



Encore High School for the Arts

DMS Monthly Update

Actuals through: September 30, 2021

Following are Encore's financials thru September 30, 2021. The first interim budget revision, required by CDE, will be due to the authorizer in early December and will be based on the October 31 financials.

With 25% of the fiscal year completed, Encore's overall actuals vs. budget are currently at 21% of budget expended. Expenditure categories vary in their historical expenditure rates. Curriculum, materials and supplies tend to be heavily frontloaded given the nature of these purchases. Employee compensation and benefits start later, as teachers and other program specific employees expenses hit starting in August. Keeping these factors in mind the summary statement of revenues and expenditures reflects these specifics to be on track. Important to note that the overall budget for 21-22 reflects a year ending net surplus of \$1.522 mil. which would result in an ending fund balance of \$3.648 mil. or 29.4% of annual budget.

Employee comp & Benefits - 14.5% budget expended.

Curriculum, Materials, and Supplies - 87.2% budget expended

Other Operating Expenditures - 21% budget expended

At November board meeting we will bring 1st interim revised budget to the board for approval. At that time management will provide further plans to support any necessary budget revisions.

Revenues lag early in the year and the September financials reflect this accordingly. As of September 30, only 6% of budgeted revenues have been received. Revenue inflows will start to increase in October and November with the 2nd half of the year providing more robust cash inflow. There are no LCFF deferrals so year end should reflect the normal amount of AR and will help to stabilize cash flow.

There is a significant amount of one time funds in the revenue budget with the specific purpose of dealing with safe in person instruction and to address learning loss that occurred during the pandemic. While these funds will help Encore's cash flow stabilize there are also one time expenditures associated with these funds. Overall the current 12 month rolling cash flow reflects a significant decrease in the monthly CAM financing Encore has engaged in over the past few years with the aim of ending CAM financing at year end.

Current cash balance is \$1.030 mil and while we are reflecting a final CAM borrowing in June it is the goal of the organization to be self sustaining on a cash flow basis for 22-23

Encore High School - Budget vs Actuals Summary

Encore High School - Hesperia
Statement of Revenues & Expenditures Summary
For the Three Months Ending September 30, 2021

Encore Budget vs Actuals	Original Budget	YTD Actuals 9/30/2021	\$ Variance Actuals vs. Budget	% of Budget Remaining
ADA				
Revenues				
LCFF State Revenue	8,609,563	686,742	7,922,821	92%
Federal Revenues	1,235,086	150,561	1,084,525	88%
Other State Revenues	2,073,975	0	2,073,975	100%
Local Revenue	2,007,500	12,006	1,995,494	99%
TTL Revenues	13,926,124	849,309	13,076,815	94%
Expenditures				
Certificated Salaries	3,107,137	312,897	2,794,240	90%
Classified Salaries	2,000,594	401,563	1,599,030	80%
Benefits	1,932,413	306,593	1,625,820	84%
Books & Supplies	741,252	646,058	95,194	13%
Services & Operations	4,365,488	918,698	3,446,791	79%
Capital Outlay	204,240	0	204,240	100%
Other Outgo	52,147	0	52,147	100%
Total Expenditures	12,403,272	2,585,809	9,817,463	79%
Operating Income/(Loss)	1,522,852	(1,736,500)		
Beginning Fund Balance	2,125,630	2,125,630		
Net Revenues	1,522,852	(1,736,500)		
ENDING BALANCE	3,648,482	389,130		
ENDING BALANCE AS % OF ANNUAL EXP BUDGET	29.4%	15.0%		

Encore High School - Hesperia
Statement of Revenues & Expenditures Detail
For the Three Months Ending September 30, 2021

