



# Golden Charter Academy

Monthly Financial Presentation – October 2022

# October Highlights

## Highlights

- Board planning questions/notes for 2022/23:
  - Goal surplus for 2022/23? \$790K range (17%) should stabilize cashflow in Year 3.
  - Expense forecast increased to utilize PCSGP (\$535K available).
  - New grant awards available through 6/26 (\$113K) and 6/28 (\$388K) – defer until 2023/24?
  - Payment of new grants during 2022/23 improves cashflow.
  - Expanded Learning Program, \$444K awarded, current forecast \$175K.
- Ending fund balance forecast **\$1 million +** with federal support (PCSGP and ESSER III).
- Cash ended month **\$294K**, with \$684K receivables factored (repaid Nov-Feb).
- Additional factoring \$315K in November (repaid Mar-Apr).

## Compliance and Reporting

- Revised budget and 1<sup>st</sup> interim report presented for approval.

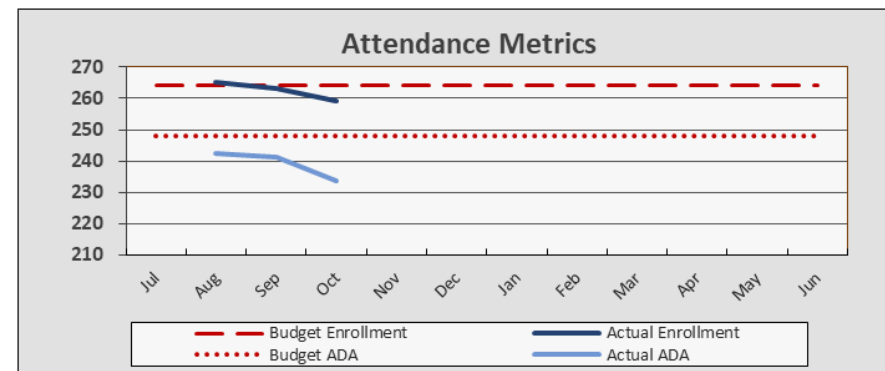
# Attendance Data and Metrics



## Enrollment and Per Pupil Data

<b>Enrollment &amp; Per Pupil Data</b>			
	<b><u>Actual</u></b>	<b><u>Forecast</u></b>	<b><u>Budget</u></b>
Average Enrollment	262	265	264
ADA	239	249	248
Attendance Rate	91.1%	94.0%	94.0%
Unduplicated %	91.3%	91.3%	95.1%
Revenue per ADA		\$21,878	\$18,260
Expenses per ADA		\$18,701	\$17,151

## Attendance Metrics



Enrollment near budget, early attendance rate lower (91%).  
 94% ADA forecast (249.1) and rolling UPP 91.3%.  
 LCFF is calculated at \$13,960 per ADA.

# Revenue – Grant Planning

- **October Updates**
  - **ESSER III - \$288K through 2023/24.**
  - **Arts, Music and Instructional Materials – \$113,459 through 6/26, defer until federal funds expended?**
  - **Learning Recovery – \$388,309 through 6/28.**

	2021/22	2022/23	2023/24	2024/25	2025/26
Arts, Music and Instructional Materials \$113,459	\$ -	\$ -	\$ 37,820	\$ 37,820	\$ 37,820
Learning Recovery \$388,309 (six years)	\$ -	\$ -	\$ 77,662	\$ 77,662	\$ 77,662
Kitchen Infrastructure \$25,000	\$ 3,523	\$ 21,477	\$ -	\$ -	\$ -
ESSER II \$222,069	\$ 222,069	\$ -	\$ -	\$ -	\$ -
ESSER III \$499,197	\$ 210,798	\$ 200,000	\$ 88,399	\$ -	\$ -
PCSGP	\$ 65,092	\$ 534,908	\$ -	\$ -	\$ -
<b>One-Time Funding plan</b>	<b>\$ 501,482</b>	<b>\$ 756,385</b>	<b>\$ 203,880</b>	<b>\$ 115,481</b>	<b>\$ 115,481</b>

# Revenue

- **October Updates**
  - LCFF increased rate for 13.26% COLA (May budget 5.33%).
  - Federal funds increased for PCSGP available through 6/30/23.
  - State funds increased ELO-P and food program funding (offset with program expenses).

	<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	\$ 438,103	\$ 649,993	\$ (211,890)	\$ 3,546,437	\$ 3,240,033	\$ 306,404
Federal Revenue	26,558	109,819	(83,261)	1,115,583	619,340	496,242
Other State Revenue	7,676	27,467	(19,791)	625,745	522,111	103,634
Other Local Revenue	12,027	-	12,027	162,027	150,000	12,027
<b>Total Revenue</b>	<b>\$ 484,364</b>	<b>\$ 787,279</b>	<b>\$ (302,915)</b>	<b>\$ 5,449,792</b>	<b>\$ 4,531,485</b>	<b>\$ 918,308</b>



# Expenses

- **October Updates**
  - **Approved increases within increased revenue – PCSGP funded expansion, ELO-P program.**
  - **Certificated Salaries – increase counseling (forecast Nov forward).**
  - **Classified Salaries – fully staffed learning guides (budget as consultants), extended day (ELO-P).**
  - **Books and Supplies – PCSGP funded curriculum and materials and food program.**
  - **Subagreement – reduction in consultants offsetting Classified increase.**
  - **Operations and Professional Services – custodial and food service moved from Classified hourly.**

