

East Bay Innovation Academy

Financial Update

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OCTOBER 16, 2024



Contents

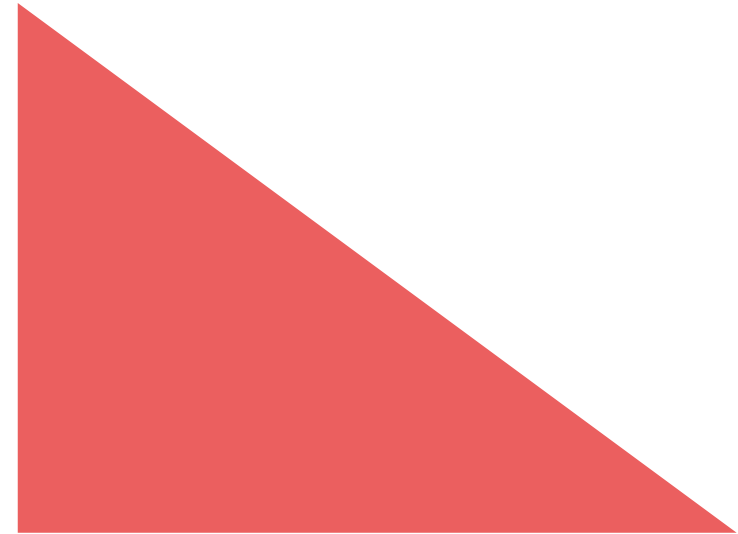


- **2024-25 Financial Update**

- Forecast Update
- Enrollment & Attendance
- Cash Balance
- Next Steps

- **Exhibits**

- YTD Financials
- YTD Cash Flow
