



Golden Charter Academy

Monthly Financial Presentation – March 2023

March 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 **\$326K**, with all factoring repaid.

Compliance and Reporting

- Arts, Music & Instructional Materials Block Grant plan required before utilizing funding (planned 23/24.)
- Quarterly reporting will be completed in April.
- Initial 2023/24 budget due in May.

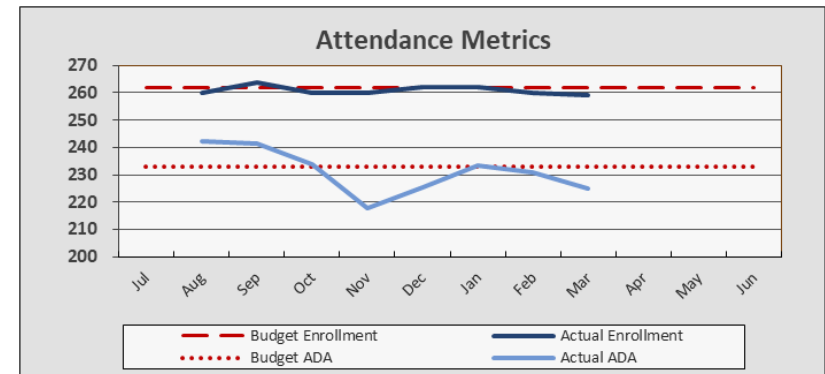
Attendance Data and Metrics



Enrollment and Per Pupil Data

<i>Enrollment & Per Pupil Data</i>			
	<i><u>Actual</u></i>	<i><u>Forecast</u></i>	<i><u>Budget</u></i>
<i>Average Enrollment</i>	261	264	264
<i>ADA</i>	232	232	233
<i>Attendance Rate</i>	88.9%	87.9%	88.3%
<i>Unduplicated %</i>	90.8%	90.8%	90.8%
<i>Revenue per ADA</i>		\$22,806	\$22,979
<i>Expenses per ADA</i>		\$19,356	\$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

- **March Updates**
 - LCFF cut (\$20K) due to reduced ADA/UPP.
 - PCSGP forecast cut (\$340K) due to lack of eligible expenses – impact of changes net zero.
 - ESSER III increased \$88K to maintain services.

Revenue

	<i>Year-to-Date</i>		
	Actual	Revised Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 1,790,204	\$ 1,882,415	\$ (92,211)
Federal Revenue	409,191	369,084	40,108
Other State Revenue	140,079	141,704	(1,625)
Other Local Revenue	497,245	172,221	325,024
Total Revenue	\$ 2,836,719	\$ 2,565,424	\$ 271,295

	<i>Annual/Full Year</i>		
	Forecast	Revised Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 3,291,198	\$ 3,311,280	\$ (20,082)
Federal Revenue	899,137	945,646	(46,509)
Other State Revenue	602,169	601,866	303
Other Local Revenue	497,245	497,221	24
Total Revenue	\$ 5,289,749	\$ 5,356,013	\$ (66,264)

Revenue – Grant Planning

- **March Updates**
 - **ESSER III - \$288K forecast 2022/23, potentially stretched to 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	\$ 288,399	\$ -	\$ -	\$ -
PCSGP (potential extension \$340K)	\$ 65,092	\$ 200,000	\$ -	\$ -	\$ -
One-Time Funding plan	\$ 501,482	\$ 509,876	\$ 115,481	\$ 115,481	\$ 115,481



Expenses

- **March Updates**
 - **Expenses net near budget, potentially grant funded:**
 - **Salaries and benefits – net on budget.**
 - **Operations – increased janitorial/maintenance.**
 - **Professional Services – increase PD and fundraising.**

Expenses

	<i>Year-to-Date</i>		
	Actual	Revised Budget	Fav/(Unf)
Certificated Salaries	\$ 772,809	\$ 776,554	\$ 3,745
Classified Salaries	775,413	739,109	(36,304)
Benefits	256,330	304,548	48,218
Books and Supplies	473,340	513,966	40,626
Subagreement Services	200,059	247,830	47,771
Operations	138,797	145,369	6,571
Facilities	135,432	132,919	(2,514)
Professional Services	361,549	302,352	(59,197)
Depreciation	41,184	40,651	(533)
Interest	56,648	53,837	(2,812)
Total Expenses	\$ 3,211,562	\$ 3,257,134	\$ 45,572

