
Total LCFF Funding:	\$ 10,563.32	per ADA	8,409,248.00
TOTAL LCFF FUNDING			\$ 8,409,248.00
FEDERAL REVENUES			
Title I Part A			\$ 204,877
Title II Part A			26,304
Title IV Part A			15,440
ESSA Funding:			246,621.00
Other Federal Revenues			
National School Lunch Program			39,985
Federal IDEA Special Education			124,149
CARES Act - ESSER2			782,019
CARES Act - Learning Loss Mitigation (deferred from 20-21)			261,450
Other Federal Revenues			-
Total Other Federal Revenues:			1,207,603.00
TOTAL FEDERAL REVENUES			\$ 1,454,224.00
OTHER STATE REVENUES			
Non-Prop 20 Lottery	\$ 150.00	831	124,650
Prop 20 Lottery	49.00	831	40,719
Additional Other State Revenues			
State Lunch Program Revenues			3,000
Mandate Block Grant			29,888
Facility Grant Program			913,104
State Special Education (AB602)			372,624
Other State Revenues			-
Other State Revenues			-
Total Additional Other State Revenues:			1,318,616.00
TOTAL OTHER STATE REVENUES			\$ 1,483,985.00
OTHER LOCAL REVENUES			
Other Local Revenues			51,800
Local Special Education Revenues:			-
Local Lunch Revenues			5,000
Total Additional Other Local Revenues:			56,800.00
TOTAL OTHER LOCAL REVENUES			\$ 56,800.00
TOTAL REVENUES			\$ 11,404,257.00

**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
FUNDING CALCULATIONS**

2022-23 (Year 2)		Statewide COLA:		1.50%
LCFF FUNDING			TOTALS	
	<u>\$/ADA</u>	<u>ADA</u>	<u>Subtotal</u>	
LCFF State Aid:	\$ 9,280.65	796.08	\$ 7,388,137	
LCFF Education Protection Account:	1,103.95	796.08	878,832	
LCFF In-Lieu-Of Property Taxes:	374.95	796.08	298,490	
Total LCFF Funding:	\$ 10,759.55	per ADA		8,565,459.00
TOTAL LCFF FUNDING				\$ 8,565,459.00
FEDERAL REVENUES				
Title I Funding			\$ 204,877	
Title II Part A			26,304	
Title IV Part A			10,000	
ESSA Funding:				241,181.00
Other Federal Revenues				
National School Lunch Program			40,785	
Federal IDEA Special Education			126,632	
CARES Act - ESSER2				
CARES Act - Learning Loss Mitigation				
Other Federal Revenues			-	
Total Other Federal Revenues:				167,416.68
TOTAL FEDERAL REVENUES				\$ 408,597.68
OTHER STATE REVENUES				
Non-Prop 20 Lottery	\$ 150.00	831	124,650	
Prop 20 Lottery	49.00	831	40,719	
Additional Other State Revenues				165,369.00
State Lunch Program Revenues			3,000	
Mandate Block Grant			29,888	
Facility Grant Program			926,800	
State Special Education (AB602)			380,076	
Other State Revenues			-	
Other State Revenues			-	
Total Additional Other State Revenues:				1,339,764.48
TOTAL OTHER STATE REVENUES				\$ 1,505,133.48
OTHER LOCAL REVENUES				
Other Local Revenues			51,800	
Local Special Education Revenues:			-	
Local Lunch Revenues			5,000	
Total Additional Other Local Revenues:				56,800.00
TOTAL OTHER LOCAL REVENUES				\$ 56,800.00
TOTAL REVENUES			\$	10,535,990.16

