



Golden Charter Academy

Monthly Financial Presentation – February 2023

February Highlights

Highlights

- P-2 ADA **231.95**, cuts revenue (\$20K) from budget.
- Goal surplus for 2022/23: \$800K range (18%) should stabilize cashflow in Year 3.
- Ending fund balance forecast **\$1 million +** with federal support (PCSGP and ESSER III).
- Cash ended month **\$471K**, with \$315K receivables factored (repaid Feb-Apr).

Compliance and Reporting

- Arts, Music & Instructional Materials Block Grant plan required before utilizing funding.
- Quarterly reporting will be completed in April.

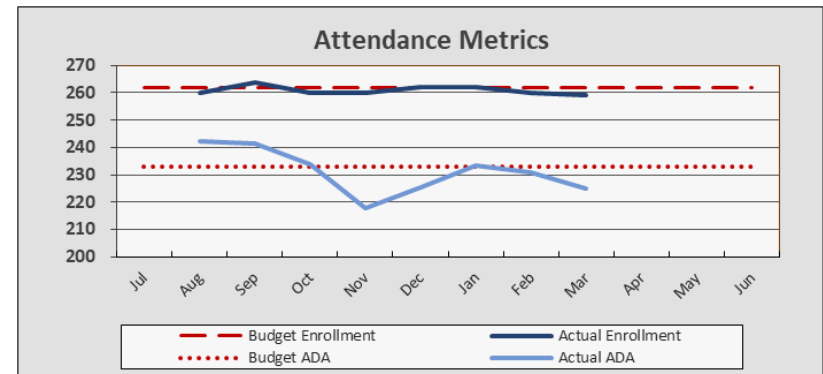
Attendance Data and Metrics



Enrollment and Per Pupil Data

Enrollment & Per Pupil Data			
	Actual	Forecast	Budget
Average Enrollment	261	264	264
ADA	232	232	233
Attendance Rate	88.9%	87.9%	88.3%
Unduplicated %	90.8%	90.8%	90.8%
Revenue per ADA		\$23,006	\$22,979
Expenses per ADA		\$19,626	\$19,100

Attendance Metrics



P-2 ADA 231.95, down 1 from P-1 233.

Attendance remained low between 87%-89% during Jan-Mar.

Rolling UPP 90.83%.

LCFF is calculated at \$14,189 per ADA.

Revenue

- February Updates
 - LCFF cut (\$20K) due to reduced ADA/UPP.
 - PCSGP forecast cut (\$200K) due to lack of eligible expenses – impact of changes net zero.

Revenue

	<i>Year-to-Date</i>		
	Actual	Revised Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 1,479,924	\$ 1,496,979	\$ (17,055)
Federal Revenue	326,023	338,498	(12,475)
Other State Revenue	49,256	51,496	(2,239)
Other Local Revenue	497,221	172,221	325,000
Total Revenue	\$ 2,352,424	\$ 2,059,193	\$ 293,231

	<i>Annual/Full Year</i>		
	Forecast	Revised Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 3,291,198	\$ 3,311,280	\$ (20,082)
Federal Revenue	945,646	945,646	-
Other State Revenue	602,169	601,866	303
Other Local Revenue	497,221	497,221	-
Total Revenue	\$ 5,336,234	\$ 5,356,013	\$ (19,779)

Revenue – Grant Planning

- February Updates
 - ESSER III - \$288K through 2023/24.
 - Arts, Music and Instructional Materials – \$113,459 through 6/26, plan required before utilizing funds.
 - 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	\$ 334,908	\$ -	\$ -	\$ -
One-Time Funding plan	\$ 501,482	\$ 556,385	\$ 203,880	\$ 115,481	\$ 115,481

Expenses



- February Updates
 - Expenses anticipated higher than budget, potentially grant funded:
 - Salaries and benefits – net on budget.
 - Books and Supplies – forecast increase in supplies expenses (potentially grant funded.)
 - Operations – increased janitorial/maintenance.
 - Professional Services – increase PD and facilities consulting.

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Revised Budget	Fav/(Unf)	Forecast	Revised Budget	Fav/(Unf)
Certificated Salaries	\$ 674,689	\$ 677,129	\$ 2,440	\$ 983,873	\$ 986,313	\$ 2,440
Classified Salaries	670,688	645,572	(25,116)	987,109	961,993	(25,116)
Benefits	228,922	254,506	25,584	400,764	427,032	26,268
Books and Supplies	440,515	448,388	7,873	730,734	710,700	(20,034)
Subagreement Services	172,447	188,090	15,643	431,145	427,047	(4,098)
Operations	118,810	125,606	6,796	222,257	204,657	(17,600)
Facilities	119,181	117,368	(1,813)	180,831	179,572	(1,259)
Professional Services	300,740	259,863	(40,877)	497,859	440,606	(57,254)
Depreciation	36,544	36,278	(266)	54,815	53,771	(1,044)
Interest	49,704	51,753	2,049	62,898	60,087	(2,812)
Total Expenses	\$ 2,812,240	\$ 2,804,553	\$ (7,686)	\$ 4,552,286	\$ 4,451,778	\$ (100,508)

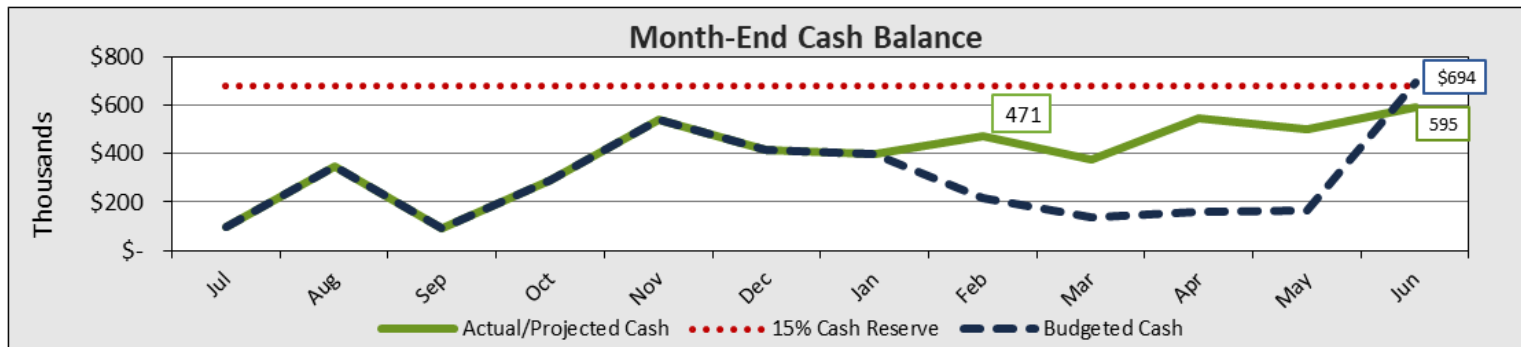
Surplus / (Deficit) & Fund Balance

- Ending fund balance forecast **\$1 million+**, 23%, should stabilize 2023/24 cashflow.