	<i>Annual/Full Year</i>		
	Forecast	Revised Budget	Fav/(Unf)
Certificated Salaries	\$ 982,569	\$ 986,313	\$ 3,745
Classified Salaries	998,297	961,993	(36,304)
Benefits	378,137	427,032	48,895
Books and Supplies	685,734	710,700	24,966
Subagreement Services	436,388	427,047	(9,341)
Operations	226,957	204,657	(22,300)
Facilities	180,516	179,572	(944)
Professional Services	483,230	440,606	(42,624)
Depreciation	54,887	53,771	(1,116)
Interest	62,898	60,087	(2,812)
Total Expenses	\$ 4,489,612	\$ 4,451,778	\$ (37,835)

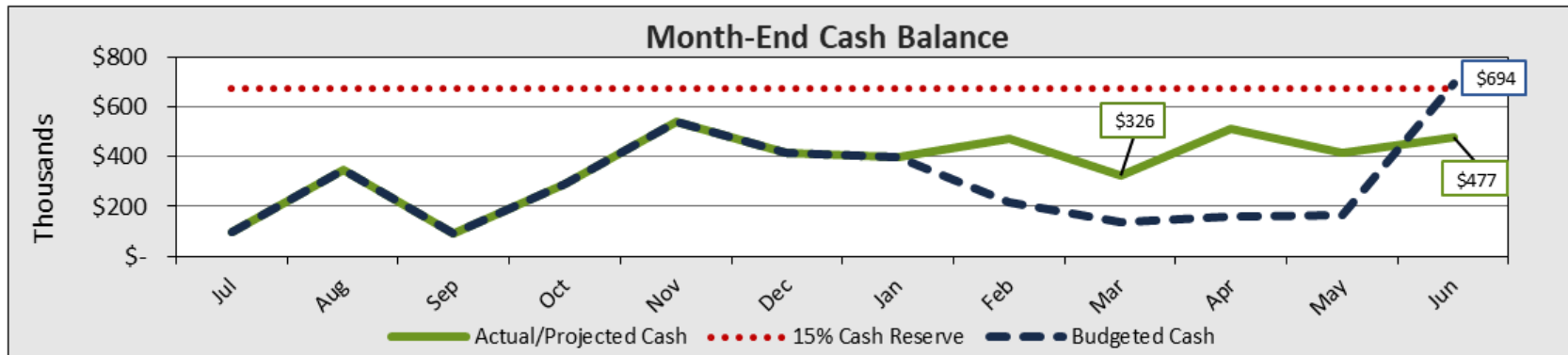
Surplus / (Deficit) & Fund Balance

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

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Revised Budget	Fav/(Unf)	Forecast	Revised Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (374,843)	\$ (691,710)	\$ 316,867	\$ 800,137	\$ 904,235	\$ (104,098)
Beginning Fund Balance	249,423	249,423		249,423	249,423	
Ending Fund Balance	<u>\$ (125,420)</u>	<u>\$ (442,286)</u>		<u>\$ 1,049,560</u>	<u>\$ 1,153,658</u>	
<i>As a % of Annual Expenses</i>	-2.8%	-9.9%		23.4%	25.9%	

Cash Balance

- Current cash is **\$326K** with no outstanding advances.
- 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.fpcc.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/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/csinfosv.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 March 31, 2023