**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
FUNDING CALCULATIONS**

2023-24 (Year 3)	Statewide COLA:	1.50%	
LCFF FUNDING			
	<u>\$/ADA</u>	<u>ADA</u>	<u>Subtotal</u>
LCFF State Aid:	\$ 9,444.09	796.08	\$ 7,518,255
LCFF Education Protection Account:	1,103.95	796.08	878,832
LCFF In-Lieu-Of Property Taxes:	374.95	796.08	298,490
Total LCFF Funding:	\$ 10,922.99	per ADA	8,695,577.00
TOTAL LCFF FUNDING			\$ 8,695,577.00
FEDERAL REVENUES			
Title I Funding			\$ 204,877
Title II Part A			26,304
Title IV Part A			10,000
ESSA Funding:			241,181.00
Other Federal Revenues			
National School Lunch Program			41,600
Federal IDEA Special Education			129,165
CARES Act - ESSER2			
CARES Act - Learning Loss Mitigation			
Other Federal Revenues			-
Total Other Federal Revenues:			170,765.01
TOTAL FEDERAL REVENUES			\$ 411,946.01
OTHER STATE REVENUES			
Non-Prop 20 Lottery	\$ 150.00	831	124,650
Prop 20 Lottery	49.00	831	40,719
Additional Other State Revenues			
State Lunch Program Revenues			3,000
Mandate Block Grant			29,916
Facility Grant Program			940,702
State Special Education (AB602)			387,678
Other State Revenues			-
Other State Revenues			-
Total Additional Other State Revenues:			1,361,296.01
TOTAL OTHER STATE REVENUES			\$ 1,526,665.01
OTHER LOCAL REVENUES			
Other Local Revenues			51,800
Local Special Education Revenues:			-
Local Lunch Revenues			5,000
Total Additional Other Local Revenues:			56,800.00
TOTAL OTHER LOCAL REVENUES			\$ 56,800.00
TOTAL REVENUES			\$ 10,690,988.02

Encore Education Corporation - RIVERSIDE
Riverside Closeout Analysis (1 of 2)
STATEMENT OF FINANCIAL POSITION

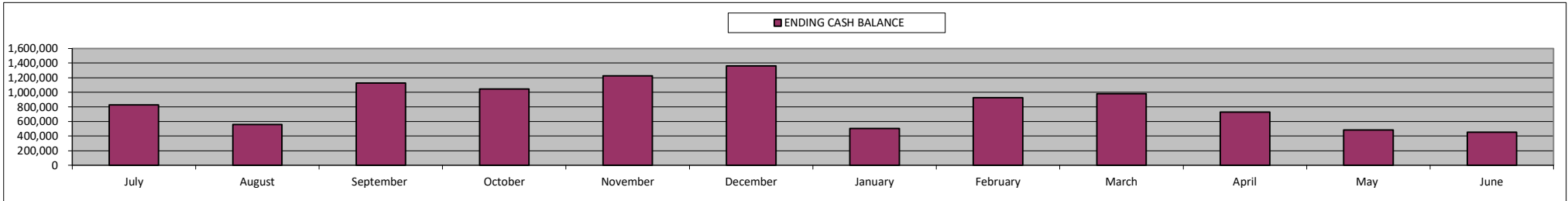
Description	2019-20 Audit	6/30/21 Projected
<u>ASSETS</u>		
CURRENT ASSETS		
Cash & Cash Equivalents	\$ 22,462	\$ -
Accounts Receivable - Fed & State	1,177,877	-
Intracompany Receivable	650,000	-
Prepaid Expenses & Other Assets	130,408	-
TTL CURRENT ASSETS	\$ 1,980,747	\$ -
LONG-TERM ASSETS		
Property & Equipment (net)	\$ 1,359,151	\$ -
TTL LONG-TERM ASSETS	\$ 1,359,151	\$ -
TTL ASSETS	\$ 3,339,898	\$ -
<u>LIABILITIES</u>		
CURRENT LIABILITIES		
Accounts Payable & Accrued Liab.	\$ 446,559	\$ -
Capital Lease, Current Portion	24,195	-
Current Portion of Loan/Notes Payable	4,267,314	-
TTL CURRENT LIABILITIES	\$ 4,738,068	\$ -
LONG-TERM LIABILITIES		
Notes Maturing in Over 12 Months	\$ -	\$ -
Capital Lease, Long-Term Portion	2,105	-
Other Long-Term Liabilities	50,000	-
TTL LONG-TERM LIABILITIES	\$ 52,105	\$ -
TTL LIABILITIES	\$ 4,790,173	\$ -
ENDING NET ASSET BALANCE	\$ (1,450,275)	\$ -
TTL LIABILITIES + NET ASSETS	\$ 3,339,898	\$ -

Encore Education Corporation - RIVERSIDE
Riverside Closeout Analysis (2 of 2)
STATEMENT OF ACTIVITIES