	Year-to-Date			Annual/Full Year		
	Actual	Revised Budget	Fav/(Unf)	Forecast	Revised Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (459,816)	\$ (745,360)	\$ 285,545	\$ 783,948	\$ 904,235	\$ (120,286)
Beginning Fund Balance	<u>249,423</u>	<u>249,423</u>		<u>249,423</u>	<u>249,423</u>	
Ending Fund Balance	<u>\$ (210,393)</u>	<u>\$ (495,936)</u>		<u>\$ 1,033,371</u>	<u>\$ 1,153,658</u>	
<i>As a % of Annual Expenses</i>	-4.6%	-11.1%		22.7%	25.9%	

Cash Balance

- Current cash is **\$471K** with \$315K advanced, net cash \$156K.
- Factoring fully repaid April – no additional factoring forecast.
- Facility development deposits forecast (\$284K) pending actual expenses.
- 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
FINANCE	Apr-01	Audit Firm Selection - In accordance with Education Code (EC) Section 41020 (b) (3), if the governing board of a Local Educational Agency (LEA) does not have an audit contract in place by April 1, the County Superintendent of Schools, having jurisdiction over the LEA, shall provide for the audit and charge the LEA's fund for the cost incurred.	GCA with Charter Impact support	Yes	No	https://leginfo.ca.gov/faces/codes_displaySection.xhtml?sectionNum=41020.&lawCode=EDC
FINANCE	Apr-01	File a Form 700 - Statement of Economic Interests (SEI) : The requirement is part of the Political Reform Act enacted in 1974, which was passed by California voters to promote integrity in state and local government by helping agency decision makers avoid conflicts between their personal interests and official duties. Depending on your local authorizer's conflict of interest policies, certain charter school officers and employees may be required to file Statements of Economic Interest with a filing officer by the April 1 deadline.	GCA	Yes	Yes	https://www.fppc.ca.gov/Form700.html
FINANCE	Apr-14	Federal Stimulus Reporting - Local educational agencies (LEAs) are required to report to the California Department of Education (CDE) on funds received through the CARES Act, the CRRSA Act, and the ARP. (ESSER I, GEER, ESSER II, ESSER III). LEAs are required to report status of funds for the period January 1, 2023- March 31, 2023.	Charter Impact with GCA support	No	No	https://www.cde.ca.gov/fg/cr/reporting.asp
FINANCE	Apr-30	Federal Cash Management - Period 4 - The Title I, Part A; Title I, Part D, Subpart 2; Title II, Part A; Title III LEP; Title III Immigrant; and Title IV programs under the Elementary and Secondary Education Act of 1965 (ESEA), as amended by the ESSA, will utilize the Federal Cash Management program. Charter schools that are awarded a grant under any of these programs must submit the CMDC report for a particular quarter in order to receive an apportionment for that quarter; CDE will apportion funds to LEAs whose cash balance is below a certain threshold.	Charter Impact	No	No	https://www.cde.ca.gov/fg/aa/cm/
FINANCE	Apr-30	Public Charter School Grant Program and Dissemination Grant Program - Qtr 3 - The California Public Charter Schools Grant Program (PCSGP) Quarterly Expenditure Report (QER) is the accountability document that reflects the dollar amount spent towards work plan activities. A QER is due to the California Department of Education's Charter Schools Division within 30 days of each respective quarter.	Charter Impact	No	Yes	https://www.cde.ca.gov/sp/cs/re/pcsgp.asp
DATA	May-08	CALPADS End-of-Year 1, 2, 3 and 4 - The data submission window opens on May 8, 2023 and closes on July 28, 2023. End-of-Year data includes: Course completion, program eligibility/participation, homeless students, student discipline, cumulative enrollment, student absence, postsecondary, RFEP count, work-based learning indicator, CTE, postsecondary outcomes for Students with Disabilities and SpED.	Charter Impact with GCA support	No	No	https://www.cde.ca.gov/ds/sp/cl/
FINANCE	May-08	Submit Charter Schools Annual Information Survey - The Charter Schools Annual Information Survey has 5 sections: location and school contact information, authorizing agency, site, curriculum and governance information, facilities, retirement and services information, and funding. The funding selection impacts how your school receives revenue payments. All charter schools must be either directly or locally funded. For example: LCFF apportionment funds for a locally funded charter school flow through its local chartering authority whereas funds for a direct funded charter school may flow directly to the county treasurer and then to the charter school. However, the funding type decision may impact the amount of other state and federal funds that a charter school receives, outside the LCFF. This decision may be reconsidered on an annual basis.	Charter Impact with GCA support	No	No	https://www.cde.ca.gov/sp/ch/csinfosvy.asp
FINANCE	May-15	Extended Due Date - Form 990 - The IRS Form 990 is the annual information return filed by most non-profit charter schools. The form should be reviewed and accepted by the Board prior to filing.	Audit firm with GCA support	Yes	No	http://www.publiccounsel.org/useful_materials?id=0025
DATA	May-31	English Language Proficient Assessment - For public school students in California, English language proficiency (ELP) falls within the scope of state and federal laws. It is required that local educational agencies (LEAs) administer a state test of ELP, which for California is the ELPAC. Furthermore, state and federal laws require the ELPAC in California to be aligned with the state's English language development (ELD) standards. All students with an English Learner status must take the summative assessment.	GCA	No	No	https://www.elpac.org/

Appendices

As of February 28, 2023

- 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

February 28, 2023

Presented by:



Golden Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 03/23/2023

ADA = 231.95



	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	Revised Budget Total	Favorable / (Unfav.)
ADA = 233.08																
Revenues																
State Aid - Revenue Limit																
8011 LCFF State Aid	-	113,049	113,049	203,488	350,469	203,488	203,488	275,859	310,256	310,256	310,256	310,256	295,403	2,999,317	3,033,915	(34,597)
8012 Education Protection Account	-	-	-	8,517	-	-	8,517	-	-	17,833	-	-	11,523	46,390	46,616	(226)
8019 State Aid - Prior Year	-	-	-	-	-	-	-	-	24	24	24	24	24	120	-	120
8096 In Lieu of Property Taxes	-	-	-	-	-	-	-	-	82,189	41,094	41,094	41,094	39,899	245,371	230,749	14,621
	-	113,049	113,049	212,005	350,469	203,488	212,005	275,859	392,469	369,207	351,374	351,374	346,849	3,291,198	3,311,280	(20,082)
Federal Revenue																
8181 Special Education - Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	29,069	29,069	29,069	-
8220 Federal Child Nutrition	-	-	-	26,558	25,682	18,122	15,143	13,525	26,000	26,000	26,000	26,000	56,970	260,000	260,000	-
8290 Title I, Part A - Basic Low Income	-	-	-	-	-	-	18,106	84,391	-	-	-	-	-	102,497	102,497	-
8291 Title II, Part A - Teacher Quality	-	-	-	-	-	-	-	-	4,586	-	2,293	-	2,293	9,172	9,172	-
8294 Title V, Part B - PCSG	-	-	-	-	-	-	114,496	-	-	23,325	-	-	197,087	334,908	334,908	-
8296 Other Federal Revenue	-	-	-	-	-	-	2,500	7,500	49,920	150,080	-	-	0	210,000	210,000	-
	-	-	-	26,558	25,682	18,122	150,245	105,416	80,506	199,405	28,293	26,000	285,419	945,646	945,646	-
Other State Revenue																
8311 State Special Education	-	-	-	-	-	-	-	-	35,350	35,350	35,350	35,350	37,387	178,787	179,658	(871)
8520 Child Nutrition	-	-	565	7,111	6,424	4,386	3,662	3,319	7,000	7,000	7,000	7,000	16,533	70,000	70,000	-
8545 School Facilities (SB740)	-	-	-	-	-	-	-	-	47,277	-	-	-	43,306	90,583	90,583	-
8550 Mandated Cost	-	-	-	-	-	3,124	-	-	-	-	-	-	-	3,124	3,124	-
8560 State Lottery	-	-	-	-	-	-	12,439	-	-	11,093	-	-	31,440	54,972	55,240	(268)
8598 Prior Year Revenue	-	-	-	-	-	-	6,784	1,442	-	-	-	-	-	8,226	6,784	1,442
8599 Other State Revenue	-	-	-	-	-	-	-	-	-	-	-	196,477	-	196,477	196,477	-
	-	-	565	7,111	6,424	7,510	22,886	4,761	89,627	53,443	42,350	238,827	128,665	602,169	601,866	303
Other Local Revenue																
8660 Interest Revenue	-	79	-	214	27	-	378	57	-	-	-	-	-	755	755	-
8689 Other Fees and Contracts	-	934	-	-	-	-	-	-	-	-	-	-	-	934	934	-
8699 School Fundraising	-	-	24	776	-	5,746	-	-	-	-	-	-	-	6,546	6,546	-
8980 Contributions, Unrestricted	10,000	-	-	-	3,986	150,000	-	325,000	-	-	-	-	-	488,986	488,986	-
	10,000	1,014	24	990	4,013	155,746	378	325,057	-	-	-	-	-	497,221	497,221	-
Total Revenue	10,000	114,063	113,638	246,664	386,589	384,866	385,513	711,093	562,602	622,055	422,017	616,201	760,934	5,336,234	5,356,013	(19,779)
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	750	72,561	71,133	71,133	70,186	72,987	69,400	72,841	71,106	71,106	71,106	-	-	714,310	712,574	(1,736)
1170 Teachers' Substitute Hours	4,650	525	3,763	3,150	1,050	3,150	1,852	1,139	2,400	2,400	2,400	-	-	26,479	27,740	1,261
1175 Teachers' Extra Duty/Stipends	-	-	-	-	4,360	600	-	5,682	2,400	2,400	2,400	-	-	17,841	14,560	(3,282)
1200 Pupil Support Salaries	-	5,589	5,809	-	12,610	13,010	12,960	6,414	12,610	12,610	12,610	-	-	94,222	100,419	6,197
1300 Administrators' Salaries	10,909	10,909	10,909	10,909	10,909	11,021	10,909	10,909	10,909	10,909	10,909	10,909	-	131,021	131,021	-
	16,309	89,584	91,614	85,192	99,115	100,768	95,122	96,985	99,425	99,425	99,425	10,909	-	983,873	986,313	2,440
Classified Salaries																
2100 Instructional Salaries	9,500	34,127	45,104	44,397	40,854	33,817	27,544	60,710	43,668	43,668	43,668	-	-	427,055	410,013	(17,042)
2200 Support Salaries	2,622	25,522	16,146	14,542	969	13,993	3,751	17,567	14,060	14,060	14,060	-	-	137,292	133,785	(3,507)
2300 Classified Administrators' Salaries	22,917	17,917	17,917	17,917	17,917	18,317	17,917	17,917	17,917	17,917	17,917	17,917	-	220,400	220,400	(0)
2400 Clerical and Office Staff Salaries	10,408	13,628	18,204	18,772	14,681	18,218	14,420	17,284	17,893	17,893	17,893	17,893	-	197,187	197,796	609
	45,446	91,193	97,371	95,627	74,420	84,345	63,631	118,653	93,537	93,537	93,537	35,810	-	987,109	961,993	(25,116)
Benefits																
3101 STRS	3,482	16,657	16,518	14,446	16,871	17,675	16,993	17,050	19,401	19,401	19,401	2,129	-	180,024	182,178	2,154
3301 OASDI	2,654	5,286	5,908	5,736	4,772	5,042	3,840	7,274	5,811	5,811	5,811	2,225	-	60,168	59,370	(798)
3311 Medicare	872	2,574	2,694	2,576	2,417	2,602	2,221	3,049	2,831	2,831	2,831	685	-	28,184	28,106	(78)
3401 Health and Welfare	(4,445)	(1,107)	15,850	(3,572)	1,276	27,667	(4,596)	(5,421)	16,000	16,000	16,000	16,000	-	89,653	111,073	21,421
3501 State Unemployment	635	2,255	1,570	1,033	368	3,168	5,091	2,069	158	79	79	79	-	16,582	14,828	(1,754)
3601 Workers' Compensation	(2,165)	-	2,367	1,144	355	-	-	-	2,733	2,733	2,733	662	-	10,563	13,431	2,868
3901 Other Benefits	1,991	610	597	586	596	620	579	594	2,905	2,905	2,905	703	-	15,591	18,046	2,455
	3,024	26,274	45,503	21,949	26,655	56,774	24,128	24,615	49,839	49,760	49,760	22,483	-	400,764	427,032	26,268