- YTD Balance Sheet



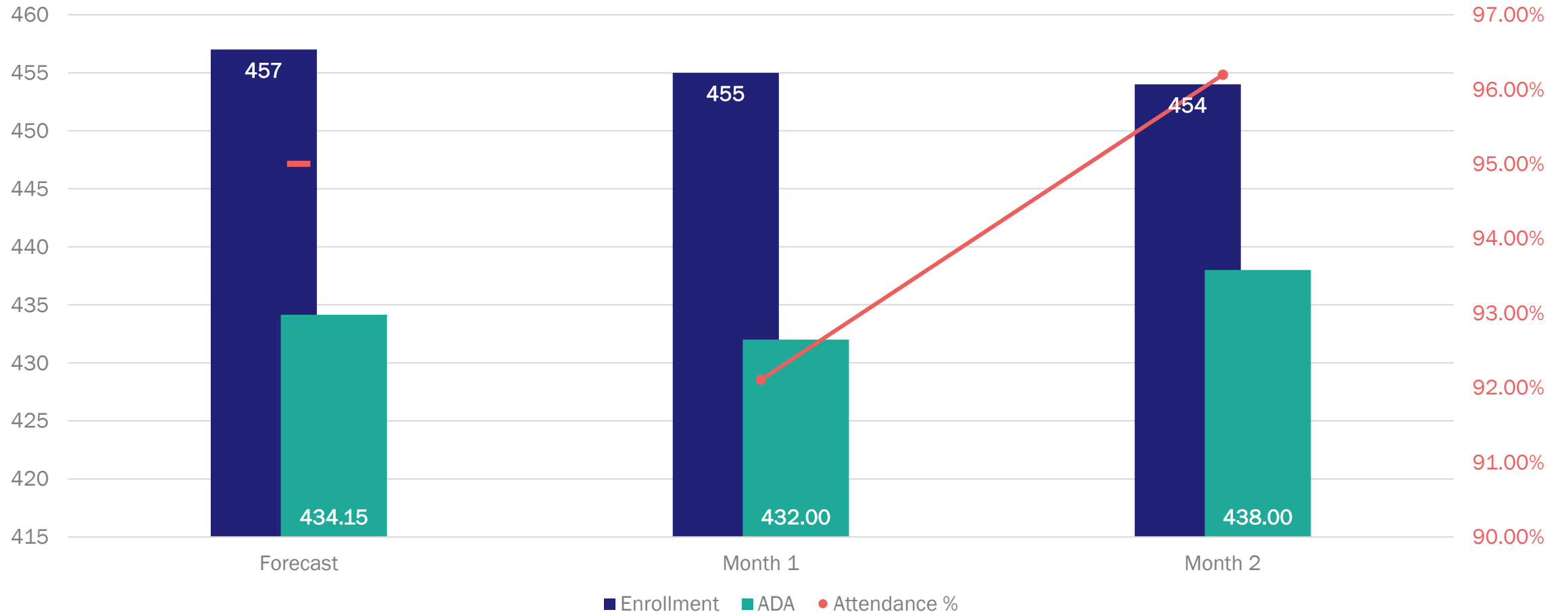
2024-25



Enrollment & Attendance



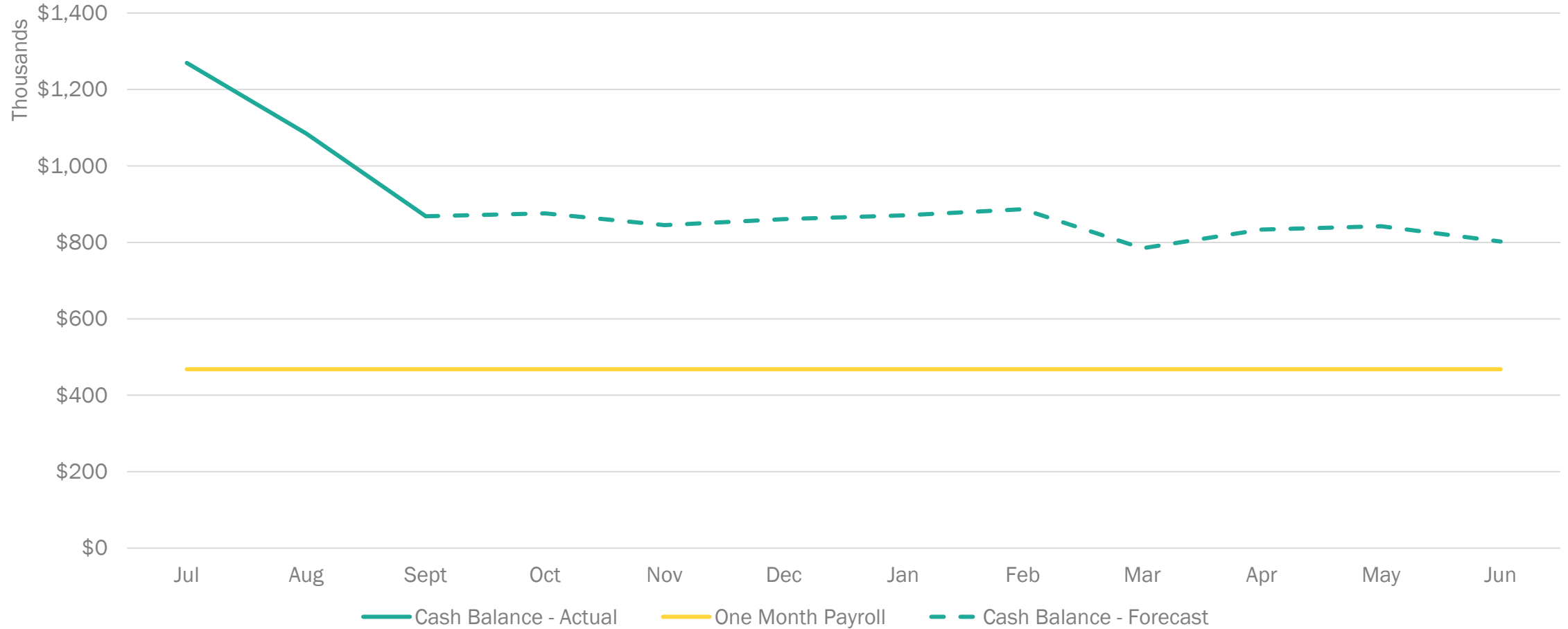
M2, ending 9/20/24, had an ending enrollment of 454 and ~96% attendance



Cash Balance



Cash balance is improved by spending reductions and finely-tuned timing assumptions



