

ENCORE

Junior & Senior High School for the Arts

FINANCIAL REPORT AS OF: JULY 31, 2023
PROVIDED BY: ICON School Management

BALANCE SHEET

Description	Actual Jul 2023
ASSETS	
Current Assets	
Cash	\$ 1,251,144.04
Accounts Receivable	2,001,429.44
Prepaid Expenditures (Expenses)	39,255.81
Total Current Assets	3,291,829.29
Fixed Assets, Net of Depreciation	1,831,654.20
Total Assets	\$ 5,123,483.49
LIABILITIES & NET ASSETS	
Current Liabilities	
Accounts Payables	\$ 92,472.42
Accrued Liabilities	519,686.83
Unearned Revenues	78,626.53
Total Current Liabilities	690,785.78
Total Liabilities	690,785.78
Net Assets	
Economic Uncertainty (5%)	539,982.00
Unrestricted	3,892,715.71
Total Net Assets	4,432,697.71
Total Liabilities & Net Assets	\$ 5,123,483.49

- Accounts receivable include mainly State Aid and 22-23 revenue which has not been received as of July 31st.
- Prepaid expenses – expenses incurred in prior year and allocated on a month-to-month basis during the 23-24 FY.
- Accounts Payable – No issues noted.
- Accrued Liabilities – Payroll, payroll tax, and retirement contribution related to 22-23 and July.
- Deferred Revenue – there are a couple grants that we received in prior years and will recognize as revenue when we spend this year.

CASH ANALYSIS

- Cash Balance as of July 31, 2023 : \$1,251,144.04
- Days of Cash on Hand: 44

PROFIT & LOSS (YTD)

- LCFF revenues consist of three different funding sources; State Aid, EPA, and In-Lieu of Property tax.
- Expenses are minimal due to low activity in July.

Description	Actual YTD Jul 2023
REVENUES	
LCFF Revenues	\$ 263,739
Federal Revenues	-
State Revenues	-
Local Revenues	-
Total Revenues	263,739
EXPENDITURES	
Certificated Salaries	19,134
Classified Salaries	39,216
Employee Benefits	16,999
Books & Supplies	16,133
Services and Operations	156,970
Capital Outlay	-
Total Expenditures	248,452
NET INCOME (LOSS)	\$ 15,287

BUDGET COMPARISON (YTD)

Description	Actual Jul 2023	Adopted Budget	% Used
REVENUES			
LCFF Revenues	\$ 263,739	\$ 7,123,997	3.70%
Federal Revenues	-	812,558	0.00%
State Revenues	-	1,793,531	0.00%
Local Revenues	-	935,000	0.00%
Total Revenues	263,739	10,665,086	2.47%
EXPENDITURES			
Certificated Salaries	19,134	2,922,711	0.65%
Classified Salaries	39,216	1,738,249	2.26%
Employee Benefits	16,999	1,805,856	0.94%
Books & Supplies	16,133	393,550	4.10%
Services and Operations	156,970	3,616,189	4.34%
Capital Outlay	-	180,000	0.00%
Total Expenditures	248,452	10,656,555	2.33%
NET INCOME (LOSS)	\$ 15,287	\$ 8,531	179.20%

- 1st month of the year completed. Summer month where school had very little activity.

OTHER MATTERS

- Check Register has been provided. Nothing noted in the July Check Register.

ENCORE EDUCATION CORPORATION
BALANCE SHEET
AS OF JULY 31, 2023
FUND: 0971 - Encore Jr./Sr. High School for the Performing and Visual Arts