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

Golden Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 04/20/2023

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.)
Revenues																ADA = 233.08
State Aid - Revenue Limit																
8011 LCFF State Aid	-	113,049	113,049	203,488	350,469	203,488	203,488	275,859	310,280	310,256	310,256	310,256	295,403	2,999,341	3,033,915	(34,573)
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	96	-	96
8096 In Lieu of Property Taxes	-	-	-	-	-	-	-	-	-	41,094	41,094	41,094	122,088	245,371	230,749	14,621
	-	113,049	113,049	212,005	350,469	203,488	212,005	275,859	310,280	369,207	351,374	351,374	429,038	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	33,249	26,000	26,000	26,000	49,721	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	-	-	62,179	200,000	334,908	(134,908)
8296 Other Federal Revenue	-	-	-	-	-	-	2,500	7,500	49,920	150,080	-	-	88,399	298,399	210,000	88,399
	-	-	-	26,558	25,682	18,122	150,245	105,416	83,169	203,991	28,293	26,000	231,662	899,137	945,646	(46,509)
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	8,196	7,000	7,000	7,000	15,338	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	90,823	53,443	42,350	238,827	127,470	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	-	-	24	-	-	-	-	6,569	6,546	24
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	24	-	-	-	-	497,245	497,221	24
Total Revenue	10,000	114,063	113,638	246,664	386,589	384,866	385,513	711,093	484,295	626,641	422,017	616,201	788,170	5,289,749	5,356,013	(66,264)
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	750	72,561	71,133	71,133	70,186	72,987	69,400	72,841	73,026	71,106	71,106	-	-	716,231	712,574	(3,656)
1170 Teachers' Substitute Hours	4,650	525	3,763	3,150	1,050	3,150	1,852	1,139	1,575	2,400	2,400	-	-	25,654	27,740	2,086
1175 Teachers' Extra Duty/Stipends	-	-	-	-	4,360	600	-	5,682	-	2,400	2,400	-	-	15,441	14,560	(882)
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	98,121	99,425	99,425	10,909	-	982,569	986,313	3,745
Classified Salaries																
2100 Instructional Salaries	9,500	34,127	45,104	44,397	40,854	33,817	27,544	60,710	50,625	43,668	43,668	-	-	434,012	410,013	(23,999)
2200 Support Salaries	2,622	25,522	16,146	14,542	969	13,993	3,751	17,567	14,501	14,060	14,060	-	-	137,733	133,785	(3,948)
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	17,867	17,893	17,893	17,893	-	197,161	197,796	635
	45,446	91,193	97,371	95,627	74,420	84,345	63,631	118,653	104,725	93,537	93,537	35,810	-	998,297	961,993	(36,304)
Benefits																
3101 STRS	3,482	16,657	16,518	14,446	16,871	17,675	16,993	17,050	17,614	19,427	19,427	2,132	-	178,291	182,178	3,886
3301 OASDI	2,654	5,286	5,908	5,736	4,772	5,042	3,840	7,274	6,386	5,746	5,746	2,200	-	60,588	59,370	(1,218)
3311 Medicare	872	2,574	2,694	2,576	2,417	2,602	2,221	3,049	2,869	2,817	2,817	682	-	28,191	28,106	(84)
3401 Health and Welfare	(4,445)	(1,107)	15,850	(3,572)	1,276	27,667	(4,596)	(5,421)	(1,287)	16,000	16,000	16,000	-	72,366	111,073	38,707
3501 State Unemployment	635	2,255	1,570	1,033	368	3,168	5,091	2,069	956	79	79	79	-	17,380	14,828	(2,552)
3601 Workers' Compensation	(2,165)	-	2,367	1,144	355	-	-	-	259	2,720	2,720	658	-	8,058	13,431	5,373
3901 Other Benefits	1,991	610	597	586	596	620	579	594	610	2,891	2,891	700	-	13,263	18,046	4,783
	3,024	26,274	45,503	21,949	26,655	56,774	24,128	24,615	27,407	49,679	49,679	22,450	-	378,137	427,032	48,895

