



# Lake View Charter School

## Regular Scheduled Board Meeting

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### **Date and Time**

Wednesday March 24, 2021 at 5:00 PM PDT

### **Location**

285 E 5th Street  
Chico CA 95926

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Zoom Link: <https://zoom.us/j/96757839249>

Meeting ID: 967 5783 9249

Join by Phone: (669) 900-6833

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### **Agenda**

- I. Opening Items**
  - A.** Record Attendance
  - B.** Call the Meeting to Order
  - C.** Approval of the Agenda
  - D.** Public Comments

**E. Approve Minutes**

Approve minutes for Regular Scheduled Board Meeting on February 24, 2021

**F. Approve Minutes**

Special Board Meeting

Approve minutes for Special Board Meeting on March 10, 2021

**G. Closed Session**

Conference with Legal Counsel - Anticipated Litigation: Significant exposure to litigation pursuant to paragraph (2) or (3) of subdivision (d) of Section 54956.9 (one case)

**H. Announcement of Any Action Take in Closed Session**

**I. Executive Director's Report**

**II. Finance**

**A. February Financials**

**B. Budget Considerations**

**C. Growth Projections 2021-2022**

**D. Discussion and Potential Action on the 2019-2020 Audit Report**

**III. Academic Excellence**

**A. Local Control and Accountability Plan (LCAP) Plan and Timeline**

**IV. Governance**

**A. Acceptance of Board Member Resignation: Sara Rose Bonetti**

**B. Discussion and Potential Action on Board Member Recruitment**

**V. Operations**

**A. School Pathways Bid**

**VI. Closing Items**

**A. Board of Director's Comments & Requests**

**B. Announcement of Next Regular Scheduled Board Meeting**

April 28, 2021 at 5:00 p.m.

**C. Adjourn Meeting**

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# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** E. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Regular Scheduled Board Meeting on February 24, 2021





## Lake View Charter School

# Minutes

## Regular Scheduled Board Meeting

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### **Date and Time**

Wednesday February 24, 2021 at 5:00 PM

### **Location**

285 E 5th Street  
Chico CA 95926

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Zoom Link: <https://zoom.us/j/99749575717>

Meeting ID: 997 4957 5717

Join by Phone: (669) 900-6833

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### **Directors Present**

Billie Adkins (remote), Glad Donahue (remote), Jessica Coombs (remote), Lindsay Mower (remote), Sara Rose Bonetti (remote)

### **Directors Absent**

*None*

### **Directors who arrived after the meeting opened**

Jessica Coombs

### **Guests Present**

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Darlington Ahaiwe (remote), Julie Haycock-Cavender (remote), Kathy Fagundo (remote)

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## I. Opening Items

### A. Record Attendance

### B. Call the Meeting to Order

Lindsay Mower called a meeting of the board of directors of Lake View Charter School to order on Wednesday Feb 24, 2021 at 5:03 PM.

### C. Approval of the Agenda

Sara Rose Bonetti made a motion to approve the agenda.

Billie Adkins seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Jessica Coombs	Absent
Glad Donahue	Aye
Sara Rose Bonetti	Aye
Lindsay Mower	Aye
Billie Adkins	Aye

### D. Public Comments

No public comments.

### E. Executive Director's Report

Julie Haycock presented the Executive Director's report.

### F. Approve Minutes

Lindsay Mower made a motion to approve the minutes from Special Board Meeting on 01-27-21.

Sara Rose Bonetti seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Lindsay Mower	Aye
Billie Adkins	Aye
Sara Rose Bonetti	Aye
Glad Donahue	Aye
Jessica Coombs	Absent

### G. Approve Minutes

Billie Adkins made a motion to approve the minutes from Regular Scheduled Board Meeting on 01-27-21.

Glad Donahue seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Lindsay Mower Aye  
Billie Adkins Aye  
Glad Donahue Aye  
Jessica Coombs Absent  
Sara Rose Bonetti Aye

**II. Finance**

**A. January Financials & 2nd Interim Report**

Billie Adkins made a motion to approve the January Financials & 2nd Interim Report as presented by Darlington Ahaiwe.

Sara Rose Bonetti seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Sara Rose Bonetti Aye  
Billie Adkins Aye  
Glad Donahue Aye  
Jessica Coombs Absent  
Lindsay Mower Aye

**B. Budget Considerations for 2021-2022 School Year**

Darlington Ahaiwe presented budget considerations for 2021-2022 school year.

**C. 2021-2022 Updated Contracts**

Glad Donahue made a motion to approve the 2021-2022 updated contracts.

Lindsay Mower seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Sara Rose Bonetti Aye  
Glad Donahue Aye  
Jessica Coombs Absent  
Lindsay Mower Aye  
Billie Adkins Aye

**D. 2021-2022 Compensation Policy**

Lindsay Mower made a motion to approve the 2021-2022 Compensation Policy with the adjustment of the columns for coordinator 1 & 2.

Glad Donahue seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

Glad Donahue	Aye
Lindsay Mower	Aye
Sara Rose Bonetti	Aye
Billie Adkins	Aye
Jessica Coombs	Absent

**III. Academic Excellence**

**A. Title IX Sexual Harassment Policy & Grievance Procedures**

Billie Adkins made a motion to approve the Title IX Sexual Harassment Policy & Grievance Procedures.  
Glad Donahue seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

Glad Donahue	Aye
Lindsay Mower	Aye
Sara Rose Bonetti	Aye
Billie Adkins	Aye
Jessica Coombs	Absent

**B. Transgender & Gender Nonconforming Students Policy**

Billie Adkins made a motion to approve the Transgender & Gender Nonconforming Students Policy.  
Glad Donahue seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

Sara Rose Bonetti	Aye
Jessica Coombs	Absent
Lindsay Mower	Aye
Billie Adkins	Aye
Glad Donahue	Aye

**C. Anti-Harassment / Discrimination / Intimidation / Bullying / Retaliation Policy**

Glad Donahue made a motion to approve the Anti-Harassment / Discrimination / Intimidation / Bullying / Retaliation Policy.  
Sara Rose Bonetti seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

Sara Rose Bonetti	Aye
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**Roll Call**

Lindsay Mower Aye  
Billie Adkins Aye  
Glad Donahue Aye  
Jessica Coombs Absent

**IV. Operations**

**A. Notice of Non-Discrimination**

Billie Adkins made a motion to approve the Notice of Non-Discrimination.  
Lindsay Mower seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

Glad Donahue Aye  
Jessica Coombs Absent  
Billie Adkins Aye  
Sara Rose Bonetti Aye  
Lindsay Mower Aye

**B. Comprehensive Safety Plan 2021-2022**

Billie Adkins made a motion to approve the Comprehensive Safety Plan 2021-2022.  
Glad Donahue seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

Glad Donahue Aye  
Billie Adkins Aye  
Sara Rose Bonetti Aye  
Lindsay Mower Aye  
Jessica Coombs Absent

**C. 2021-2022 Enrollment Dates**

Lindsay Mower made a motion to approve the 2021-2022 enrollment dates March 22 - April 9.  
Billie Adkins seconded the motion.  
The board **VOTED** to approve the motion.

**Roll Call**

Lindsay Mower Aye  
Glad Donahue Aye  
Sara Rose Bonetti Aye  
Jessica Coombs Absent  
Billie Adkins Aye

**D.**

### **Auditor Selection**

Glad Donahue made a motion to approve to continue audit services with Christy White.  
Billie Adkins seconded the motion.  
The board **VOTED** to approve the motion.

#### **Roll Call**

Glad Donahue     Aye  
Lindsay Mower    Aye  
Billie Adkins     Aye  
Sara Rose Bonetti Aye  
Jessica Coombs   Absent

### **E. Board Resolution - Withdraw Relationship From ThinkSuite**

Lindsay Mower made a motion to approve the Board Resolution - Withdraw Relationship From ThinkSuite.  
Billie Adkins seconded the motion.  
The board **VOTED** to approve the motion.

#### **Roll Call**

Sara Rose Bonetti Aye  
Lindsay Mower    Aye  
Billie Adkins     Aye  
Jessica Coombs   Absent  
Glad Donahue     Aye

### **F. Board Resolution - Withdraw Membership From CharterSAFE Joint Powers Authority**

Glad Donahue made a motion to approve the Board Resolution - Withdraw Membership From CharterSAFE Joint Powers Authority.  
Billie Adkins seconded the motion.  
The board **VOTED** to approve the motion.

#### **Roll Call**

Billie Adkins     Aye  
Glad Donahue     Aye  
Jessica Coombs   Absent  
Sara Rose Bonetti Aye  
Lindsay Mower    Aye  
Jessica Coombs arrived.

### **G. CSO Board Member Nomination**

Lindsay Mower made a motion to nominate Sara Rose Bonetti as the CSO Board Member as Lake View representative.  
Billie Adkins seconded the motion.

Sara Rose will be resigning from the Lake View Board before joining the Sequoia Grove Board. Lindsay would like the adhoc committee to begin looking for replacement board members.

The board **VOTED** to approve the motion.

**Roll Call**

Glad Donahue	Aye
Sara Rose Bonetti	Abstain
Jessica Coombs	Aye
Lindsay Mower	Aye
Billie Adkins	Aye

**V. Closing Items**

**A. Board of Director's Comments & Requests**

Glad would like to know if the school has teachers in Lake and Mendocino counties and if teachers would be hired for those counties. Jenn Kramer let Glad know that there are currently two teachers in Mendocino county.

**B. Announcement of Next Regular Scheduled Board Meeting**

Next meeting is March 24, 2021, at 5:00pm.

**C. Adjourn Meeting**

Lindsay Mower made a motion to adjourn the meeting at 6:12pm.

Billie Adkins seconded the motion.

The board **VOTED** to approve the motion.

**Roll Call**

Billie Adkins	Aye
Sara Rose Bonetti	Aye
Lindsay Mower	Aye
Glad Donahue	Aye
Jessica Coombs	Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:12 PM.

Respectfully Submitted,  
Lindsay Mower

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Prepared by:  
Kathy Fagundo

Noted by:

#### Board Secretary

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# Coversheet

## Approve Minutes

**Section:** I. Opening Items  
**Item:** F. Approve Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Special Board Meeting on March 10, 2021



# Lake View Charter School

## Minutes

### Special Board Meeting

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#### Date and Time

Wednesday March 10, 2021 at 5:00 PM

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Zoom Link: <https://zoom.us/j/97807242262>

Meeting ID: 978 0724 2262

Join by Phone: (669) 900-6833

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#### Directors Present

Billie Adkins (remote), Glad Donahue (remote), Jessica Coombs (remote)

#### Directors Absent

Lindsay Mower

#### Guests Present

Darcy Belleza (remote), Julie Haycock-Cavender (remote), Katie Royer (remote), Kimmi Buzzard (remote)

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### I. Opening Items

#### A. Record Attendance

Billie Adkins is standing in for Lindsay Mower at this meeting.

#### B.

### **Call the Meeting to Order**

Billie Adkins called a meeting of the board of directors of Lake View Charter School to order on Wednesday Mar 10, 2021 at 5:01 PM.

### **C. Approval of the Agenda**

Glad Donahue made a motion to approve the agenda.

Billie Adkins seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

Billie Adkins Aye

Jessica Coombs Aye

Lindsay Mower Absent

Glad Donahue Aye

### **D. Public Comments**

Rebecca Mathews: Noted a typo on the student funding chart. The school has already corrected the document.

## **II. Operations**

### **A. 2021-2022 Calendar**

Jessica Coombs made a motion to approve the 2021-2022 Calendar with the allowance to correct any future typos or adjustments so long as the start and end date and number of school days remains the same.

Glad Donahue seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

Billie Adkins Aye

Glad Donahue Aye

Lindsay Mower Absent

Jessica Coombs Aye

### **B. Open Enrollment Dates**

The school would like to extend the Open Enrollment dates to allow families more time.

Glad Donahue made a motion to approve the extended Open Enrollment Dates.

Billie Adkins seconded the motion.

The board **VOTED** to approve the motion.

#### **Roll Call**

Lindsay Mower Absent

Glad Donahue Aye

Jessica Coombs Aye

Billie Adkins Aye

### III. Finance

#### A. 2021-2022 Compensation Policy

Julie Haycock presented the Compensation Policy that includes the following changes:

- Masters Degree Stipend on the Teacher Salary Table
- Part-Time Teacher Pay Structure and rate increase
- Updated Stipend Chart - Addition for Diversity and Inclusion Coordinator, Elective Classes, and Special Projects

Glad Donahue:

- Asked for clarification if the salary amounts in the charts include benefits. Julie Haycock shared that benefits are not included in the amounts.
- Asked to discuss the Classified salaries and questioned if they were competitive with other local school districts. Julie Haycock noted that most of the Classified positions would be moving to the CSO, Sequoia Grove and that the salaries are in line with state minimum wage laws.

Billie Adkins made a motion to approve the 2021-2022 Compensation Policy.

Jessica Coombs seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Glad Donahue	Aye
Lindsay Mower	Absent
Jessica Coombs	Aye
Billie Adkins	Aye

#### B. 2021-2022 Student Planning Amounts

Billie Adkins made a motion to 2021-2022 Student Planning Amounts based on the adjusted chart.

Glad Donahue seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Billie Adkins	Aye
Lindsay Mower	Absent
Jessica Coombs	Aye
Glad Donahue	Aye

### IV. Governance

#### A. Form 700

Julie Haycock reminded the board members to complete the annual Form 700.

School staff will complete the Form 700 this month.

## V. Closing Items

### A. Board of Director's Comments & Requests

Glad Donahue asked for an update on the status of filling the board vacancy. Julie Haycock said the school staff is working on this.

### B. Announcement of Next Regularly Scheduled Board Meeting

Billie Adkins announced the next meeting is March 24, 2021 at 5:00 pm.