Description	2021-22 July Budget	Year-To-Date Actuals 9/30/2021	\$ Variance Actuals vs. Budget	% of Budget Remaining
Enrollment (CALPADS)	856			
Average Daily Attendance (P-2)	796.08			
REVENUES				
General Purpose Entitlement				
8011 General Purpose Block Grant	6,570,869	686,742	5,884,127	89.5%
8012 Education Protection Account	1,743,325	-	1,743,325	100.0%
8019 Prior Year Corrections/Adjustments	-	-	-	0.0%
8096 Funding in Lieu of Property Taxes	295,369	-	295,369	100.0%
TTL General Purpose Entitlement	8,609,563	686,742	7,922,821	92.0%
Federal Revenue				
8181 Federal IDEA SpEd Revenue	112,409	-	112,409	100.0%
8182 SpEd - Discretionary Grants	-	-	-	0.0%
8220 School Nutrition Program - Federal	142,965	-	142,965	100.0%
8290 Other Federal Revenue	979,712	150,561	829,151	84.6%
TTL Federal Revenue	1,235,086	150,561	1,084,525	87.8%
Other State Revenue				
8311 AB602 State SpEd Revenue	497,550	-	497,550	100.0%
8520 School Nutrition Program - State	10,125	-	10,125	100.0%
8550 Mandated Cost Reimbursements	32,543	-	32,543	100.0%
8560 State Lottery Revenue	165,369	-	165,369	100.0%
8590 Other State Revenue	1,368,388	-	1,368,388	100.0%
TTL Other State Revenue	2,073,975	-	2,073,975	100.0%
Other Local Revenue				
8634 Student Lunch Fees	7,500	-	7,500	100.0%
8699 Other Revenue	2,000,000	12,006	1,987,994	99.4%
8791 Apportionment Transfer	-	-	-	0.0%
TTL Other Local Revenue	2,007,500	12,006	1,995,494	99.4%
TTL REVENUES	13,926,124	849,309	13,076,815	
EXPENDITURES				
1000 - Certificated Salaries				
1100 Teacher Compensation	2,418,178	158,026	2,260,152	93.5%
1130 Substitute Teacher Compensation	48,492	3,360	45,132	93.1%
1150 Teacher Stipends/Extra Duty	7,750	1,650	6,100	78.7%
1200 Student Support	294,818	53,298	241,520	81.9%
1300 Certificated Administrators	337,549	96,563	240,986	71.4%
1350 Administrator Stipends/Extra Duty	350	-	350	100.0%
TTL Certificated Salaries	3,107,137	312,897	2,794,240	89.9%
2000 - Non - Certificated Salaries				
2100 Instructional Aides	226,982	30,435	196,547	86.6%
2130 Classified Substitutes	2,000	-	2,000	100.0%
2150 Instructional Aides Stipends	1,000	-	1,000	100.0%
2160 Electives Instructional Aides	343,757	9,384	334,373	97.3%

Encore High School - Hesperia
Statement of Revenues & Expenditures Detail
For the Three Months Ending September 30, 2021

Description		2021-22 July Budget	Year-To-Date Actuals 9/30/2021	\$ Variance Actuals vs. Budget	% of Budget Remaining
2200	Pupil Support Administration	295,550	48,738	246,812	83.5%
2250	Pupil Support Stipends	350	-	350	100.0%
2300	Classified Administrators	592,320	158,406	433,914	73.3%
2350	Classified Administrator Stipends	700	-	700	100.0%
2400	Clerical & Technical Staff	537,935	154,600	383,334	71.3%
TTL Non - Certificated Salaries		2,000,594	401,563	1,599,030	79.9%
3000 - Employee Benefits					
3101	STRS Certificated	525,728	53,357	472,371	89.9%
3202	PERS Classified	458,336	76,937	381,399	83.2%
3301	OASDI/Medicare	198,099	34,033	164,066	82.8%
3401	Health Care Certificated	420,483	59,608	360,875	85.8%
3402	Health Care Classified	265,921	61,182	204,738	77.0%
3501	Unemployment Insurance	2,554	3,806	(1,252)	-49.0%
3601	Workers' Comp Certificated	37,286	6,989	30,297	81.3%
3602	Workers' Comp Classified	24,007	9,444	14,564	60.7%
3901	Other Benefits Cert	-	267	(267)	0.0%
3902	Other Benefits Class	-	971	(971)	0.0%
TTL Employee Benefits		1,932,413	306,593	1,625,820	84.1%
4000 - Books/Supplies/Materials					
4100	Textbooks & Core Curriculum	173,283	119,480	53,803	31.0%
4310	Materials & Supplies	52,621	50,922	1,699	3.2%
4320	Office Supplies	27,322	8,368	18,954	69.4%
4330	Meals & Events	2,561	177	2,384	93.1%
4340	Student Events	100,000	21,771	78,229	78.2%
4390	Other Supplies	5,216	9,722	(4,506)	-86.4%
4400	Non - Capitalized Equipment	225,000	409,155	(184,155)	-81.8%
4700	School Nutrition Program	155,250	26,462	128,788	83.0%
TTL Books/Supplies/Materials		741,252	646,058	95,194	12.8%
5000 - Services & Operations					
5100	Subagreements For Services	84,528	-	84,528	100.0%
5200	Travel & Conferences	7,945	14,241	(6,296)	-79.2%
5210	Mileage Reimbursements	19,395	358	19,037	98.2%
5300	Dues & Memberships	83,931	3,374	80,557	96.0%
5400	Insurance	600,000	153,584	446,416	74.4%
5500	Operations & Housekeeping	17,253	51,928	(34,675)	-201.0%
5510	Utilities (General)	156,406	53,429	102,977	65.8%
5520	Janitorial Services	32,147	3,209	28,938	90.0%
5610	Facility Rents & Leases	1,152,803	171,367	981,436	85.1%
5620	Equipment Leases	43,778	16,500	27,278	62.3%
5630	Maintenance & Repair	120,962	56,959	64,004	52.9%
5800	Professional Services - Non - instructional	93,316	34,890	58,426	62.6%
5810	Legal	141,255	23,394	117,861	83.4%
5820	Audit & CPA	16,166	10,000	6,166	38.1%
5825	DMS Business Services	226,592	49,432	177,160	78.2%
5830	Non - Instructional Software Licenses/Fees	37,624	31,943	5,680	15.1%
5835	Field Trips - Bus Transportations	8,578	4,433	4,146	48.3%