Golden Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 03/23/2023

ADA = 231.95



	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	Revised Budget Total	Favorable / (Unfav.)
Books and Supplies																
4100 Textbooks and Core Materials	-	-	-	-	-	-	-	481	553	-	-	-	-	1,034	-	(1,034)
4200 Books and Reference Materials	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4302 School Supplies	749	12,707	30,882	3,981	7,611	8,703	3,430	13,972	7,381	5,795	5,795	5,795	-	106,800	102,800	(4,000)
4305 Software	5,159	8,918	7,341	6,270	2,300	2,591	1,948	1,590	2,221	2,221	2,221	2,221	-	45,000	45,000	-
4310 Office Expense	3,372	3,391	5,340	9,136	6,041	6,999	3,422	13,257	13,870	6,724	6,724	6,724	-	85,000	70,000	(15,000)
4311 Business Meals	-	1,726	327	442	573	142	140	102	237	237	237	237	-	4,400	4,400	-
4400 Noncapitalized Equipment	-	6,478	80,113	1,064	1,993	7,687	3,765	2,209	23,798	23,798	23,798	23,798	-	198,500	198,500	-
4700 Food Services	-	102	58,573	29,263	34,182	21,374	(5,423)	26,094	31,459	31,459	31,459	31,459	-	290,000	290,000	-
	9,280	33,322	182,576	50,156	52,701	47,496	7,280	57,705	79,519	70,233	70,233	70,233	-	730,734	710,700	(20,034)
Subagreement Services																
5102 Special Education	-	-	-	-	-	413	1,421	48,494	19,620	19,620	19,620	19,620	-	128,808	129,679	871
5103 Substitute Teacher	-	-	103	6,852	6,192	-	8,043	4,969	-	-	-	-	-	26,159	21,190	(4,969)
5104 Transportation	-	-	2,577	28	2,904	-	-	-	26,798	26,798	26,798	26,798	-	112,700	112,700	-
5105 Security	155	(1,633)	1,191	2,255	1,395	1,208	158	1,855	1,354	1,354	1,354	1,354	-	12,000	12,000	-
5106 Other Educational Consultants	-	24,610	13,290	13,500	11,589	16,980	-	3,900	16,902	16,902	16,902	16,902	-	151,478	151,478	-
	155	22,978	17,161	22,634	22,080	18,600	9,622	59,219	64,675	64,675	64,675	64,675	-	431,145	427,047	(4,098)
Operations and Housekeeping																
5201 Auto and Travel	-	858	48	2,297	22	-	11	312	938	938	938	938	-	7,300	7,300	-
5300 Dues & Memberships	-	-	11,700	-	720	-	720	(60)	555	555	555	555	-	15,300	15,300	-
5400 Insurance	2,839	(10,895)	393	1,616	1,616	1,616	1,616	1,441	6,390	6,390	6,390	6,390	-	25,800	25,800	-
5501 Utilities	4,011	3,294	10,918	9,080	3,805	3,331	4,772	2,175	9,403	9,403	9,403	9,403	-	79,000	79,400	400
5502 Janitorial Services	2,237	8,771	5,631	5,938	9,865	6,581	7,461	8,401	7,343	7,343	7,343	7,343	-	84,257	66,257	(18,000)
5900 Communications	476	477	493	493	492	857	807	698	902	902	902	902	-	8,400	8,400	-
5901 Postage and Shipping	-	-	254	15	-	33	576	-	331	331	331	331	-	2,200	2,200	-
	9,562	2,505	29,436	19,438	16,520	12,417	15,963	12,967	25,862	25,862	25,862	25,862	-	222,257	204,657	(17,600)
Facilities, Repairs and Other Leases																
5601 Rent	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	10,506	-	126,072	126,072	-
5603 Equipment Leases	583	442	339	1,997	2,544	1,230	1,231	1,640	1,874	1,874	1,874	1,874	-	17,500	17,500	-
5610 Repairs and Maintenance	-	4,970	5,636	894	3,495	2,550	2,364	5,218	2,718	2,718	2,718	2,718	-	36,000	36,000	-
	11,089	15,918	16,481	13,397	16,545	14,286	14,101	17,364	15,412	15,412	15,412	15,412	-	180,831	179,572	(1,259)
Professional/Consulting Services																
5801 IT	33	244	90	6,030	-	1,590	21	459	5,883	5,883	5,883	5,883	-	32,000	32,000	-
5802 Audit & Taxes	-	-	4,050	-	-	-	-	-	4,050	-	-	-	-	8,100	5,800	(2,300)
5803 Legal	-	-	976	2,651	75	-	4,594	1,746	2,489	2,489	2,489	2,489	-	20,000	20,000	-
5804 Professional Development	-	16,190	2,625	1,340	8,775	(3,325)	1,125	5,525	9,265	1,260	1,260	1,260	-	45,300	29,800	(15,500)
5805 General Consulting	3,680	6,660	8,960	12,430	5,512	12,430	12,080	30,180	9,407	9,407	9,407	9,407	-	129,562	90,362	(39,200)
5806 Special Activities/Field Trips	-	250	704	1,225	18,000	(15,173)	2,688	22,832	(18,007)	4,527	4,527	4,527	-	26,100	26,100	-
5807 Bank Charges	142	142	(726)	840	156	120	160	84	320	320	320	320	-	2,200	2,200	-
5808 Printing	-	-	-	-	-	-	-	800	1,550	1,550	1,550	1,550	-	7,000	7,000	-
5809 Other taxes and fees	99	1,296	558	2,771	302	85	287	1,752	0	0	0	0	-	7,150	6,300	(850)
5810 Payroll Service Fee	860	860	860	860	860	860	860	860	855	855	855	855	-	10,300	10,300	-
5811 Management Fee	9,268	9,268	9,863	9,788	15,824	10,753	10,753	11,203	10,186	10,186	10,186	4,958	-	122,236	122,631	396
5812 District Oversight Fee	-	-	-	-	-	-	-	-	3,925	3,692	3,514	21,781	-	32,912	33,113	201
5815 Public Relations/Recruitment	1,000	4,000	3,000	-	2,000	2,000	2,000	7,000	8,500	8,500	8,500	8,500	-	55,000	55,000	-
	15,081	38,909	30,960	37,936	51,504	9,340	34,568	82,441	38,425	48,671	48,492	61,532	-	497,859	440,606	(57,254)
Depreciation																
6900 Depreciation Expense	4,373	4,373	4,373	4,373	4,373	5,398	4,640	4,640	4,568	4,568	4,568	4,568	-	54,815	53,771	(1,044)
	4,373	4,373	4,373	4,373	4,373	5,398	4,640	4,640	4,568	4,568	4,568	4,568	-	54,815	53,771	(1,044)
Interest																
7438 Interest Expense	-	12,439	387	19,744	17,023	41	36	34	6,944	2,083	2,083	2,083	-	62,898	60,087	(2,812)
	-	12,439	387	19,744	17,023	41	36	34	6,944	2,083	2,083	2,083	-	62,898	60,087	(2,812)
Total Expenses	114,319	337,496	515,864	370,448	380,935	349,465	269,091	474,622	478,206	474,226	474,048	313,566	-	4,552,286	4,451,778	(100,508)
Monthly Surplus (Deficit)	(104,319)	(223,434)	(402,226)	(123,784)	5,653	35,400	116,423	236,471	84,396	147,829	(52,031)	302,635	760,934	783,949	904,235	(120,286)