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 282,700	\$ 280,340	\$ (2,360)	\$ 989,584	\$ 921,755	\$ (67,829)
Classified Salaries	329,638	210,542	(119,096)	1,020,210	714,817	(305,393)
Benefits	96,750	151,316	54,566	464,812	481,937	17,125
Books and Supplies	275,334	275,268	(66)	790,300	634,144	(156,156)
Subagreement Services	62,927	153,472	90,545	425,160	670,827	245,667
Operations	60,942	56,131	(4,811)	210,057	170,600	(39,457)
Facilities	56,886	60,767	3,881	199,779	182,300	(17,479)
Professional Services	122,887	89,802	(33,085)	439,620	366,366	(73,254)
Depreciation	17,493	17,493	0	52,479	52,479	0
Interest	32,570	24,200	(8,370)	66,538	61,000	(5,538)
<b>Total Expenses</b>	<b>\$ 1,338,127</b>	<b>\$ 1,319,331</b>	<b>\$ (18,796)</b>	<b>\$ 4,658,538</b>	<b>\$ 4,256,225</b>	<b>\$ (402,313)</b>

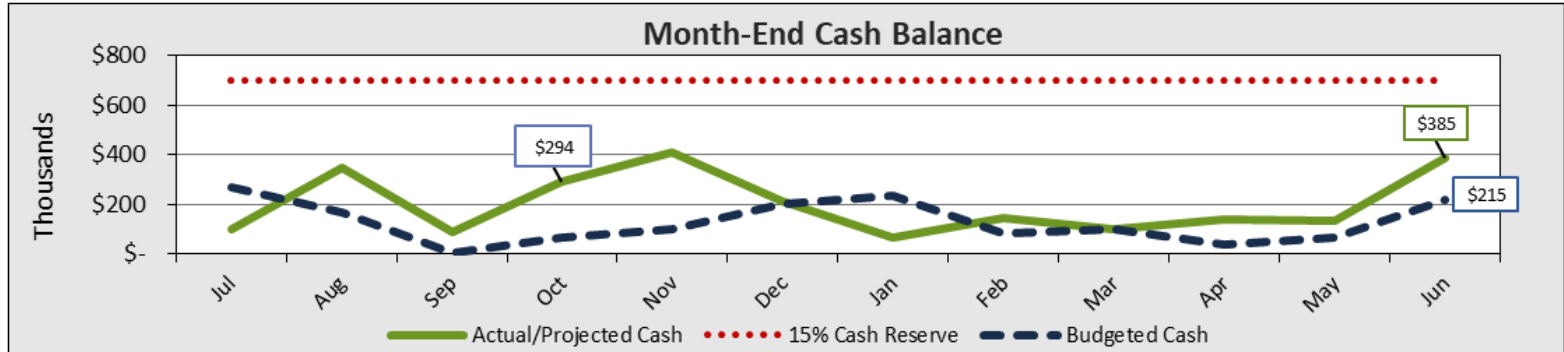
# Surplus / (Deficit) & Fund Balance

- Ending fund balance forecast **\$1 million+**, 22%, should stabilize 2023/24 cashflow.

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
<b>Total Surplus(Deficit)</b>	\$ (853,763)	\$ (532,052)	\$ (321,711)	\$ 791,254	\$ 275,260	\$ 515,995
Beginning Fund Balance	232,418	232,418		232,418	232,418	
<b>Ending Fund Balance</b>	<b><u>\$ (621,345)</u></b>	<b><u>\$ (299,634)</u></b>		<b><u>\$ 1,023,672</u></b>	<b><u>\$ 507,677</u></b>	
<i>As a % of Annual Expenses</i>	-13.3%	-7.0%		22.0%	11.9%	

# Cash Balance

- Current cash is **\$294K** with \$684K advanced, net cash (\$390K).
- Currently factored Oct - Jan receivables, factoring of Feb + in November.
- Facility development deposits forecast (\$540K).
- PCSGP provides significant funding, cash reimbursements quarterly.
- Strong surplus in Year 2 will strengthen cashflow once AR is fully collected.