		Total
ASSETS		
9120	Operating (Wells Fargo)	\$ 1,251,503.52
9125	Cash in Banks - Umpqua Bank	(359.48)
9200	Accounts Receivable	1,737,690.44
9290	Due from Grantor Governments	263,739.00
9330	Prepaid Expenses	25,526.81
9335	Emburse - Prepaid Exp	13,729.00
9430	Buildings	140,405.04
9435	Accumulated Depreciation - Buildings	(20,209.73)
9440	Equipment	2,169,886.01
9445	Accumulated Depreciation - Equipment	(1,682,517.78)
9450	Work in Progress	54,542.00
9495	Lease Adj for SL Amortization	1,169,548.66
TOTAL ASSETS		<u>\$ 5,123,483.49</u>
 LIABILITIES AND EQUITY		
LIABILITIES		
9500	Accounts Payable (Current Liabilities)	\$ 92,472.42
9501	Accrued Liabilities	116,541.20
9502	Accrued Payroll	33,954.53
9503	Accrued Payroll Taxes	20,332.54
9504	PERS Payable	13,392.16
9505	STRS Payable	8,747.28
9506	Wage Garnishments	100.00
9508	FSA Payable	1,913.12
9590	Due to Grantor Governments	324,706.00
9650	Deferred Revenue	78,626.53
TOTAL LIABILITIES		<u>690,785.78</u>
 EQUITY		
9791	Beginning Balance	3,455,981.66
9793	Audit Adjustments	(208,119.93)
	Net Income (Loss)	15,287.32
TOTAL EQUITY		<u>3,263,149.05</u>
TOTAL LIABILITIES AND EQUITY		<u>\$ 3,953,934.83</u>

ENCORE EDUCATION CORPORATION
PROFIT & LOSS STATEMENT
JULY 01, 2023 THROUGH JULY 31, 2023
FUND: 0971

		YTD
REVENUES		
8011	LCFF State Aid - Current Year	\$ 263,739.00
8010-8099	LCFF Sources	<u>263,739.00</u>
8100-8299	Federal Revenue	<u>-</u>
8300-8599	Other State Revenue	<u>-</u>
8600-8799	Other Local Revenue	<u>-</u>
	TOTAL, REVENUES	<u>263,739.00</u>
EXPENSES		
1200	Certificated Pupil Support Salaries	11,325.60
1300	Certificated Supervisors' and Administrators' Salaries	<u>7,808.33</u>
1000-1999	Certificated Salaries	<u>19,133.93</u>
2200	Classified Support Salaries	5,780.62
2300	Classified Supervisors' and Administrators' Salaries	28,516.35
2400	Clerical, Technical and Office Staff Salaries	<u>4,919.26</u>
2000-2999	Classified Salaries	<u>39,216.23</u>
3101	State Teachers' Retirement System, certificated positions	1,606.10
3102	State Teachers' Retirement System, classified positions	1,095.86
3201	Public Employees' Retirement System, certificated positions	2,861.43
3202	Public Employees' Retirement System, classified positions	8,932.12
3301	OASDI/Medicare/Alternative, certificated positions	938.33
3302	OASDI/Medicare/Alternative, classified positions	2,573.06
3401	Health & Welfare Benefits, certificated positions	(178.16)
3402	Health & Welfare Benefits, classified positions	(829.97)
3502	State Unemployment Insurance, classified positions	<u>(0.10)</u>
3000-3999	Employee Benefits	<u>16,998.67</u>
4100	Approved Textbooks and Core Curricula Materials	9,600.00
4300	Materials and Supplies	1,978.27
4310	Instructional Materials and Supplies	2,310.02
4330	Office Supplies	1,245.43
4340	Student Events	594.00
4400	Noncapitalized Equipment	<u>405.46</u>
4000-4999	Books and Supplies	<u>16,133.18</u>
5200	Travel and Conferences	650.70
5300	Dues and Memberships	1,375.00
5400	Insurance	41,315.04
5500	Operations and Housekeeping Services	3,124.66
5510	Utilities	1,893.49
5520	Janitorial Services	2,552.45
5610	Rent, parking, other occupancy	60.90
5620	Equipment Leases	1,029.63
5640	Repairs	7,525.41
5800	Professional/Consulting Services and Operating Expenditures	45,736.31
5813	Business Services	11,300.00
5816	Payroll Fees	522.76
5825	Non Instructional Consultants	9,287.00
5829	Advertising and Recruitment	12,605.00

ENCORE EDUCATION CORPORATION
PROFIT & LOSS STATEMENT
JULY 01, 2023 THROUGH JULY 31, 2023
FUND: 0971

		YTD
5830	Legal & Auditing	10,316.25
5890	Misc Operating Expenses	29.16
5900	Communications	552.00
5913	Internet	5,331.14
5940	Telephone & Telecommunications	1,762.77
5000-5999	Services and Other Operating Expenses	<u>156,969.67</u>
6000-6999	Depreciation	<u>-</u>
7100-7299,7400	Other Outgo (excluding Transfers of Indirect Costs)	<u>-</u>
	TOTAL, EXPENSES	<u>248,451.68</u>
	NET INCREASE (DECREASE) IN NET POSITION	<u>\$ 15,287.32</u>