Description	2019-20 Audit	6/30/21 Projected
<u>REVENUES</u>		
LCFF Revenues	\$ 7,267,708	\$ -
Federal Revenue: (incl forgiveness of PPP)	209,034	2,046,100
State Revenue: Other State Revenue	1,370,110	-
Local Revenue	271,727	-
Local Revenue (Writedown of Leasehold Imp)	-	(1,024,715)
Local Revenue (Sale of Fixed Assets)	-	334,437
Local Revenue (Sale of Materials/Supplies)	-	667,172
TTL REVENUES	\$ 9,118,579	\$ 2,022,994
<u>EXPENDITURES</u>		
Cert Salaries	\$ 2,120,026	\$ -
Class Salaries	1,605,456	-
Benefits	1,613,183	-
Materials & Equip	108,828	-
Services & Other Operations (ex. Rent)	2,699,438	-
Rent/Occupancy (net of security deposits)	1,140,236	146,500
Depreciation	120,919	-
Other	3,521	35,000
TTL EXPENDITURES	\$ 9,411,607	\$ 181,500
CHANGE IN NET ASSETS	\$ (293,028)	\$ 1,841,494
BEGINNING NET ASSET BALANCE	\$ (1,157,247)	\$ (1,450,275)
Transfer of Remaining Net Assets to Hesperia	-	(391,219)
ENDING NET ASSET BALANCE	\$ (1,450,275)	\$ -

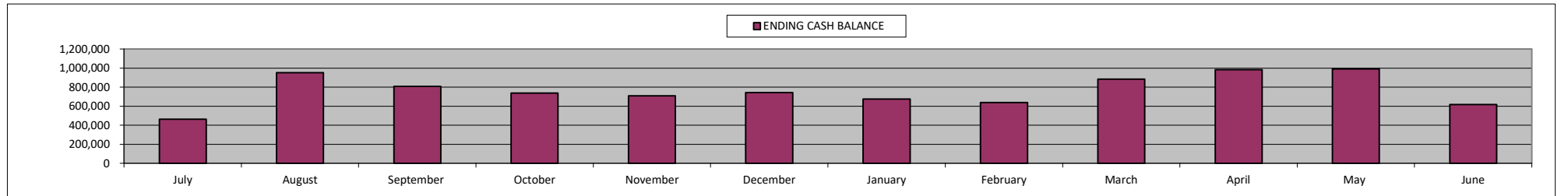
**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
2021-22 Projected Monthly Cash Flow Statement**

Description	2021-22 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
BEGINNING CASH		635,581	825,879	559,998	1,125,785	1,045,747	1,225,420	1,361,120	505,911	925,504	980,431	730,994	481,946		635,581
REVENUES															
LCFF State Aid	7,231,926	-	361,909	361,909	651,437	651,437	651,437	651,437	651,437	651,437	519,898	519,898	519,898	1,039,795	7,231,926
Education Protection Account	878,832	-	-	219,708	-	-	219,708	-	-	219,708	-	-	219,708	-	878,832
In-Lieu-Of Property Taxes	298,490	-	21,149	42,298	28,199	28,199	28,199	28,199	28,199	31,350	15,675	15,675	15,675	15,675	298,490
Federal Revenues	1,454,224	261,450	15,639	782,019	35,254	35,254	35,254	35,254	35,254	35,254	35,254	35,254	35,254	77,830	1,454,224
Other State Revenues	1,483,985	74,094	74,094	107,436	107,436	349,500	107,436	107,436	107,436	107,436	107,436	107,436	107,436	19,369	1,483,985
Other Local Revenues	56,800	4,398	4,398	4,398	4,398	4,398	4,398	4,398	4,398	4,398	4,398	4,398	4,398	4,020	56,800
TTL REVENUES	11,404,257	339,942	477,190	1,517,769	826,724	1,068,787	1,046,432	826,724	826,724	1,049,583	682,661	682,661	902,369	1,156,690	11,404,257
EXPENDITURES															
All Certificated Salaries	2,599,040	40,280	155,314	245,457	241,152	243,865	233,920	233,606	233,864	233,826	233,831	233,716	233,958	36,251	2,599,040
All Classified Salaries	2,419,950	49,376	167,388	185,605	199,615	190,118	221,571	221,653	221,716	221,674	221,738	221,539	221,797	76,159	2,419,950
All Benefits	1,878,208	35,910	115,980	154,005	161,555	150,664	171,963	172,206	172,084	172,189	172,062	171,986	172,189	55,414	1,878,208
All Materials & Supplies	327,577	27,072	27,072	27,072	27,072	27,072	27,072	27,072	27,072	27,072	27,072	27,072	27,072	2,707	327,577
All Services and Operations	3,287,258	136,702	273,403	273,403	273,403	273,403	273,403	273,403	273,403	273,403	273,403	273,403	273,403	143,123	3,287,258
All Capital Outlay	159,145	-	-	-	-	-	-	-	-	-	-	-	-	159,145	159,145
All Other Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TTL EXPENDITURES	10,671,178	289,340	739,158	885,543	902,797	885,123	927,929	927,941	928,139	928,165	928,107	927,717	928,419	472,801	10,671,178
	733,079														733,079
OTHER TRANS. AFFECTING CASH															
Prior Year Accounts Receivable		1,593,823	512,164	512,164	512,164	293,557	83,690								3,507,562
Prior Year Accounts Payable		(1,378,422)													(1,378,422)
Purchase of Riverside Fixed Assets		(334,437)													(334,437)
Short-Term Obligations (net)		523,569	(512,164)	(512,164)	(512,164)	(293,557)		(750,000)	525,000						(1,531,480)
Deferred Revenue		(261,450)													(261,450)
PAGA Settlement Payments				(62,500)			(62,500)			(62,500)					(187,500)
Capitalized Lease Obligations		(3,387)	(3,913)	(3,939)	(3,965)	(3,992)	(3,992)	(3,992)	(3,992)	(3,992)	(3,992)	(3,992)	(3,992)		(47,140)
TTL OTHER TRANSACTIONS		139,696	(3,913)	(66,439)	(3,965)	(3,992)	17,198	(753,992)	521,008	(66,492)	(3,992)	(3,992)	(3,992)		(232,867)
NET INCREASE (DECREASE)		190,298	(265,881)	565,787	(80,038)	179,672	135,701	(855,209)	419,593	54,927	(249,437)	(249,048)	(30,042)		
ENDING CASH BALANCE		825,879	559,998	1,125,785	1,045,747	1,225,420	1,361,120	505,911	925,504	980,431	730,994	481,946	451,904		