Encore High School - Hesperia
Statement of Revenues & Expenditures Detail
For the Three Months Ending September 30, 2021

Description		2021-22 July Budget	Year-To-Date Actuals 9/30/2021	\$ Variance Actuals vs. Budget	% of Budget Remaining
5840	Advertising & Recruitment	100,000	54,135	45,865	45.9%
5850	Oversight Fees	93,848	-	93,848	100.0%
5855	Interest Expense - Short Term	250,000	110,477	139,523	55.8%
5860	Service Fees	105,866	30,444	75,422	71.2%
5865	General - Bus Transportation	651,500	-	651,500	100.0%
5870	Livescan Fingerprinting	250	309	(59)	-23.6%
5880	Instructional Vendors & Consultants	122,773	13,243	109,531	89.2%
5890	Misc Other Outside Services	30,572	600	29,972	98.0%
5900	Communications	7,358	900	6,458	87.8%
5910	Telephone	23,479	2,352	21,127	90.0%
5920	Internet	116,709	24,200	92,508	79.3%
5930	Postage	20,453	2,996	17,458	85.4%
TTL Services & Operations		4,365,488	918,698	3,446,791	79.0%
6000 - Capital Outlay					
6900	Depreciation	204,240	-	204,240	100.0%
TTL Capital Outlay		204,240	-	204,240	100.0%
7000 - Other Outgo					
7438	Interest on Long-Term Debt	52,147	-	52,147	100.0%
TTL Other Outgo		52,147	-	52,147	100.0%
TTL EXPENDITURES		12,403,272	2,585,809	9,817,463	79%
Revenues less Expenditures		1,522,852	(1,736,500)		
Beginning Fund Balance		2,125,630	2,125,630		
Net Revenues		1,522,852	(1,736,500)		
ENDING BALANCE		3,648,482	389,130		
ENDING BALANCE AS % OF OUTGO		29.4%			

Encore High School - Balance Sheet

Encore High School - Hesperia Balance Sheet As of September 30, 2021

Balance Sheet	Description	Actuals 9/30/2021
ASSETS		
Cash & Equivalents		
	Cash in Bank	1,030,302
Total Cash & Equivalents		1,030,302
Current Assets		
	A/R	871,499
	Other Current Assets	130,408
Total Current Assets		1,001,907
Fixed Assets		
	Buildings	99,320
	Accum Depr-Bldg	(7,444)
	Equipment	2,078,585
	Accum Depr-Equi	(1,371,846)
	WIP	22,940
	Riverside FA	1,312,922
	Lease Adj	1,253,863
Total Fixed Assets		3,388,340
Total ASSETS		5,420,549
LIABILITIES		
Current Liabilities		
	AP System	307,005
	PY AP Accrued	91,375
	Payroll Liabilities	(181,779)
	Other Current Liabilities	10,115.55
	Due To Grantor Gov't	1,044,577
Total Current Liabilities		1,271,294
Long Term Liabilities		
	Current Loans	2,000,000
	-CAM	1,216,745
	LaFear Settle	125,000
	Deferred Revenue	140,814
	Capital Leases	4,209
Total Long Term Liabilities		3,486,769
TOTAL LIABILITIES		4,758,063
Calculated Fund Balance/Net Assets		
Beginning Balance - Net Assets		2,398,986
Operating Income/Loss		(1,736,500)
Net Assets		662,486
Liabilities + Net Assets		5,420,549

Encore High School - Hesperia
2021-22 July Budget
2021-22 Projected Monthly Cash Flow Statement