ENCORE EDUCATION CORPORATION
PROFIT & LOSS STATEMENT
JULY 01, 2023 THROUGH JULY 31, 2023
FUND: 0971

		YTD	Adopted Budget	%
REVENUES				
8011	LCFF State Aid - Current Year	\$ 263,739.00	\$ 4,944,045.00	5.33%
8012	Education Protection Account State Aid - Current Year	-	1,960,692.00	0.00%
8096	Transfers to Charter Schools in Lieu of Property Taxes	-	219,260.00	0.00%
8010-8099	LCFF Sources	<u>263,739.00</u>	<u>7,123,997.00</u>	3.70%
8181	Special Education - Entitlement	-	86,235.00	0.00%
8220	Child Nutrition Programs	-	192,069.00	0.00%
8290	All Other Federal Revenue	-	534,254.00	0.00%
8100-8299	Federal Revenue	<u>-</u>	<u>812,558.00</u>	0.00%
8311	Other State Apportionments - Current Year	-	495,169.00	0.00%
8520	Child Nutrition	-	198,077.00	0.00%
8550	Mandated Cost Reimbursements	-	24,732.00	0.00%
8560	State Lottery Revenue	-	137,934.00	0.00%
8590	All Other State Revenue	-	937,619.00	0.00%
8300-8599	Other State Revenue	<u>-</u>	<u>1,793,531.00</u>	0.00%
8699	All Other Local Revenue	-	935,000.00	0.00%
8600-8799	Other Local Revenue	<u>-</u>	<u>935,000.00</u>	0.00%
	TOTAL, REVENUES	<u>263,739.00</u>	<u>10,665,086.00</u>	2.47%
				N/A
				N/A
EXPENSES				
1100	Certificated Teachers' Salaries	-	2,503,197.00	0.00%
1200	Certificated Pupil Support Salaries	11,325.60	281,814.00	4.02%
1300	Certificated Supervisors' and Administrators' Salaries	7,808.33	137,700.00	5.67%
1000-1999	Certificated Salaries	<u>19,133.93</u>	<u>2,922,711.00</u>	0.65%
2100	Classified Instructional Salaries	-	246,779.00	0.00%
2200	Classified Support Salaries	5,780.62	627,209.00	0.92%
2300	Classified Supervisors' and Administrators' Salaries	28,516.35	374,880.00	7.61%
2400	Clerical, Technical and Office Staff Salaries	4,919.26	489,381.00	1.01%
2000-2999	Classified Salaries	<u>39,216.23</u>	<u>1,738,249.00</u>	2.26%
3101	State Teachers' Retirement System, certificated positions	1,606.10	522,816.00	0.31%
3102	State Teachers' Retirement System, classified positions	1,095.86	11,410.00	9.60%
3201	Public Employees' Retirement System, certificated positions	2,861.43	38,259.00	7.48%
3202	Public Employees' Retirement System, classified positions	8,932.12	447,826.00	1.99%
3301	OASDI/Medicare/Alternative, certificated positions	938.33	42,379.00	2.21%
3302	OASDI/Medicare/Alternative, classified positions	2,573.06	132,976.00	1.93%
3401	Health & Welfare Benefits, certificated positions	(178.16)	354,444.00	-0.05%
3402	Health & Welfare Benefits, classified positions	(829.97)	197,484.00	-0.42%
3501	State Unemployment Insurance, certificated positions	-	1,461.00	0.00%
3502	State Unemployment Insurance, classified positions	(0.10)	869.00	-0.01%
3601	Workers' Compensation Insurance, certificated positions	-	35,073.00	0.00%
3602	Workers' Compensation Insurance, classified positions	-	20,859.00	0.00%
3000-3999	Employee Benefits	<u>16,998.67</u>	<u>1,805,856.00</u>	0.94%
4100	Approved Textbooks and Core Curricula Materials	9,600.00	25,000.00	38.40%
4300	Materials and Supplies	1,978.27	75,000.00	2.64%
4310	Instructional Materials and Supplies	2,310.02	-	N/A
4330	Office Supplies	1,245.43	20,000.00	6.23%
4350	Student Activities & Supplies (Include Field Trips)	594.00	35,000.00	1.70%
4400	Noncapitalized Equipment	405.46	10,000.00	4.05%
4700	Food	-	228,550.00	0.00%
4000-4999	Books and Supplies	<u>16,133.18</u>	<u>393,550.00</u>	4.10%
5110	District Oversight Fee	-	177,000.00	0.00%
5200	Travel and Conferences	650.70	-	N/A
5210	Travel	-	1,000.00	0.00%
5300	Dues and Memberships	1,375.00	15,000.00	9.17%
5400	Insurance	41,315.04	354,842.00	11.64%
5500	Operations and Housekeeping Services	3,124.66	20,000.00	15.62%
5510	Utilities	1,893.49	300,000.00	0.63%
5520	Janitorial Services	2,552.45	-	N/A
5600	Rentals Leases, Repairs and Noncapitalized Improvements	-	991,080.00	0.00%
5610	Rent, parking, other occupancy	60.90	17,792.00	0.34%
5620	Equipment Leases	1,029.63	-	N/A
5640	Repairs	7,525.41	86,000.00	8.75%
5800	Professional/Consulting Services and Operating Expenditures	45,736.31	75,000.00	60.98%
5811	Instructional Consultants	-	30,000.00	0.00%
5813	Business Services	11,300.00	135,600.00	8.33%
5816	Payroll Fees	522.76	-	N/A
5825	Non Instructional Consultants	9,287.00	45,000.00	20.64%
5829	Advertising and Recruitment	12,605.00	60,000.00	21.01%