Golden Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 04/20/2023



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	5,504	6,420	6,420	6,420	-	106,800	102,800	(4,000)
4305 Software	5,159	8,918	7,341	6,270	2,300	2,591	1,948	1,590	10,058	7,942	7,942	7,942	-	70,000	45,000	(25,000)
4310 Office Expense	3,372	3,391	5,340	9,136	6,041	6,999	3,422	13,257	5,311	9,577	9,577	9,577	-	85,000	70,000	(15,000)
4311 Business Meals	-	1,726	327	442	573	142	140	102	335	3,538	3,538	3,538	-	14,400	4,400	(10,000)
4400 Noncapitalized Equipment	-	6,478	80,113	1,064	1,993	7,687	3,765	2,209	404	4,929	4,929	4,929	-	118,500	198,500	80,000
4700 Food Services	-	102	58,573	29,263	34,182	21,374	(5,423)	26,094	10,659	38,392	38,392	38,392	-	290,000	290,000	-
	9,280	33,322	182,576	50,156	52,701	47,496	7,280	57,705	32,825	70,798	70,798	70,798	-	685,734	710,700	24,966
Subagreement Services																
5102 Special Education	-	-	-	-	-	413	1,421	48,494	688	25,931	25,931	25,931	-	128,808	129,679	871
5103 Substitute Teacher	-	-	103	6,852	6,192	-	8,043	4,969	5,243	-	-	-	-	31,402	21,190	(10,212)
5104 Transportation	-	-	2,577	28	2,904	-	-	-	-	35,730	35,730	35,730	-	112,700	112,700	-
5105 Security	155	(1,633)	1,191	2,255	1,395	1,208	158	1,855	1,407	1,337	1,337	1,337	-	12,000	12,000	-
5106 Other Educational Consultants	-	24,610	13,290	13,500	11,589	16,980	-	3,900	20,275	15,778	15,778	15,778	-	151,478	151,478	-
	155	22,978	17,161	22,634	22,080	18,600	9,622	59,219	27,612	78,776	78,776	78,776	-	436,388	427,047	(9,341)
Operations and Housekeeping																
5201 Auto and Travel	-	858	48	2,297	22	-	11	312	11	2,814	2,814	2,814	-	12,000	7,300	(4,700)
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	3,886	7,225	7,225	7,225	-	25,800	25,800	-
5501 Utilities	4,011	3,294	10,918	9,080	3,805	3,331	4,772	2,175	7,154	10,153	10,153	10,153	-	79,000	79,400	400
5502 Janitorial Services	2,237	8,771	5,631	5,938	9,865	6,581	7,461	8,401	7,221	7,383	7,383	7,383	-	84,257	66,257	(18,000)
5900 Communications	476	477	493	493	492	857	807	698	1,160	816	816	816	-	8,400	8,400	-
5901 Postage and Shipping	-	-	254	15	-	33	576	-	-	441	441	441	-	2,200	2,200	-
	9,562	2,505	29,436	19,438	16,520	12,417	15,963	12,967	19,987	29,386	29,386	29,386	-	226,957	204,657	(22,300)
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	1,565	1,976	1,976	1,976	-	17,500	17,500	-
5610 Repairs and Maintenance	-	4,970	5,636	894	3,495	2,550	2,364	5,218	4,180	2,231	2,231	2,231	-	36,000	36,000	-
	11,089	15,918	16,481	13,397	16,545	14,286	14,101	17,364	16,251	15,028	15,028	15,028	-	180,516	179,572	(944)
Professional/Consulting Services																
5801 IT	33	244	90	6,030	-	1,590	21	459	888	7,548	7,548	7,548	-	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	929	3,010	3,010	3,010	-	20,000	20,000	-
5804 Professional Development	-	16,190	2,625	1,340	8,775	(3,325)	1,125	5,525	900	4,048	4,048	4,048	-	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	39,797	(52,689)	10,261	10,261	-	99,562	90,362	(9,200)
5806 Special Activities/Field Trips	-	250	704	1,225	18,000	(15,173)	2,688	22,832	(4,914)	4,796	4,796	4,796	-	40,000	26,100	(13,900)
5807 Bank Charges	142	142	(726)	840	156	120	160	84	-	427	427	427	-	2,200	2,200	-
5808 Printing	-	-	-	-	-	-	-	800	2,645	1,185	1,185	1,185	-	7,000	7,000	-
5809 Other taxes and fees	99	1,296	558	2,771	302	85	287	1,752	253	716	716	716	-	9,550	6,300	(3,250)
5810 Payroll Service Fee	860	860	860	860	860	860	860	860	860	853	853	853	-	10,300	10,300	-
5811 Management Fee	9,268	9,268	9,863	9,788	15,824	10,753	10,753	11,203	10,753	10,109	10,109	3,616	-	121,306	122,631	1,325
5812 District Oversight Fee	-	-	-	-	-	-	-	-	-	3,692	3,514	25,706	-	32,912	33,113	201
5815 Public Relations/Recruitment	1,000	4,000	3,000	-	2,000	2,000	2,000	7,000	4,648	9,784	9,784	9,784	-	55,000	55,000	-
	15,081	38,909	30,960	37,936	51,504	9,340	34,568	82,441	60,809	(6,521)	56,251	71,951	-	483,230	440,606	(42,624)
Depreciation																
6900 Depreciation Expense	4,373	4,373	4,373	4,373	4,373	5,398	4,640	4,640	4,640	4,568	4,568	4,568	-	54,887	53,771	(1,116)
	4,373	4,373	4,373	4,373	4,373	5,398	4,640	4,640	4,640	4,568	4,568	4,568	-	54,887	53,771	(1,116)
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	399,322	436,759	499,531	341,760	-	4,489,612	4,451,778	(37,835)
Monthly Surplus (Deficit)	(104,319)	(223,434)	(402,226)	(123,784)	5,653	35,400	116,423	236,471	84,973	189,882	(77,514)	274,442	788,170	800,137	904,235	(104,098)

Golden Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 04/20/2023

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	84,973	189,882	(77,514)	274,442	788,170	800,137		
Cash flows from operating activities																
Depreciation/Amortization	4,373	4,373	4,373	4,373	4,373	5,398	4,640	4,640	4,640	4,568	4,568	4,568	-	54,887		
Public Funding Receivables	235,744	75,832	132,568	60,145	99,379	(167)	57,399	24,758	80,595	19,219	18,275	-	(788,170)	15,577		
Prepaid Expenses	(8)	7,677	1,000	(4,000)	(2,799)	3,464	(7,043)	(3,638)	(17,328)	-	-	-	-	(22,675)		
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	(20,005)	-	-	-	-	(144,566)		
Accrued Expenses	(2,783)	59,784	6,463	44,655	(6,994)	9,762	(82,786)	(53,432)	2,283	-	-	(121,734)	-	(144,781)		
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)	-	-	(62,934)	(51,299)	(20,967)	-	(172,469)		
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)	(315,300)	-	-	-	-	(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	(144,887)	185,990	(96,167)	60,241				
Cash, Beginning of Month	292,164	97,852	347,871	89,583	293,554	538,991	414,720	396,548	471,342	326,455	512,445	416,278				
Cash, End of Month	97,852	347,871	89,583	293,554	538,991	414,720	396,548	471,342	326,455	512,445	416,278	476,519				