### C. Adjourn Meeting

Glad Donahue made a motion to adjourn the meeting.

Billie Adkins seconded the motion.

The board **VOTED** to approve the motion.

#### Roll Call

Glad Donahue Aye

Billie Adkins Aye

Lindsay Mower Absent

Jessica Coombs Aye

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:26 PM.

Respectfully Submitted,  
Billie Adkins

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Prepared by:  
Kathy Fagundo

Noted by:

Board Secretary

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# Coversheet

## Executive Director's Report

**Section:** I. Opening Items  
**Item:** I. Executive Director's Report  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** Lake View ED Report- March 2021.pdf

**BACKGROUND:**

Julie Haycock will present the *Executive Director's Report*, highlighting Form 700s.  
Claire Walker highlights High School Virtual Academy (HSVA).



# Executive Director Report

March 2021







# Growing Together

2021-2022



# Intent Process

**Teacher intents were completed last month!**

**Last week teachers sent out intent to return forms to existing students**

**The process has taken months of planning**

**We will be tracking returning students to help determine the number of open spots**

**A big THANK YOU to Daniel and Alex in enrollments, Allie Suydam, Jenn Kramer and Camille Vocker for the planning, communication and tracking work you have done**

# Open Enrollment

Open Enrollment started Monday!

If you have friends looking for a great homeschool experience, direct them to the school website for enrollment information.

We will be tracking enrollment numbers through April 30 when open enrollment closes to determine whether a lottery is needed

# Communication

Staff Town Hall Meetings

Friday Flash Newsletter

Town Hall Meetings for Families

Wednesday Weekly for Families





# In-Person Services Update

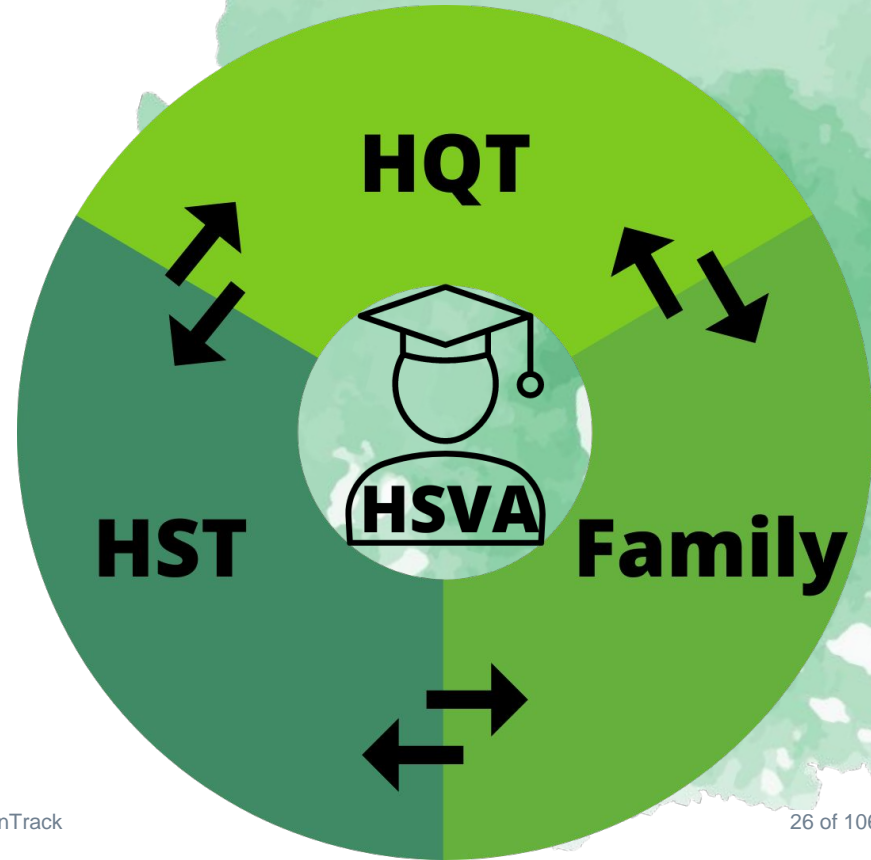
We are thrilled with how the Outdoor In-Person services are going. We plan to continue Outdoor In-Person services **ONLY** through the remainder of the 2020-21 school year.



# High School Virtual Academy



The mission of HSVA is to provide standards-based, a-g instruction to high school students by a CA single-subject credentialed teacher. HSVA provides opportunities for students to learn synchronously and/or asynchronously and in a safe, online learning environment.



# HSVA

## 2020-21 School Year



**543 Students**

- 6 charters
- 30 class offerings



**14  
Single-Subject  
Credentialed  
Teachers**



**2 different  
Curriculum  
Options**

- HSVA - Live!  
(synchronous)
- Edgenuity  
(asynchronous)

# HSVA

## 2022-22 School Year



### 15-20% Growth

- CTE offerings
- more electives



### Single-Subject and CTE Credentialed Teachers



### 3 Different Curriculum Options

- HSVA - Live! (synchronous)
- Edgenuity (asynchronous online)
- textbook (asynchronous offline)



# HSVA Student Spotlight



## Geoffrey Tolentino

Geoffrey is a 12th grade student who has been homeschooling for 10 years! This is his fourth year with HSVA and is currently enrolled in English 12, Government, and Economics.



# LCAP Stakeholder Feedback

This is a crucial piece of our annual update for our schools. The LCAP is an opportunity for schools to:

- Comprehensive Strategic Planning
- Meaningful Stakeholder Engagement
- Accountability and Compliance

Upcoming Board Meeting LCAP “DRAFT” Goals and Actions Presentation and Stakeholder Surveys coming soon!



# Testing Update

At this point in time, CAASPP testing is still scheduled to happen according to the State of California.

We will keep you updated!





# Academic & Community Offerings for 2021-22

- High School Virtual Academy
- Junior High Virtual Academy
- Direct Instruction and Experiential Learning for Elementary
- Community Connections through events and clubs
- Multicultural Diversity and Inclusion Perspective Events
- English Learners Classes
- Special Education, 504, SST, Interventions through our Multi-Tiered System of Support
- All-Access Curriculum options online

# Sequoia Grove Update

- Sequoia Grove Website is “live”
- First board meeting 3/4/21
- Board Meeting Schedule
- Hiring Update



**Thank you so much for  
serving our school!**



# Coversheet

## February Financials

**Section:** II. Finance  
**Item:** A. February Financials  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** Financial Package\_February 2021 - Lake View.pdf

**BACKGROUND:**

Darlington Ahaiwe presents the February Financials.

**RECOMMENDATION:**

Recommended for Board approval.



# Lake View Charter School

Monthly Financial Presentation – February 2021



# LAKE VIEW - Highlights

- No material change in revenue projections.
- Year-end expense projections increased by \$71k.
- Year-end surplus projected at \$34k. (January; \$105k)

- Senate Bill-740 Requirements:

- 40/80 Expense Ratio ✓
- 25:1 Pupil-Teacher ratio ✓

Cert.	Instr.
45.4%	80.9%
237,568	47,867

Pupil:Teacher Ratio	
18.88	:1

# LAKE VIEW - Revenue

- No material change in revenue projections.

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	<b>Actual</b>	<b>Budget</b>	<b>Fav/(Unf)</b>	<b>Forecast</b>	<b>Budget</b>	<b>Fav/(Unf)</b>
<b>Revenue</b>						
State Aid-Rev Limit	\$ 2,191,690	\$ 2,189,300	\$ 2,390	\$ 3,985,537	\$ 3,986,237	\$ (700)
Federal Revenue	27,675	27,366	309	80,328	51,676	28,652
Other State Revenue	192,900	158,781	34,119	362,650	346,966	15,685
Other Local Revenue	10,654	-	10,654	10,654	-	10,654
<b>Total Revenue</b>	<b>\$ 2,422,919</b>	<b>\$ 2,375,447</b>	<b>\$ 47,472</b>	<b>\$ 4,439,169</b>	<b>\$ 4,384,878</b>	<b>\$ 54,291</b>

# LAKE VIEW - Expenses

- **Books and Supplies:** Increase in projected Software and Instructional Supplies.

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	<b>Actual</b>	<b>Budget</b>	<b>Fav/(Unf)</b>	<b>Forecast</b>	<b>Budget</b>	<b>Fav/(Unf)</b>
<b>Expenses</b>						
Certificated Salaries	\$ 1,229,303	\$ 1,146,811	\$ (82,492)	\$ 1,779,548	\$ 1,720,217	\$ (59,331)
Classified Salaries	100,220	88,292	(11,928)	117,904	132,438	14,534
Benefits	398,567	387,345	(11,222)	559,885	579,242	19,357
Books and Supplies	460,743	276,199	(184,544)	672,802	391,770	(281,032)
Subagreement Services	337,721	638,451	300,730	540,790	919,333	378,542
Operations	56,568	20,067	(36,501)	89,216	30,100	(59,116)
Facilities	463	2,133	1,670	463	3,200	2,737
Professional Services	319,082	320,297	1,214	572,990	489,046	(83,944)
Depreciation	-	-	-	-	-	-
Interest	66,407	76,059	9,652	71,321	94,219	22,898
<b>Total Expenses</b>	<b>\$ 2,969,075</b>	<b>\$ 2,955,655</b>	<b>\$ (13,420)</b>	<b>\$ 4,404,920</b>	<b>\$ 4,359,564</b>	<b>\$ (45,356)</b>

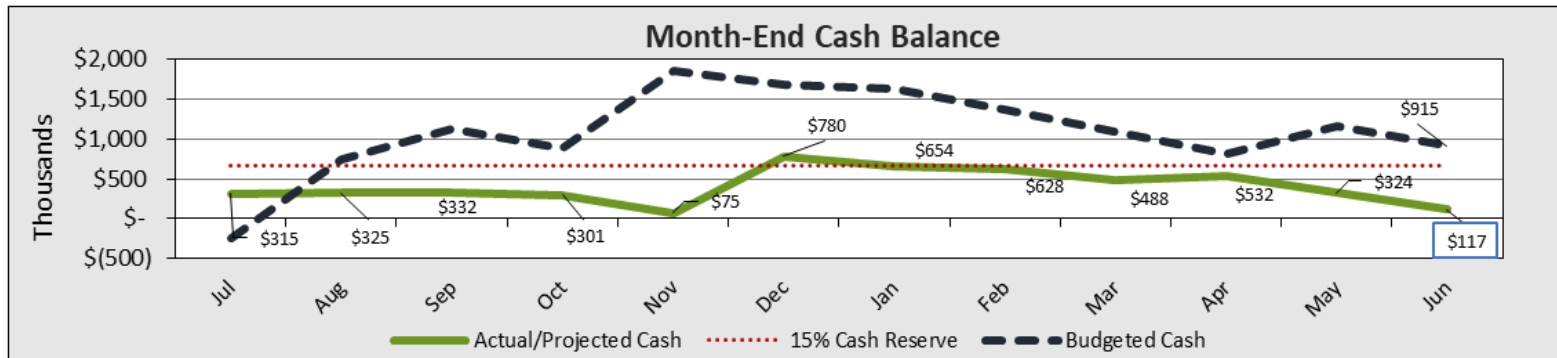
# LAKE VIEW - Fund Balance

- Year-end surplus projected to exceed budget.

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
<b>Total Surplus(Deficit)</b>	\$ (546,156)	\$ (580,208)	\$ 34,052	\$ 34,249	\$ 25,314	\$ 8,935
Beginning Fund Balance	<u>221,864</u>	<u>221,864</u>		<u>221,864</u>	<u>221,864</u>	
<b>Ending Fund Balance</b>	<b><u>\$ (324,292)</u></b>	<b><u>\$ (358,344)</u></b>		<b><u>\$ 256,113</u></b>	<b><u>\$ 247,178</u></b>	
<i>As a % of Annual Expenses</i>	-7.4%	-8.2%		5.8%	5.7%	

# LAKE VIEW - Cash

- Positive cash projected due to external funding..