ENCORE EDUCATION CORPORATION
PROFIT & LOSS STATEMENT
JULY 01, 2023 THROUGH JULY 31, 2023
FUND: 0971

		YTD	Adopted Budget	%
5830	Legal & Auditing	10,316.25	175,633.00	5.87%
5836	Fingerprinting Fees	-	1,000.00	0.00%
5843	Student Field Trips	-	868,800.00	0.00%
5846	Student Incentives	-	53,542.00	0.00%
5870	Technology Services and Expenses	-	127,200.00	0.00%
5890	Misc Operating Expenses	29.16	28,200.00	0.10%
5900	Communications	552.00	-	N/A
5913	Internet	5,331.14	20,000.00	26.66%
5920	Postage, shipping, delivery	-	3,500.00	0.00%
5940	Telephone & Telecommunications	1,762.77	30,000.00	5.88%
5000-5999	Services and Other Operating Expenses	156,969.67	3,616,189.00	4.34%
6900	Depreciation Expense	-	180,000.00	0.00%
6000-6999	Depreciation	-	180,000.00	0.00%
7300-7399	Other Outgo - Transfers of Indirect Costs	-	-	N/A
7438	Debt Service - Interest	-	-	N/A
7100-7299,7438	Other Outgo (excluding Transfers of Indirect Costs)	-	-	N/A
	TOTAL, EXPENSES	248,451.68	10,656,555.00	2.33%
	NET INCREASE (DECREASE) IN NET POSITION	\$ 15,287.32	\$ 8,531.00	179.20%

