

ENCORE

Junior & Senior High School for the Arts

FINANCIAL REPORT AS OF: AUGUST 31, 2023

PROVIDED BY: ICON School Management

BALANCE SHEET

Description	Actual Aug 2023
ASSETS	
Current Assets	
Cash	\$ 1,177,930.32
Accounts Receivable	2,256,684.41
Prepaid Expenditures (Expenses)	42,670.61
Total Current Assets	3,477,285.34
Fixed Assets, Net of Depreciation	17,359,063.78
Total Assets	\$ 20,836,349.12
LIABILITIES & NET ASSETS	
Current Liabilities	
Accounts Payables	\$ 366,559.63
Accrued Liabilities	897,801.96
Unearned Revenues	78,626.53
Total Current Liabilities	1,342,988.12
Long-Term Debt	15,168,604.20
Total Liabilities	16,511,592.32
Net Assets	
Economic Uncertainty (5%)	539,982.00
Unrestricted	3,784,774.80
Total Net Assets	4,324,756.80
Total Liabilities & Net Assets	\$ 20,836,349.12

- Accounts receivable include mainly State Aid and 22-23 revenue which has not been received as of Aug 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 August 31, 2023 : \$1,177,930.32
- Days of Cash on Hand: 41

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 Aug 2023
REVENUES	
LCFF Revenues	\$ 527,478
Federal Revenues	-
State Revenues	-
Local Revenues	-
Total Revenues	527,478
EXPENDITURES	
Certificated Salaries	173,677
Classified Salaries	147,952
Employee Benefits	79,797
Books & Supplies	99,997
Services and Operations	402,235
Capital Outlay	-
Total Expenditures	903,658
NET INCOME (LOSS)	\$ (376,180)

BUDGET COMPARISON (YTD)

Description	Actual Aug 2023	Adopted Budget	% Used
REVENUES			
LCFF Revenues	\$ 527,478	\$ 7,123,997	7.40%
Federal Revenues	-	812,558	0.00%
State Revenues	-	1,793,531	0.00%
Local Revenues	-	935,000	0.00%
Total Revenues	527,478	10,665,086	4.95%
EXPENDITURES			
Certificated Salaries	173,677	2,922,711	5.94%
Classified Salaries	147,952	1,738,249	8.51%
Employee Benefits	79,797	1,805,856	4.42%
Books & Supplies	99,997	393,550	25.41%
Services and Operations	402,235	3,616,189	11.12%
Capital Outlay	-	180,000	0.00%
Total Expenditures	903,658	10,656,555	8.48%
NET INCOME (LOSS)	\$ (376,180)	\$ 8,531	-4409.56%

- 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 monthly Check Register.

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

		Total
ASSETS		
9120	Operating (Wells Fargo)	\$ 1,178,289.80
9125	Cash in Banks - Umpqua Bank	(359.48)
9200	Accounts Receivable	1,729,206.41
9290	Due from Grantor Governments	527,478.00
9330	Prepaid Expenses	28,941.61
9335	Emburse - Prepaid Exp	13,729.00
9430	Buildings	140,405.04
9435	Accumulated Depreciation - Buildings	(18,853.42)
9440	Equipment	2,169,886.01
9445	Accumulated Depreciation - Equipment	(1,679,874.25)
9450	Work in Progress	65,104.00
9460	Lease Assets	15,702,957.28
9461	Lease Adj for SL Amortization	1,212,101.66
9465	Accumulated Amortization - Lease Assets	(232,662.54)
TOTAL ASSETS		<u><u>\$ 20,836,349.12</u></u>
 LIABILITIES AND EQUITY		
LIABILITIES		
9500	Accounts Payable (Current Liabilities)	\$ 366,559.63
9501	Accrued Liabilities	176,084.77
9502	Accrued Payroll	234,301.15
9503	Accrued Payroll Taxes	73,879.80
9504	PERS Payable	22,992.81
9505	STRS Payable	37,259.38
9506	Wage Garnishments	900.00
9508	FSA Payable	2,108.10
9590	Due to Grantor Governments	350,275.95
9650	Deferred Revenue	78,626.53
9667	Lease Payable	15,168,604.20
TOTAL LIABILITIES		<u><u>16,511,592.32</u></u>
 EQUITY		
9791	Beginning Balance	4,909,056.37
9793	Audit Adjustments	(208,119.93)
	Net Income (Loss)	(376,179.64)
TOTAL EQUITY		<u><u>4,324,756.80</u></u>
TOTAL LIABILITIES AND EQUITY		<u><u>\$ 20,836,349.12</u></u>