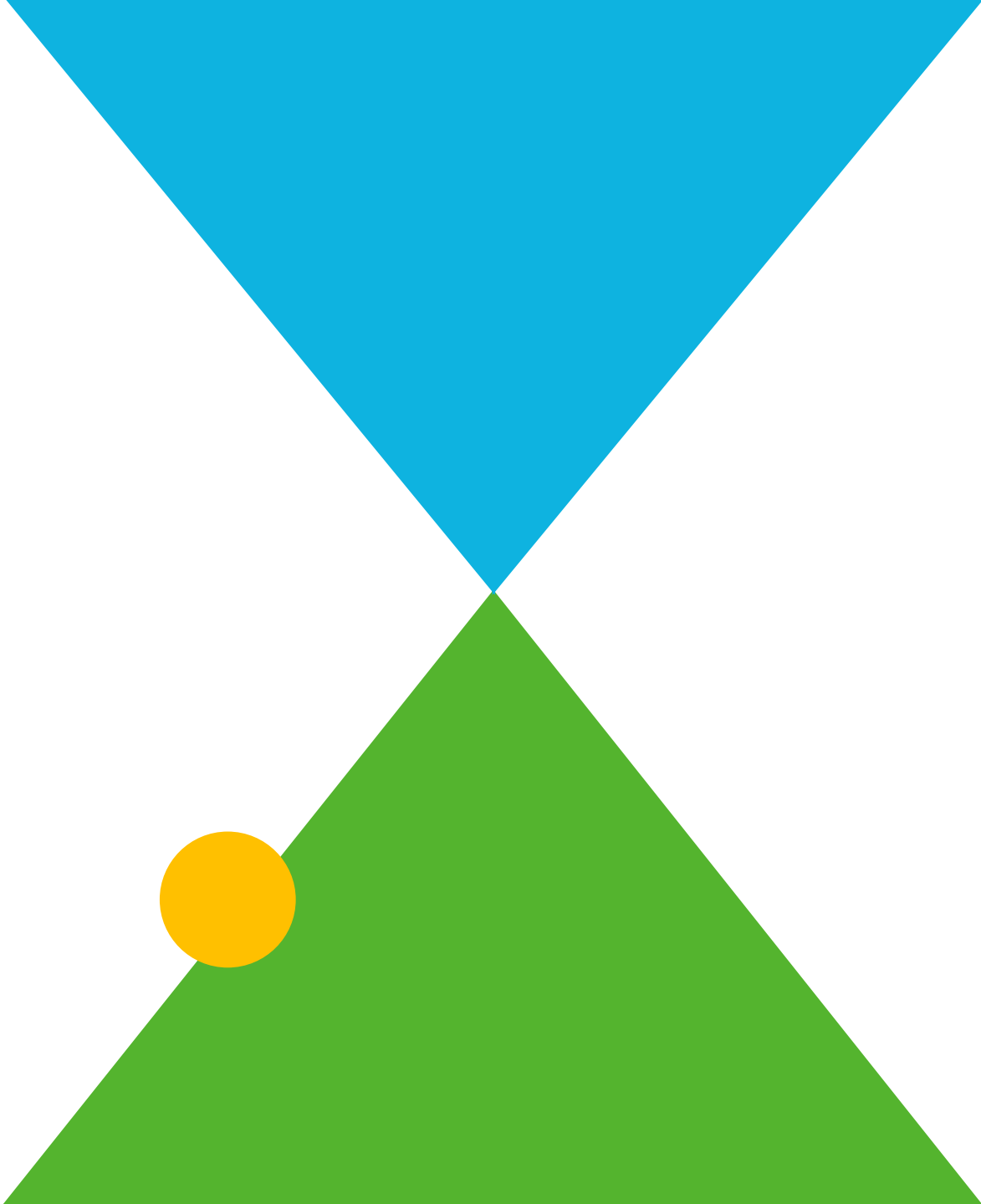
Next Steps



October financials will provide more data to fine tune hourly staffing and ADA forecast