The Golden Charter Academy

Financial Package

March 31, 2023

Presented by:



The Golden Charter Academy

Budget vs Actual

For the period ended March 31, 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	\$ 310,280	\$ 314,205	\$ (3,925)	\$ 1,773,170	\$ 1,777,095	\$ (3,925)	\$3,033,915
Education Protection Account	-	-	-	17,034	17,034	-	46,616
In Lieu of Property Taxes	-	71,231	(71,231)	-	88,286	(88,286)	230,749
Total State Aid - Revenue Limit	310,280	385,436	(75,156)	1,790,204	1,882,415	(92,211)	3,311,280
Federal Revenue							
Special Education - Entitlement	-	-	-	-	-	-	29,069
Federal Child Nutrition	33,249	26,000	7,249	132,279	137,505	(5,226)	260,000
Title I, Part A - Basic Low Income	-	-	-	102,497	102,497	-	102,497
Title II, Part A - Teacher Quality	-	4,586	(4,586)	-	4,586	(4,586)	9,172
Title V, Part B - PCSGP	-	-	-	114,496	114,496	-	334,908
Other Federal Revenue	49,920	-	49,920	59,920	10,000	49,920	210,000
Total Federal Revenue	83,169	30,586	52,583	409,191	369,084	40,108	945,646
Other State Revenue							
State Special Education	35,350	35,932	(582)	35,350	35,932	(582)	179,658
State Child Nutrition	8,196	7,000	1,196	33,662	36,148	(2,486)	70,000
School Facilities (SB740)	47,277	47,277	-	47,277	47,277	-	90,583
Mandated Cost	-	-	-	3,124	3,124	-	3,124
State Lottery	-	-	-	12,439	12,439	-	55,240
Prior Year Revenue	-	-	-	8,226	6,784	1,442	6,784
Other State Revenue	-	-	-	-	-	-	196,477
Total Other State Revenue	90,823	90,209	614	140,079	141,704	(1,625)	601,866
Other Local Revenue							
Interest Revenue	-	-	-	755	755	-	755
Other Fees and Contracts	-	-	-	934	934	-	934
School Fundraising	24	-	24	6,569	6,546	24	6,546
Contributions, Unrestricted	-	-	-	488,986	163,986	325,000	488,986
Total Other Local Revenue	24	-	24	497,245	172,221	325,024	497,221
Total Revenues	484,295	506,231	(21,936)	2,836,719	2,565,424	271,295	5,356,013
Expenses							
Certificated Salaries							
Teachers' Salaries	73,026	71,106	(1,921)	574,019	570,363	(3,656)	712,574
Teachers' Substitute Hours	1,575	2,400	825	20,854	22,940	2,086	27,740
Teachers' Extra Duty/Stipends	-	2,400	2,400	10,641	9,760	(882)	14,560
Pupil Support Salaries	12,610	12,610	-	69,002	75,199	6,197	100,419
Administrators' Salaries	10,909	10,909	-	98,294	98,294	-	131,021
Total Certificated Salaries	98,121	99,425	1,304	772,809	776,554	3,745	986,313
Classified Salaries							
Instructional Salaries	50,625	43,668	(6,957)	346,676	322,677	(23,999)	410,013
Support Salaries	14,501	14,060	(441)	109,613	105,665	(3,948)	133,785
Supervisors' and Administrators' Salaries	17,917	17,917	(0)	166,650	166,650	(0)	220,400
Clerical and Office Staff Salaries	17,867	17,893	26	143,482	144,117	635	197,796
Other Classified Salaries	3,816	-	(3,816)	8,991	-	(8,991)	-
Total Classified Salaries	104,725	93,537	(11,188)	775,413	739,109	(36,304)	961,993
Benefits							
State Teachers' Retirement System, certificated positions	17,614	19,353	1,739	137,306	141,348	4,042	182,178
OASDI/Medicare/Alternative, certificated positions	6,386	5,963	(423)	46,897	45,162	(1,735)	59,370
Medicare/Alternative, certificated positions	2,869	2,864	(5)	21,875	21,685	(190)	28,106
Health and Welfare Benefits, certificated positions	(1,287)	16,000	17,287	24,366	63,073	38,707	111,073
State Unemployment Insurance, certificated positions	956	158	(798)	17,144	14,591	(2,552)	14,828
Workers' Compensation Insurance, certificated positions	259	2,765	2,506	1,960	7,231	5,271	13,431
Other Benefits, certificated positions	610	2,939	2,329	6,782	11,456	4,674	18,046
Total Benefits	27,407	50,041	22,634	256,330	304,548	48,218	427,032