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

		YTD
REVENUES		
8011	LCFF State Aid - Current Year	\$ 527,478.00
8010-8099	LCFF Sources	<u>527,478.00</u>
8100-8299	Federal Revenue	<u>-</u>
8300-8599	Other State Revenue	<u>-</u>
8600-8799	Other Local Revenue	<u>-</u>
	TOTAL, REVENUES	<u>527,478.00</u>
 EXPENSES		
1100	Certificated Teachers' Salaries	103,440.63
1200	Certificated Pupil Support Salaries	22,766.32
1300	Certificated Supervisors' and Administrators' Salaries	47,470.02
1000-1999	Certificated Salaries	<u>173,676.97</u>
2100	Classified Instructional Salaries	11,320.06
2200	Classified Support Salaries	46,856.52
2300	Classified Supervisors' and Administrators' Salaries	75,233.60
2400	Clerical, Technical and Office Staff Salaries	14,541.66
2000-2999	Classified Salaries	<u>147,951.84</u>
3101	State Teachers' Retirement System, certificated positions	24,135.68
3102	State Teachers' Retirement System, classified positions	3,930.26
3201	Public Employees' Retirement System, certificated positions	10,683.76
3202	Public Employees' Retirement System, classified positions	33,344.90
3301	OASDI/Medicare/Alternative, certificated positions	4,955.21
3302	OASDI/Medicare/Alternative, classified positions	9,671.93
3401	Health & Welfare Benefits, certificated positions	(2,860.43)
3402	Health & Welfare Benefits, classified positions	(4,261.66)
3501	State Unemployment Insurance, certificated positions	175.76
3502	State Unemployment Insurance, classified positions	21.42
3000-3999	Employee Benefits	<u>79,796.83</u>
4100	Approved Textbooks and Core Curricula Materials	50,664.12
4300	Materials and Supplies	9,378.77
4310	Instructional Materials and Supplies	3,378.57
4320	Office Supplies	3,474.01
4340	Student Events	2,965.69
4390	Other Supplies	669.45
4400	Noncapitalized Equipment	405.46
4700	Food	29,060.67
4000-4999	Books and Supplies	<u>99,996.74</u>
5200	Travel and Conferences	1,250.70
5300	Dues and Memberships	82,747.96
5400	Insurance	42,979.22
5500	Operations and Housekeeping Services	4,520.86
5510	Utilities	7,985.21
5520	Janitorial Services	2,981.80
5610	Rent, parking, other occupancy	60.90
5620	Equipment Leases	2,425.83
5630	Maintenance & Repair	18,114.08