# Compliance Deadlines (next 60 days)



Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
DATA TEAM	Nov-15	<b>Complete Nutrition Verification process (requirement of School Nutrition Program)</b> - Verification is the annual, mandatory process that confirms the eligibility of a sample of completed household meal eligibility applications in the National School Lunch and School Breakfast Programs. Each LEA must select and verify a sample of applications approved for free and reduced-price meal benefits. The required sample size of applications to be verified is based on the number of approved applications on file on October 1.	GCA	No	Yes	<a href="https://www.cde.ca.gov/ls/nu/sn/verificationreport.asp">https://www.cde.ca.gov/ls/nu/sn/verificationreport.asp</a>
FINANCE	Nov-15	<b>Review and/or Update Non-Profit IRS Form 990 Policies - although not required, it is recommended to review these policies annually.</b> The IRS Form 990 is the annual information return filed by most non-profit charter schools. The IRS Form 990 includes a Governance, Management and Disclosure section. Charter Schools are required to disclose the following policies: Conflict of Interest Policy, Whistleblower Policy, Document Retention and Destruction Policy, Expense Reimbursement Policy, Gift Receiving Policy, and Compensation Approval Policy. A Form 990 must be filed by the 15th day of the 5th month after the close of the NPO's fiscal year. <b>Most schools extend this deadline to the following May 15th.</b>	GCA	Yes	No	<a href="http://www.publiccounsel.org/useful_materials?id=0025">http://www.publiccounsel.org/useful_materials?id=0025</a>
FINANCE	Set by Authorizer (by Dec 15)	<b>1st Interim Financial Report</b> - Local educational agencies (LEAs) are required to file two reports during a fiscal year (interim reports) on the status of the LEA's financial health. The first interim report for the period ending October 31 is due by the date set by the charter authorizer (no later than December 15th).	Charter Impact	Yes	Yes	<a href="https://www.cde.ca.gov/fg/fi/ir/interimstatus.asp">https://www.cde.ca.gov/fg/fi/ir/interimstatus.asp</a>
FINANCE	Dec-09	<b>2022 Kitchen Infrastructure and Training (KIT) Funds opt-in online registration</b> UPDATED Deadline: December 9, 2022, at 5 p.m. The online registration form is found on the 2022 KIT Funds web page at <a href="https://www.cde.ca.gov/ls/nu/kitfunds2022.asp">https://www.cde.ca.gov/ls/nu/kitfunds2022.asp</a> , under the Guidelines tab. Late submissions will be allowed, but are not guaranteed funding To assist in completing the online registration form, please be ready to estimate for the current school year, the percentage of: -California-grown foods purchased in your district -Meals that are freshly prepared onsite or in a central kitchen (scratch or speed scratch) Funds Expenditure Deadline: Funds must be spent by June 30, 2025.	GCA	No	No	<a href="https://www.cde.ca.gov/ls/nu/kitfunds2022.asp">https://www.cde.ca.gov/ls/nu/kitfunds2022.asp</a>
FINANCE	Dec-15	<b>Annual Audit Review and Board Approval</b> - Charter Schools are required to submit an independent audit report to the CDE, the State Controller's Office (SCO), the local County Superintendent of Schools, and, if applicable, the chartering entity, by December 15 of each year.	GCA with Charter Impact support	Yes	No	<a href="https://www.cde.ca.gov/fg/au/ag/submitauditrpt.asp">https://www.cde.ca.gov/fg/au/ag/submitauditrpt.asp</a>
DATA TEAM	Dec-16	<b>CALPADS - Fall 1 Certification deadline</b> - Please be mindful that Level-2 certification within CALPADS means that these data have been reviewed and approved by your superintendent or IRC administrator. Failure to properly review and amend these data in CALPADS within the allotted amendment window will result in the improper certification of official Fall 1 data within CALPADS, which can impact a number of things, including LCFF funding, reclassified fluent-English proficient (RFEP) counts/rates, and A-G graduate counts.	Charter Impact with GCA support	No	No	<a href="https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp">https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp</a>
DATA TEAM	Set by Authorizer	<b>Principal Apportionment P1</b> - The First Principal attendance period, designated P-1, is the attendance count for all full school months during the period from July 1 through the last school month that ends on or before December 31 of the FY, and is used by the CDE to compute the P-1 Apportionment. Attendance data collected within the P-1 reporting date range must be uploaded into the state's Principal Apportionment Data Collection portal.	Charter Impact with GCA support	No	Yes	<a href="https://www.cde.ca.gov/fg/sf/pa/">https://www.cde.ca.gov/fg/sf/pa/</a>

# Appendices

## As of October 31, 2022

- Cash Flow – Monthly and Annual Forecast
- Statement of Financial Position (Balance Sheet)
- Statement of Cash Flows
- Accounts Payable Aging
- Check Register