# LAKE VIEW - Appendix

- Monthly Cash Flow / Forecast 20-21
- Budget vs. Actual
- Statement of Financial Position
- Statement of Cash Flows
- Check Register
- AP Aging
- Due-To/Due-From Balance

**Lake View Charter School**  
**Monthly Cash Flow/Forecast FY20-21**

Revised 3/9/2021

ADA = 434.25



**Revenues**

**State Aid - Revenue Limit**

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Year-End Accruals
8011 LCFF State Aid	-	375,600	-	338,040	338,040	338,040	338,040	338,040	176,190	86,277	83,074	81,995	1,262,664
8012 Education Protection Account	-	-	-	21,713	-	-	21,712	-	-	21,713	-	-	21,713
8019 State Aid - Prior Year	-	-	(699)	-	-	-	-	-	-	-	-	-	-
8096 In Lieu of Property Taxes	-	8,990	(8,990)	-	48,751	11,471	11,471	11,471	20,074	10,037	10,037	10,037	10,037
	-	384,590	(9,689)	359,753	386,791	349,511	371,223	349,511	196,264	118,026	93,111	92,032	1,294,414

**Federal Revenue**

8181 Special Education - Entitlement	-	-	-	-	-	-	-	-	10,531	10,531	10,531	10,531	10,531
8296 Other Federal Revenue	-	-	-	484	-	27,191	-	-	-	-	-	-	-
	-	-	-	484	-	27,191	-	-	10,531	10,531	10,531	10,531	10,531

**Other State Revenue**

8311 State Special Education	-	-	25,672	37,123	23,105	23,105	23,105	23,105	21,610	21,610	21,610	21,610	21,610
8550 Mandated Cost	-	-	-	-	-	8,238	-	-	-	-	-	-	-
8560 State Lottery	-	-	-	-	-	-	24,714	-	-	20,801	-	-	40,900
8598 Prior Year Revenue	-	-	-	-	-	-	1,548	-	-	-	-	-	-
8599 Other State Revenue	-	-	-	-	-	484	2,043	658	-	-	-	-	-
	-	-	25,672	37,123	23,105	31,827	51,410	23,763	21,610	42,411	21,610	21,610	62,510

**Other Local Revenue**

8980 Contributions, Unrestricted	-	-	-	-	-	10,654	-	-	-	-	-	-	-
	-	-	-	-	-	10,654	-	-	-	-	-	-	-

**Total Revenue**

	-	384,590	15,983	397,360	409,896	419,183	422,633	373,274	228,404	170,968	125,251	124,172	1,367,454
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**Expenses**

**Certificated Salaries**

1100 Teachers' Salaries	111,179	101,482	102,143	103,403	101,850	102,645	102,863	101,843	100,883	100,883	100,883	100,883	-
1175 Teachers' Extra Duty/Stipends	2,000	3,400	7,150	6,550	6,996	7,196	6,946	6,946	7,083	7,083	7,083	7,083	-
1200 Pupil Support Salaries	20,774	21,274	21,824	21,824	21,669	13,897	14,297	14,297	14,297	14,297	14,297	14,297	-
1300 Administrators' Salaries	24,867	25,317	25,767	25,887	25,697	25,897	25,697	25,697	15,298	15,298	15,298	15,298	-
	158,820	151,473	156,884	157,694	156,213	149,635	149,802	148,782	137,561	137,561	137,561	137,561	-

**Classified Salaries**

2900 Other Classified Salaries	13,231	12,103	12,667	12,847	12,148	13,277	10,034	13,913	4,421	4,421	4,421	4,421	-
	13,231	12,103	12,667	12,847	12,148	13,277	10,034	13,913	4,421	4,421	4,421	4,421	-

**Benefits**

3101 STRS	25,173	24,067	24,941	24,820	24,747	21,895	23,691	23,527	21,105	21,105	21,105	21,105	-
3301 OASDI	792	722	757	768	725	795	605	845	123	123	123	123	-
3311 Medicare	2,392	2,265	2,355	2,370	2,338	2,259	2,217	2,259	1,984	1,984	1,984	1,984	-
3401 Health and Welfare	15,625	24,855	19,347	19,715	17,545	21,891	19,887	19,306	14,375	14,375	14,375	14,375	-
3501 State Unemployment	1,579	584	-	-	-	-	6,129	473	1,323	662	662	662	-
3601 Workers' Compensation	2,161	1,793	1,977	1,977	1,977	1,977	1,977	1,477	1,916	1,916	1,916	1,916	-
3901 Other Benefits	-	-	-	63	-	-	-	(1,073)	-	-	-	-	-
	47,723	54,286	49,378	49,712	47,332	48,817	54,506	46,813	40,826	40,164	40,164	40,164	-

**Books and Supplies**

4302 School Supplies	4,977	86,972	47,863	56,800	33,553	50,625	37,108	52,765	52,241	47,279	47,196	45,824	-
4305 Software	-	5,922	10,018	14,672	3,879	12,102	3,455	4,488	3,475	3,475	3,475	3,475	-
4310 Office Expense	-	-	1,010	-	313	495	-	9	367	367	367	367	-
4400 Noncapitalized Equipment	524	4,743	2,088	11,800	11,719	2,843	-	-	1,334	1,565	626	626	-
	5,501	97,637	60,980	83,272	49,464	66,066	40,563	57,262	57,417	52,686	51,664	50,292	-

**Subagreement Services**

5102 Special Education	133	11,441	1,481	12,521	37,924	8,463	18,407	3,325	9,183	9,183	9,183	9,183	-
5106 Other Educational Consultants	9,209	3,522	16,282	13,788	6,734	13,805	21,508	11,187	28,787	33,778	13,514	13,514	-
5107 Instructional Services	19,210	17,788	18,499	18,499	18,499	18,499	18,499	18,499	19,185	19,185	19,185	19,185	-
	28,552	32,751	36,262	44,807	63,156	40,767	58,414	33,012	57,156	62,147	41,883	41,883	-

**Operations and Housekeeping**

5201 Auto and Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
5300 Dues & Memberships	-	790	-	-	-	-	-	-	75	75	75	75	-
5400 Insurance	1,500	10,544	6,028	6,024	6,024	6,024	6,024	6,024	6,024	6,024	6,024	6,024	-
5900 Communications	-	17	147	87	87	446	1,820	2,730	1,271	1,567	1,847	1,854	-
5901 Postage and Shipping	229	(226)	184	130	367	1,185	227	155	484	513	345	374	-
	1,729	11,126	6,359	6,241	6,478	7,654	8,072	8,909	7,853	8,178	8,291	8,327	-

**Facilities, Repairs and Other Leases**

5610 Repairs and Maintenance	-	-	-	-	-	-	463	-	-	-	-	-	-
	-	-	-	-	-	-	463	-	-	-	-	-	-

**Professional/Consulting Services**

5801 IT	-	-	-	-	-	-	-	-	58	58	58	58	-
5802 Audit & Taxes	-	-	-	-	-	4,095	-	-	-	-	-	-	-
5803 Legal	-	3,284	187	2,173	3,523	2,664	1,516	8,255	4,145	4,639	5,680	4,821	-
5804 Professional Development	-	-	3,406	6,475	600	13,534	3,452	894	5,960	3,435	3,430	4,275	-
5805 General Consulting	-	-	-	750	150	1,050	313	1,500	954	922	1,125	1,001	-
5806 Special Activities/Field Trips	-	-	-	-	988	1,056	4,832	2,966	21,172	24,843	9,940	9,940	-
5807 Bank Charges	465	697	514	758	858	880	623	582	695	633	637	655	-
5808 Printing	-	-	-	-	-	-	-	-	10	10	10	10	-
5809 Other taxes and fees	-	139	2	(0)	-	-	-	-	730	730	730	730	-
5810 Payroll Service Fee	-	907	215	215	767	811	562	786	290	290	290	290	-

Annual Forecast	Original Budget Total	Favorable / (Unfav.)
	ADA = 434.25	
3,756,000	3,756,001	(0)
86,850	86,850	-
(699)	-	(699)
143,386	143,386	-
3,985,537	3,986,237	(700)
52,653	51,676	977
27,675	-	27,675
80,328	51,676	28,652
263,264	260,550	2,714
8,238	-	8,238
86,416	86,416	-
1,548	-	1,548
3,185	-	3,185
362,650	346,966	15,685
10,654	-	10,654
10,654	-	10,654
4,439,169	4,384,878	54,291
1,230,939	1,126,517	(104,422)
75,518	61,200	(14,318)
207,074	245,500	38,426
266,017	287,000	20,983
1,779,548	1,720,217	(59,331)
117,904	132,438	14,534
117,904	132,438	14,534
277,280	316,520	39,240
6,502	8,211	1,710
26,391	26,863	472
215,670	187,500	(28,170)
12,073	14,210	2,137
22,978	25,937	2,959
(1,010)	-	1,010
559,885	579,242	19,357
563,204	301,849	(261,355)
68,437	41,700	(26,737)
3,293	4,400	1,107
37,869	43,121	5,253
672,802	391,770	(281,032)
130,428	110,200	(20,228)
185,629	587,148	401,519
224,733	221,984	(2,748)
540,790	919,333	378,542
-	8,400	8,400
1,090	900	(190)
72,288	18,000	(54,288)
11,871	1,500	(10,371)
3,967	1,300	(2,667)
89,216	30,100	(59,116)
463	-	(463)
463	3,200	2,737
233	700	467
4,095	-	(4,095)
40,886	4,800	(36,086)
45,460	3,100	(42,360)
7,765	1,900	(5,865)
75,738	86,243	10,505
7,997	115	(

**Lake View Charter School**  
**Monthly Cash Flow/Forecast FY20-21**

Revised 3/9/2021

ADA = 434.25



5811 Management Fee  
 5812 District Oversight Fee

**Interest**  
 7438 Interest Expense

**Total Expenses**

**Monthly Surplus (Deficit)**

**Cash Flow Adjustments**

Monthly Surplus (Deficit)  
 Cash flows from operating activities  
     Depreciation/Amortization  
     Public Funding Receivables  
     Grants and Contributions Rec.  
     Due To/From Related Parties  
     Prepaid Expenses  
     Other Assets  
     Accounts Payable  
     Accrued Expenses  
     Deferred Revenue  
 Cash flows from financing activities  
     Proceeds from Factoring  
     Payments on Factoring  
     Proceeds from Debt  
     Payments on Debt

**Total Change in Cash**

Cash, Beginning of Month

**Cash, End of Month**

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Year-End Accruals
5811 Management Fee	31,014	23,060	24,145	24,595	25,048	24,445	24,673	24,798	25,202	25,202	25,202	25,202	-
5812 District Oversight Fee	-	-	0	-	-	57,546	(17,683)	-	3,925	2,361	1,862	1,841	29,859
	31,479	28,087	28,469	34,965	31,934	106,080	18,287	39,781	63,141	63,123	48,963	48,821	29,859
<b>Interest</b>													
7438 Interest Expense	29	29	14,298	29	29	51,730	29	233	-	4,914	-	-	-
	29	29	14,298	29	29	51,730	29	233	-	4,914	-	-	-
<b>Total Expenses</b>	<b>287,064</b>	<b>387,491</b>	<b>365,297</b>	<b>389,568</b>	<b>366,754</b>	<b>484,026</b>	<b>340,171</b>	<b>348,705</b>	<b>368,375</b>	<b>373,195</b>	<b>332,947</b>	<b>331,469</b>	<b>29,859</b>
<b>Monthly Surplus (Deficit)</b>	<b>(287,064)</b>	<b>(2,901)</b>	<b>(349,314)</b>	<b>7,792</b>	<b>43,142</b>	<b>(64,843)</b>	<b>82,462</b>	<b>24,569</b>	<b>(139,970)</b>	<b>(202,227)</b>	<b>(207,696)</b>	<b>(207,297)</b>	<b>1,337,595</b>
<b>Cash Flow Adjustments</b>													
Monthly Surplus (Deficit)	(287,064)	(2,901)	(349,314)	7,792	43,142	(64,843)	82,462	24,569	(139,970)	(202,227)	(207,696)	(207,297)	1,337,595
Cash flows from operating activities													
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Funding Receivables	566,388	88,675	171,778	-	-	-	85,630	(11,471)	-	-	-	-	(1,367,454)
Grants and Contributions Rec.	(295,400)	-	2,357	-	-	(11,440)	2,653	17,487	-	-	-	-	-
Due To/From Related Parties	(562)	-	-	-	3,320	-	-	-	-	-	-	-	-
Prepaid Expenses	(132,263)	(16,003)	-	(7,408)	8,043	(2,117)	(5,653)	797	-	-	-	-	-
Other Assets	(75,000)	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	22,827	26,786	(545,050)	(37,450)	(18,366)	(13,244)	27,836	(56,897)	-	-	-	-	29,859
Accrued Expenses	45,355	(86,430)	(43,695)	(55,055)	(5,762)	63,845	(60,664)	395	-	-	-	-	-
Deferred Revenue	-	-	-	61,163	-	(27,675)	(2,043)	(658)	-	-	-	-	-
Cash flows from financing activities													
Proceeds from Factoring	-	-	770,700	-	-	1,017,900	-	-	-	245,700	-	-	-
Payments on Factoring	-	-	-	-	(256,900)	(256,900)	(256,900)	-	-	-	-	-	-
Proceeds from Debt	174,906	-	-	-	-	-	-	-	-	-	-	-	-
Payments on Debt	-	29	29	29	29	29	29	233	-	-	-	-	-
<b>Total Change in Cash</b>	<b>19,186</b>	<b>10,156</b>	<b>6,807</b>	<b>(30,929)</b>	<b>(226,494)</b>	<b>705,555</b>	<b>(126,650)</b>	<b>(25,546)</b>	<b>(139,970)</b>	<b>43,473</b>	<b>(207,696)</b>	<b>(207,297)</b>	
Cash, Beginning of Month	296,089	315,275	325,431	332,237	301,309	74,815	780,370	653,720	628,175	488,204	531,677	323,982	
<b>Cash, End of Month</b>	<b>315,275</b>	<b>325,431</b>	<b>332,237</b>	<b>301,309</b>	<b>74,815</b>	<b>780,370</b>	<b>653,720</b>	<b>628,175</b>	<b>488,204</b>	<b>531,677</b>	<b>323,982</b>	<b>116,685</b>	

Annual Forecast	Original Budget Total	Favorable / (Unfav.)
302,583	298,720	(3,864)
79,711	79,725	14
572,990	489,046	(83,944)
71,321	94,219	22,898
71,321	94,219	22,898
4,404,920	4,359,564	(45,356)
34,249	25,314	8,935
34,249	25,314	8,935
-		
(466,455)		
(284,343)		
2,758		
(154,603)		
(75,000)		
(563,700)		
(142,012)		
30,788		
2,034,300		
(770,700)		
174,906		
408		