Exhibits



East Bay Innovation Academy
Income Statement
As of Sep FY2025

	Actual			YTD	Budget & Forecast						
	Jul	Aug	Sep	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
SUMMARY											
Revenue											
LCFF Entitlement	-	304,346	411,100	715,446	6,181,844	5,437,381	5,329,773	(107,608)	(852,071)	4,614,327	13%
Federal Revenue	-	-	-	-	190,748	178,738	178,333	(405)	(12,414)	178,333	0%
Other State Revenues	-	29,968	55,780	85,748	1,133,563	1,100,897	1,098,124	(2,773)	(35,439)	1,012,376	8%
Local Revenues	1,620	14,669	9,199	25,488	487,424	437,218	437,218	-	(50,206)	411,730	6%
Fundraising and Grants	25,688	80,475	10,476	116,638	301,100	326,100	326,100	-	25,000	209,462	36%
Total Revenue	27,308	429,457	486,554	943,320	8,294,678	7,480,333	7,369,548	(110,786)	(925,131)	6,426,228	13%
Expenses											
Compensation and Benefits	214,513	472,604	496,022	1,183,139	5,605,887	5,614,019	5,529,966	84,052	75,921	4,346,827	21%
Books and Supplies	128,769	35,068	53,358	217,195	389,229	350,640	376,798	(26,158)	12,431	159,603	58%
Services and Other Operating Expenditures	94,235	201,425	236,045	531,705	2,223,915	2,153,530	2,018,542	134,988	205,374	1,486,837	26%
Depreciation	-	-	-	-	-	-	-	-	-	-	-
Other Outflows & Amortization	-	-	4,555	4,555	-	-	-	-	-	(4,555)	-
Total Expenses	437,517	709,097	789,981	1,936,594	8,219,031	8,118,189	7,925,306	192,883	293,726	5,988,712	24%
Operating Income	(410,209)	(279,639)	(303,426)	(993,274)	75,647	(637,855)	(555,758)	82,097	(631,405)	437,516	
Fund Balance											
Beginning Balance (Unaudited)					1,940,787	1,882,780	1,882,780				
Operating Income					75,647	(637,855)	(555,758)				
Ending Fund Balance					2,016,434	1,244,924	1,327,021				
Fund Balance as a % of Expenses					25%	15%	17%				

East Bay Innovation Academy
Income Statement
As of Sep FY2025

	Actual			YTD	Budget & Forecast							
	Jul	Aug	Sep	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent	
KEY ASSUMPTIONS												
Enrollment Summary												
4-6					80	58	62	4	(18)			
7-8					170	166	164	(2)	(6)			
9-12					278	241	231	(10)	(47)			
Total Enrolled					528	465	457	(8)	(71)			
ADA %												
4-6					95.0%	95.0%	95.0%	0.0%	0.0%			
7-8					95.0%	95.0%	95.0%	0.0%	0.0%			
9-12					95.0%	95.0%	95.0%	0.0%	0.0%			
Average ADA %					95.0%	95.0%	95.0%	0.0%	0.0%			
ADA												
4-6					76.00	55.10	58.90	3.80	(17.10)			
7-8					161.50	157.70	155.80	(1.90)	(5.70)			
9-12					264.10	228.95	219.45	(9.50)	(44.65)			
Total ADA					501.60	441.75	434.15	(7.60)	(67.45)			