# *The Golden Charter Academy*

**Financial Package**

**October 31, 2022**

*Presented by:*



# Golden Charter Academy

## Monthly Cash Flow/Forecast FY22-23

Revised 11/09/2022

ADA = 249.10



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
<b>Revenues</b>															<b>ADA = 248.16</b>	
<b>State Aid - Revenue Limit</b>																
8011 LCFF State Aid	-	113,049	113,049	203,488	350,469	203,488	203,488	372,589	338,078	338,078	338,078	338,078	338,078	3,250,008	2,945,415	304,593
8012 Education Protection Account	-	-	-	8,517	-	-	12,455	-	-	16,393	-	-	12,455	49,820	49,632	188
8096 In Lieu of Property Taxes	-	-	-	-	17,055	17,055	17,055	17,055	59,463	29,732	29,732	29,732	29,732	246,609	244,986	1,623
	-	113,049	113,049	212,005	367,524	220,543	232,998	389,644	397,541	384,202	367,809	367,809	380,264	3,546,437	3,240,033	306,404
<b>Federal Revenue</b>																
8181 Special Education - Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	29,069	29,069	23,125	5,944
8220 Federal Child Nutrition	-	-	-	26,558	26,000	26,000	26,000	26,000	26,000	26,000	26,000	26,000	25,442	260,000	196,175	63,825
8290 Title I, Part A - Basic Low Income	-	-	-	-	-	18,109	-	18,109	-	-	18,109	-	18,109	72,434	105,925	(33,491)
8291 Title II, Part A - Teacher Quality	-	-	-	-	-	2,293	-	2,293	-	-	2,293	-	2,293	9,172	14,178	(5,006)
8294 Title V, Part B - PCSG	-	-	-	-	-	-	-	114,496	-	-	200,000	-	220,412	534,908	-	534,908
8296 Other Federal Revenue	-	-	-	-	-	2,500	-	2,500	-	-	2,500	-	202,500	210,000	279,938	(69,938)
	-	-	-	26,558	26,000	48,902	26,000	163,397	26,000	26,000	248,902	26,000	497,825	1,115,583	619,340	496,242
<b>Other State Revenue</b>																
8311 State Special Education	-	-	-	-	-	-	-	-	38,401	38,401	38,401	38,401	38,401	192,006	203,491	(11,485)
8520 Child Nutrition	-	-	565	7,111	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	6,324	70,000	18,568	51,432
8545 School Facilities (SB740)	-	-	-	-	-	-	-	-	52,551	-	-	-	52,551	105,101	87,944	17,157
8550 Mandated Cost	-	-	-	-	-	3,124	-	-	-	-	-	-	-	3,124	2,915	210
8560 State Lottery	-	-	-	-	-	-	10,093	-	-	-	10,093	-	38,851	59,037	56,580	2,456
8599 Other State Revenue	-	-	-	-	43,352	21,875	21,875	21,875	21,875	21,875	21,875	21,875	-	196,477	152,612	43,865
	-	-	565	7,111	50,352	31,999	38,968	28,875	119,827	77,369	67,276	67,276	136,127	625,745	522,111	103,634
<b>Other Local Revenue</b>																
8660 Interest Revenue	-	79	-	214	-	-	-	-	-	-	-	-	-	293	-	293
8689 Other Fees and Contracts	-	934	-	-	-	-	-	-	-	-	-	-	-	934	-	934
8699 School Fundraising	-	-	24	776	-	-	-	-	-	-	-	-	-	800	-	800
8980 Contributions, Unrestricted	10,000	-	-	-	-	150,000	-	-	-	-	-	-	-	160,000	150,000	10,000
	10,000	1,014	24	990	-	150,000	-	-	-	-	-	-	-	162,027	150,000	12,027
<b>Total Revenue</b>	<b>10,000</b>	<b>114,063</b>	<b>113,638</b>	<b>246,664</b>	<b>443,876</b>	<b>451,443</b>	<b>297,966</b>	<b>581,917</b>	<b>543,368</b>	<b>487,571</b>	<b>683,987</b>	<b>461,085</b>	<b>1,014,216</b>	<b>5,449,792</b>	<b>4,531,485</b>	<b>918,308</b>
<b>Expenses</b>																
<b>Certificated Salaries</b>																
1100 Teachers' Salaries	750	72,561	71,133	71,133	71,106	71,106	71,106	71,106	71,106	71,106	71,106	-	-	713,319	705,275	(8,043)
1170 Teachers' Substitute Hours	4,650	525	3,763	3,150	2,400	2,400	2,400	2,400	2,400	2,400	2,400	-	-	28,888	24,000	(4,888)
1175 Teachers' Extra Duty/Stipends	-	-	-	-	2,400	2,400	2,400	2,400	2,400	2,400	2,400	-	-	16,800	24,000	7,200
1200 Pupil Support Salaries	-	5,589	5,809	-	12,610	12,610	12,610	12,610	12,610	12,610	12,610	-	-	99,669	54,080	(45,589)
1300 Administrators' Salaries	10,909	10,909	10,909	10,909	10,909	10,909	10,909	10,909	10,909	10,909	10,909	10,909	-	130,909	114,400	(16,509)
	16,309	89,584	91,614	85,192	99,425	99,425	99,425	99,425	99,425	99,425	99,425	10,909	-	989,584	921,755	(67,829)
<b>Classified Salaries</b>																
2100 Instructional Salaries	9,500	34,127	45,104	44,397	43,668	43,668	43,668	43,668	43,668	43,668	43,668	-	-	438,801	162,169	(276,631)
2200 Support Salaries	2,622	25,522	16,146	14,542	14,060	14,060	14,060	14,060	14,060	14,060	14,060	-	-	157,252	78,087	(79,165)
2300 Classified Administrators' Salaries	22,917	17,917	17,917	17,917	17,917	17,917	17,917	17,917	17,917	17,917	17,917	17,917	-	220,000	133,120	(86,880)
2400 Clerical and Office Staff Salaries	10,408	13,628	18,204	18,772	17,893	17,893	17,893	17,893	17,893	17,893	17,893	17,893	-	204,157	227,712	23,555
2900 Other Classified Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	113,728	113,728
	45,446	91,193	97,371	95,627	93,537	93,537	93,537	93,537	93,537	93,537	93,537	35,810	-	1,020,210	714,817	(305,393)
<b>Benefits</b>																
3101 STRS	3,482	16,657	16,518	14,446	19,289	19,289	19,289	19,289	19,289	19,289	19,289	2,116	-	188,242	176,055	(12,187)
3301 OASDI	2,654	5,286	5,908	5,736	5,622	5,622	5,622	5,622	5,622	5,622	5,622	2,153	-	61,093	44,319	(16,774)
3311 Medicare	872	2,574	2,694	2,576	2,776	2,776	2,776	2,776	2,776	2,776	2,776	672	-	28,823	23,730	(5,093)
3401 Health and Welfare	(4,445)	(1,107)	15,850	(3,572)	16,000	16,000	16,000	16,000	16,000	16,000	16,000	16,000	-	134,726	192,000	57,274
3501 State Unemployment	635	2,255	1,570	1,033	79	79	394	315	158	79	79	79	-	6,752	1,476	(5,276)
3601 Workers' Compensation	(2,165)	-	2,367	1,144	2,681	2,681	2,681	2,681	2,681	2,681	2,681	649	-	20,759	22,912	2,153
3901 Other Benefits	1,991	610	597	586	2,849	2,849	2,849	2,849	2,849	2,849	2,849	690	-	24,416	21,445	(2,971)
	3,024	26,274	45,503	21,949	49,296	49,296	49,611	49,532	49,375	49,296	49,296	22,359	-	464,812	481,937	17,125