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

		YTD
5800	Professional/Consulting Services and Operating Expenditures	51,636.19
5810	Legal	8,080.50
5813	Business Services	22,600.00
5816	Payroll Fees	2,055.60
5820	Audits	10,316.25
5830	Non-Instructional Software Licenses/Fees	9,287.00
5840	Advertising & Recruitment	18,892.00
5860	Service Fees	679.16
5865	Bus Transportation	86,880.00
5870	Technology Services and Expenses	134.50
5880	Instructional Vendors & Consultants	12,376.00
5900	Communications	552.00
5910	Telephone	3,525.92
5920	Postage, shipping, delivery	12,153.58
5000-5999	Services and Other Operating Expenses	<u>402,235.26</u>
	TOTAL, EXPENSES	<u>903,657.64</u>
	NET INCREASE (DECREASE) IN NET POSITION	<u>\$ (376,179.64)</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	\$ 527,478.00	\$ 4,944,045.00	10.67%
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>527,478.00</u>	<u>7,123,997.00</u>	7.40%
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>527,478.00</u>	<u>10,665,086.00</u>	4.95%
				N/A
				N/A
EXPENSES				
1100	Certificated Teachers' Salaries	103,440.63	2,503,197.00	4.13%
1200	Certificated Pupil Support Salaries	22,766.32	281,814.00	8.08%
1300	Certificated Supervisors' and Administrators' Salaries	47,470.02	137,700.00	34.47%
1000-1999	Certificated Salaries	<u>173,676.97</u>	<u>2,922,711.00</u>	5.94%
2100	Classified Instructional Salaries	11,320.06	246,779.00	4.59%
2200	Classified Support Salaries	46,856.52	627,209.00	7.47%
2300	Classified Supervisors' and Administrators' Salaries	75,233.60	374,880.00	20.07%
2400	Clerical, Technical and Office Staff Salaries	14,541.66	489,381.00	2.97%
2000-2999	Classified Salaries	<u>147,951.84</u>	<u>1,738,249.00</u>	8.51%
3101	State Teachers' Retirement System, certificated positions	24,135.68	522,816.00	4.62%
3102	State Teachers' Retirement System, classified positions	3,930.26	11,410.00	34.45%
3201	Public Employees' Retirement System, certificated positions	10,683.76	38,259.00	27.92%
3202	Public Employees' Retirement System, classified positions	33,344.90	447,826.00	7.45%
3301	OASDI/Medicare/Alternative, certificated positions	4,955.21	42,379.00	11.69%
3302	OASDI/Medicare/Alternative, classified positions	9,671.93	132,976.00	7.27%
3401	Health & Welfare Benefits, certificated positions	(2,860.43)	354,444.00	-0.81%
3402	Health & Welfare Benefits, classified positions	(4,261.66)	197,484.00	-2.16%
3501	State Unemployment Insurance, certificated positions	175.76	1,461.00	12.03%
3502	State Unemployment Insurance, classified positions	21.42	869.00	2.46%
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>79,796.83</u>	<u>1,805,856.00</u>	4.42%
4100	Approved Textbooks and Core Curricula Materials	50,664.12	25,000.00	202.66%
4300	Materials and Supplies	9,378.77	75,000.00	12.51%
4310	Instructional Materials and Supplies	3,378.57	-	N/A
4320	Office Supplies	3,474.01	-	N/A
4330	Office Supplies	-	20,000.00	0.00%
4350	Student Activities & Supplies (Include Field Trips)	2,965.69	35,000.00	8.47%
4390	Other Supplies	669.45	-	N/A
4400	Noncapitalized Equipment	405.46	10,000.00	4.05%
4700	Food	29,060.67	228,550.00	12.72%
4000-4999	Books and Supplies	<u>99,996.74</u>	<u>393,550.00</u>	25.41%
5110	District Oversight Fee	-	177,000.00	0.00%
5200	Travel and Conferences	1,250.70	-	N/A
5210	Travel	-	1,000.00	0.00%
5300	Dues and Memberships	82,747.96	15,000.00	551.65%
5400	Insurance	42,979.22	354,842.00	12.11%
5500	Operations and Housekeeping Services	4,520.86	20,000.00	22.60%
5510	Utilities	7,985.21	300,000.00	2.66%
5520	Janitorial Services	2,981.80	-	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	2,425.83	-	N/A
5630	Maintenance & Repair	18,114.08	-	N/A
5640	Repairs	-	86,000.00	0.00%
5800	Professional/Consulting Services and Operating Expenditures	51,636.19	75,000.00	68.85%
5810	Legal	8,080.50	-	N/A
5811	Instructional Consultants	-	30,000.00	0.00%

