



Encore High School for the Arts

DMS Monthly Update

Actuals through: October 31, 2021

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

With 33% of the fiscal year completed, Encore's overall actuals vs. budget are currently at 30% 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 - 24% budget expended.
Curriculum, Materials, and Supplies - 89% budget expended
Other Operating Expenditures - 32% budget expended

At December 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 October financials still reflect this. As of October 31, only 16% of budgeted revenues have been received. Revenue inflows have started to increase in October. The 2nd half of the fiscal year will see more significant collection of federal and other state revenues 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 as of Oct 31, 2021 is \$818K. While we are still reflecting several CAM borrowings in the final quarter of fiscal 21-22 it is the goal of the organization to be self sustaining on a cash flow basis for 22-23.

At the December board meeting we will present the 1st interim budget revision to reflect current realities.

Encore High School - Budget vs Actuals Summary

Encore High School - Hesperia Statement of Revenues & Expenditures Summary For the Three Months Ending October 31, 2021
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Encore Budget vs Actuals	Original July Budget	YTD Actuals 10/31/2021	\$ Variance Actuals vs. Budget	% of Budget Remaining
ADA				
Revenues				
LCFF State Revenue	8,609,563	1,914,300	6,695,263	78%
Federal Revenues	1,235,086	249,316	985,770	80%
Other State Revenues	2,073,975	(10,595)	2,084,571	101%
Local Revenue	2,007,500	12,194	1,995,306	99%
TTL Revenues	13,926,124	2,165,215	11,760,910	84%
Expenditures				
Certificated Salaries	3,107,137	608,931	2,498,206	80%
Classified Salaries	2,000,594	590,042	1,410,552	71%
Benefits	1,932,413	485,120	1,447,293	75%
Books & Supplies	741,252	659,897	81,355	11%
Services & Operations	4,365,488	1,384,215	2,981,273	68%
Capital Outlay	204,240	0	204,240	100%
Other Outgo	52,147	0	52,147	100%
Total Expenditures	12,403,272	3,728,205	8,675,067	70%
Operating Income/(Loss)	1,522,852	(1,562,991)		
Beginning Fund Balance	805,443	805,443		
Net Revenues	1,522,852	(1,562,991)		
ENDING BALANCE	2,328,295	(757,548)		
ENDING BALANCE AS % OF ANNUAL EXP BUDGET	18.8%	-20.3%		

Encore High School - Hesperia
Statement of Revenues & Expenditures Detail
For the Four Months Ending October 31, 2021

Description	2021-22 July Budget	Year-To-Date Actuals 10/31/2021	\$ 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	1,304,810	5,266,059	80.1%
8012 Education Protection Account	1,743,325	609,490	1,133,835	65.0%
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	1,914,300	6,695,263	77.8%
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	102	142,863	99.9%
8290 Other Federal Revenue	979,712	249,214	730,498	74.6%
TTL Federal Revenue	1,235,086	249,316	985,770	79.8%
Other State Revenue				
8311 AB602 State SpEd Revenue	497,550	16	497,534	100.0%
8520 School Nutrition Program - State	10,125	7	10,118	99.9%
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	(10,619)	1,379,007	100.8%
TTL Other State Revenue	2,073,975	(10,595)	2,084,571	100.5%
Other Local Revenue				
8634 Student Lunch Fees	7,500	75	7,425	99.0%
8699 Other Revenue	2,000,000	12,119	1,987,881	99.4%
8791 Apportionment Transfer	-	-	-	0.0%
TTL Other Local Revenue	2,007,500	12,194	1,995,306	99.4%
TTL REVENUES	13,926,124	2,165,215	11,760,910	
EXPENDITURES				
1000 - Certificated Salaries				
1100 Teacher Compensation	2,418,178	389,058	2,029,120	83.9%
1130 Substitute Teacher Compensation	48,492	10,048	38,444	79.3%
1150 Teacher Stipends/Extra Duty	7,750	4,100	3,650	47.1%
1200 Student Support	294,818	78,173	216,645	73.5%
1300 Certificated Administrators	337,549	127,553	209,996	62.2%
1350 Administrator Stipends/Extra Duty	350	-	350	100.0%
TTL Certificated Salaries	3,107,137	608,931	2,498,206	80.4%
2000 - Non - Certificated Salaries				
2100 Instructional Aides	226,982	59,874	167,108	73.6%
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	23,342	320,415	93.2%

Encore High School - Hesperia
Statement of Revenues & Expenditures Detail
For the Four Months Ending October 31, 2021