**ENCORE EDUCATION CORPORATION
CHECK REGISTER
FOR WELLS FARGO (OPERATIONS) (9120)
07/01/2023 - 07/31/2023**

No.	Date	Vendor/Payee	Memo	Description	Amount
10000	07-13-2023	Baja Drywall Inc.	Invoice #13367	Restroom FRP & Repairs	3,562.00
10001	07-14-2023	Enrollment Professor West	Payments processed on 07-14-2023	Advertising	6,600.00
10002	07-14-2023	Aeries Software	Invoice #RN-9412	Software business services	9,152.00
10003	07-14-2023	Laurel Herring	Invoice #REIMB20230630	Expense Reimbursement Bus Transportation	60.00
10004	07-14-2023	CA SCHOOL FINANCE AUTHORITY	Invoice #SF22-AA33	Dues & Memberships	2,295.75
10005	07-14-2023	Terminix	Invoice #INV20230616	Custodial Housekeeping	126.00
10006	07-14-2023	Mesquit's Supply, LLC	Invoice #00029272	Janitorial	317.86
10008	07-14-2023	Text-Em-All	Invoice #84465	Communications	552.00
10009	07-17-2023	Verizon Wireless	Invoice #9937961077	Communications	108.99
10010	07-17-2023	Hesperia Water District	Invoice #INV20230627	Utilities	147.80
10011	07-17-2023	Hesperia Water District	Invoice #INV20230627	Utilities	79.88
10012	07-17-2023	OEM SERVICE PRODUCTS	Invoice #26348	Office Supplies	1,657.07
10013	07-19-2023	Jenna Kamp	Payments processed on 07-19-2023	Consulting Services	2,375.00
10014	07-19-2023	AmTrust Financial Services Inc.	Invoice #INV20230616	Insurance	1,189.50
10015	07-19-2023	CINTAS CORP	Invoice #4160009122	Janitorial	370.21
10017	07-19-2023	Key Charter Advisors, LLC	Invoice #INV-JUN2023	Consulting Services	5,162.50
10018	07-19-2023	SchoolMate	Invoice #IN000595357	Materials & Supplies	1,001.00
10019	07-19-2023	Apex Hesperia Rentals	Payments processed on 07-19-2023	Service Fees	13.03
10020	07-20-2023	Western NRG, Inc	Invoice #174431	Software business services	147.00
10022	07-21-2023	NWEA	Invoice #96395	Textbooks & Core Curriculum	9,600.00
10023	07-21-2023	Measure Education Inc.	Invoice #201807011871	Consulting Services	2,197.88
10024	07-21-2023	Journal Communications, Inc.	Invoice #115259	Advertising	6,005.00
10025	07-21-2023	Precision Epoxy	Invoice #1068	Bathroom Flooring Project	1,000.00
10027	07-25-2023	PresenceLearning, Inc.	Invoice #INV61072	Subagreements	16.13
10028	07-25-2023	Advance Disposal Co. & Recycling Center	Invoice #0002089488	Utilities-Trash	266.56
10029	07-25-2023	Nigro & Nigro	Invoice #18214	Auditors and Accountants	2,250.00
10030	07-26-2023	School Nutrition Partners	Invoice #1185	Consulting Services	911.00
10031	07-27-2023	SOUTHWEST GAS	Invoice #INV20230706	Utilities -Act. 910000679631	11.00
10032	07-27-2023	SOUTHWEST GAS	Invoice #INV20230706	Utilities -Act. 910000679632	11.00
10033	07-27-2023	SOUTHWEST GAS	Invoice #INV20230706	Utilities -Act. 910000679633	11.00
10034	07-27-2023	SOUTHWEST GAS	Invoice #INV20230706	Utilities -Act. 910000886540	126.21
10035	07-27-2023	SOUTHWEST GAS	Payments processed on 07-27-2023	Utilities -Act. 910000679630	1,200.98
10036	07-27-2023	Charter Tech Services	Payments processed on 07-27-2023	Consulting Services	15,490.80
10037	07-27-2023	Competitive Lawn Service	Invoice #INV20230224	Operations & Housekeeping	1,200.00
10038	07-27-2023	Fonality	Invoice #IN-US 1202550	Telephone	1,512.27
10039	07-27-2023	FRONTIER	Invoice #INV20230712	Internet	5,267.81
10040	07-27-2023	Apex Hesperia Rentals	Invoice #91511	Maint & Repairs	81.40
10041	07-27-2023	Mesquit's Supply, LLC	Invoice #00029580	Janitorial Supplies	263.83
10042	07-27-2023	SOUTHWEST GAS	Invoice #INV20230706	Utilities -Act. 910000679629	36.78
10043	07-27-2023	Gray Step Software, Inc.	Invoice #6610	Dues & Membership	799.00
10044	07-27-2023	CINTAS CORP	Invoice #4160739631	Janitorial Supplies	575.02
10045	07-31-2023	ICON School Management	Invoice #1372	July 2023 Monthly Contract Fee	11,300.00
10046	07-31-2023	PITNEY BOWES GLOBAL FINANCIAL SERVICES LLC	Invoice #3106178114	Equipment Lease	948.23

\$95,999.49