East Bay Innovation Academy
Income Statement
As of Sep FY2025

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	Jul	Aug	Sep	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
REVENUE											
LCFF Entitlement											
8011 Charter Schools General Purpose Entitlement - State Aid	-	197,592	197,592	395,184	4,269,730	3,716,001	3,638,008	(77,993)	(631,722)	3,242,824	11%
8012 Education Protection Account Entitlement	-	-	-	-	100,320	88,350	86,830	(1,520)	(13,490)	86,830	0%
8096 Charter Schools in Lieu of Property Taxes	-	106,754	213,508	320,262	1,811,794	1,633,030	1,604,935	(28,095)	(206,859)	1,284,673	20%
SUBTOTAL - LCFF Entitlement	-	304,346	411,100	715,446	6,181,844	5,437,381	5,329,773	(107,608)	(852,071)	4,614,327	13%
Federal Revenue											
8181 Special Education - Entitlement	-	-	-	-	65,000	70,280	70,280	-	5,280	70,280	0%
8220 Child Nutrition Programs	-	-	-	-	43,390	23,529	23,124	(405)	(20,265)	23,124	0%
8291 Title I	-	-	-	-	64,077	63,590	63,590	-	(487)	63,590	0%
8292 Title II	-	-	-	-	8,281	11,339	11,339	-	3,058	11,339	0%
8294 Title IV	-	-	-	-	10,000	10,000	10,000	-	-	10,000	0%
SUBTOTAL - Federal Revenue	-	-	-	-	190,748	178,738	178,333	(405)	(12,414)	178,333	0%
Other State Revenue											
8319 Other State Apportionments - Prior Years	-	-	27,041	27,041	-	-	-	-	-	(27,041)	
8381 Special Education - Entitlement (State	-	22,060	20,831	42,891	445,567	450,710	450,710	-	5,143	407,819	10%
8382 Special Education Reimbursement (State	-	1,998	1,998	3,996	39,983	35,212	34,606	(606)	(5,376)	30,610	12%
8520 Child Nutrition - State	-	-	-	-	80,205	45,731	45,731	-	(34,474)	45,731	0%
8545 School Facilities Apportionments	-	-	-	-	261,472	261,472	261,472	-	-	261,472	0%
8550 Mandated Cost Reimbursements	-	-	-	-	17,132	17,265	17,265	-	132	17,265	0%
8560 State Lottery Revenue	-	-	-	-	130,451	125,960	123,792	(2,167)	(6,659)	123,792	0%
8590 All Other State Revenue	-	-	-	-	30,000	46,362	46,362	-	16,362	46,362	0%
8591 Prop 28 Arts & Music in Schools	-	3,356	3,356	6,712	70,386	67,114	67,114	-	(3,272)	60,402	10%
8593 ELOP	-	2,554	2,554	5,108	58,366	51,071	51,071	-	(7,295)	45,963	10%
SUBTOTAL - Other State Revenue	-	29,968	55,780	85,748	1,133,563	1,100,897	1,098,124	(2,773)	(35,439)	1,012,376	8%
Local Revenue											
8660 Interest	22	22	21	64	4,496	5,273	5,273	-	777	5,208	1%
8676 After School Program Revenue	128	7,795	1,802	9,725	50,000	50,000	50,000	-	-	40,275	19%
8690 Other Local Revenue	1,471	1,026	720	3,216	50,000	50,000	50,000	-	-	46,784	6%
8701 Oakland Measure N	-	-	-	-	300,133	169,150	169,150	-	(130,983)	169,150	0%
8703 Oakland Measure G1	-	-	-	-	52,795	132,795	132,795	-	80,000	132,795	0%
8704 Student Activities	-	5,826	1,555	7,381	30,000	30,000	30,000	-	-	22,619	25%
8999 Uncategorized Revenue	-	-	5,101	5,101	-	-	-	-	-	(5,101)	
SUBTOTAL - Local Revenue	1,620	14,669	9,199	25,488	487,424	437,218	437,218	-	(50,206)	411,730	6%
Fundraising and Grants											
8801 Donations - Parents	688	707	476	1,870	45,000	60,000	60,000	-	15,000	58,130	3%
8802 Donations - Private	25,000	79,768	10,000	114,768	246,100	266,100	266,100	-	20,000	151,332	43%
8803 Fundraising	-	-	-	-	10,000	-	-	-	(10,000)	-	
SUBTOTAL - Fundraising and Grants	25,688	80,475	10,476	116,638	301,100	326,100	326,100	-	25,000	209,462	36%
TOTAL REVENUE	27,308	429,457	486,554	943,320	8,294,678	7,480,333	7,369,548	(110,786)	(925,131)	6,426,228	13%