The Golden Charter Academy

Budget vs Actual

For the period ended March 31, 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	553	-	(553)	1,034	-	(1,034)	-
School Supplies	5,504	6,947	1,444	87,539	81,958	(5,581)	102,800
Software	10,058	2,095	(7,964)	46,175	38,716	(7,459)	45,000
Office Expense	5,311	6,460	1,149	56,268	50,620	(5,648)	70,000
Business Meals	335	210	(125)	3,787	3,769	(17)	4,400
Noncapitalized Equipment	404	19,480	19,076	103,713	140,060	36,347	198,500
Food Services	10,659	30,386	19,727	174,824	198,843	24,019	290,000
Total Books & Supplies	32,825	65,578	32,753	473,340	513,966	40,626	710,700
Subagreement Services							
Special Education	688	25,569	24,882	51,015	52,972	1,957	129,679
Substitute Teacher	5,243	-	(5,243)	31,402	21,190	(10,212)	21,190
Transportation	-	21,438	21,438	5,509	48,385	42,876	112,700
Security	1,407	1,455	48	7,989	7,636	(353)	12,000
Other Educational Consultants	20,275	11,277	(8,998)	104,144	117,646	13,502	151,478
Total Subagreement Services	27,612	59,739	32,127	200,059	247,830	47,771	427,047
Operations & Housekeeping							
Auto and Travel	11	813	802	3,559	4,862	1,303	7,300
Dues & Memberships	555	432	(123)	13,635	14,004	369	15,300
Insurance	3,886	5,400	1,515	4,124	9,599	5,474	25,800
Utilities	7,154	8,038	884	48,540	55,287	6,746	79,400
Janitorial Services	7,221	3,954	(3,267)	62,108	54,394	(7,714)	66,257
Communications	1,160	861	(299)	5,953	5,817	(136)	8,400
Postage and Shipping	-	265	265	878	1,407	529	2,200
Total Operations & Housekeeping	19,987	19,763	(224)	138,797	145,369	6,571	204,657
Facilities, Repairs & Other Leases							
Rent	10,506	10,506	-	94,554	94,554	-	126,072
Equipment Leases	1,565	1,827	262	11,571	12,019	448	17,500
Repairs and Maintenance	4,180	3,218	(962)	29,307	26,345	(2,962)	36,000
Total Facilities, Repairs & Other Leases	16,251	15,551	(700)	135,432	132,919	(2,514)	179,572
Professional/Consulting Services							
IT	888	4,798	3,910	9,355	17,605	8,250	32,000
Audit & Taxes	4,050	350	(3,700)	8,100	4,750	(3,350)	5,800
Legal	929	2,341	1,412	10,971	12,978	2,007	20,000
Professional Development	900	614	(286)	33,155	27,958	(5,197)	29,800
General Consulting	39,797	5,722	(34,075)	131,729	73,196	(58,533)	90,362
Special Activities/Field Trips	(4,914)	3,681	8,595	25,612	15,056	(10,556)	26,100
Bank Charges	-	273	273	919	1,381	462	2,200
Printing	2,645	1,400	(1,245)	3,445	2,800	(645)	7,000
Other Taxes and Fees	253	180	(73)	7,403	5,759	(1,644)	6,300
Payroll Service Fee	860	856	(4)	7,740	7,732	(8)	10,300
Management Fee	10,753	10,219	(534)	97,472	95,955	(1,517)	122,631
District Oversight Fee	-	3,854	3,854	-	6,784	6,784	33,113
Public Relations/Recruitment	4,648	8,200	3,552	25,648	30,400	4,752	55,000
Total Professional/Consulting Services	60,809	42,489	(18,320)	361,549	302,352	(59,197)	440,606
Depreciation							
Depreciation Expense	4,640	4,373	(266)	41,184	40,651	(533)	53,771
Total Depreciation	4,640	4,373	(266)	41,184	40,651	(533)	53,771
Interest							
Interest Expense	6,944	2,083	(4,861)	56,648	53,837	(2,812)	60,087
Total Interest	6,944	2,083	(4,861)	56,648	53,837	(2,812)	60,087
Total Expenses	399,322	452,581	53,259	3,211,562	3,257,134	45,572	4,451,778
Change in Net Assets	84,973	53,650	31,322	(374,843)	(691,709)	316,867	904,235
Net Assets, Beginning of Period	(210,392)			249,423			
Net Assets, End of Period	\$ (125,419)			\$ (125,419)			