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

	YTD	Adopted Budget	%
5813 Business Services	22,600.00	135,600.00	16.67%
5816 Payroll Fees	2,055.60	-	N/A
5820 Audits	10,316.25	-	N/A
5825 Non Instructional Consultants	-	45,000.00	0.00%
5829 Advertising and Recruitment	-	60,000.00	0.00%
5830 Non-Instructional Software Licenses/Fees	9,287.00	-	N/A
5830 Legal & Auditing	-	175,633.00	0.00%
5836 Fingerprinting Fees	-	1,000.00	0.00%
5840 Advertising & Recruitment	18,892.00	-	N/A
5843 Student Field Trips	-	868,800.00	0.00%
5846 Student Incentives	-	53,542.00	0.00%
5860 Service Fees	679.16	-	N/A
5865 Bus Transportation	86,880.00	-	N/A
5870 Technology Services and Expenses	134.50	127,200.00	0.11%
5880 Instructional Vendors & Consultants	12,376.00	-	N/A
5890 Misc Operating Expenses	-	28,200.00	0.00%
5900 Communications	552.00	-	N/A
5910 Telephone	3,525.92	-	N/A
5913 Internet	-	20,000.00	0.00%
5920 Postage, shipping, delivery	12,153.58	3,500.00	347.25%
5940 Telephone & Telecommunications	-	30,000.00	0.00%
5000-5999 Services and Other Operating Expenses	<u>402,235.26</u>	<u>3,616,189.00</u>	11.12%
6900 Depreciation Expense	-	180,000.00	0.00%
6000-6999 Depreciation	<u>-</u>	<u>180,000.00</u>	0.00%
TOTAL, EXPENSES	<u>903,657.64</u>	<u>10,656,555.00</u>	8.48%
			N/A
NET INCREASE (DECREASE) IN NET POSITION	<u>\$ (376,179.64)</u>	<u>\$ 8,531.00</u>	-4409.56%

**ENCORE EDUCATION CORPORATION
CHECK REGISTER
FOR WELLS FARGO (OPERATIONS) (9120)
08/01/2023 - 08/30/2023**

No.	Date	Vendor/Payee	Memo	Description	Amount
10047	08-02-2023	Staples Technology Solutions	Payments processed on 08-02-2023	Office Supplies	154.65
10048	08-02-2023	CINTAS CORP	Invoice #4161354419	Janitorial Supplies	284.90
10049	08-02-2023	MPS	Invoice #29023319	Inst. Materials & Supplies	2,310.02
10050	08-02-2023	WestEd	Invoice #23-2689	Consulting Services	397.60
10051	08-03-2023	ICON School Management	Invoice #1402	August 2023 Monthly Contract Fee	11,300.00
10052	08-04-2023	PresenceLearning, Inc.	Invoice #INV61454	Subagreements	257.00
10053	08-04-2023	Mesquit's Supply, LLC	Invoice #00029671	Janitorial Supplies	767.23
10054	08-04-2023	Quill LLC	Payments processed on 08-04-2023	Office Supplies	836.41
10055	08-04-2023	IDVille	Invoice #4081918	Office Supplies	579.03
10056	08-07-2023	DKG Media, LP	Invoice #EA00015523	Professional Development	650.70
10057	08-08-2023	County of San Bernardino	Invoice #IN0412435	Dues & Memberships	576.00
10058	08-08-2023	AmTrust Financial Services Inc.	Invoice #INV20230725	Insurance	1,194.50
10059	08-15-2023	San Bernardino County Superintendent of Schools	July 2023 - STRS/PERS Contributions	STRS/PERS Contributions	42,372.76
10060	08-21-2023	AmTrust Financial Services Inc.	Invoice #INV20230726	Insurance	13,513.00
10061	08-22-2023	Advance Disposal Co. & Recycling Center	Invoice #0002109900	Rents & Leases	60.90
10062	08-22-2023	CINTAS CORP	Invoice #4162092930	Janitorial Supplies	259.14
10063	08-22-2023	Measure Education Inc.	Invoice #201807011909	Consulting Services	2,306.88
10064	08-22-2023	Mesquit's Supply, LLC	Invoice #00029833	Janitorial Supplies	307.82
10065	08-22-2023	San Bernardino & RIVERSIDE COUNTIES FIRE EQUIPMENT	Payments processed on 08-22-2023	Maintenance & Repair	2,245.41
10066	08-22-2023	Terminix	Invoice #19421363048	Custodial Housekeeping	124.66
10067	08-22-2023	Verizon Wireless	Invoice #9940337234	Communication	250.50
10068	08-22-2023	Western NRG, Inc	Invoice #176175	Telecom & Internet	135.00
10069	08-24-2023	Advance Disposal Co. & Recycling Center	Invoice #0002109642	Utilities & Trash	149.73
10070	08-24-2023	Advance Disposal Co. & Recycling Center	Invoice #0002108114	Utilities & Trash	1,937.39
10071	08-24-2023	Christensen Brothers General Engineering, Inc.	Invoice #612-01	Maint & Repairs	6,773.00
10072	08-24-2023	Green Comfort	Payments processed on 08-24-2023	Maint & Repairs	450.00
10073	08-24-2023	Hi Desert Alarm	Invoice #P56523	Maint & Repairs	15.00
10074	08-25-2023	Document Tracking Services	Invoice #9234503	Business Services	395.00
10075	08-25-2023	Mesquit's Supply, LLC	Payments processed on 08-25-2023	Janitorial	1,804.20
10076	08-28-2023	ASCAP	Invoice #INV20230720	Student Events	594.00
10077	08-28-2023	Advance Disposal Co. & Recycling Center	Invoice #0002091295	Storage Rental	60.90
10078	08-28-2023	Amazon Capital Services	Payments processed on 08-28-2023	Maint & Repairs	674.05
10079	08-28-2023	BankDirect Capital Finance	Invoice #INV20230719	Insurance	25,418.04
10080	08-28-2023	CA SCHOOL FINANCE AUTHORITY	Invoice #SF23-A48	Dues & Memberships	2,263.50
10081	08-28-2023	CINTAS CORP	Payments processed on 08-28-2023	Janitorial Supplies	661.47
10082	08-28-2023	California Enterprise Development Authority	Invoice #178060	Insurance	500.00
10083	08-28-2023	Christy White, Inc	Invoice #19661	Auditors	8,066.25
10084	08-28-2023	Desiree Huffine	Invoice #REIMB20230802	Expense Reimbursement - School Lunches	16.72
10085	08-28-2023	Ebmeyer Charter and Tour	Invoice #606	Bus Transportation	1,816.50
10086	08-28-2023	FRONTIER	Invoice #INV20230716	Internet	63.33
10087	08-28-2023	Hesperia Water District	Invoice #INV20230718	Utilities	80.68
10088	08-28-2023	Hesperia Water District	Invoice #INV20230718	Utilities	149.28
10089	08-28-2023	Jennifer Grant	Invoice #REIMB20230804	Livescan	74.50