Golden Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 03/23/2023

ADA = 231.95



	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	Revised Budget Total	Favorable / (Unfav.)
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(104,319)	(223,434)	(402,226)	(123,784)	5,653	35,400	116,423	236,471	84,396	147,829	(52,031)	302,635	760,934	783,949		
Cash flows from operating activities																
Depreciation/Amortization	4,373	4,373	4,373	4,373	4,373	5,398	4,640	4,640	4,568	4,568	4,568	4,568	-	54,815		
Public Funding Receivables	235,744	75,832	132,568	60,145	99,379	(167)	57,399	24,758	80,595	19,219	22,225	-	(760,934)	46,763		
Prepaid Expenses	(8)	7,677	1,000	(4,000)	(2,799)	3,464	(7,043)	(3,638)	-	-	-	-	-	(5,346)		
Deposits	(5,000)	(4,000)		(5,000)	(6,000)	(221,433)	-	-	-	-	(25,452)	(284,000)	-	(550,885)		
Accounts Payable	(114,849)	5,546	81,933	(87,479)	8,187	(13,187)	(8,371)	3,658	(22,724)	-	-	-	-	(147,286)		
Accrued Expenses	(2,783)	59,784	6,463	44,655	(6,994)	9,762	(82,786)	(53,432)	-	-	-	(134,881)	-	(160,211)		
Deferred Revenue	-	24,378	22,994	39,216	39,992	234,147	96,722	39,992	39,993	39,993	39,993	212,671	-	830,091		
Cash flows from investing activities																
Purchases of Prop. And Equip.	(7,532)	-	(12,239)	-	-	-	(17,500)	-	-	-	(30,332)	-	-	(67,602)		
Cash flows from financing activities																
Proceeds from Factoring	-	393,000	-	487,500	315,300	-	-	-	-	-	-	-	-	1,195,800		
Payments on Factoring	(195,200)	(88,400)	(78,000)	(196,500)	(196,500)	(162,500)	(162,500)	(162,500)	(276,700)	(38,600)	-	-	-	(1,557,400)		
Capital Lease, net	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	(4,738)	-	(56,858)		
Proceeds(Payments) on Debt	-	-	(10,417)	(10,417)	(10,417)	(10,417)	(10,417)	(10,417)	-	-	-	-	-	(62,502)		
Total Change in Cash	(194,312)	250,019	(258,288)	203,971	245,437	(124,271)	(18,172)	74,794	(94,610)	168,271	(45,767)	96,255				
Cash, Beginning of Month	292,164	97,852	347,871	89,583	293,554	538,991	414,720	396,548	471,342	376,732	545,002	499,236				
Cash, End of Month	97,852	347,871	89,583	293,554	538,991	414,720	396,548	471,342	376,732	545,002	499,236	595,491				

The Golden Charter Academy

Statement of Financial Position

February 28, 2023

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 471,342	\$ 292,164	\$ 179,178	61%
Accounts Receivable	1	1	-	0%
Public Funding Receivables	132,439	818,097	(685,658)	-84%
Factored Receivables	(315,300)	(361,600)	46,300	-13%
Prepaid Expenses	25,186	19,840	5,346	27%
Total Current Assets	313,668	768,503	(454,834)	-59%
Long-Term Assets				
Property & Equipment, Net	95,720	94,994	726	1%
Deposits	241,433	-	241,433	0%
Total Long Term Assets	337,153	94,994	242,159	255%
Total Assets	\$ 650,821	\$ 863,496	\$ (212,675)	-25%
Liabilities				
Current Liabilities				
Accounts Payable	(3,457)	100,280	(103,738)	-103%
Accrued Liabilities	87,568	133,721	(46,154)	-35%
Deferred Revenue	520,918	23,477	497,441	2119%
Capital Lease, Current Portion	52,479	52,479	-	0%
Notes Payable, Current Portion	62,502	62,502	-	0%
Total Current Liabilities	720,009	372,460	347,550	93%
Long-Term Liabilities				
Capital Lease, Net of Current Portion	16,208	54,116	(37,907)	-70%
Notes Payable, Net of Current Portion	124,996	187,498	(62,502)	-33%
Total Long-Term Liabilities	141,204	241,614	(100,409)	-42%
Total Liabilities	861,213	614,073	247,140	40%
Total Net Assets	(210,392)	249,423	(459,815)	-184%
Total Liabilities and Net Assets	\$ 650,821	\$ 863,496	\$ (212,675)	-25%