Description		2021-22 July Budget	Year-To-Date Actuals 10/31/2021	\$ Variance Actuals vs. Budget	% of Budget Remaining
2200	Pupil Support Administration	295,550	82,123	213,427	72.2%
2250	Pupil Support Stipends	350	-	350	100.0%
2300	Classified Administrators	592,320	201,046	391,274	66.1%
2350	Classified Administrator Stipends	700	-	700	100.0%
2400	Clerical & Technical Staff	537,935	223,657	314,278	58.4%
TTL Non - Certificated Salaries		2,000,594	590,042	1,410,552	70.5%
3000 - Employee Benefits					
3101	STRS Certificated	525,728	103,117	422,611	80.4%
3202	PERS Classified	458,336	116,578	341,758	74.6%
3301	OASDI/Medicare	198,099	51,276	146,823	74.1%
3401	Health Care Certificated	420,483	89,110	331,373	78.8%
3402	Health Care Classified	265,921	89,540	176,381	66.3%
3501	Unemployment Insurance	2,554	6,165	(3,611)	-141.4%
3601	Workers' Comp Certificated	37,286	13,472	23,814	63.9%
3602	Workers' Comp Classified	24,007	14,104	9,903	41.3%
3901	Other Benefits Cert	-	395	(395)	0.0%
3902	Other Benefits Class	-	1,363	(1,363)	0.0%
TTL Employee Benefits		1,932,413	485,120	1,447,293	74.9%
4000 - Books/Supplies/Materials					
4100	Textbooks & Core Curriculum	173,283	119,782	53,501	30.9%
4310	Materials & Supplies	52,621	67,936	(15,315)	-29.1%
4320	Office Supplies	27,322	10,346	16,976	62.1%
4330	Meals & Events	2,561	550	2,011	78.5%
4340	Student Events	100,000	32,736	67,264	67.3%
4350	Fuel Costs - Student Transportation	-	1,307	-	-
4390	Other Supplies	5,216	12,505	(7,289)	-139.8%
4400	Non - Capitalized Equipment	225,000	388,149	(163,149)	-72.5%
4700	School Nutrition Program	155,250	26,585	128,665	82.9%
TTL Books/Supplies/Materials		741,252	659,897	81,355	11.0%
5000 - Services & Operations					
5100	Subagreements For Services	84,528	2,512	82,017	97.0%
5200	Travel & Conferences	7,945	64,361	(56,416)	-710.0%
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	180,874	419,126	69.9%
5500	Operations & Housekeeping	17,253	61,815	(44,561)	-258.3%
5510	Utilities (General)	156,406	79,408	76,998	49.2%
5520	Janitorial Services	32,147	4,440	27,707	86.2%
5610	Facility Rents & Leases	1,152,803	254,545	898,258	77.9%
5620	Equipment Leases	43,778	22,073	21,705	49.6%
5630	Maintenance & Repair	120,962	92,417	28,546	23.6%
5800	Professional Services - Non - instructional	93,316	38,603	54,714	58.6%
5810	Legal	141,255	33,382	107,873	76.4%
5820	Audit & CPA	16,166	10,000	6,166	38.1%
5825	DMS Business Services	226,592	74,148	152,444	67.3%
5830	Non - Instructional Software Licenses/Fees	37,624	36,023	1,600	4.3%

Encore High School - Hesperia
Statement of Revenues & Expenditures Detail
For the Four Months Ending October 31, 2021

Description		2021-22 July Budget	Year-To-Date Actuals 10/31/2021	\$ Variance Actuals vs. Budget	% of Budget Remaining
5835	Field Trips - Bus Transportations	8,578	8,564	14	0.2%
5840	Advertising & Recruitment	100,000	66,403	33,597	33.6%
5850	Oversight Fees	93,848	-	93,848	100.0%
5855	Interest Expense - Short Term	250,000	128,025	121,975	48.8%
5860	Service Fees	105,866	37,244	68,622	64.8%
5865	General - Bus Transportation	651,500	131,220	520,280	79.9%
5870	Livescan Fingerprinting	250	616	(366)	-146.4%
5880	Instructional Vendors & Consultants	122,773	19,003	103,771	84.5%
5890	Misc Other Outside Services	30,572	600	29,972	98.0%
5900	Communications	7,358	1,350	6,008	81.7%
5910	Telephone	23,479	4,540	18,939	80.7%
5920	Internet	116,709	24,706	92,003	78.8%
5930	Postage	20,453	3,610	16,843	82.3%
TTL Services & Operations		4,365,488	1,384,215	2,981,273	68.3%
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	3,728,205	8,675,067	70%
Revenues less Expenditures		1,522,852	(1,562,991)		
Beginning Fund Balance		805,443	805,443		
Net Revenues		1,522,852	(1,562,991)		
ENDING BALANCE		2,328,295	(757,548)		
ENDING BALANCE AS % OF OUTGO		18.8%			