Cert.	Instr.
45.4%	80.9%
237,568	47,867

Pupil:Teacher Ratio	
18.88	:1



**Lake View Charter School**

**Budget vs Actual**

For the period ended February 28, 2021

	Current Period Actual	Current Period Budget	Current Period Variance	YTD Actual	YTD Budget	YTD Budget Variance	Total Budget
<b>Revenues</b>							
State Aid - Revenue Limit							
LCFF State Aid	\$ 338,040	\$ 338,040	\$ (0)	\$ 2,065,800	\$ 2,065,801	\$ (1)	\$ 3,756,001
Education Protection Account	-	-	-	43,425	43,425	-	86,850
State Aid - Prior Year	-	-	-	(699)	-	(699)	-
In Lieu of Property Taxes	11,471	11,045	426	83,164	80,075	3,089	143,386
Total State Aid - Revenue Limit	349,511	349,085	426	2,191,690	2,189,300	2,390	3,986,237
Federal Revenue							
Special Education - Entitlement	-	4,478	(4,478)	-	27,366	(27,366)	51,676
Other Federal Revenue	-	-	-	27,675	-	27,675	-
Total Federal Revenue	-	4,478	(4,478)	27,675	27,366	309	51,676
Other State Revenue							
State Special Education	23,105	22,578	527	155,215	137,980	17,235	260,550
Mandated Cost	-	-	-	8,238	-	8,238	-
State Lottery	-	-	-	24,714	20,801	3,913	86,416
Prior Year Revenue	-	-	-	1,548	-	1,548	-
Other State Revenue	658	-	658	3,185	-	3,185	-
Total Other State Revenue	23,763	22,578	1,185	192,900	158,781	34,119	346,966
Other Local Revenue							
Contributions, Unrestricted	-	-	-	10,654	-	10,654	-
Total Other Local Revenue	-	-	-	10,654	-	10,654	-
<b>Total Revenues</b>	<b>\$ 373,274</b>	<b>\$ 376,141</b>	<b>\$ (2,867)</b>	<b>\$ 2,422,919</b>	<b>\$ 2,375,447</b>	<b>\$ 47,472</b>	<b>\$ 4,384,878</b>
<b>Expenses</b>							
Certificated Salaries							
Teachers' Salaries	\$ 101,843	\$ 93,876	\$ (7,966)	\$ 827,407	\$ 751,011	\$ (76,396)	\$ 1,126,517
Teachers' Extra Duty/Stipends	6,946	5,100	(1,846)	47,185	40,800	(6,385)	61,200
Pupil Support Salaries	14,297	20,458	6,162	149,887	163,667	13,779	245,500
Administrators' Salaries	25,697	23,917	(1,780)	204,823	191,333	(13,490)	287,000
Total Certificated Salaries	148,782	143,351	(5,431)	1,229,303	1,146,811	(82,492)	1,720,217
Classified Salaries							
Other Classified Salaries	13,913	11,037	(2,876)	100,220	88,292	(11,928)	132,438
Total Classified Salaries	13,913	11,037	(2,876)	100,220	88,292	(11,928)	132,438
Benefits							
State Teachers' Retirement System, certificated positions	23,527	26,377	2,850	192,862	211,013	18,152	316,520
OASDI/Medicare/Alternative, certificated positions	845	684	(161)	6,008	5,474	(534)	8,211
Medicare/Alternative, certificated positions	2,259	2,239	(20)	18,455	17,909	(546)	26,863
Health and Welfare Benefits, certificated positions	19,306	15,625	(3,681)	158,170	125,000	(33,170)	187,500
State Unemployment Insurance, certificated positions	473	2,842	2,369	8,766	10,658	1,892	14,210
Workers' Compensation Insurance, certificated positions	1,477	2,161	684	15,316	17,291	1,975	25,937
Other Benefits, certificated positions	(1,073)	-	1,073	(1,010)	-	1,010	-
Total Benefits	46,813	49,928	3,115	398,567	387,345	(11,222)	579,242
Books & Supplies							
School Supplies	52,765	32,649	(20,116)	370,663	214,374	(156,289)	301,849
Software	4,488	3,475	(1,013)	54,536	27,800	(26,736)	41,700
Office Expense	9	367	358	1,827	2,933	1,106	4,400
Business Meals	-	58	58	-	467	467	700
Noncapitalized Equipment	-	4,664	4,664	33,717	30,625	(3,092)	43,121
Total Books & Supplies	57,262	41,213	(16,049)	460,743	276,199	(184,544)	391,770
Subagreement Services							
Special Education	3,325	9,183	5,858	93,695	73,467	(20,228)	110,200
Other Educational Consultants	11,187	63,508	52,321	96,034	416,995	320,961	587,148
Instructional Services	18,499	18,499	(0)	147,991	147,990	(2)	221,984
Total Subagreement Services	33,012	91,190	58,178	337,721	638,451	300,730	919,333
Operations & Housekeeping							
Auto and Travel	-	700	700	-	5,600	5,600	8,400
Dues & Memberships	-	75	75	790	600	(190)	900
Insurance	6,024	1,500	(4,524)	48,192	12,000	(36,192)	18,000
Communications	2,730	125	(2,605)	5,333	1,000	(4,333)	1,500
Postage and Shipping	155	108	(47)	2,252	867	(1,385)	1,300
Total Operations & Housekeeping	8,909	2,508	(6,401)	56,568	20,067	(36,501)	30,100
Facilities, Repairs & Other Leases							
Other Leases	-	267	267	-	2,133	2,133	3,200
Repairs and Maintenance	-	-	-	463	-	(463)	-
Total Facilities, Repairs & Other Leases	-	267	267	463	2,133	1,670	3,200
Professional/Consulting Services							
IT	-	58	58	-	467	467	700
Audit & Taxes	-	-	-	4,095	-	(4,095)	-
Legal	8,255	400	(7,855)	21,602	3,200	(18,402)	4,800
Professional Development	894	258	(636)	28,360	2,067	(26,294)	3,100
General Consulting	1,500	158	(1,342)	3,763	1,267	(2,496)	1,900
Special Activities/Field Trips	2,966	9,328	6,362	9,843	61,250	51,407	86,243
Bank Charges	582	10	(572)	5,377	75	(5,302)	115
Printing	-	10	10	-	75	75	115
Other Taxes and Fees	-	730	730	141	5,475	5,334	8,395
Payroll Service Fee	786	311	(475)	4,262	2,489	(1,773)	3,734
Management Fee	24,798	24,893	96	201,777	199,147	(2,631)	298,720
District Oversight Fee	-	6,982	6,982	39,863	43,786	3,923	79,725
Public Relations/Recruitment	-	125	125	-	1,000	1,000	1,500
Total Professional/Consulting Services	39,781	43,264	3,483	319,082	320,296	1,214	489,046
Interest							
Interest Expense	233	-	(233)	66,407	76,059	9,652	94,219
Total Interest	233	-	(233)	66,407	76,059	9,652	94,219
<b>Total Expenses</b>	<b>\$ 348,705</b>	<b>\$ 382,758</b>	<b>\$ 34,053</b>	<b>\$ 2,969,075</b>	<b>\$ 2,955,654</b>	<b>\$ (13,420)</b>	<b>\$ 4,359,564</b>
<b>Change in Net Assets</b>	<b>24,569</b>	<b>(6,617)</b>	<b>31,186</b>	<b>(546,156)</b>	<b>(580,207)</b>	<b>34,051</b>	<b>25,314</b>
Net Assets, Beginning of Period	(348,860)			221,864			
<b>Net Assets, End of Period</b>	<b>\$ (324,292)</b>			<b>\$ (324,292)</b>			

## Lake View Charter School

### Statement of Financial Position

February 28, 2021

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash & Cash Equivalents	\$ 628,175	\$ 296,089	\$ 332,086	112%
Accounts Receivable	5,408	16,465	(11,057)	-67%
Public Funding Receivable	18,717	919,717	(900,999)	-98%
Factored Receivable	(1,017,900)	(295,400)	(722,500)	245%
Due To/From Related Parties	260,901	263,659	(2,758)	-1%
Prepaid Expenses	49,510	(105,093)	154,603	-147%
<b>Total Current Assets</b>	<b>(55,189)</b>	<b>1,095,437</b>	<b>(1,150,625)</b>	<b>-105%</b>
<b>Long-Term Assets</b>				
Deposits	75,000	-	75,000	0%
<b>Total Long Term Assets</b>	<b>75,000</b>	<b>-</b>	<b>75,000</b>	<b>0%</b>
<b>Total Assets</b>	<b>\$ 19,811</b>	<b>\$ 1,095,437</b>	<b>\$ (1,075,625)</b>	<b>-98%</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 13,946	\$ 607,505	\$ (593,559)	-98%
Accrued Liabilities	124,055	266,067	(142,012)	-53%
Deferred Revenue	30,788	-	30,788	0%
Notes Payable, Current Portion	17,488	-	17,488	0%
<b>Total Current Liabilities</b>	<b>186,277</b>	<b>873,572</b>	<b>(687,296)</b>	<b>-79%</b>
<b>Long-Term Liabilities</b>				
Notes Payable, Net of Current Portion	157,826	-	157,826	0%
<b>Total Long-Term Liabilities</b>	<b>157,826</b>	<b>-</b>	<b>157,826</b>	<b>0%</b>
<b>Total Liabilities</b>	<b>344,103</b>	<b>873,572</b>	<b>(529,469)</b>	<b>-61%</b>
<b>Net Assets</b>	<b>(324,292)</b>	<b>221,864</b>	<b>(546,156)</b>	<b>-246%</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 19,811</b>	<b>\$ 1,095,437</b>	<b>\$ (1,075,625)</b>	<b>-98%</b>

## Lake View Charter School

### Statement of Cash Flows

For the period ended February 28, 2021

	Month Ended 02/28/21	YTD Ended 02/28/21
<b>Cash Flows from Operating Activities</b>		
Changes in Net Assets	\$ 24,569	\$ (546,156)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Decrease/(Increase) in Operating Assets:		
Public Funding Receivable	(11,471)	900,999
Grants, Contributions & Pledges Receivable	17,487	733,557
Due from Related Parties	-	2,758
Prepaid Expenses	797	(154,603)
Other Assets	-	(75,000)
(Decrease)/Increase in Operating Liabilities:		
Accounts Payable	(56,897)	(593,559)
Accrued Expenses	395	(142,012)
Deferred Revenue	(658)	30,788
<b>Total Cash Flows from Operating Activities</b>	<b>(25,779)</b>	<b>156,772</b>
<b>Cash Flows from Financing Activities</b>		
Proceeds from (payments on) Long-Term Debt	233	175,314
<b>Total Cash Flows from Financing Activities</b>	<b>233</b>	<b>175,314</b>
Change in Cash & Cash Equivalents	(25,546)	332,086
Cash & Cash Equivalents, Beginning of Period	653,720	296,089
<b>Cash and Cash Equivalents, End of Period</b>	<b>\$ 628,175</b>	<b>\$ 628,175</b>

## Lake View Charter School

## Check Register

For the period ended February 28, 2021

Check Number	Vendor Name	Check Date	Check Amount
10258	Center Stage Kids	2/17/2021	VOID
10333	Juni Learning, Inc.	2/17/2021	VOID
10770	Kathryn A Jackson	2/2/2021	VOID
10790	Kathryn A Jackson	2/2/2021	\$ 1,650.00
10791	8x8 Inc.	2/4/2021	87.08
10792	BookShark	2/4/2021	1,150.47
10793	Charter Impact, Inc.	2/4/2021	6,262.00
10794	CharterSafe	2/4/2021	16,002.00
10795	Clarksville Charter School	2/4/2021	5,068.45
10796	Educational Development Corporation	2/4/2021	125.10
10797	Jennifer McQuarrie	2/4/2021	146.66
10798	Lake Elementary School District	2/4/2021	39,862.37
10799	Law Offices of Young Minney & Corr LLP	2/4/2021	1,849.15
10800	Procopio, Cory, Hargreaves & Savitch LLP	2/4/2021	1,369.00
10801	Provenance	2/4/2021	65,525.80
10802	Rainbow Resource Center	2/4/2021	481.27
10803	Real Inspiration Inc	2/4/2021	144.00
10804	Rebekah Hood-Sava	2/4/2021	270.00
10805	School Pathways, LLC	2/4/2021	1,018.78
10806	T-Mobile	2/4/2021	233.25
10807	Teacher Synergy, LLC	2/4/2021	101.98
10808	Verizon Wireless	2/4/2021	532.15
10809	Verizon Wireless	2/4/2021	342.59
10810	Winship Community School	2/4/2021	348.79
10811	A Brighter Child, Inc	2/10/2021	1,265.00
10812	Activities for Learning Inc.	2/10/2021	330.28
10813	Barbara J Rice	2/10/2021	320.00
10814	Billie Adkins	2/10/2021	150.00
10815	Brave Writer LLC	2/10/2021	99.00
10816	Charter Impact, Inc.	2/10/2021	439.00
10817	E-Therapy, LLC	2/10/2021	87.00
10818	Eat2Explore	2/10/2021	109.84
10819	Enid Music	2/10/2021	106.00
10820	Evan-Moor	2/10/2021	32.15
10821	Film School for Teens	2/10/2021	275.00
10822	Glad Donahue	2/10/2021	150.00
10823	Growing Healthy Children Therapy Services, Inc.	2/10/2021	1,130.00
10824	History Unboxed LLC	2/10/2021	191.26
10825	Hooked on Phonics	2/10/2021	214.49
10826	Jessica Coombs	2/10/2021	150.00
10827	Joshua Hegg	2/10/2021	180.00
10828	KiwiCo, Inc	2/10/2021	795.72
10829	Lindsay Mower	2/10/2021	150.00
10830	MEL Science U.S., LLC	2/10/2021	209.40
10831	Moving Beyond the Page	2/10/2021	31.65
10832	Outside the Box Creation	2/10/2021	263.68
10833	PresenceLearning, Inc.	2/10/2021	1,690.92
10834	Provenance	2/10/2021	871.91
10835	Rainbow Resource Center	2/10/2021	905.07
10836	Sara Rose Bonetti	2/10/2021	150.00
10837	Shane Cammell	2/10/2021	245.50
10838	Sheri Joyce aka Well Read Fred	2/10/2021	120.00
10839	Singapore Math, Inc.	2/10/2021	126.72
10840	TalkBox.Mom	2/10/2021	352.85
10841	Teacher Synergy, LLC	2/10/2021	50.95
10842	Teaching Textbooks	2/10/2021	306.48