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Income Statement
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	Jul	Aug	Sep	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent	
EXPENSES												
Compensation & Benefits												
Certificated Salaries												
1100 Teachers Salaries	-	204,274	199,547	403,821	2,225,839	2,180,667	2,167,387	13,280	58,453	1,763,565	19%	
1103 Teacher - Substitute Pay	-	-	-	-	7,500	7,500	7,500	-	-	7,500	0%	
1148 Teacher - Special Ed	-	23,551	28,154	51,705	322,284	315,294	315,294	-	6,990	263,589	16%	
1160 Counselor	-	19,200	19,325	38,524	219,004	279,004	279,004	-	(60,000)	240,480	14%	
1300 Certificated Supervisor & Administrator Salaries	61,793	64,593	61,793	188,180	331,760	331,760	741,520	(409,760)	(409,760)	553,340	25%	
1311 Certificated Principals & Directors	-	-	-	-	409,760	409,760	-	409,760	409,760	-	-	
SUBTOTAL - Certificated Salaries	61,793	311,618	308,819	682,231	3,516,147	3,523,985	3,510,705	13,280	5,443	2,828,474	19%	
Classified Salaries												
2104 Classified Instructional Aides	7,204	10,330	13,118	30,652	326,674	252,021	185,126	66,895	141,548	154,474	17%	
2300 Classified Supervisor & Administrator Salaries	37,987	43,755	43,855	125,597	390,744	457,304	457,304	-	(66,560)	331,706	27%	
2400 Classified Clerical & Office Salaries	5,096	8,237	7,136	20,469	54,600	45,360	52,352	(6,992)	2,248	31,884	39%	
2402 Classified Operations	11,917	11,767	11,867	35,550	140,000	140,000	140,000	-	-	104,450	25%	
2928 Other Classified - Food	-	1,512	2,480	3,992	31,556	29,920	29,920	-	1,636	25,928	13%	
SUBTOTAL - Classified Salaries	62,204	75,600	78,455	216,260	943,574	924,605	864,702	59,903	78,872	648,442	25%	
Employee Benefits												
3100 STRS	11,803	57,656	58,736	128,195	602,730	602,552	601,926	626	804	473,731	21%	
3300 OASDI-Medicare-Alternative	5,558	10,241	10,252	26,050	145,518	144,724	139,329	5,395	6,189	113,279	19%	
3400 Health & Welfare Benefits	61,875	12,329	35,085	109,289	336,406	356,430	352,425	4,005	(16,019)	243,137	31%	
3500 Unemployment Insurance	139	1,153	204	1,497	14,994	15,288	14,994	294	-	13,497	10%	
3600 Workers Comp Insurance	10,649	3,515	3,550	17,713	33,448	33,364	32,816	549	632	15,102	54%	
3900 Other Employee Benefits	493	493	919	1,904	13,070	13,070	13,070	-	-	11,165	15%	
SUBTOTAL - Employee Benefits	90,516	85,386	108,747	284,649	1,146,166	1,165,429	1,154,560	10,869	(8,394)	869,911	25%	
Books & Supplies												
4200 Books & Other Reference Materials	-	1,078	1,451	2,529	5,150	10,000	10,000	-	(4,850)	7,471	25%	
4300 Materials & Supplies	877	24,864	4,179	29,920	35,000	35,253	35,253	-	(253)	5,333	85%	
4320 Educational Software	29,938	-	32,627	62,565	47,017	46,654	72,875	(26,221)	(25,858)	10,309	86%	
4330 Office Supplies	-	3,462	2,561	6,023	23,690	28,000	28,000	-	(4,310)	21,977	22%	
4353 Activity 2	-	-	-	-	10,300	-	-	-	10,300	-	-	
4410 Classroom Furniture, Equipment & Supplies	42,774	1,127	158	44,059	47,988	47,988	47,988	-	(0)	3,929	92%	
4420 Computers: individual items less than \$5k	45,284	-	-	45,284	62,542	54,870	53,926	944	8,616	8,642	84%	
4423 Staff Computers	9,896	2,009	-	11,906	10,506	10,506	13,000	(2,494)	(2,494)	1,095	92%	
4430 Non Classroom Related Furniture, Equipment & Supplies	-	528	2,557	3,085	5,253	3,000	3,200	(200)	2,053	115	96%	
4710 Student Food Services	-	-	9,522	9,522	131,484	105,369	103,556	1,813	27,928	94,034	9%	
4720 Other Food	-	2,000	302	2,302	10,300	9,000	9,000	-	1,300	6,698	26%	
SUBTOTAL - Books and Supplies	128,769	35,068	53,358	217,195	389,229	350,640	376,798	(26,158)	12,431	159,603	58%	
Services & Other Operating Expenses												
5200 Travel & Conferences	-	3	226	229	-	25,910	20,000	5,910	(20,000)	19,771	1%	
5210 Conference Fees	-	-	-	-	17,240	-	-	-	17,240	-	-	
5220 Travel and Lodging	-	-	-	-	8,670	-	-	-	8,670	-	-	
5300 Dues & Memberships	5,600	-	1,740	7,340	25,750	30,398	11,065	19,333	14,685	3,725	66%	
5450 Insurance - Other	23,020	7,673	13,617	44,311	86,771	86,771	86,771	-	-	42,461	51%	
5515 Janitorial, Gardening Services & Supplies	-	32,652	12,246	44,898	161,453	165,600	165,600	-	(4,148)	120,702	27%	