Encore High School - Balance Sheet

Encore High School - Hesperia
Balance Sheet
As of October 31, 2021

Balance Sheet	Description	Actuals 10/31/2021
ASSETS		
Cash & Equivalents		
	Cash in Bank	817,994
Total Cash & Equivalents		817,994
Current Assets		
	A/R	334,192
	Other Current Assets	-
Total Current Assets		334,192
Fixed Assets		
	Buildings	99,320
	Accum Depr-Bldg	(7,444)
	Equipment	2,128,704
	Accum Depr-Equi	(1,371,846)
	WIP	22,940
	Lease Adj	1,253,863
Total Fixed Assets		2,125,537
Total ASSETS		3,277,723
LIABILITIES		
Current Liabilities		
	AP System	34,389
	PY AP Accrued	91,375
	Payroll Liabilities	(107,260)
	Other Current Liabilities	3,242
	Due To Grantor Gov't	940,120
Total Current Liabilities		961,866
Long Term Liabilities		
	Current Loans	2,000,000
	-CAM	944,195
	LaFear Settle	125,000
	Deferred Revenue	-
	Capital Leases	4,209
Total Long Term Liabilities		3,073,405
TOTAL LIABILITIES		4,035,271
Calculated Fund Balance/Net Assets		
Beginning Balance - Net Assets		805,443
Operating Income/Loss		(1,562,991)
Net Assets		(757,548)
Liabilities + Net Assets		3,277,723

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

Description	2021-22 July Budget	July Actuals	August Actuals	September Actuals	October Actuals	November Forecast	December Forecast	January Forecast	February Forecast	March Forecast	April Forecast	May Forecast	June Forecast	Accruals	Total For Year
BEGINNING CASH		1,359,835	1,915,980	1,388,072	1,030,302	817,994	602,665	913,559	856,459	674,828	50,690	162,204	11,544		
CASH INFLOWS															
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	-	-	-	609,490	-	-	609,490	-	-	262,173	-	-	262,173	1,743,325
Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
In-Lieu-Of Property Taxes	295,369	-	-	-	-	113,443	26,692	26,692	26,692	33,950	16,975	16,975	16,975	16,975	295,369
Federal Revenues	1,235,086	23,417	127,144	-	98,755	82,339	154,386	82,339	82,339	154,386	82,339	82,339	154,386	110,918	1,235,086
Other State Revenues	2,073,975	-	-	-	(10,595)	148,426	597,421	148,426	233,386	233,386	233,386	233,386	106,302	150,453	2,073,975
Other Local Revenues	2,007,500	-	3,405	8,601	188	-	2,000,000	-	-	-	-	-	-	-	2,012,194
TTL CASH INFLOWS	13,926,124	23,417	473,920	351,972	1,315,906	962,276	3,396,568	1,485,016	960,486	980,478	1,153,629	891,457	836,419	1,099,275	13,930,818
EXPENDITURES															
All Certificated Salaries	3,107,137	42,528	80,334	190,035	296,035	296,035	296,035	296,035	296,035	296,035	296,035	296,035	296,035	129,929	3,107,137
All Classified Salaries	2,000,594	70,635	153,832	177,097	188,478	176,319	176,319	176,319	176,319	176,319	176,319	176,319	176,319	-	2,000,594
All Benefits	1,932,413	54,239	111,024	141,330	178,526	178,526	178,526	178,526	178,526	178,526	178,526	178,526	178,526	19,082	1,932,413
All Materials & Supplies	741,252	465,241	95,766	83,394	15,496	10,169	10,169	10,169	10,169	10,169	10,169	10,169	10,169	-	741,252
All Services and Operations	4,365,488	199,173	410,079	360,337	414,627	372,659	372,659	372,659	372,659	372,659	372,659	372,659	372,659	-	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	20,543	52,147
TTL CASH OUTFLOWS	12,403,272	831,816	851,034	952,194	1,093,162	1,037,659	1,037,659	1,037,659	1,037,659	1,037,659	1,037,659	1,037,659	1,037,659	373,794	12,403,272
NET REVENUES	1,522,852														1,522,852
Accounts Receivable (net change)		2,222,835	916,399	919,939	430,947	178,413	118,942	-	-	-	-	-	-	-	2,597,053
Accounts Payable (net change)		(123,292)	(309,433)	106,205	(323,288)	-	-	-	-	-	-	-	-	-	(90,207)
CDE PY Adj		-	(58,032)	(58,032)	(104,457)	(104,457)	(104,457)	(104,457)	(104,457)	(104,457)	(104,457)	(104,457)	(104,457)	-	-
Fixed Asset Acquisitions		(55,500)	(67,774)	(84,583)	(24,890)	-	-	-	-	-	-	-	-	-	(150,000)
CAM Borrowing		-	400,000	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)	(672,550)	(613,902)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	-	-
PPP Loan Forgiveness		-	-	-	-	-	(2,000,000)	-	-	-	-	-	-	-	-
Deferred Revenue		-	-	-	(140,814)	-	-	-	-	-	-	-	-	-	-
Other Cash Outflows		-	-	(62,500)	-	-	(62,500)	-	-	(62,500)	-	-	-	-	(6,967,017)
NET INFLOWS/OUTFLOWS	1,364,544	(150,794)	242,452	(435,052)	(139,946)	(2,048,015)	(504,457)	(104,457)	(566,957)	(4,457)	(4,457)	395,543			(1,610,171)
ENDING CASH BALANCE		1,915,980	1,388,072	1,030,302	817,994	602,665	913,559	856,459	674,828	50,690	162,204	11,544	205,848		
Days Cash On Hand		57	42	31	24	18	27	26	20	2	5	0	6		