The Golden Charter Academy

Statement of Financial Position

March 31, 2023

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 326,454	\$ 292,164	\$ 34,290	12%
Accounts Receivable	1	1	-	0%
Public Funding Receivables	51,844	818,097	(766,253)	-94%
Factored Receivables	-	(361,600)	361,600	-100%
Prepaid Expenses	42,515	19,840	22,675	114%
Total Current Assets	420,814	768,503	(347,688)	-45%
Long-Term Assets				
Property & Equipment, Net	91,080	94,994	(3,913)	-4%
Deposits	241,433	-	241,433	0%
Total Long Term Assets	332,513	94,994	237,520	250%
Total Assets	\$ 753,327	\$ 863,496	\$ (110,169)	-13%
Liabilities				
Current Liabilities				
Accounts Payable	(14,568)	100,280	(114,849)	-115%
Accrued Liabilities	80,957	133,721	(52,764)	-39%
Deferred Revenue	560,911	23,477	537,434	2289%
Capital Lease, Current Portion	52,479	52,479	-	0%
Notes Payable, Current Portion	62,502	62,502	-	0%
Total Current Liabilities	742,281	372,460	369,821	99%
Long-Term Liabilities				
Capital Lease, Net of Current Portion	11,470	54,116	(42,646)	-79%
Notes Payable, Net of Current Portion	124,996	187,498	(62,502)	-33%
Total Long-Term Liabilities	136,466	241,614	(105,148)	-44%
Total Liabilities	878,747	614,073	264,674	43%
Total Net Assets	(125,419)	249,423	(374,843)	-150%
Total Liabilities and Net Assets	\$ 753,327	\$ 863,496	\$ (110,169)	-13%

The Golden Charter Academy

Statement of Cash Flows

For the period ended March 31, 2023

	Month Ended 03/31/23	YTD Ended 03/31/23
Cash Flows from Operating Activities		
Change in Net Assets	\$ 84,973	\$ (374,843)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	4,640	\$ 41,184
Decrease/(Increase) in Operating Assets:		
Public Funding Receivables	80,595	766,253
Grants, Contributions & Pledges Receivable	(315,300)	(361,600)
Prepaid Expenses	(17,328)	\$ (22,675)
Other Assets	-	(241,433)
Accounts Payable	(20,005)	(154,050)
Accrued Expenses	2,283	\$ (13,563)
Deferred Revenue	39,993	\$ 537,434
Other Liabilities	-	\$ (62,502)
Total Cash Flows from Operating Activities	(140,149)	114,206
Cash Flows from Investing Activities		
Purchase of Property & Equipment	-	(37,270)
Total Cash Flows from Investing Activities	-	(37,270)
Capital Lease - Net	(4,738)	(42,646)
Total Cash Flows from Financing Activities	(4,738)	(42,646)
Change in Cash & Cash Equivalents	(144,888)	34,290
Cash & Cash Equivalents, Beginning of Period	471,342	292,164
Cash & Cash Equivalents, Beginning of Period	\$ 326,454	\$ 326,454

The Golden Charter Academy

Check Register

For the period ended March 31, 2023

Check Number	Vendor Name	Check Date	Check Amount
10476	Amazon Capital Services	3/1/2023	2,278.06
10477	David Covarrubias Jr.	3/1/2023	400.00
10478	Goodfellow Therapy	3/1/2023	1,754.50
10479	Heather Rutowicz	3/1/2023	1,200.00
10480	Rodrigo C Rodriguez	3/1/2023	509.01
10481	South County Support Services Agency	3/1/2023	4,969.33
10482	Amazon Capital Services	3/7/2023	660.89
10483	California Business Machines	3/7/2023	1,226.45
10484	Heather Rutowicz	3/7/2023	450.00
10485	HUB International	3/7/2023	17,415.75
10486	Infinity Home Services, Inc.	3/7/2023	540.00
10487	Law Offices of Young, Minney & Corr, LLP	3/7/2023	928.50
10488	Live Scan Fresno	3/7/2023	207.00
10489	Pacific Charter School Development	3/7/2023	4,861.10
10490	Phoenix Private Patrol & Security	3/7/2023	1,050.00
10491	Rodrigo C Rodriguez	3/7/2023	286.57
10492	Rolinda Golden	3/7/2023	59.77
10493	Rotary Club of Fresno	3/7/2023	375.00
10494	Santiago's Heating & Air	3/7/2023	180.00
10495	School Pathways	3/7/2023	4,317.50
10496	The Phoenix Philanthropy Group, Inc.	3/7/2023	9,800.00
10497	Amazon Capital Services	3/17/2023	2,841.34
10498	BoardOn Track, Inc.	3/17/2023	9,000.00
10499	Fiori Educational Services	3/17/2023	900.00
10500	Fresno Chaffee Zoo	3/17/2023	12,180.00
10501	Fresno County Superintendent of Schools	3/17/2023	625.40
10502	Revolution Foods, PBC.	3/17/2023	23,969.98
10503	Amazon Capital Services	3/21/2023	2,467.23
10504	ERC	3/21/2023	3,500.00
10505	Griselda Garrison	3/21/2023	65.01
10506	Literacy Resources, LLC	3/21/2023	552.96
10507	Pacific Charter School Development	3/21/2023	23,050.00
10508	Rolinda Golden	3/21/2023	391.57
10509	Angel Gomez	3/29/2023	2,000.00
10510	Our Lady of Victory	3/29/2023	10,506.00
10511	Amazon Capital Services	3/30/2023	2,852.36
10512	Christy White, Inc.	3/30/2023	4,050.00
10513	Fresno County Superintendent of Schools	3/30/2023	167.90
10514	Goodfellow Therapy	3/30/2023	687.50
10515	Official Pest Prevention, Inc.	3/30/2023	110.00
10516	South County Support Services Agency	3/30/2023	5,242.66