Description	2021-22 July Budget	July	August	September	October	November	December	January	February	March	April	May	June	Accruals	Total For Year
BEGINNING CASH		1,359,835	1,916,480	1,388,572	1,030,302	1,366,440	1,214,047	1,010,063	857,165	796,869	612,869	758,147	547,626		
CASH INFLOWS															
						104,457									
REVENUES															
LCFF State Aid	6,570,869	-	343,371	343,371	618,068	618,068	618,068	618,068	618,068	558,757	558,757	558,757	558,757	558,757	6,570,869
Education Protection Account	1,743,325	-	-	-	492,359	-	-	492,359	-	-	379,304	-	-	379,304	1,743,325
Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In-Lieu-Of Property Taxes	295,369	-	-	-	86,751	26,692	26,692	26,692	26,692	33,950	16,975	16,975	16,975	16,974	295,369
Federal Revenues	1,235,086	23,417	127,144	-	82,339	82,339	154,386	82,339	82,339	154,386	82,339	82,339	154,386	127,333	1,235,086
Other State Revenues	2,073,975	-	-	-	148,426	148,426	148,426	148,426	233,386	233,386	233,386	233,386	-	546,729	2,073,975
Other Local Revenues	2,007,500	-	3,405	8,601	625	625	2,000,625	625	625	625	625	625	625	-	2,017,631
TTL CASH INFLOWS	13,926,124	23,417	473,920	351,972	1,428,568	876,151	2,948,197	1,368,509	961,111	981,103	1,271,385	892,082	730,742	1,629,097	13,936,255
EXPENDITURES															
All Certificated Salaries	3,107,137	42,528	80,334	190,035	279,424	279,424	279,424	279,424	279,424	279,424	279,424	279,424	279,424	279,424	3,107,137
All Classified Salaries	2,000,594	70,635	153,832	177,097	168,319	168,319	168,319	168,319	168,319	168,319	168,319	168,319	168,319	84,159	2,000,594
All Benefits	1,932,413	54,239	111,024	141,330	180,647	180,647	180,647	180,647	180,647	180,647	180,647	180,647	180,647	-	1,932,413
All Materials & Supplies	741,252	463,491	95,443	87,124	9,519	9,519	9,519	9,519	9,519	9,519	9,519	9,519	9,519	9,519	741,252
All Services and Operations	4,365,488	199,173	408,929	310,596	344,679	344,679	344,679	344,679	344,679	344,679	344,679	344,679	344,679	344,679	4,365,488
All Capital Outlay/Depreciation	204,240	-	-	-	-	-	-	-	-	-	-	-	-	204,240	204,240
All Other Outgo	52,147	-	-	-	3,951	3,951	3,951	3,951	3,951	3,951	3,951	3,951	3,951	16,592	52,147
TTL CASH OUTFLOWS	12,403,272	830,066	849,561	906,182	986,539	986,539	986,539	986,539	986,539	986,539	986,539	986,539	986,539	938,615	12,403,272
NET REVENUES	1,522,852														1,522,852
Accounts Receivable (net change)		2,222,835	916,399	919,939	445,452	287,961	31,726	-	-	-	-	-	-	-	2,597,053
Accounts Payable (net change)		(125,041)	(310,906)	34,465	-	-	-	-	-	-	-	-	-	-	(90,207)
CDE PY Adj		-	(58,032)	(58,032)	(116,064)	(116,064)	(116,064)	(116,064)	(116,064)	(116,064)	(116,064)	(116,064)	(116,064)	-	-
Fixed Asset Acquisitions		(55,000)	(67,774)	(59,354)	-	-	-	-	-	-	-	-	-	-	(150,000)
CAM Borrowing		-	400,000	400,000	400,000	400,000	400,000	-	500,000	-	500,000	-	500,000	-	3,000,000
CAM Repayments		(679,499)	(1,031,955)	(978,577)	(835,279)	(613,902)	(418,804)	(418,804)	(418,804)	-	(523,505)	-	(523,505)	-	-
PPP Loan Forgiveness		-	-	-	-	-	(2,000,000)	-	-	-	-	-	-	-	-
Other Cash Inflows		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Cash Outflows		-	-	(62,500)	-	-	(62,500)	-	-	(62,500)	-	-	-	-	(6,967,017)
NET INFLOWS/OUTFLOWS	1,363,294	(152,267)	195,940	(105,891)	(42,005)	(2,165,642)	(534,868)	(34,868)	(178,564)	(139,569)	(116,064)	(139,569)			(1,610,171)
ENDING CASH BALANCE		1,916,480	1,388,572	1,030,302	1,366,440	1,214,047	1,010,063	857,165	796,869	612,869	758,147	547,626	152,260		
Days Cash On Hand	33,421	57	42	31	41	36	30	26	24	18	23	16	5		