**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
2022-23 Projected Monthly Cash Flow Statement**

Description	2022-23 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
	BEGINNING CASH		451,904	462,481	951,602	806,618	737,747	709,752	743,507	674,636	637,174	884,449	983,805	990,478	616,859
REVENUES															
LCFF State Aid	7,388,137	-	361,596	361,596	650,873	650,873	650,873	650,873	650,873	682,116	682,116	682,116	682,116	682,116	7,388,137
Education Protection Account	878,832	-	-	219,708	-	-	219,708	-	-	219,708	-	-	219,708	-	878,832
In-Lieu-Of Property Taxes	298,490	-	17,909	35,819	23,879	23,879	23,879	23,879	23,879	41,789	20,894	20,894	20,894	20,894	298,490
Federal Revenues	408,598	-	-	-	102,149	-	-	102,149	-	-	102,149	-	-	-	408,598
Other State Revenues	1,505,133	-	-	74,199	-	133,559	375,600	-	133,559	139,970	139,970	139,970	139,970	228,339	1,505,133
Other Local Revenues	56,800	-	-	9,467	-	9,467	9,467	-	-	9,467	-	9,467	9,467	-	56,800
TTL REVENUES	10,535,990	-	379,506	700,789	776,902	817,778	1,279,527	776,902	808,311	1,093,048	945,129	852,446	1,072,154	1,033,498	10,535,990
EXPENDITURES															
All Certificated Salaries	2,587,229	40,097	212,068	212,068	212,068	212,068	212,068	212,068	212,068	212,068	212,068	212,068	212,068	214,385	2,587,229
All Classified Salaries	2,375,950	48,478	194,750	194,750	194,750	194,750	194,750	194,750	194,750	194,750	194,750	194,750	194,750	185,222	2,375,950
All Benefits	1,894,407	36,220	155,279	155,279	155,279	155,279	155,279	155,279	155,279	155,279	155,279	155,279	155,279	150,116	1,894,407
All Materials & Supplies	252,539	20,871	20,871	20,871	20,871	20,871	20,871	20,871	20,871	20,871	20,871	20,871	20,871	2,087	252,539
All Services and Operations	3,159,830	131,402	262,805	262,805	262,805	262,805	262,805	262,805	262,805	262,805	262,805	262,805	262,805	137,575	3,159,830
All Capital Outlay	143,231	-	-	-	-	-	-	-	-	-	-	-	-	143,231	143,231
All Other Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TTL EXPENDITURES	10,413,185	277,068	845,773	845,773	845,773	845,773	845,773	845,773	845,773	845,773	845,773	845,773	845,773	832,615	10,413,185
	122,805														122,805
OTHER TRANS. AFFECTING CASH															
Prior Year Accounts Receivable		1,055,470	101,219												1,156,690
Prior Year Accounts Payable		(167,825)	(145,830)												(313,656)
Short-Term Obligations (net)		(600,000)	1,000,000				(400,000)						(600,000)		
Deferred Revenue															
PAGA Settlement Payments															
Capitalized Lease Obligations															
TTL OTHER TRANSACTIONS		287,645	955,389	-	-	-	(400,000)	-	-	-	-	-	(600,000)	-	843,034
NET INCREASE (DECREASE)		10,577	489,122	(144,984)	(68,871)	(27,995)	33,754	(68,871)	(37,462)	247,275	99,356	6,673	(373,619)		
ENDING CASH BALANCE		462,481	951,602	806,618	737,747	709,752	743,507	674,636	637,174	884,449	983,805	990,478	616,859		