The Golden Charter Academy

Statement of Cash Flows

For the period ended February 28, 2023

	Month Ended 02/28/23	YTD Ended 02/28/23
Cash Flows from Operating Activities		
Change in Net Assets	\$ 236,471	\$ (459,815)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	4,640	\$ 36,544
Decrease/(Increase) in Operating Assets:		
Public Funding Receivables	24,758	685,658
Grants, Contributions & Pledges Receivable	(162,500)	(46,300)
Prepaid Expenses	(3,638)	\$ (5,346)
Other Assets	-	(241,433)
Accounts Payable	3,658	(134,046)
Accrued Expenses	(53,432)	\$ (15,846)
Deferred Revenue	39,992	\$ 497,441
Other Liabilities	(10,417)	\$ (62,502)
Total Cash Flows from Operating Activities	79,532	254,355
Cash Flows from Investing Activities		
Purchase of Property & Equipment	-	(37,270)
Total Cash Flows from Investing Activities	-	(37,270)
Capital Lease - Net	(4,738)	(37,907)
Total Cash Flows from Financing Activities	(4,738)	(37,907)
Change in Cash & Cash Equivalents	74,793	179,178
Cash & Cash Equivalents, Beginning of Period	396,549	292,164
Cash & Cash Equivalents, Beginning of Period	\$ 471,342	\$ 471,342

The Golden Charter Academy

Budget vs Actual

For the period ended February 28, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
State Aid - Revenue Limit							
LCFF State Aid	\$ 275,859	\$ 275,859	\$ -	\$ 1,462,890	\$ 1,462,890	\$ -	\$3,033,915
Education Protection Account	-	-	-	17,034	17,034	-	46,616
In Lieu of Property Taxes	-	17,055	(17,055)	-	17,055	(17,055)	230,749
Total State Aid - Revenue Limit	275,859	292,914	(17,055)	1,479,924	1,496,979	(17,055)	3,311,280
Federal Revenue							
Special Education - Entitlement	-	-	-	-	-	-	29,069
Federal Child Nutrition	13,525	26,000	(12,475)	99,030	111,505	(12,475)	260,000
Title I, Part A - Basic Low Income	84,391	84,391	-	102,497	102,497	-	102,497
Title II, Part A - Teacher Quality	-	-	-	-	-	-	9,172
Title V, Part B - PCSGP	-	-	-	114,496	114,496	-	334,908
Other Federal Revenue	7,500	7,500	-	10,000	10,000	-	210,000
Total Federal Revenue	105,416	117,891	(12,475)	326,023	338,498	(12,475)	945,646
Other State Revenue							
State Special Education	-	-	-	-	-	-	179,658
State Child Nutrition	3,319	7,000	(3,681)	25,467	29,148	(3,681)	70,000
School Facilities (SB740)	-	-	-	-	-	-	90,583
Mandated Cost	-	-	-	3,124	3,124	-	3,124
State Lottery	-	-	-	12,439	12,439	-	55,240
Prior Year Revenue	1,442	-	1,442	8,226	6,784	1,442	6,784
Other State Revenue	-	-	-	-	-	-	196,477
Total Other State Revenue	4,761	7,000	(2,239)	49,256	51,496	(2,239)	601,866
Other Local Revenue							
Interest Revenue	57	57	-	755	755	-	755
Other Fees and Contracts	-	-	-	934	934	-	934
School Fundraising	-	-	-	6,546	6,546	-	6,546
Contributions, Unrestricted	325,000	-	325,000	488,986	163,986	325,000	488,986
Total Other Local Revenue	325,057	57	325,000	497,221	172,221	325,000	497,221
Total Revenues	711,093	417,862	293,231	2,352,424	2,059,193	293,231	5,356,013
Expenses							
Certificated Salaries							
Teachers' Salaries	72,841	71,106	(1,736)	500,993	499,257	(1,736)	712,574
Teachers' Substitute Hours	1,139	2,400	1,261	19,279	20,540	1,261	27,740
Teachers' Extra Duty/Stipends	5,682	2,400	(3,282)	10,641	7,360	(3,282)	14,560
Pupil Support Salaries	6,414	12,610	6,197	56,392	62,589	6,197	100,419
Administrators' Salaries	10,909	10,909	-	87,385	87,385	-	131,021
Total Certificated Salaries	96,985	99,425	2,440	674,689	677,129	2,440	986,313
Classified Salaries							
Instructional Salaries	60,710	43,668	(17,042)	296,052	279,010	(17,042)	410,013
Support Salaries	17,567	14,060	(3,507)	95,112	91,605	(3,507)	133,785
Supervisors' and Administrators' Salaries	17,917	17,917	(0)	148,733	148,733	(0)	220,400
Clerical and Office Staff Salaries	17,284	17,893	609	125,615	126,224	609	197,796
Other Classified Salaries	5,176	-	(5,176)	5,176	-	(5,176)	-
Total Classified Salaries	118,653	93,537	(25,116)	670,688	645,572	(25,116)	961,993
Benefits							
State Teachers' Retirement System, certificated positions	17,050	19,353	2,303	119,692	121,995	2,303	182,178
OASDI/Medicare/Alternative, certificated positions	7,274	5,963	(1,311)	40,511	39,200	(1,311)	59,370
Medicare/Alternative, certificated positions	3,049	2,864	(185)	19,006	18,821	(185)	28,106
Health and Welfare Benefits, certificated positions	(5,421)	16,000	21,421	25,653	47,073	21,421	111,073
State Unemployment Insurance, certificated positions	2,069	315	(1,754)	16,188	14,434	(1,754)	14,828
Workers' Compensation Insurance, certificated positions	-	2,765	2,765	1,701	4,466	2,765	13,431
Other Benefits, certificated positions	594	2,939	2,345	6,172	8,518	2,345	18,046
Total Benefits	24,615	50,199	25,584	228,922	254,506	25,584	427,032