# Golden Charter Academy

## Monthly Cash Flow/Forecast FY22-23

Revised 11/09/2022

ADA = 249.10



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
<b>Books and Supplies</b>																
4100 Textbooks and Core Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	123,700	123,700
4200 Books and Reference Materials	-	-	-	-	4,450	4,450	4,450	4,450	4,450	4,450	4,450	4,450	-	35,600	15,600	(20,000)
4302 School Supplies	749	12,707	30,882	3,981	6,023	6,023	6,023	6,023	6,023	6,023	6,023	6,023	-	96,500	42,600	(53,900)
4305 Software	5,159	8,918	7,341	6,270	3,727	3,727	3,727	3,727	3,727	3,727	3,727	3,727	-	57,500	57,500	-
4310 Office Expense	3,372	3,391	5,340	9,136	10,820	10,820	10,820	10,820	10,820	10,820	10,820	10,820	-	107,800	107,800	-
4311 Business Meals	-	1,726	327	442	238	238	238	238	238	238	238	238	-	4,400	4,400	-
4400 Noncapitalized Equipment	-	6,478	80,113	1,064	13,856	13,856	13,856	13,856	13,856	13,856	13,856	13,856	-	198,500	67,800	(130,700)
4700 Food Services	-	102	58,573	29,263	25,258	25,258	25,258	25,258	25,258	25,258	25,258	25,258	-	290,000	214,744	(75,256)
	9,280	33,322	182,576	50,156	64,371	64,371	64,371	64,371	64,371	64,371	64,371	64,371	-	790,300	634,144	(156,156)
<b>Subagreement Services</b>																
5102 Special Education	-	-	-	-	17,753	17,753	17,753	17,753	17,753	17,753	17,753	17,753	-	142,028	150,567	8,540
5103 Substitute Teacher	-	-	103	6,852	-	-	-	-	-	-	-	-	-	6,954	-	(6,954)
5104 Transportation	-	-	2,577	28	13,762	13,762	13,762	13,762	13,762	13,762	13,762	13,762	-	112,700	112,700	-
5105 Security	155	(1,633)	1,191	2,255	1,254	1,254	1,254	1,254	1,254	1,254	1,254	1,254	-	12,000	2,200	(9,800)
5106 Other Educational Consultants	-	24,610	13,290	13,500	12,510	12,510	12,510	12,510	12,510	12,510	12,510	12,510	-	151,478	405,360	253,882
	155	22,978	17,161	22,634	45,279	45,279	45,279	45,279	45,279	45,279	45,279	45,279	-	425,160	670,827	245,667
<b>Operations and Housekeeping</b>																
5201 Auto and Travel	-	858	48	2,297	512	512	512	512	512	512	512	512	-	7,300	7,300	-
5300 Dues & Memberships	-	-	11,700	-	450	450	450	450	450	450	450	450	-	15,300	3,600	(11,700)
5400 Insurance	2,839	(10,895)	393	1,616	3,981	3,981	3,981	3,981	3,981	3,981	3,981	3,981	-	25,800	25,800	-
5501 Utilities	4,011	3,294	10,918	9,080	7,187	7,187	7,187	7,187	7,187	7,187	7,187	7,187	-	84,800	84,500	(300)
5502 Janitorial Services	2,237	8,771	5,631	5,938	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	-	66,257	38,800	(27,457)
5900 Communications	476	477	493	493	808	808	808	808	808	808	808	808	-	8,400	8,400	-
5901 Postage and Shipping	-	-	254	15	241	241	241	241	241	241	241	241	-	2,200	2,200	-
	9,562	2,505	29,436	19,438	18,639	18,639	18,639	18,639	18,639	18,639	18,639	18,639	-	210,057	170,600	(39,457)
<b>Facilities, Repairs and Other Leases</b>																