**Encore Jr/Sr High School for the Performing & Visual Arts
Charter Renewal - 3-Year Financial Projection
2023-24 Projected Monthly Cash Flow Statement**

Description	2023-24 Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
BEGINNING CASH		616,859	713,973	521,159	253,102	571,902	558,026	763,858	707,058	683,715	938,820	905,059	777,778	1,021,069	616,859
REVENUES															
LCFF State Aid	7,518,255	-	369,407	369,407	664,932	664,932	664,932	664,932	664,932	690,956	690,956	690,956	690,956	690,956	7,518,255
Education Protection Account	878,832	-	-	219,708	-	-	219,708	-	-	219,708	-	-	219,708	-	878,832
In-Lieu-Of Property Taxes	298,490	-	17,909	35,819	23,879	23,879	23,879	23,879	23,879	41,789	20,894	20,894	20,894	20,894	298,490
Federal Revenues	411,946	-	-	-	102,987	-	-	102,987	-	-	102,987	-	-	102,987	411,946
Other State Revenues	1,526,665	-	136,444	75,802	375,600	136,444	136,444	-	136,444	141,784	-	-	141,784	245,922	1,526,665
Other Local Revenues	56,800	-	-	9,467	-	9,467	9,467	-	-	9,467	-	9,467	9,467	-	56,800
TTL REVENUES	10,690,988	-	523,760	710,202	1,167,398	834,722	1,054,430	791,798	825,255	1,103,703	814,837	721,317	1,082,808	1,060,758	10,690,988
EXPENDITURES															
All Certificated Salaries	2,613,102	40,498	214,189	214,189	214,189	214,189	214,189	214,189	214,189	214,189	214,189	214,189	214,189	216,528	2,613,102
All Classified Salaries	2,399,709	48,963	196,697	196,697	196,697	196,697	196,697	196,697	196,697	196,697	196,697	196,697	196,697	187,074	2,399,709
All Benefits	1,902,119	36,367	155,911	155,911	155,911	155,911	155,911	155,911	155,911	155,911	155,911	155,911	155,911	150,727	1,902,119
All Materials & Supplies	255,064	21,080	28,450	21,080	21,080	21,080	21,080	21,080	21,080	21,080	21,080	21,080	12,000	3,817	255,064
All Services and Operations	3,134,772	110,360	250,721	250,721	260,721	260,721	260,721	260,721	260,721	260,721	260,721	260,721	260,721	176,484	3,134,772
All Capital Outlay	137,482	-	-	-	-	-	-	-	-	-	-	-	-	137,482	137,482
All Other Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TTL EXPENDITURES	10,442,247	257,268	845,968	838,598	848,598	848,598	848,598	848,598	848,598	848,598	848,598	848,598	839,518	872,112	10,442,247
	248,741														248,741
OTHER TRANS. AFFECTING CASH															
Prior Year Accounts Receivable		703,010	330,488												1,033,498
Prior Year Accounts Payable		(348,628)	(201,094)	(139,662)											(689,384)
Short-Term Obligations (net)															
Deferred Revenue															
PAGA Settlement Payments															
Capitalized Lease Obligations															
TTL OTHER TRANSACTIONS		354,382	129,394	(139,662)	-	-	-	-	-	-	-	-	-	-	344,114
NET INCREASE (DECREASE)		97,114	(192,814)	(268,058)	318,800	(13,876)	205,832	(56,800)	(23,343)	255,105	(33,761)	(127,281)	243,290		
ENDING CASH BALANCE		713,973	521,159	253,102	571,902	558,026	763,858	707,058	683,715	938,820	905,059	777,778	1,021,069		