The Golden Charter Academy

Budget vs Actual

For the period ended February 28, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Books & Supplies							
Textbooks and Core Materials	481	-	(481)	481	-	(481)	-
School Supplies	13,972	6,947	(7,025)	82,035	75,010	(7,025)	102,800
Software	1,590	2,095	505	36,116	36,621	505	45,000
Office Expense	13,257	6,460	(6,797)	50,957	44,161	(6,797)	70,000
Business Meals	102	210	108	3,451	3,559	108	4,400
Noncapitalized Equipment	2,209	19,480	17,271	103,309	120,580	17,271	198,500
Food Services	26,094	30,386	4,292	164,165	168,457	4,292	290,000
Total Books & Supplies	57,705	65,578	7,873	440,515	448,388	7,873	710,700
Subagreement Services							
Special Education	48,494	25,569	(22,925)	50,328	27,403	(22,925)	129,679
Substitute Teacher	4,969	-	(4,969)	26,159	21,190	(4,969)	21,190
Transportation	-	21,438	21,438	5,509	26,947	21,438	112,700
Security	1,855	1,455	(401)	6,582	6,182	(401)	12,000
Other Educational Consultants	3,900	26,400	22,500	83,869	106,369	22,500	151,478
Total Subagreement Services	59,219	74,862	15,643	172,447	188,090	15,643	427,047
Operations & Housekeeping							
Auto and Travel	312	813	501	3,548	4,049	501	7,300
Dues & Memberships	(60)	432	492	13,080	13,572	492	15,300
Insurance	1,441	5,400	3,960	239	4,198	3,960	25,800
Utilities	2,175	8,038	5,863	41,386	47,249	5,863	79,400
Janitorial Services	8,401	3,954	(4,447)	54,887	50,440	(4,447)	66,257
Communications	698	861	163	4,793	4,956	163	8,400
Postage and Shipping	-	265	265	878	1,142	265	2,200
Total Operations & Housekeeping	12,967	19,763	6,796	118,810	125,606	6,796	204,657
Facilities, Repairs & Other Leases							
Rent	10,506	10,506	-	84,048	84,048	-	126,072
Equipment Leases	1,640	1,827	187	10,006	10,192	187	17,500
Repairs and Maintenance	5,218	3,218	(2,000)	25,127	23,127	(2,000)	36,000
Total Facilities, Repairs & Other Leases	17,364	15,551	(1,813)	119,181	117,368	(1,813)	179,572
Professional/Consulting Services							
IT	459	4,798	4,340	8,467	12,806	4,340	32,000
Audit & Taxes	-	350	350	4,050	4,400	350	5,800
Legal	1,746	2,341	595	10,042	10,637	595	20,000
Professional Development	5,525	614	(4,911)	32,255	27,344	(4,911)	29,800
General Consulting	30,180	5,722	(24,458)	91,932	67,474	(24,458)	90,362
Special Activities/Field Trips	22,832	3,681	(19,151)	30,526	11,375	(19,151)	26,100
Bank Charges	84	273	189	919	1,108	189	2,200
Printing	800	1,400	600	800	1,400	600	7,000
Other Taxes and Fees	1,752	180	(1,572)	7,150	5,578	(1,572)	6,300
Payroll Service Fee	860	856	(4)	6,880	6,876	(4)	10,300
Management Fee	11,203	10,219	(984)	86,719	85,735	(984)	122,631
District Oversight Fee	-	2,929	2,929	-	2,929	2,929	33,113
Public Relations/Recruitment	7,000	8,200	1,200	21,000	22,200	1,200	55,000
Total Professional/Consulting Services	82,441	41,564	(40,877)	300,740	259,863	(40,877)	440,606
Depreciation							
Depreciation Expense	4,640	4,373	(266)	36,544	36,278	(266)	53,771
Total Depreciation	4,640	4,373	(266)	36,544	36,278	(266)	53,771
Interest							
Interest Expense	34	2,083	2,049	49,704	51,753	2,049	60,087
Total Interest	34	2,083	2,049	49,704	51,753	2,049	60,087
Total Expenses	474,622	466,936	(7,686)	2,812,240	2,804,553	(7,686)	4,451,778
Change in Net Assets	236,471	(49,074)	285,545	(459,815)	(745,360)	285,545	904,235
Net Assets, Beginning of Period	(446,863)			249,423			
Net Assets, End of Period	\$ (210,392)			\$ (210,392)			

The Golden Charter Academy

Accounts Payable Aging

February 28, 2023

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
Amazon Capital Services	1D1R-VMTY-P1D6	2/12/2023	3/14/2023	49.79	0.00	0.00	0.00	0.00	49.79
Amazon Capital Services	1HGP-NC6Q-M7JG	2/11/2023	3/13/2023	295.62	0.00	0.00	0.00	0.00	295.62
Amazon Capital Services	1K9H-7LY7-HFVT	2/12/2023	3/14/2023	515.39	0.00	0.00	0.00	0.00	515.39
Amazon Capital Services	1LJJ-RQXK-M1HH	2/6/2023	3/8/2023	111.01	0.00	0.00	0.00	0.00	111.01
Amazon Capital Services	1PR3-941F-LJCV	2/5/2023	3/7/2023	870.22	0.00	0.00	0.00	0.00	870.22
Amazon Capital Services	1RCD-Q63D-CYQM	2/9/2023	3/11/2023	62.83	0.00	0.00	0.00	0.00	62.83
Amazon Capital Services	1T6P-YYQJ-QL1J	2/12/2023	3/14/2023	156.50	0.00	0.00	0.00	0.00	156.50
Amazon Capital Services	1TRK-YY9G-TWLV	2/12/2023	3/14/2023	216.70	0.00	0.00	0.00	0.00	216.70
Charter Impact Inc.	13985	3/1/2023	3/1/2023	11,612.88	0.00	0.00	0.00	0.00	11,612.88
David Covarrubias Jr.	COVA022123	2/21/2023	2/21/2023	0.00	400.00	0.00	0.00	0.00	400.00
Total Outstanding Invoices				\$ 16,845	\$ 5,878	\$ -	\$ -	\$ -	\$ 22,724