East Bay Innovation Academy
Income Statement
As of Sep FY2025

	Actual			YTD	Budget & Forecast						
	Jul	Aug	Sep	Actual YTD	Approved Budget v1	Previous Forecast	Current Forecast	Previous Forecast vs. Current Forecast	Approved Budget v1 vs. Current Forecast	Current Forecast Remaining	% Current Forecast Spent
5535 Utilities - All Utilities	1,987	7,458	7,845	17,290	106,741	103,935	103,935	-	2,806	86,645	17%
5605 Equipment Leases	273	292	292	857	-	3,600	3,600	-	(3,600)	2,743	24%
5610 Upper School Rent	-	75,000	75,000	150,000	450,000	450,000	450,000	-	-	300,000	33%
5611 Lower School Rent	-	-	31,268	31,268	157,923	153,323	153,323	-	4,600	122,055	20%
5615 Repairs and Maintenance - Building	-	1,121	161	1,282	31,518	25,000	25,000	-	6,518	23,718	5%
5803 Accounting Fees	-	3,718	-	3,718	18,525	18,525	18,525	-	-	14,807	20%
5809 Banking Fees	-	-	-	-	2,627	2,627	2,627	-	-	2,627	0%
5810 Intersession	-	-	-	-	5,000	5,000	5,000	-	-	5,000	0%
5812 Business Services	14,583	14,583	14,583	43,750	175,000	175,000	175,000	-	-	131,250	25%
5815 Consultants - Instructional	-	-	-	-	58,250	108,750	78,250	30,500	(20,000)	78,250	0%
5820 Consultants - Non Instructional	-	-	-	-	25,000	25,000	25,000	-	-	25,000	0%
5824 District Oversight Fees	-	-	-	-	63,673	54,374	53,298	1,076	10,375	53,298	0%
5830 Field Trips Expenses	-	-	-	-	10,300	15,000	15,000	-	(4,700)	15,000	0%
5834 Afterschool Program	-	40,325	-	40,325	128,400	128,400	128,400	-	-	88,075	31%
5836 Fingerprinting	-	57	94	151	2,083	1,000	1,000	-	1,083	849	15%
5839 Fundraising Expenses	387	28	28	444	2,165	2,197	2,197	-	(31)	1,753	20%
5845 Legal Fees	-	3,265	3,996	7,261	81,947	81,947	81,947	-	-	74,686	9%
5851 Marketing and Student Recruiting	1,000	1,644	3,776	6,420	19,761	19,761	19,517	244	244	13,097	33%
5857 Payroll Fees	526	551	630	1,707	6,953	7,282	7,282	-	(330)	5,575	23%
5861 Prior Yr Exp (not accrued)	1,200	-	9,643	10,843	-	-	-	-	-	(10,843)	
5863 Professional Development	875	1,850	564	3,290	41,200	41,200	11,000	30,200	30,200	7,710	30%
5864 Credentialing Support	-	-	-	-	30,900	30,900	7,500	23,400	23,400	7,500	0%
5865 Contracted Education Services - Student	-	2,625	32,586	35,211	74,015	74,015	74,015	-	-	38,804	48%
5869 Special Education Contract Instructors	-	-	36	36	133,900	2,800	2,800	-	131,100	2,764	1%
5872 SELPA Fees	-	301	301	602	14,657	14,657	14,657	-	-	14,055	4%
5874 Sports	-	-	558	558	16,810	16,810	16,810	-	-	16,252	3%
5875 Staff Recruiting	-	625	625	1,250	7,354	13,019	8,700	4,319	(1,346)	7,450	14%
5877 Student Activities	-	1,382	337	1,719	18,060	29,413	29,413	-	(11,353)	27,694	6%
5878 Student Assessment	-	448	22	470	27,736	24,426	24,006	420	3,730	23,536	2%
5880 Student Health Services	-	-	3,900	3,900	10,506	10,300	10,300	-	206	6,400	38%
5881 Student Information System	28,409	1,305	8,167	37,881	54,256	54,702	53,116	1,586	1,140	15,235	71%
5884 Substitutes	-	2,495	2,062	4,557	50,000	50,000	50,000	-	-	45,443	9%
5887 Technology Services	13,790	-	9,720	23,510	64,020	63,263	45,263	18,000	18,756	21,753	52%
5900 Communications	2,585	1,995	1,995	6,575	30,119	33,990	33,990	-	(3,871)	27,415	19%
5915 Postage and Delivery	-	27	27	53	4,635	4,635	4,635	-	-	4,582	1%
SUBTOTAL - Services & Other Operating Exp.	94,235	201,425	236,045	531,705	2,223,915	2,153,530	2,018,542	134,988	205,374	1,486,837	26%
Capital Outlay & Depreciation											
SUBTOTAL - Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-
Other Outflows & Amortization											
7999 Uncategorized Expense	-	-	4,555	4,555	-	-	-	-	-	(4,555)	
SUBTOTAL - Other Outflows & Amortization	-	-	4,555	4,555	-	-	-	-	-	(4,555)	
TOTAL EXPENSES	437,517	709,097	789,981	1,936,594	8,219,031	8,118,189	7,925,306	192,883	293,726	5,988,712	24%