## Lake View Charter School

## Check Register

For the period ended February 28, 2021

Check Number	Vendor Name	Check Date	Check Amount
10843	The Wright Keys Music Academy	2/10/2021	1,000.00
10844	Thrive Homeschool Program	2/10/2021	8,122.50
10845	Time4Learning	2/10/2021	1,741.60
10846	Tori Gillam	2/10/2021	720.00
10847	Association of California School Administrator	2/11/2021	115.24
10848	8x8 Inc.	2/18/2021	87.08
10849	All About Learning Press, Inc.	2/18/2021	159.90
10850	Amazon Capital Services	2/18/2021	2.74
10851	Billie Adkins	2/18/2021	150.00
10852	BYU Independent Study	2/18/2021	657.00
10853	Clarksville Charter School	2/18/2021	5,350.49
10854	Eat2Explore	2/18/2021	29.95
10855	Feather River Charter School	2/18/2021	10,297.09
10856	Glad Donahue	2/18/2021	150.00
10857	History Unboxed LLC	2/18/2021	168.75
10858	Jessica Coombs	2/18/2021	150.00
10859	Law Offices of Young Minney & Corr LLP	2/18/2021	1,285.32
10860	LEGO Education	2/18/2021	359.13
10861	Lindsay Mower	2/18/2021	150.00
10862	Little Passports	2/18/2021	288.93
10863	Moving Beyond the Page	2/18/2021	1,474.51
10864	Provenance	2/18/2021	1,510.93
10865	Sara Rose Bonetti	2/18/2021	150.00
10866	School Pathways, LLC	2/18/2021	2,009.98
10867	T-Mobile	2/18/2021	500.00
10868	Think Outside, LLC	2/18/2021	255.65
10869	Thrive Homeschool Program	2/18/2021	1,425.00
10870	Tori Gillam	2/18/2021	360.00
10871	Winship Community School	2/18/2021	503.56
10872	Center Stage Kids	2/22/2021	80.00
10873	Juni Learning, Inc.	2/22/2021	519.00
10874	All About Learning Press, Inc.	2/25/2021	62.80
10875	Barbara J Rice	2/25/2021	525.00
10876	Bitsbox	2/25/2021	249.95
10877	Bright Thinker	2/25/2021	497.96
10878	Charter Impact, Inc.	2/25/2021	347.00
10879	Crafty School Crates	2/25/2021	452.41
10880	Earthbound Skills	2/25/2021	1,750.00
10881	Evan-Moor	2/25/2021	81.40
10882	Hands 4 Building, LLC	2/25/2021	274.98
10883	Home Science Tools	2/25/2021	11.80
10884	KiwiCo, Inc	2/25/2021	808.03
10885	Lakeshore	2/25/2021	698.26
10886	Moving Beyond the Page	2/25/2021	35.06
10887	Oak Meadow Inc.	2/25/2021	136.00
10888	Oak Meadow Inc.	2/25/2021	2,434.90
10889	Rainbow Resource Center	2/25/2021	68.54
10890	Teaching Textbooks	2/25/2021	43.08
10891	The Curiosity Collective	2/25/2021	900.00
10892	Thrive Homeschool Program	2/25/2021	825.00

Total Disbursements issued in February \$ 204,047.28



Lake View Charter School

Accounts Payable Aging

February 28, 2021

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
Apollo Academy of Music	780	1/1/2021	2/28/2021	\$ 160.00	\$ -	\$ -	\$ -	\$ -	\$ 160.00
Apollo Academy of Music	815	12/1/2020	2/12/2021	160.00	-	-	-	-	160.00
Apollo Academy of Music	816	2/1/2021	2/28/2021	160.00	-	-	-	-	160.00
Apollo Academy of Music	823	2/1/2021	3/3/2021	120.00	-	-	-	-	120.00
Apollo Academy of Music	824	2/1/2021	3/3/2021	120.00	-	-	-	-	120.00
Apollo Academy of Music	825	2/1/2021	3/3/2021	120.00	-	-	-	-	120.00
Charter Impact, Inc.	10254	2/24/2021	3/26/2021	58.32	-	-	-	-	58.32
Crafty School Crates	18753	2/17/2021	3/19/2021	221.38	-	-	-	-	221.38
Discount School Supply	P40182740101	2/12/2021	3/14/2021	170.17	-	-	-	-	170.17
E-Therapy, LLC	17058	1/15/2021	2/14/2021	417.50	-	-	-	-	417.50
Educational Development Corporation	DIR8698230	2/5/2021	3/7/2021	83.15	-	-	-	-	83.15
Hooked on Phonics	HOP1051	2/21/2021	3/22/2021	312.83	-	-	-	-	312.83
Institute for Excellence in Writing	764530	2/11/2021	3/11/2021	192.18	-	-	-	-	192.18
Jennifer McQuarrie	2987	2/1/2021	2/1/2021	121.00	-	-	-	-	121.00
Learning Without Tears	INV103170	2/10/2021	3/12/2021	62.14	-	-	-	-	62.14
Learning Without Tears	INV103185	2/10/2021	3/12/2021	49.80	-	-	-	-	49.80
LEGO Education	1190451187	2/11/2021	4/12/2021	253.62	-	-	-	-	253.62
North State Ballet LLC.	7	2/18/2021	3/20/2021	685.02	-	-	-	-	685.02
Oak Meadow Inc.	109981	9/23/2020	10/22/2020	335.00	-	-	-	-	335.00
Oak Meadow Inc.	111048	10/1/2020	10/31/2020	85.00	-	-	-	-	85.00
Oak Meadow Inc.	111083	10/1/2020	10/31/2020	540.00	-	-	-	-	540.00
Oak Meadow Inc.	111090	10/1/2020	10/31/2020	1,052.00	-	-	-	-	1,052.00
Oak Meadow Inc.	112743	10/14/2020	11/13/2020	200.00	-	-	-	-	200.00
Provenance	4488	2/11/2021	3/13/2021	100.00	-	-	-	-	100.00
Reading For Life	0222	2/17/2021	3/19/2021	420.00	-	-	-	-	420.00
San Joaquin County Office of Education	201817	10/21/2020	11/19/2020	750.00	-	-	-	-	750.00
SPACE	1002	2/15/2021	2/15/2021	165.00	-	-	-	-	165.00
Teacher Synergy, LLC	143536153	2/8/2021	3/1/2021	13.74	-	-	-	-	13.74
Teacher Synergy, LLC	144208008	2/11/2021	3/4/2021	36.60	-	-	-	-	36.60
Teaching Textbooks	33636	2/10/2021	3/12/2021	43.08	-	-	-	-	43.08
Thrive Homeschool Program	352	2/17/2021	3/19/2021	1,250.00	-	-	-	-	1,250.00
Thrive Homeschool Program	353	2/18/2021	3/20/2021	725.00	-	-	-	-	725.00
Thrive Homeschool Program	354	2/19/2021	3/21/2021	850.00	-	-	-	-	850.00
Timberdoodle.com	355135	2/3/2021	3/5/2021	132.06	-	-	-	-	132.06
Timberdoodle.com	355262	2/8/2021	3/10/2021	1,018.28	-	-	-	-	1,018.28
Timberdoodle.com	355267	2/8/2021	3/10/2021	179.33	-	-	-	-	179.33
Timberdoodle.com	355435	2/11/2021	3/13/2021	1,119.08	-	-	-	-	1,119.08
Time4Learning	T4L12560	1/29/2021	2/28/2021	339.60	-	-	-	-	339.60
Time4Writing.com	T4W12680	2/12/2021	3/14/2021	357.00	-	-	-	-	357.00
Verizon Wireless	9869697933	12/22/2020	1/14/2021	388.08	-	-	-	-	388.08
Verizon Wireless	9871810200	1/22/2021	2/14/2021	380.18	-	-	-	-	380.18
<b>Total Outstanding Payables in February</b>				<b>\$ 13,946.14</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,946.14</b>

## Lake View Charter School

### *Due (To)/From All Inspire Charter School Locations*

For the period ended February 28, 2021

	<b>Account Balance</b>
Due (to)/from Inspire Charter Services	\$ 260,901
<b>Total Due (to)/from Balance</b>	<b><u>\$ 260,901</u></b>

# Coversheet

## Budget Considerations

**Section:** II. Finance  
**Item:** B. Budget Considerations  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** 21.02 - Budget Consideration - Lake View.pdf



# LAKE VIEW – Budget Consideration

**Current roll-over Balance: \$486,403**

	CY Forecast	CY Funding Release
<b>Expenses</b>		
Certificated Salaries	\$ 1,779,548	\$ 1,779,548
Classified Salaries	117,904	117,904
Benefits	559,885	559,885
Books and Supplies	672,802	1,159,206
Subagreement Services	540,790	540,790
Operations	89,216	89,216
Facilities	463	463
Professional Services	572,990	572,990
Interest	71,321	71,321
<b>Total Expenses</b>	<b>\$ 4,404,920</b>	<b>\$ 4,891,324</b>

	CY Forecast	CY Funding Release
<b>Total Surplus(Deficit)</b>	<b>\$ 34,249</b>	<b>\$ (452,154)</b>
Beginning Fund Balance	221,864	221,864
<b>Ending Fund Balance</b>	<b>\$ 256,113</b>	<b>\$ (230,290)</b>
<i>As a % of Annual Expenses</i>	<i>5.8%</i>	<i>-4.7%</i>

# Summary Consideration

- Releasing roll-over student funds creates a projected deficit with negative year-end fund balance.

# Coversheet

## Growth Projections 2021-2022

**Section:** II. Finance  
**Item:** C. Growth Projections 2021-2022  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** Enrollment Growth Projection LVCS.png

**BACKGROUND:**

Julie Haycock presents Enrollment Growth Projections for 2021-2022 school year.

**RECOMMENDATION:**

Recommended for Board approval.





# **Enrollment Growth Projection**

**Current 477**

**Projected 630**

**Lake View Charter School**



# Coversheet

## Discussion and Potential Action on the 2019-2020 Audit Report

**Section:** II. Finance  
**Item:** D. Discussion and Potential Action on the 2019-2020 Audit Report  
**Purpose:**  
**Submitted by:**  
**Related Material:** Lake View Charter School Audit 2019-20 FINAL 3.23.2021.pdf

**BACKGROUND:**

Julie Haycock presents 2019-2020 Audit Report.

**RECOMMENDATION:**

Recommended for Board approval.



## **LAKE VIEW CHARTER SCHOOL**

### **AUDIT REPORT**

**FOR THE YEAR ENDED  
JUNE 30, 2020**

**A NONPROFIT PUBLIC BENEFIT CORPORATION  
OPERATING THE FOLLOWING CALIFORNIA CHARTER SCHOOL**

Lake View Charter (Charter No. 2069)

**LAKE VIEW CHARTER SCHOOL  
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JUNE 30, 2020**

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# **FINANCIAL SECTION**

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Certified Public Accountants serving  
K-12 School Districts and Charter  
Schools throughout California

## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
Lake View Charter School  
Orland, California

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Lake View Charter School (the "Charter") which comprise the statement of financial position as of June 30, 2020, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Lake View Charter School as of June 30, 2020, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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San Diego, CA  
92103

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F: 619-260-9085  
[christywhite.com](http://christywhite.com)

## **Other Matters**

### *Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the financial statements of Lake View Charter School taken as a whole. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2021, on our consideration of the Charter's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter's internal control over financial reporting and compliance.

*Christy White, Inc.*

San Diego, California  
March 10, 2021

**LAKE VIEW CHARTER SCHOOL**  
**STATEMENT OF FINANCIAL POSITION**  
**JUNE 30, 2020**

---

**ASSETS**

## Current assets

Cash and cash equivalents	\$ 296,089
Accounts receivable	919,716
Due from Inspire Schools	180,477
Total current assets	<u>1,396,282</u>
<b>Total Assets</b>	<b><u>\$ 1,396,282</u></b>

**LIABILITIES AND NET ASSETS**

## Liabilities

Accounts payable	\$ 387,721
Due to Inspire Schools	515,720
Loans payable	295,400
Total liabilities	<u>1,198,841</u>

## Net assets

Without donor restrictions	<u>197,441</u>
Total net assets	<u>197,441</u>
<b>Total Liabilities and Net Assets</b>	<b><u>\$ 1,396,282</u></b>

The notes to the financial statements are an integral part of this statement.

**LAKE VIEW CHARTER SCHOOL  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2020**

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	<u>Without Donor Restrictions</u>
<b>SUPPORT AND REVENUES</b>	
State support and revenues	
Local control funding formula, state aid	\$ 3,842,852
Other state revenues	<u>355,567</u>
Total state support and revenues	<u>4,198,419</u>
Local support and revenues	
Payments in lieu of property taxes	<u>143,385</u>
Total local support and revenues	<u>143,385</u>
<b>Total Support and Revenues</b>	<u>4,341,804</u>
 <b>EXPENSES</b>	
Program services	3,614,384
Management and general	<u>529,979</u>
<b>Total Expenses</b>	<u>4,144,363</u>
 <b>CHANGE IN NET ASSETS</b>	 197,441
 <b>Net Assets - Beginning</b>	 <u>-</u>
 <b>Net Assets - Ending</b>	 <u>\$ 197,441</u>

The notes to the financial statements are an integral part of this statement.