The Golden Charter Academy

Check Register

For the period ended February 28, 2023

Check Number	Vendor Name	Check Date	Check Amount
10422	VOID	VOID	0.00
10425	Amber Bolinger	2/3/2023	13.43
10426	Amazon Capital Services	2/3/2023	2,783.75
10427	CATE	2/3/2023	350.00
10428	Committee for Children	2/3/2023	4,235.44
10429	Field House Photography	2/3/2023	32.50
10430	Fresno County Superintendent of Schools	2/3/2023	23,369.78
10431	Parsec Education, Inc.	2/3/2023	11,761.60
10432	Rodrigo C Rodriguez	2/3/2023	1,156.11
10433	Santiago's Heating & Air	2/3/2023	890.00
10434	Teacher Synergy, LLC	2/3/2023	30.54
10435	VOID	VOID	0.00
10436	Martell Golden	2/8/2023	2,079.99
10437	Steven Guerrero	2/9/2023	500.00
10438	Amazon Capital Services	2/10/2023	3,023.27
10439	California Business Machines	2/10/2023	1,301.27
10440	Fiori Educational Services	2/10/2023	1,575.00
10441	VOID	VOID	0.00
10442	VOID	VOID	0.00
10443	Law Offices of Young, Minney & Corr, LLP	2/10/2023	1,746.00
10444	Live Scan Fresno	2/10/2023	69.00
10445	SchoolYard Rap	2/10/2023	1,000.00
10446	African Drum Interactive, LLC	2/14/2023	150.00
10447	Amazon Capital Services	2/14/2023	2,477.10
10448	Amplify Education, Inc.	2/14/2023	1,303.12
10449	Field House Photography	2/14/2023	800.00
10450	Fresno Chaffee Zoo	2/14/2023	16,900.00
10451	Kimberly Scarborough	2/14/2023	221.50
10452	Literacy Resources, LLC	2/14/2023	480.60
10453	Phoenix Private Patrol & Security	2/14/2023	2,150.00
10454	Revolution Foods, PBC.	2/14/2023	26,093.78
10455	Rodrigo C Rodriguez	2/14/2023	43.33
10456	Ty Allan Jackson LLC	2/14/2023	1,074.00
10457	Theresa Lanell Bourrel	2/15/2023	720.00
10458	Amber Denise Mosongo	2/15/2023	887.99
10459	Imri Doyle	2/17/2023	650.00
10460	Amazon Capital Services	2/22/2023	1,173.31
10461	Fresno County Superintendent of Schools	2/22/2023	25,254.30
10462	GigaKOM	2/22/2023	278.95
10463	Infinity Home Services, Inc.	2/22/2023	730.00
10464	Official Pest Prevention, Inc.	2/22/2023	110.00
10465	Paige Mason	2/22/2023	2,000.00
10466	River Parkway Trust	2/22/2023	4,032.00

The Golden Charter Academy

Check Register

For the period ended February 28, 2023

Check Number	Vendor Name	Check Date	Check Amount
10467	Rodrigo C Rodriguez	2/22/2023	750.00
10468	The Phoenix Philanthropy Group, Inc.	2/22/2023	9,800.00
10469	Tiye Garrett	2/22/2023	100.00
10470	Valley Telecom	2/22/2023	180.00
10471	Fresno County Office of Education	2/28/2023	26,672.21
10472	Fresno County Office of Education	2/28/2023	75.00
10473	Angel Gomez	2/28/2023	2,000.00
10474	Ignite Reading PBC	2/28/2023	17,880.00
10475	Our Lady of Victory	2/28/2023	10,506.00
ACH	Mid Valley Disposal	2/2/2023	521.41
ACH	Mountain Alarm	2/2/2023	60.50
ACH	Marlin Capital Solutions	2/7/2023	338.90
ACH	LiftForward, Inc - LB	2/7/2023	639.97
ACH	PG&E	2/7/2023	2,940.75
ACH	City Of Fresno	2/9/2023	9.56
ACH	City Of Fresno	2/9/2023	415.78
ACH	City Of Fresno	2/9/2023	610.65
ACH	Charter School Capital	2/10/2023	162,500.00
ACH	American Funds	2/10/2023	508.77
ACH	Hoffman Security	2/13/2023	30.76
ACH	Squarespace	2/13/2023	1,590.00
ACH	LiftForward, Inc - LB	2/15/2023	4,098.43
ACH	Central Valley Community Bank	2/15/2023	84.09
ACH	Comcast	2/16/2023	498.54
ACH	Hoffman Security	2/17/2023	19.97
ACH	Hoffman Security	2/22/2023	39.95
ACH	Hoffman Security	2/22/2023	40.00
ACH	Hoffman Security	2/22/2023	41.95
ACH	Hoffman Security	2/22/2023	57.00
ACH	Kaiser Foundation Health Plan	2/23/2023	8,151.19
ACH	Visa	2/24/2023	7,452.80
ACH	Guardian	2/27/2023	2,529.23
ACH	AMS (Alliance Member Services)	2/27/2023	1,440.87
ACH	American Funds	2/27/2023	571.28
ACH	Zoom Video Communications Inc.	2/27/2023	199.90
ACH	Primo Water	2/27/2023	194.28
ACH	Always Golden Events	2/3/2023	425.00
ACH	Charter Impact Inc.	2/3/2023	11,612.88
ACH	Kimi Akina	2/3/2023	298.95
ACH	Kimi Akina	2/3/2023	777.90
ACH	Mandy Breuer	2/3/2023	130.73
ACH	Carpet Doctor LLC	2/8/2023	3,250.00
ACH	Golden Pursuit of Growth	2/8/2023	2,100.00

The Golden Charter Academy

Check Register

For the period ended February 28, 2023

Check Number	Vendor Name	Check Date	Check Amount
ACH	Carpet Doctor LLC	2/10/2023	1,270.00
ACH	Charter Impact Inc.	2/10/2023	450.00
ACH	The Lab Gear	2/10/2023	835.73
ACH	The Lab Gear	2/10/2023	1,597.34
ACH	The Lab Gear	2/10/2023	1,824.78
ACH	Gerbs Corp	2/14/2023	880.00
ACH	Carpet Doctor LLC	2/22/2023	3,250.00
ACH	Golden Pursuit of Growth	2/22/2023	2,100.00
ACH	Kimi Akina	2/22/2023	160.45
ACH	Kimi Akina	2/22/2023	329.82
ACH	Kimi Akina	2/22/2023	161.22
ACH	Robert Golden	2/22/2023	50,100.00
ACH	Talent Resources	2/22/2023	5,000.00
ACH	The Lab Gear	2/22/2023	802.35
ACH	The Lab Gear	2/22/2023	1,914.55
ACH	Dustin Verzosa	2/28/2023	2,000.00

Total Disbursements Issued in February \$ 498,269.10