5601 Rent	10,506	10,506	10,506	10,506	13,032	13,032	13,032	13,032	13,032	13,032	13,032	13,032	-	146,279	122,400	(23,879)
5603 Equipment Leases	583	442	339	1,997	1,767	1,767	1,767	1,767	1,767	1,767	1,767	1,767	-	17,500	17,500	-
5610 Repairs and Maintenance	-	4,970	5,636	894	3,062	3,062	3,062	3,062	3,062	3,062	3,062	3,062	-	36,000	42,400	6,400
	11,089	15,918	16,481	13,397	17,862	17,862	17,862	17,862	17,862	17,862	17,862	17,862	-	199,779	182,300	(17,479)
<b>Professional/Consulting Services</b>																
5801 IT	33	244	90	6,030	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	-	32,000	28,000	(4,000)
5802 Audit & Taxes	-	-	4,050	-	219	219	219	219	219	219	219	219	-	5,800	5,800	-
5803 Legal	-	-	976	2,651	2,047	2,047	2,047	2,047	2,047	2,047	2,047	2,047	-	20,000	21,900	1,900
5804 Professional Development	-	16,190	2,625	1,340	756	756	756	756	756	756	756	756	-	26,200	26,200	-
5805 General Consulting	3,680	6,660	8,960	12,430	8,271	8,271	8,271	8,271	8,271	8,271	8,271	8,271	-	97,900	55,900	(42,000)
5806 Special Activities/Field Trips	-	250	704	1,225	2,990	2,990	2,990	2,990	2,990	2,990	2,990	2,990	-	26,100	26,100	-
5807 Bank Charges	142	142	(726)	840	225	225	225	225	225	225	225	225	-	2,200	2,200	-
5808 Printing	-	-	-	-	875	875	875	875	875	875	875	875	-	7,000	7,000	-
5809 Other taxes and fees	99	1,296	558	2,771	197	197	197	197	197	197	197	197	-	6,300	6,300	-
5810 Payroll Service Fee	860	860	860	860	858	858	858	858	858	858	858	858	-	10,300	10,300	-
5811 Management Fee	9,268	9,268	9,863	9,788	9,613	9,613	9,613	9,613	9,613	9,613	9,613	9,878	-	115,356	96,966	(18,390)
5812 District Oversight Fee	-	-	-	-	3,675	2,205	2,330	3,896	3,975	3,842	3,678	11,862	-	35,464	32,400	(3,064)
5815 Public Relations/Recruitment	1,000	4,000	3,000	-	5,875	5,875	5,875	5,875	5,875	5,875	5,875	5,875	-	55,000	47,300	(7,700)
	15,081	38,909	30,960	37,936	38,801	37,331	37,455	39,022	39,101	38,967	38,804	47,253	-	439,620	366,366	(73,254)
<b>Depreciation</b>																
6900 Depreciation Expense	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	-	52,479	52,479	0
	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	-	52,479	52,479	0
<b>Interest</b>																
7438 Interest Expense	-	12,439	387	19,744	16,984	-	16,984	-	-	-	-	-	-	66,538	61,000	(5,538)
	-	12,439	387	19,744	16,984	-	16,984	-	-	-	-	-	-	66,538	61,000	(5,538)
<b>Total Expenses</b>	<b>114,319</b>	<b>337,496</b>	<b>515,864</b>	<b>370,448</b>	<b>448,567</b>	<b>430,113</b>	<b>447,537</b>	<b>432,041</b>	<b>431,962</b>	<b>431,750</b>	<b>431,586</b>	<b>266,854</b>	<b>-</b>	<b>4,658,538</b>	<b>4,256,225</b>	<b>(402,313)</b>
<b>Monthly Surplus (Deficit)</b>	<b>(104,319)</b>	<b>(223,434)</b>	<b>(402,226)</b>	<b>(123,784)</b>	<b>(4,691)</b>	<b>21,330</b>	<b>(149,571)</b>	<b>149,876</b>	<b>111,405</b>	<b>55,821</b>	<b>252,401</b>	<b>194,231</b>	<b>1,014,216</b>	<b>791,254</b>	<b>275,259</b>	<b>515,995</b>