**LAKE VIEW CHARTER SCHOOL  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2020**

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	Program Services	Management and General	Total
<b>EXPENSES</b>			
Personnel expenses			
Certificated salaries	\$ 1,286,612	\$ 102,980	\$ 1,389,592
Non-certificated salaries	42,257	3,542	45,799
Deferred compensation	212,675	13,730	226,405
Payroll taxes	46,287	3,016	49,303
Other employee benefits	70,516	4,596	75,112
Total personnel expenses	<u>1,658,347</u>	<u>127,864</u>	<u>1,786,211</u>
Non-personnel expenses			
Books and supplies	548,240	3,585	551,825
Insurance	16,537	1,077	17,614
Facilities	3,849	251	4,100
Professional services	921,781	40,963	962,744
Interest expense	-	98,986	98,986
Service fees to Inspire Schools	458,418	137,153	595,571
Payments to authorizing agency	-	119,587	119,587
Other operating expenses	7,212	513	7,725
Total non-personnel expenses	<u>1,956,037</u>	<u>402,115</u>	<u>2,358,152</u>
<b>Total Expenses</b>	<u>\$ 3,614,384</u>	<u>\$ 529,979</u>	<u>\$ 4,144,363</u>

The notes to the financial statements are an integral part of this statement.

**LAKE VIEW CHARTER SCHOOL  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2020**

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<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Change in net assets	\$ 197,441
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities	
(Increase) decrease in operating assets	
Accounts receivable	(919,716)
Due from Inspire Schools	(180,477)
Increase (decrease) in operating liabilities	
Accounts payable	387,721
Due to Inspire Schools	515,720
<b>Net cash provided by (used in) operating activities</b>	<u>689</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Proceeds from sale of receivables	2,571,400
Repayment of loans payable	<u>(2,276,000)</u>
<b>Net cash provided by (used in) financing activities</b>	<u>295,400</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	296,089
<b>Cash and cash equivalents - Beginning</b>	<u>-</u>
<b>Cash and cash equivalents - Ending</b>	<u>\$ 296,089</u>
<b>SUPPLEMENTAL DISCLOSURE</b>	
Cash paid for interest	<u>\$ 98,986</u>

The notes to the financial statements are an integral part of this statement.

**LAKE VIEW CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2020**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

Lake View Charter School (the “Charter”) was formed as a nonprofit public benefit corporation on July 24, 2019 for the purpose of operating as a California public school located in Glenn County. The Charter was numbered by the State Board of Education in September 2019 as California Charter No. 2069. The mission of Lake View Charter School is to develop the individual gifts of students in Glenn County and adjacent counties to become proficient in Common Core State Standards and become critical thinkers, responsible citizens and innovative leaders prepared for academic and real-life achievement in the 21<sup>st</sup> Century. The fiscal year ended June 30, 2020 was the Charter’s first year of operation. Lake View Charter School provides nonclassroom-based instruction to students in grades TK/K to 12.

Lake View Charter School is authorized to operate as a charter school through the Lake Elementary School District (the “authorizing agency”). On June 18, 2019, the Board of Directors of Lake Elementary School District approved a charter petition for a five-year term beginning July 1, 2019 and expiring on June 30, 2024. Funding sources primarily consist of state apportionments and in lieu of property tax revenues.

**B. Basis of Accounting**

The Charter’s policy is to prepare its financial statements on the accrual basis of accounting; consequently, revenues are recognized when earned rather than when cash is received and certain expenses and purchases of assets are recognized when the obligation is incurred rather than when cash is disbursed.

**C. Financial Statement Presentation**

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958 dated August 2016, and the provisions of the American Institute of Certified Public Accountants (AICPA) “Audit and Accounting Guide for Not-for-Profit Organizations” (the “Guide”). ASC 958-205 was effective July 1, 2018.

Under the Guide, Lake View Charter School is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

*Net assets without donor restrictions* – These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.

*Net assets with donor restrictions* – These assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires (that is until the stipulated time restriction ends or the purpose of the restriction is accomplished) the net assets are restricted. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions.

As a public charter school, Lake View Charter School also accounts for its financial transactions in accordance with the policies and procedures of the Department of Education’s *California School Accounting Manual* presented in Procedure 810 Charter Schools. Fund accounting is not used in the Charter’s financial statement presentation.

**LAKE VIEW CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2020**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)**

**D. Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures, such as depreciation expense and the net book value of capital assets. Accordingly, actual results could differ from those estimates.

**E. Functional Expenses**

The costs of providing services have been summarized on a functional basis in the statement of activities and detailed in the statement of functional expenses. Certain costs and expenses have been allocated between program and supporting services based on management's estimates.

**F. Contributions**

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as "net assets released from restrictions." Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without restriction upon acquisition of the assets and the assets are placed in service.

Non-cash contributions of goods, materials, and facilities are recorded at fair value at the date of contribution. Contributed services are recorded at fair value at the date of contribution if they are used to create or enhance a non-financial asset or require specialized skills, are provided by someone possessing those skills, and would have to be purchased by the organization if not donated.

**G. In Lieu of Property Taxes Revenue**

Secured property taxes attach as an enforceable lien on property as of March 1. Taxes are payable in two installments on December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The County bills and collects the taxes for the authorizing agency. In lieu of distributing funds out of property tax proceeds, the authorizing agency makes monthly payments to Lake View Charter School. Revenues are recognized by the Charter when earned.

**H. Cash and Cash Equivalents**

Lake View Charter School considers all highly liquid deposits and investments with an original maturity of less than ninety days to be cash equivalents.

**I. Investments**

The Charter's method of accounting for most investments is the fair value method. Fair value is determined by published quotes when they are readily available. Gains and losses resulting from adjustments to fair values are included in the accompanying statement of activities. Investment return is presented net of any investment fees.



**LAKE VIEW CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2020**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)**

**J. Receivables and Allowances**

Accounts receivable are stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts is established, as necessary, based on past experience and other factors which, in management's judgment, deserve current recognition in estimating bad debts. Such factors include the relationship of the allowance for doubtful accounts to accounts receivable and current economic conditions. Based on review of these factors, the Charter establishes or adjusts the allowance for specific revenue sources as a whole. At June 30, 2020, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

**K. Capital Assets**

Lake View Charter School has adopted a policy to capitalize asset purchases over \$5,000. Lesser amounts are expensed. Donations of capital assets are recorded as contributions at their estimated fair value. Such donations are reported as net assets without donor restrictions. Capital assets are depreciated using the straight-line method over the estimated useful lives of the property and equipment or the related lease terms.

**L. Deferred Revenue**

Deferred revenue arises when potential revenue does not meet the criteria for recognition in the current period and when resources are received by the organization prior to the incurrence of expenses. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of financial position and revenue is recognized.

**M. Income Taxes**

Lake View Charter School is a 509(a)(1) publicly supported nonprofit organization that is exempt from income taxes under Section 501(a) and 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Charter is exempt from state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code. As a school, the Charter is not required to register with the California Attorney General as a charity.

The Charter's management believes all of its significant tax positions would be upheld under examination; therefore, no provision for income tax has been recorded. The Charter's information and/or tax returns are subject to examination by the regulatory authorities for up to four years from the date of filing.

**N. Fair Value Measurements**

The Fair Value Measurements Topic of the *FASB Accounting Standards Codification* establishes a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

- Level 1     Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
- Level 2     Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
- Level 3     Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

**LAKE VIEW CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2020**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)**

**O. New Accounting Pronouncements**

**Revenue Recognition**

In May 2014, the International Accounting Standards Board (IASB) and FASB issued a joint accounting standard on revenue recognition to address a number of concerns regarding the complexity and lack of consistency surrounding the accounting for revenue transactions. Consistent with each board's policy, FASB and IASB issued new reporting standards on revenue recognition. FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers (Topic 606)*. The guidance in FASB ASU No. 2014-09 provides a framework for revenue recognition and supersedes or amends several of the revenue recognition requirements in FASB ASC 605 *Revenue Recognition*. The guidance was originally effective for public entities for the fiscal year beginning after December 15, 2016. In August 2015, FASB issued ASU No. 2015-14, *Revenue from Contracts with Customers (Topic 606): Deferral of the Effective Date*, to allow entities additional time to implement systems, gather data, and resolve implementation questions. The effective dates for the new guidance are staggered. Public entities have already implemented the new guidance, and nonprofit entities were required to implement the new guidance for fiscal years beginning after December 15, 2018. In April 2020, FASB voted to delay implementation by one year as a result of COVID-19. The Charter will determine the impact on the financial statements once implemented.

**Leases**

In February 2016, FASB issued ASU No. 2016-02, *Leases (Topic 842)*. The objective of the ASU is to increase transparency and comparability in financial reporting by requiring balance sheet recognition of leases and note disclosure of certain information about lease arrangements. The new FASB ASU topic on leases consists of five subtopics: overall, lessee, lessor, sale and leaseback transactions, and leveraged lease arrangements. ASU No. 2016-02 is applicable to any entity that enters into a lease and was originally effective for public business entities for fiscal years beginning after December 15, 2018. In October 2019, FASB approved to delay effective dates for all public business entities, except for SEC filers, to fiscal years beginning after December 15, 2019. In April 2020, FASB voted to delay implementation by one year as a result of COVID-19. The Charter will determine the impact on the financial statements once implemented.

**NOTE 2 – CASH AND CASH EQUIVALENTS**

Cash and cash equivalents as of June 30, 2020, consist of cash in banks of \$296,089 held in noninterest-bearing accounts. As of June 30, 2020, \$66,897 of the Lake View Charter School's bank balance was exposed to custodial credit risk as there were deposits over \$250,000 in accounts held at one or more banks. Custodial credit risk is the risk that in the event of a bank failure, an organization's deposits may not be returned to it. Lake View Charter School does not have a policy for custodial credit risk for deposits. The FDIC insures up to \$250,000 per depositor per insured bank.

**NOTE 3 – ACCOUNTS RECEIVABLE**

Accounts receivable as of June 30, 2020, consists of the following:

Local control funding sources, state aid	\$	548,142
Other state sources		228,189
In lieu property taxes		143,385
<b>Total Accounts Receivable</b>	<b>\$</b>	<b>919,716</b>

**LAKE VIEW CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2020**

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**NOTE 4 – ACCOUNTS PAYABLE**

Accounts payable as of June 30, 2020, consists of the following:

Accrued salaries and benefits	\$ 81,999
Credit purchases	116,359
Due to authorizing agency	62,041
Vendor payables	127,322
<b>Total Accounts Payable</b>	<b><u>\$ 387,721</u></b>

**NOTE 5 – LOANS PAYABLE**

Throughout the fiscal year ended June 30, 2020, the Charter entered into four separate agreements with Charter School Capital Inc. whereby future receivables were collateralized for short-term borrowings. The total amount borrowed during the fiscal year amounted to \$2,571,400. Of this amount, the Charter has repaid \$2,276,000. Total interest expense or discounts charged on these financing agreements amounted to \$98,986. As of June 30, 2020, \$295,400 remained payable and is to be repaid in the 2020-21 fiscal year once local control funding formula sources are received for June 2020.

**NOTE 6 – NET ASSETS**

As of June 30, 2020, the Charter did not hold any net assets with donor restrictions. At June 30, 2020, the Charter's net assets without donor restrictions amounted to \$197,441 lacking any board designations.

**NOTE 7 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The following table reflects the Charter's financial assets as of June 30, 2020, reduced by amounts not available for general expenditure within one year. Financial assets are considered not available for general use when illiquid or not convertible to cash within one year, consist of assets held for others or are held aside by the governing board for specific contingency reserves. Any board designations could be drawn upon if the board approves that action.

Financial assets	
Cash and cash equivalents	\$ 296,089
Accounts receivable, current portion	919,716
Due from Inspire Schools	180,477
Total Financial Assets, excluding noncurrent	<u>\$ 1,396,282</u>
Contractual or donor-imposed restrictions	-
Board designations	-
<b>Financial Assets available to meet cash needs for expenditures within one year</b>	<b><u>\$ 1,396,282</u></b>

**NOTE 8 – EMPLOYEE RETIREMENT PLANS**

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. In accordance with *California Education Code 47605*, charter schools have the option of participating in such plans if an election to participate is specified within the charter petition. The Charter has made such election. Certificated employees are members of the California State Teachers' Retirement System (CalSTRS), and non-certificated employees are offered social security as an alternative plan.

**LAKE VIEW CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2020**

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**NOTE 8 – EMPLOYEE RETIREMENT PLANS (continued)**

**California State Teachers' Retirement System (CalSTRS)**

**Plan Description**

Lake View Charter School contributes to the California State Teachers' Retirement System (CalSTRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalSTRS. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers' Retirement Law. CalSTRS issues a separate comprehensive annual financial report that includes financial statements and required supplementary information. Copies of the CalSTRS annual financial report may be obtained from CalSTRS, 7667 Folsom Boulevard; Sacramento, California 95826.

**Funding Policy**

Active plan members are required to contribute 10.25% or 10.205% of their 2019-20 salary depending on the employee's membership date in the plan. The required employer contribution rate for fiscal year 2019-20 was 17.10% of annual payroll. The contribution requirements of the plan members are established by state statute. The Charter's contributions to CalSTRS for the fiscal year ended June 30, 2020 was \$226,405.

**On-Behalf Payments**

The State of California makes direct on-behalf payments for retirement benefits to CalSTRS on behalf of all school agencies in California; however, as Lake View Charter School was not yet in operation during 2018-19, no on-behalf payments were made during 2019-20. Lake View Charter School will become eligible to receive on-behalf payments beginning in 2020-21.

**NOTE 9 – COMMITMENTS AND CONTINGENCIES**

**Governmental Funds**

Lake View Charter School has received state funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements would not be material.

**Multiemployer Defined Benefit Plan Participation**

Under current law on multiemployer defined benefit plans, the Charter's voluntary withdrawal from any underfunded multiemployer defined benefit plan would require the Charter to make payments to the plan, which would approximate the Charter's proportionate share of the multiemployer plan's unfunded vested liabilities. CalSTRS has not yet estimated the Charter's share of withdrawal liability as of its most recent actuary study dated June 30, 2019. The Charter does not currently intend to withdraw from CalSTRS. Refer to Note 8 for additional information on employee retirement plans.