East Bay Innovation Academy
Monthly Cash Forecast
As of Sep FY2025

	2024-25													Forecast	Remaining Balance
	Actuals & Forecast														
	Jul Actuals	Aug Actuals	Sep Actuals	Oct Forecast	Nov Forecast	Dec Forecast	Jan Forecast	Feb Forecast	Mar Forecast	Apr Forecast	May Forecast	Jun Forecast			
Beginning Cash	1,105,416	1,269,472	1,084,656	868,513	875,602	845,139	860,525	870,294	886,735	784,537	833,425	841,972			
REVENUE															
LCFF Entitlement	-	304,346	411,100	522,070	498,005	498,005	522,070	498,005	483,892	405,388	388,395	388,395	5,329,773	410,103	
Federal Revenue	-	-	-	-	23,545	2,312	2,312	23,545	2,312	37,452	23,545	2,312	178,333	60,997	
Other State Revenue	-	29,968	55,780	55,459	58,260	75,525	58,260	135,915	57,967	195,584	158,068	113,014	1,098,124	104,324	
Other Local Revenue	1,620	14,669	9,199	10,364	12,428	12,428	49,813	12,428	12,428	21,515	54,038	226,290	437,218	-	
Fundraising & Grants	25,688	80,475	10,476	11,781	11,781	11,781	11,781	11,781	11,781	11,781	11,781	11,781	326,100	103,434	
TOTAL REVENUE	27,308	429,457	486,554	599,674	604,018	600,050	644,236	681,673	568,380	671,720	635,827	741,792	7,369,548	678,858	
EXPENSES															
Certificated Salaries	61,793	311,618	308,819	305,801	305,801	313,051	301,012	301,012	301,012	301,012	301,012	398,762	3,510,705	-	
Classified Salaries	62,204	75,600	78,455	73,130	73,130	73,130	71,509	71,509	71,509	71,509	71,509	71,509	864,702	-	
Employee Benefits	97,853	85,386	108,747	103,883	97,002	98,396	101,930	96,682	96,682	92,856	92,856	82,285	1,154,560	-	
Books & Supplies	128,769	35,068	26,588	26,039	16,118	15,494	17,586	17,649	18,142	15,026	17,001	16,549	376,798	26,770	
Services & Other Operating Expenses	94,235	201,425	262,815	95,078	152,367	191,572	152,367	188,316	193,169	152,367	154,839	222,597	2,018,542	(42,603)	
Capital Outlay & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Outflows	-	-	4,555	(4,555)	-	-	-	-	-	-	-	-	-	-	
TOTAL EXPENSES	444,854	709,097	789,981	599,376	644,418	691,643	644,404	675,168	680,514	632,769	637,216	791,701	7,925,306	(15,833)	
Operating Cash Inflow (Outflow)	(417,546)	(279,639)	(303,426)	298	(40,400)	(91,593)	(167)	6,505	(112,134)	38,951	(1,389)	(49,909)	(555,758)	694,692	
Accounts Receivable	685,759	60,899	109,560	9,936	9,936	106,979	9,936	9,936	9,936	9,936	9,936	9,936			
Other Current Assets	65,198	-	-	-	-	-	-	-	-	-	-	-			
Accounts Payable	(29,102)	38,371	(41,787)	9,775	-	-	-	-	-	-	-	-			
Other Current Liabilities	(7,076)	(21,527)	3,004	(12,920)	-	-	-	-	-	-	-	-			
Summer Holdback	(108,176)	17,080	16,506	-	-	-	-	-	-	-	-	-			
Deferred Revenue	(25,000)	-	-	-	-	-	-	-	-	-	-	-			
Ending Cash	1,269,472	1,084,656	868,513	875,602	845,139	860,525	870,294	886,735	784,537	833,425	841,972	802,000			

East Bay Innovation Academy

Balance Sheet

As of Sep FY2025

	Jun FY24	Sep FY25	Projected Jun FY25
ASSETS			
Cash Balance	1,105,416	868,513	802,000
Accounts Receivable	1,042,688	186,470	678,858
Other Current Assets	84,298	19,100	19,100
ROU Assets	12,637	12,637	12,637
TOTAL ASSETS	2,245,039	1,086,720	1,512,595
LIABILITIES & EQUITY			
Accounts Payable	22,744	(9,775)	(15,833)
Other Current Liabilities	83,026	50,090	44,507
Summer Holdback	108,871	34,281	34,281
Deferred Revenue	79,552	54,552	54,552
ROU Long-Term Liabilities	12,637	12,637	12,637
Beginning Net Assets	2,083,362	1,882,780	1,882,780
Net Income (Loss) to Date	(145,152)	(993,274)	(555,758)
TOTAL LIABILITIES & EQUITY	2,245,039	1,031,291	1,457,165