# Golden Charter Academy

## Monthly Cash Flow/Forecast FY22-23

Revised 11/09/2022

ADA = 249.10



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
<b>Cash Flow Adjustments</b>																
Monthly Surplus (Deficit)	(104,319)	(223,434)	(402,226)	(123,784)	(4,691)	21,330	(149,571)	149,876	111,405	55,821	252,401	194,231	1,014,216	791,254		
Cash flows from operating activities																
Depreciation/Amortization	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	4,373	-	52,479		
Public Funding Receivables	235,744	75,832	132,568	60,145	64,817	-	66,438	86,390	-	-	-	19,094	(1,014,216)	(273,188)		
Prepaid Expenses	(8)	7,677	1,000	(4,000)	-	-	-	-	-	-	-	-	-	4,669		
Deposits	(5,000)	(4,000)	-	(5,000)	-	(256,000)	(284,000)	-	-	-	-	-	-	(554,000)		
Accounts Payable	(114,849)	5,546	81,933	(87,479)	-	-	-	-	-	-	-	-	-	(114,849)		
Accrued Expenses	(2,783)	59,784	6,463	44,655	(50,100)	-	-	-	103,019	-	-	(190,543)	-	(29,504)		
Deferred Revenue	-	24,378	22,994	39,216	(3,360)	212,272	74,847	18,117	18,117	18,117	18,117	269,001	-	711,815		
Cash flows from investing activities																
Purchases of Prop. And Equip.	(7,532)	-	(12,239)	-	-	-	-	-	-	-	-	-	-	(19,770)		
Cash flows from financing activities																
Proceeds from Factoring	-	393,000	-	487,500	315,300	-	315,300	-	-	-	-	-	-	1,511,100		
Payments on Factoring	(195,200)	(88,400)	(78,000)	(196,500)	(196,500)	(162,500)	(162,500)	(162,500)	(276,700)	(38,600)	(276,700)	(38,600)	-	(1,872,700)		
Capital Lease, net	(4,738)	(4,738)	(4,738)	(4,738)	(4,098)	(4,098)	(4,098)	(4,098)	(4,098)	(4,098)	(4,098)	(4,098)	-	(51,741)		
Proceeds(Payments) on Debt	-	-	(10,417)	(10,417)	(10,417)	(10,417)	(10,417)	(10,417)	-	-	-	-	-	(62,502)		
<b>Total Change in Cash</b>	<b>(194,312)</b>	<b>250,019</b>	<b>(258,288)</b>	<b>203,971</b>	<b>115,323</b>	<b>(195,041)</b>	<b>(149,630)</b>	<b>81,741</b>	<b>(43,884)</b>	<b>35,613</b>	<b>(5,907)</b>	<b>253,458</b>				
Cash, Beginning of Month	292,164	97,852	347,871	89,583	293,554	408,877	213,837	64,207	145,948	102,064	137,677	131,769				
<b>Cash, End of Month</b>	<b>97,852</b>	<b>347,871</b>	<b>89,583</b>	<b>293,554</b>	<b>408,877</b>	<b>213,837</b>	<b>64,207</b>	<b>145,948</b>	<b>102,064</b>	<b>137,677</b>	<b>131,769</b>	<b>385,228</b>				

# The Golden Charter Academy

## Statement of Financial Position

October 31, 2022

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash & Cash Equivalents	\$ 293,554	\$ 292,164	\$ 1,390	0%
Public Funding Receivables	313,809	818,098	(504,289)	-62%
Factored Receivables	(684,000)	(361,600)	(322,400)	89%
Prepaid Expenses	15,171	19,840	(4,669)	-24%
<b>Total Current Assets</b>	<b>(61,466)</b>	<b>768,502</b>	<b>(829,968)</b>	<b>-108%</b>
<b>Long-Term Assets</b>				
Property & Equipment, Net	97,185	94,908	2,277	2%
Deposits	14,000	-	14,000	0%
<b>Total Long Term Assets</b>	<b>111,185</b>	<b>94,908</b>	<b>16,277</b>	<b>17%</b>
<b>Total Assets</b>	<b>\$ 49,719</b>	<b>\$ 863,410</b>	<b>\$ (813,691)</b>	<b>-94%</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	-	114,849	(114,849)	-100%
Accrued Liabilities	244,278	136,158	108,120	79%
Deferred Revenue	110,065	23,477	86,588	369%
Capital Lease, Current Portion	52,479	52,479	-	0%
Notes Payable, Current Portion	62,502	62,502	-	0%
<b>Total Current Liabilities</b>	<b>469,324</b>	<b>389,465</b>	<b>79,859</b>	<b>21%</b>
<b>Long-Term Liabilities</b>				
Capital Lease, Net of Current Portion	35,163	54,116	(18,953)	-35%
Notes Payable, Net of Current Portion	166,664	187,498	(20,834)	-11%
<b>Total Long-Term Liabilities</b>	<b>201,827</b>	<b>241,614</b>	<b>(39,787)</b>	<b>-16%</b>
<b>Total Liabilities</b>	<b>671,151</b>	<b>631,078</b>	<b>40,072</b>	<b>6%</b>
<b>Total Net Assets</b>	<b>(621,432)</b>	<b>232,332</b>	<b>(853,763)</b>	<b>-367%</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 49,719</b>	<b>\$ 863,410</b>	<b>\$ (813,691)</b>	<b>-94%</b>

**The Golden Charter Academy**

*Accounts Payable Aging*

October 31, 2022

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
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Total Outstanding Invoices \$ - \$ - \$ - \$ - \$ - \$ -