The Golden Charter Academy

Check Register

For the period ended March 31, 2023

Check Number	Vendor Name	Check Date	Check Amount
10517	Train of Thought	3/30/2023	3,375.00
10518	Valley Telecom	3/30/2023	95.00
10519	Fresno County Office of Education	3/30/2023	25,880.98
10520	Fresno County Office of Education	3/30/2023	75.00
ACH	The Hartford	3/1/2023	259.28
ACH	Mid Valley Disposal	3/2/2023	611.38
ACH	Mountain Alarm	3/2/2023	60.50
ACH	Comcast	3/2/2023	285.70
ACH	Hoffman Security	3/3/2023	532.50
ACH	LiftForward, Inc - LB	3/7/2023	639.97
ACH	Marlin Capital Solutions	3/7/2023	338.90
ACH	City Of Fresno	3/7/2023	542.06
ACH	City Of Fresno	3/7/2023	12.47
ACH	PG&E	3/9/2023	4,136.83
ACH	City Of Fresno	3/9/2023	724.63
ACH	American Funds	3/10/2023	557.63
ACH	Squarespace	3/13/2023	1,590.00
ACH	Fresno County Superintendent of Schools	3/13/2023	276,700.00
ACH	LiftForward, Inc - LB	3/15/2023	4,098.43
ACH	Minuteman Press	3/15/2023	344.22
ACH	Minuteman Press	3/15/2023	304.23
ACH	Comcast	3/16/2023	558.44
ACH	Hoffman Security	3/22/2023	57.00
ACH	Hoffman Security	3/22/2023	41.95
ACH	Hoffman Security	3/22/2023	40.00
ACH	Hoffman Security	3/22/2023	39.95
ACH	Kaiser Foundation Health Plan	3/23/2023	13,569.82
ACH	American Funds	3/23/2023	529.91
ACH	Squarespace	3/23/2023	60.00
ACH	Primo Water	3/27/2023	352.03
ACH	Zoom Video Communications Inc.	3/27/2023	199.90
ACH	Visa	3/28/2023	8,893.65
ACH	Fresno County Superintendent of Schools	3/28/2023	38,600.00
ACH	Comcast	3/30/2023	115.96
ACH	Charter Impact Inc.	3/1/2023	11,612.88
ACH	Always Golden Events	3/7/2023	567.00
ACH	Gerbs Corp	3/7/2023	880.00
ACH	The Lab Gear	3/7/2023	2,645.39
ACH	Carpet Doctor LLC	3/13/2023	3,250.00
ACH	Golden Pursuit of Growth	3/13/2023	2,100.00
ACH	Jackie Xiong	3/17/2023	97.28

The Golden Charter Academy

Check Register

For the period ended March 31, 2023

Check Number	Vendor Name	Check Date	Check Amount
ACH	The Lab Gear	3/17/2023	449.18
ACH	Ashalynn James	3/21/2023	10.31
ACH	Melanie Smith	3/21/2023	10.94
ACH	Carpet Doctor LLC	3/22/2023	3,250.00
ACH	Golden Pursuit of Growth	3/22/2023	2,100.00
ACH	Dustin Verzosa	3/29/2023	<u>2,000.00</u>

Total Disbursements Issued in March **\$ 571,825.64**

The Golden Charter Academy

Accounts Payable Aging

March 31, 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
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Total Outstanding Invoices \$ - \$ - \$ - \$ - \$ - \$ -