**NOTE 10 – RELATED PARTY TRANSACTIONS**

**Authorizing Agency**

The Charter makes payments to the authorizing agency, Lake Elementary School District, to provide required services for special education and other purchased services in addition to fees for oversight. In accordance with *California Education Code 47613(b)*, the authorizing agency may charge actual costs of oversight not to exceed 3% of revenue from local control funding formula sources if the authorizing agency also provides substantially free facilities; Lake Elementary School District provides such facilities. Total fees for oversight and facility use amounted to \$119,587 for the fiscal year ended June 30, 2020.

**LAKE VIEW CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2020**

**NOTE 10 – RELATED PARTY TRANSACTIONS (continued)**

**Inspire Charter Schools**

When Lake View Charter School was initially incorporated in July 2019, its articles of incorporation listed the founder and former CEO of Inspire Charter Schools (“Inspire”) as the incorporator of the Charter. In July 2019, Lake View Charter School entered into an education and support services agreement with Inspire Charter Schools for educational services under the “Inspire Education Model” and for management services. The agreement calls for an annual fee of fifteen percent (15%) of annual revenues and covered a term from July 1, 2019 to June 30, 2024. During the fiscal year ended June 30, 2020, the Charter paid \$595,571 in service fees to Inspire Charter Schools.

**Due to/from Inspire Schools**

Within its fiscal policies established by Inspire, Lake View Charter School holds an Interschool Lending and Borrowing Policy that allows for borrowing and lending of cash between the Charter and other public charter schools that are or were under the operation of Inspire Charter Schools. Lake View Charter School made cash transfers to other organizations and charter schools and/or made payments on-behalf of other organizations and charter schools associated with Inspire that were initiated by Inspire. Conversely, other organizations and charter schools also transferred cash or paid for expenses on-behalf of Lake View Charter School. As of June 30, 2020, the receivable recorded as due from Inspire Charter Schools was \$180,477 and the payable recorded as due to Inspire Charter Schools was \$515,720. A summary of activity related to interschool borrowings during the year ended June 30, 2020 consists of the following:

<b>Organization/Charter School</b>	<b>Balance July 1, 2019</b>	<b>Transfers or Payments</b>	<b>Repayment or Expenses</b>	<b>Balance June 30, 2020</b>
Inspire Charter Services	\$ -	\$ 3,240,193	\$ 3,076,181	\$ 164,012
Triumph Academy	-	6,963	-	6,963
Monarch River Academy	-	6,016	-	6,016
Winship Community School	-	3,486	-	3,486
<b>Due from Inspire Schools</b>	<b>-</b>	<b>3,256,658</b>	<b>3,076,181</b>	<b>180,477</b>
Feather River Charter School	\$ -	\$ -	\$ 333,029	\$ (333,029)
Cottonwood School	-	-	123,420	(123,420)
Cabrillo Point Academy	-	-	23,878	(23,878)
Clarksville Point Academy	-	-	15,763	(15,763)
Heartland Charter School	-	-	10,494	(10,494)
Mission Valley Academy	-	-	6,764	(6,764)
Pacific Coast Academy	-	-	1,129	(1,129)
Yosemite Valley Charter School	-	-	879	(879)
Blue Ridge Academy	-	-	364	(364)
<b>Due to Inspire Schools</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 515,720</b>	<b>\$ (515,720)</b>

**NOTE 11 – SUBSEQUENT EVENTS**

Lake View Charter School has evaluated subsequent events for the period from June 30, 2020 through March 10, 2021, the date the financial statements were available to be issued.

As a result of the coronavirus (COVID-19) outbreak, economic uncertainties have arisen which have modified and delayed governmental funding as well as impacted how the Charter operates its programs and activities for the future reporting periods. At this time, management cannot predict the overall impact of the COVID-19 pandemic, but management continues to monitor the situation, to assess further possible implications to operations, and to take actions in an effort to mitigate adverse consequences.

**LAKE VIEW CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2020**

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**NOTE 11 – SUBSEQUENT EVENTS (continued)**

On July 2, 2020, the Charter received loan proceeds in the amount of \$174,877 under the Paycheck Protection Program (PPP). The PPP, established by the Coronavirus Aid, Relief and Economic Security Act (CARES Act), provides for loans to qualifying businesses for amounts up to 2.5 times their average monthly payroll expenses. The loan and accrued interest are forgivable after a certain short-term period as long as the entity uses the loan proceeds for eligible purposes. The unforgiven portion of the PPP loan was originally payable over a two-year period of time; however, due to the PPP Flexibility Act enacted June 5, 2020, the repayment period is extended to five years while retaining the original interest rate of 1.00%.

Management did not identify any other transactions or events that require disclosure or that would have an impact on the financial statements.

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# **SUPPLEMENTARY INFORMATION**

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**LAKE VIEW CHARTER SCHOOL  
CHARTER ORGANIZATIONAL STRUCTURE  
JUNE 30, 2020**

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Lake View Charter School, located in Glenn County, was formed as a nonprofit public benefit corporation on July 24, 2019 to operate as a charter school. The charter school, Lake View Charter School was numbered by the State Board of Education in September 2019 as California Charter No. 2069. The Charter is authorized to operate as a charter school through the Lake Elementary School District. During 2019-20, the Charter served approximately 417 students in grades TK/K to 12.

**BOARD OF DIRECTORS**

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<u>Name</u>	<u>Office</u>	<u>Term Expiration</u>
Lindsay Mower	President	June 30, 2020
Billie Adkins	Secretary	June 30, 2020
Anissa Pannell*	Treasurer	June 30, 2020

**ADMINISTRATION**

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Julie Haycock\*\*  
*Executive Director*

*\*Resigned in December 2019*

*\*\*Ms. Haycock is also the Executive Director for Winship Community School, an Inspire Schools affiliate.*

See accompanying notes to supplementary information.



**LAKE VIEW CHARTER SCHOOL  
SCHEDULE OF AVERAGE DAILY ATTENDANCE  
FOR THE YEAR ENDED JUNE 30, 2020**

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	<b>Second Period Report</b>	<b>Annual Report</b>
<i>Certificate No.</i>	<u>06940554</u>	<u>5CB535E1</u>
	<u>Nonclassroom-Based</u>	
<b>Grade Span</b>		
Kindergarten* through third	233.96	233.93
Fourth through sixth	115.07	115.07
Seventh through eighth	54.68	54.68
Ninth through twelfth	<u>30.54</u>	<u>30.52</u>
<b>Total Average Daily Attendance - Nonclassroom-Based</b>	<u>434.25</u>	<u>434.20</u>

\*Includes Transitional Kindergarten (TK)

***The Charter had no Classroom-Based ADA in 2019-20.***

See accompanying notes to supplementary information.

**LAKE VIEW CHARTER SCHOOL  
 RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET REPORT (UNAUDITED ACTUALS) WITH  
 AUDITED FINANCIAL STATEMENTS  
 JUNE 30, 2020**

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June 30, 2020, net position for the Charter Schools Enterprise Fund on the Annual Financial and Budget Report (Unaudited Actuals)	<u>\$ 332,989</u>
Adjustments:	
Increase (decrease) in total net assets:	
Record accrued vacation pay	(24,423)
Record accrued state revenue for special education funding	28,393
Record accrued expenses for special education services	<u>(139,518)</u>
Net adjustments	<u>(135,548)</u>
June 30, 2020, net assets per audited financial statements	<u>\$ 197,441</u>

See accompanying notes to supplementary information.

**LAKE VIEW CHARTER SCHOOL  
NOTES TO THE SUPPLEMENTARY INFORMATION  
JUNE 30, 2020**

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**NOTE 1 – PURPOSE OF SCHEDULES**

**A. Charter Organizational Structure**

This schedule provides information about the Charter’s authorizing agency, grades served, members of the governing body, and members of the administration.

**B. Schedule of Average Daily Attendance**

Average daily attendance (ADA) is a measurement of the number of pupils attending classes of the charter school. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels and in different programs.

**C. Reconciliation of Annual Financial and Budget Report (Unaudited Actuals) with Audited Financial Statements**

This schedule provides the information necessary to reconcile net position reported for the Charter Schools Enterprise Fund on the Annual Financial and Budget Report (Unaudited Actuals) to net assets on the audited financial statements.

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## **OTHER INDEPENDENT AUDITORS' REPORTS**

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Certified Public Accountants serving  
K-12 School Districts and Charter  
Schools throughout California

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER  
MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Independent Auditors' Report

To the Board of Directors of  
Lake View Charter School  
Orland, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of Lake View Charter School (the "Charter") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the Charter's basic financial statements and have issued our report thereon dated March 10, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Charter's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Charter's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify a deficiency in internal control, described in the accompanying findings and questioned costs section that we consider to be a significant deficiency as Finding 2020-001.

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Charter's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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San Diego, CA  
92103

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F: 619-260-9085  
[christywhite.com](http://christywhite.com)

## Lake View Charter School's Response to the Finding

Lake View Charter School's response to the finding identified in our audit is described in the accompanying findings and questioned costs section as the corrective action plan. The Charter's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Christy White, Inc.*

San Diego, California  
March 10, 2021



Certified Public Accountants serving  
K-12 School Districts and Charter  
Schools throughout California

## REPORT ON STATE COMPLIANCE

### Independent Auditors' Report

To the Board of Directors of  
Lake View Charter School  
Orland, California

#### **Report on State Compliance**

We have audited Lake View Charter School's compliance with the types of compliance requirements described in the *2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, California Code of Regulations, section 19810, that could have a direct and material effect on each of Lake View Charter School's state programs for the fiscal year ended June 30, 2020, as identified below.

#### **Management's Responsibility**

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its state programs.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of Lake View Charter School's state programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *2019-20 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed in Title 5, California Code of Regulations, section 19810. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on the state programs noted below. An audit includes examining, on a test basis, evidence about Lake View Charter School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance with the requirements referred to above. However, our audit does not provide a legal determination of Lake View Charter School's compliance with those requirements.

#### **Opinion on State Compliance**

In our opinion, Lake View Charter School complied, in all material respects, with the types of compliance requirements referred to above that are applicable to the state programs noted in the following table for the year ended June 30, 2020.

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**Procedures Performed**

In connection with the audit referred to above, we selected and tested transactions and records to determine Lake View Charter School’s compliance with the state laws and regulations applicable to the following items:

Description	Procedures Performed
<b>School Districts, County Offices of Education and Charter Schools</b>	
California Clean Energy Jobs Act	Not applicable
After/Before School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study – Course Based	Not applicable
<b>Charter Schools</b>	
Attendance	Yes
Mode of Instruction	Not applicable
Nonclassroom-Based Instruction/Independent Study for Charter Schools	Yes
Determination of Funding for Nonclassroom-Based Instruction	Yes
Annual Instructional Minutes – Classroom Based	Not applicable
Charter School Facility Grant Program	Not applicable

*Christy White, Inc.*

San Diego, California  
 March 10, 2021



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# **FINDINGS AND QUESTIONED COSTS**

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**LAKE VIEW CHARTER SCHOOL  
SUMMARY OF AUDITORS' RESULTS  
FOR THE YEAR ENDED JUNE 30, 2020**

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**Financial Statements**

Type of auditors' report issued	<u>Unmodified</u>
Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>Yes</u>
Noncompliance material to financial statements noted?	<u>None</u>

**Federal Awards**

*The Charter did not expend more than \$750,000 in federal awards; therefore, a Federal Single Audit under OMB Uniform Grant Guidance is not applicable.*

**State Awards**

Internal control over state programs:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Type of auditors' report issued on compliance for state programs:	<u>Unmodified</u>

**LAKE VIEW CHARTER SCHOOL  
FINANCIAL STATEMENT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2020**

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**FIVE DIGIT CODE**

20000  
30000

**AB 3627 FINDING TYPE**

Inventory of Equipment  
Internal Control

**FINDING 2020-001: INTERNAL CONTROLS OVER RELATED PARTY TRANSACTIONS (30000)**

**Criteria:** Effective internal controls provide reasonable assurance that the charter school's operations are effective and efficient, that the financial information is reliable, and that the organization operates in compliance with applicable laws and regulations. Transactions between the charter school and management organizations should be transparent, clearly documented, and be fully disclosed for independent audit. Transactions and balances related to interagency activity should be transparent, accountable, and approved in writing by management.

**Condition:** Through our review of financial transactions and balances, there were several transfers of cash made to outside organizations as well as shared expenses that were paid by the Charter on-behalf of other organizations or by other organizations on-behalf of the Charter. Although a policy existed to allow for certain interschool borrowings between Lake View Charter School and organizations related to Inspire Charter Schools, the policy calls for a board delegated "authorized officer" for amounts of \$50,000 or less and board approval for any transactions over \$50,000. Additionally, the policy noted that no loans to others are to be made that will negatively impact the Charter's own budgeted spending.

Documentation detailing the specific transactions was not available for audit and approval by management or the board of directors on the specific borrowings did not appear to exist. Many of the shared expenses consisted of various credit card purchases and payroll-related costs for which adequate receipts and employee time and effort documentation was not made available. The board had delegated its executive director as its authorized officer yet transactions under \$50,000 did not appear to have her approval and any amounts over \$50,000 were not brought to the board for approval. The Charter also engaged in several sale of receivable transactions for short-term cash borrowing to aid in cash flow suggesting that the transfers to others negatively impacted the Charter's own budgeted spending.

**Cause:** Interschool borrowings were initiated by Inspire Charter Schools and occurred due to its control of the Charter's assets without the advance approval by Lake View Charter School management or the board of directors.