## The Golden Charter Academy

### Check Register

For the period ended October 31, 2022

Check Number	Vendor Name	Check Date	Check Amount
10286	Amazon Capital Services	10/7/2022	4,826.25
10287	Christy White, Inc.	10/7/2022	4,050.00
10288	Fiori Educational Services	10/7/2022	2,625.00
10289	Fresno Bark, Inc.	10/7/2022	910.14
10290	Fresno Chaffee Zoo	10/7/2022	180.00
10291	Law Offices of Young, Minney & Corr, LLP	10/7/2022	976.00
10292	Live Scan Fresno	10/7/2022	414.00
10293	Microsoft Corporation	10/7/2022	40,375.65
10294	NWEA	10/7/2022	3,122.50
10295	Phoenix Private Patrol & Security	10/7/2022	1,050.00
10296	Revolution Foods, PBC.	10/7/2022	29,262.75
10297	Stryke Security, Inc.	10/7/2022	2,541.00
10298	The Hartford	10/7/2022	1,143.84
10299	VOID	VOID	0.00
10300	Nakia Crump	10/10/2022	350.00
10301	South County Support Services Agency	10/10/2022	27.50
10302	Amazon Capital Services	10/14/2022	2,164.42
10303	California Business Machines	10/14/2022	1,658.56
10304	JustBeDope, LLC	10/14/2022	370.01
10305	Meal Time, a part of Harris School Solutions	10/14/2022	250.00
10306	San Joaquin Valley Paleontology Foundation	10/14/2022	480.00
10307	Aja Yvonne Williams	10/19/2022	544.00
10308	Ashley Shauntae K Jackson	10/19/2022	589.20
10309	Jermaine La Trail Jackson	10/19/2022	1,888.32
10310	Amazon Capital Services	10/21/2022	4,912.68
10311	California Science Teachers Association	10/21/2022	510.00
10312	Daniel Richards	10/21/2022	357.92
10313	Fidelity National Title Company	10/21/2022	5,000.00
10314	Fresno Bark, Inc.	10/21/2022	455.07
10315	Fresno County Superintendent of Schools	10/21/2022	6,125.40
10316	GigaKOM	10/21/2022	392.34
10317	Law Offices of Young, Minney & Corr, LLP	10/21/2022	2,651.29
10318	Pacific Charter School Development	10/21/2022	7,000.00
10319	Rodrigo C Rodriguez	10/21/2022	180.00
10320	School Pathways	10/21/2022	2,317.50
10321	South County Support Services Agency	10/21/2022	6,851.85
10322	Grupo Folklorico Tangu Yuu	10/26/2022	200.00
10323	Amazon Capital Services	10/28/2022	2,928.19
10324	Angel Gomez	10/28/2022	2,000.00
10325	Fresno Chaffee Zoo	10/28/2022	302.00
10326	JustBeDope, LLC	10/28/2022	80.44
10327	Our Lady of Victory	10/28/2022	10,506.00
10328	School Pathways	10/28/2022	2,317.50
10329	Fresno County Office of Education	10/31/2022	23,777.57
10330	Fresno County Office of Education	10/31/2022	70.00
EFT100322-01	Mountain Alarm	10/3/2022	57.50
EFT100322-02	Bank MTOT Disc	10/3/2022	74.21
EFT100422-01	Mid Valley Disposal	10/4/2022	521.41
EFT100622-01	Marlin Capital Solutions	10/6/2022	338.90
EFT100722-02	LiftForward, Inc - LB	10/7/2022	639.97
EFT101122-01	Water - Coffee Deli	10/11/2022	332.80
EFT101122-02	Clover App Market	10/11/2022	44.95
EFT101122-03	City Of Fresno	10/11/2022	1,354.12
EFT101122-04	PG&E	10/11/2022	7,030.69
EFT101322-01	Squarespace	10/13/2022	1,590.00
EFT101322-02	American Funds	10/13/2022	654.17
EFT101422-01	Central Valley Community Bank	10/14/2022	128.84
EFT101722-01	Visa	10/17/2022	8,258.74
EFT101722-02	LiftForward, Inc - LB	10/17/2022	4,098.43
EFT101722-03	Comcast	10/17/2022	492.61
EFT102422-01	Hoffman Security	10/24/2022	57.00
EFT102422-02	Hoffman Security	10/24/2022	40.00
EFT102522-01	Kaiser Foundation Health Plan	10/25/2022	6,364.97
EFT102522-02	AMS (Alliance Member Services)	10/25/2022	1,615.54
EFT102722-01	PayPal	10/27/2022	29.98
EFT102722-02	PayPal	10/27/2022	3.23
GCA221007-01	Always Golden Events	10/7/2022	642.65
GCA221007-02	Charter Impact Inc.	10/7/2022	10,647.88
GCA221007-03	Kimi Akina	10/7/2022	49.22
GCA221007-04	Malia Rivers	10/7/2022	379.25
GCA221007-05	Manpreet Gill	10/7/2022	47.66
GCA221007-06	Noemy Soto-Rubio	10/7/2022	519.46

**The Golden Charter Academy**

**Check Register**

For the period ended October 31, 2022

Check Number	Vendor Name	Check Date	Check Amount
GCA221010-01	Carpet Doctor LLC	10/10/2022	2,500.00
GCA221010-02	Golden Pursuit of Growth	10/10/2022	2,100.00
GCA221014-01	Always Golden Events	10/14/2022	50.00
GCA221014-02	Mandy Breuer	10/14/2022	541.06
GCA221021-01	Gerbs Corp	10/21/2022	880.00
GCA221024-01	Carpet Doctor LLC	10/24/2022	2,916.66
GCA221024-02	Golden Pursuit of Growth	10/24/2022	2,100.00
GCA221028-01	Always Golden Events	10/28/2022	243.00
GCA221028-02	Dustin Verzosa	10/28/2022	2,000.00
GCA221028-03	Kimi Akina	10/28/2022	214.00
GCA221028-04	Kimi Akina	10/28/2022	383.58
GCA221028-05	Mandy Breuer	10/28/2022	2,377.26

**Total Disbursements Issued in October**    **\$ 241,054.63**