**ENCORE EDUCATION CORPORATION
CHECK REGISTER
FOR WELLS FARGO (OPERATIONS) (9120)
08/01/2023 - 08/30/2023**

No.	Date	Vendor/Payee	Memo	Description	Amount
10090	08-28-2023	Justin's Tractor Service & Weed Abatement	Invoice #INV0350	Custodial Housekeeping	1,800.00
10091	08-28-2023	Lyon's Floor Covering	Invoice #2400	Bathroom Flooring Project	7,000.00
10092	08-28-2023	Madison Dennison	Invoice #REIMB20230801	Livescan	60.00
10093	08-28-2023	Mesquit's Supply, LLC	Invoice #00030100	Janitorial	52.93
10094	08-28-2023	Orange County Dept. of Education	Invoice #94TI0293	Prof Dev Instruction	600.00
10095	08-28-2023	Rush Order Tees	Invoice #1950367	Admin Supplies	1,101.63
10096	08-28-2023	SOS Survival Products	Invoice #868257	Other Supplies	669.45
10097	08-28-2023	San Bernardino County Superintendent of Schools	Invoice #QLC-04-2023	Charter School Quarterly Retirement Reporting	650.00
10098	08-28-2023	VFS Fire & Security	Payments processed on 08-28-2023	Maint & Repairs	4,280.00
10099	08-29-2023	Amazon Capital Services	Invoice #1T1D-RL76-6DXY	Maint & Repairs	126.84
10100	08-29-2023	CINTAS CORP	Invoice #4164187145	Janitorial Supplies	170.21
10101	08-30-2023	Amazon Capital Services	Invoice #1C6Q-31GK-JWQ9	Classroom Materials	299.75