**Effect or potential effect:** The risk of misappropriation of assets and misuse of charter school funding exists.

**Recommendation:** We recommend that the Charter work to obtain documentation to clearly support all transactions with outside organizations related to Inspire Charter Schools, seek immediate repayment for any amounts due to the Charter, and substantiate and repay any amounts due to outside organizations if deemed legitimate. Additionally, we recommend that the Charter refer to the *Charter School Accounting and Best Practices Manual* issued by FCMAT to assist in improving its internal control processes.

**Corrective Action Plan:** The following actions have occurred over the past year in order to provide greater transparency:

- We have worked with FCMAT regarding best practices.
- The Executive Director has kept the authorizing district aware of the past issues surrounding the practice of inter-school borrowing by the former Inspire Charter Schools/Provenance (now Think Suite).
- No new inter-school borrowing has occurred in the current school year.
- Lake View Charter School will not be renewing its contract with Think Suite for the 2021-22 school year, with the exception of possibly contracting for the enrichment ordering system, thus limiting exposure to the organization.
- Lake View Charter School will be a member of Sequoia Grove Charter Alliance, a new Charter Services Organization (CSO) opening July 1, 2021, created to support Lake View Charter School and three other independent study charter schools in the area. Lake View Charter School will have a representative on the CSO board to provide greater support and transparency.

**LAKE VIEW CHARTER SCHOOL  
STATE AWARD FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2020**

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**FIVE DIGIT CODE**

10000  
40000  
42000  
60000  
61000  
62000  
70000  
71000  
72000

**AB 3627 FINDING TYPE**

Attendance  
State Compliance  
Charter School Facilities Programs  
Miscellaneous  
Classroom Teacher Salaries  
Local Control Accountability Plan  
Instructional Materials  
Teacher Misassignments  
School Accountability Report Card

***There were no audit findings and questioned costs related to state awards during 2019-20.***

**LAKE VIEW CHARTER SCHOOL  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS AND QUESTIONED COSTS  
FOR THE YEAR ENDED JUNE 30, 2020**

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*There was no audit conducted nor required to be conducted for the 2018-19 fiscal year.*

# Coversheet

## Local Control and Accountability Plan (LCAP) Plan and Timeline

**Section:** III. Academic Excellence  
**Item:** A. Local Control and Accountability Plan (LCAP) Plan and Timeline  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** LVCS Board Presentation LCAP 2021-2022.pptx

**BACKGROUND:**

Darcy Belleza presents LCAP Plan and Timeline.

# Local Control Accountability Plan



2021-2024

Lake View Charter School  
March 24, 2021



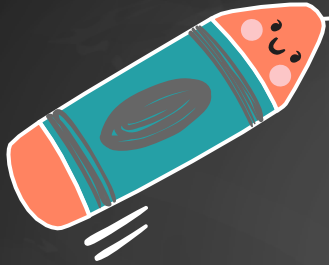
- Comprehensive Strategic Planning
- Meaningful Stakeholder Engagement
- Accountability and Compliance



# LCAP Development Process



# Local Control and Accountability Plan (LCAP)



- Not a budget (does not capture all funds)
- Strategic 3-year Plan that addresses LCFF and local priorities
- Focus is on processes and strategies, not on dollars
- Charter schools may use for accountability purposes
- Transparency

# Foundation for LCAP

## Priority Groups:

- ELs, Foster Youth, Homeless, Students with Disabilities



Basic Services  
(e.g., teacher  
credentials)



Implementation  
of CA Academic  
Standards



Parent  
Engagement



Access to Broad  
Course of Study  
(e.g., AP)



Student  
Achievement  
(more than test  
scores)



Student  
Engagement  
(e.g.,  
Graduation)



School Climate  
(e.g.,  
suspensions)



Outcomes in  
Broad Course of  
Study (e.g., CTE  
pathways)



## Conditions of Learning



Conditions for Learning			
	State	Local	Dashboard
<b>State Priority 1. Basic</b>			
Teachers: Fully credentialed and appropriately assigned			
Standards-aligned instructional materials for every student			
School facilities in "good repair" per CDE's Facility Inspection Tool (FIT)			
<b>State Priority 2. Implementation of State Standards</b>			
Implementation of Common Core (CCSS) for all students, including how English Learners will access the CCSS and ELD standards			
<b>State Priority 7. Course Access</b>			
Students have access and are enrolled in a broad course of study (Social Science, Science, Health, Physical Education, Visual/Performing Arts, World Language)			



## Pupil Outcomes



Pupil Outcomes			
State Priority 4. Pupil Achievement	State	Local	Dashboard
State CAASPP English Language Arts			
State CAASPP Mathematics			
State CST Science			
State CAA			
% of pupils who have successfully completed A-G requirements or CTE pathways			
% of English learners who demonstrate progress in English proficiency on ELPAC			
English learner Reclassification Rate			
% of pupils who passed AP exams with the score of 3 or higher			
Pupils classified as "prepared for college" by the EAP (ELA/Math CAASPP score of 3 or higher)			
State Priority 8. Other Pupil Outcomes	State	Local	Dashboard
Outcomes for subjects listed in course access			



# Engagement



Engagement			
	State	Local	Dashboard
<b>State Priority 3. Parent Involvement</b>			
Parent input in decision-making			
Parental participation in programs for Unduplicated Pupils			
<b>State Priority 5. Pupil Engagement</b>			
Attendance rates			
Chronic Absenteeism rate			
Middle school dropout rates			
High school dropout rates			
High school graduation rates			
<b>State Priority 6. School Climate</b>			
Suspension rates			
Expulsion rates			
Surveys measuring safety and connectedness			



# LCAP Goals

## Goal 1

Continue to develop plans and utilize data to strengthen student achievement for all students (general education, foster youth, homeless, English learners, and students with disabilities).

- Professional Development for staff and families to support all students.
- Hire and maintain Certificated Staff to create and maintain programs focused on instructional support and in core academic and enrichment areas
- Provide curriculum (print and online) to support student's educational needs

## Goal 2

Promote a safe, healthy and engaged learning environment for all.

- Hire and maintain certificated staff to provide direct instruction, programs and support for unduplicated students and students with disabilities
- Provide dedicated time with HS counselors and Social Emotional Opportunities/Curriculum
- Fund Foster Youth and Family Liaison position to address the needs of unduplicated students
- Fund newly integrated communication for school

## Goal 3



Increase the number of students who are High School, College, Career and life ready.

- Enhance Course offerings in College and Career Indicators
- Support and provide Professional Development focused on goal



## Academic Performance

Due to the COVID-19 pandemic, state law has suspended the reporting of state and local indicators on the 2020 Dashboard. However, available data that would have been included in the Dashboard are reported on the Department's website if they were determined to be valid and reliable.



# Academic Indicator: Grades 3-8 and Grade 11

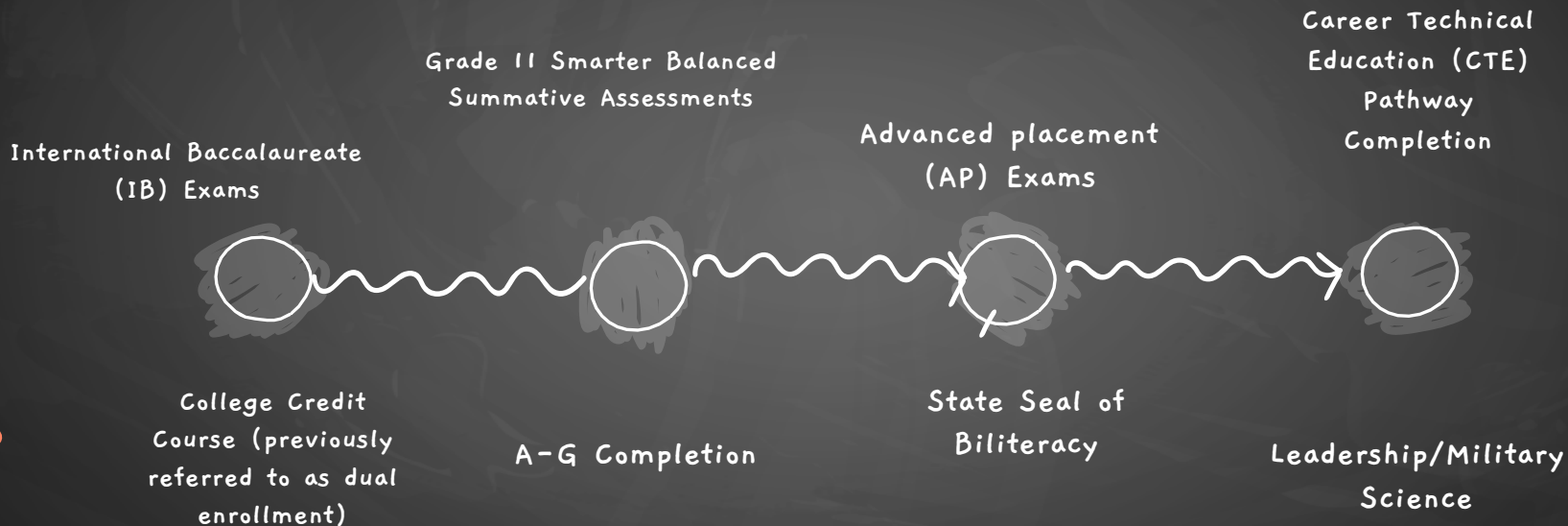
Content areas:

English Language Arts

Mathematics

Note: California Science Test (CAST) is not used.

# Current CCI Measures (2021-2022)







Questions?  
Feedback and  
surveys coming  
soon for all  
stakeholders.

# Coversheet

## Acceptance of Board Member Resignation: Sara Rose Bonetti

**Section:** IV. Governance  
**Item:** A. Acceptance of Board Member Resignation: Sara Rose Bonetti  
**Purpose:** Vote  
**Submitted by:**

**BACKGROUND:**

Lindsay Mower announces Acceptance of Resignation: Sara Rose Bonetti.

# Coversheet

## Discussion and Potential Action on Board Member Recruitment

**Section:** IV. Governance  
**Item:** B. Discussion and Potential Action on Board Member Recruitment  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** Board Recruitment- Lake View.pdf

**BACKGROUND:**

Julie Haycock to lead Discussion and Potential Action on Board Member Recruitment.



---

## Board Recruitment

**Option 1: Working Group** – The Board can direct the Executive Director or other staff member to set up an informal working group of staff, and one Board member who wants to participate could simply join group discussions and meetings to review candidates. The group can advertise the vacancy, collect resumes and/or applications, interview candidates, and make recommendations to the Board.

**Option 2: Ad Hoc Committee** –The Board would take action to form an ad hoc nominating committee, which must be composed of Board members only and less than a quorum. Staff could not officially be members of the committee under the Brown Act, but they could still assist (e.g., help advertise the vacancies and collect resumes). An ad hoc committee does not have to comply with the open meeting requirements of the Brown Act.

**Option 3: Formal Committee** – The Board could take action to form a nominating committee composed of Board members and staff, but the committee would be subject to the Brown Act (i.e., a majority of committee members could not, outside of public and duly-noticed meetings, discuss candidates or any other committee business).

# Coversheet

## School Pathways Bid

**Section:** V. Operations  
**Item:** A. School Pathways Bid  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** Lakeview SP Quote Form (2.22.2021).pdf



School Pathways, LLC  
 181 Commercial Street, Portola, CA 96122  
 Phone: 866-200-6936

### School Pathways Quote Form

Customer Name: Lake View Charter  
 Customer Contact Name: Julie Haycock  
 Contact Email: [Julie.haycock@lakeviewcharter.org](mailto:Julie.haycock@lakeviewcharter.org)  
 Customer Contact Phone: 916-660-2924  
 Proposal Issue Date: 2/22/2021  
 Proposal Expiration Date: 3/21/2021

Enrollment: 468  
 Contact Title: Co-Director  
 Number of Schools: 1  
 Contract Term: 12 months  
 Start Date: 7/1/2021  
 End Date: 6/30/2022

Product Subscriptions	Quantity	Unit	Annual Subscription Fee
Archiving	468	Students	\$3,088.80
PLS	468	Students	\$22,464.00
RegOnline	468	Students	\$1,000.00
SIS	468	Students	\$7,500.00
Renaissance Learning Bridge	1	School	\$500.00
National Student Clearinghouse Bridge	1	School	\$500.00
PLSIS Oversight	468	Students	\$701.34
SEIS Export Bridge	1	School	\$500.00
SEDS Import Bridge	1	School	\$500.00

**Total Annual Subscription Fees: \$36,754.14**

Professional Services & Custom Development	Quantity	Unit	One-Time Training, Services, Development Fee
SEIS Export Bridge set up	1	School	\$350.00
SEDS Import Bridge set up	1	School	\$350.00

**Total One-Time Setup and Training Fees: \$700.00**

**Subscription, Services, Custom Development Totals:**

Product/Service	Total Quote	Total Discount	Annual Term Total after Discount
Product Subscriptions	\$36,754.14	\$4,410.50	\$32,343.64
SEIS/SEDS Bridge set up	\$700.00		\$700.00
<b>Total Quote</b>			<b>\$33,043.64</b>

Subscription fees charged will be subject to an annual price uplift. Annual Subscription fees are invoiced at the then current rates and Student Enrollment per terms of the Master Services Agreement. Any applicable state sales tax has not been added to this quote.

All invoices shall be paid before or on the due date set forth on invoice.

By execution of this quote, School Pathways subscriptions and/or services listed herein shall be provided to the Customer subject to the terms and conditions found at: link to [www.schoolpathways.com/msa](http://www.schoolpathways.com/msa)

IN WITNESS WHEREOF, the parties hereto have executed this Order Form on the dates indicated below.

Lake View Charter

School Pathways, LLC.

By:

By:

Printed Name:

Printed Name:

Title:

Title:

Date:

Date: