



## **Making Waves Academy**

### **March 2021 Financial Report**

Dear MWA Board Members,

On March 31, 2021, Making Waves Academy closed its books with \$4.61M in cash. Operations for MWA - "School" and MWA Central Office have been under budget for the month. MWA - "School" spent about \$1.6M, and MWA Central Office spent about \$292K in March 2021. Compared to year-to-date March of last fiscal year, overall spending was \$1.57M, or 8% less due to the school closure and the reduction of personnel for right-sizing in FY20.

#### **Year-to-Date**

- The budget used for our basis of comparison is the board-approved 2<sup>nd</sup> interim budget.
- MWA - "School" finished \$1.13M, or 7% under budget, and MWA Central Office finished \$137K, or 5% under budget.
- Government Revenues only – We received \$8.6M year to date compared to \$7.13M for the same period last year, representing an increase of 21%. The increased revenue is mainly from the Elementary and Secondary School Emergency Relief (ESSER) and Learning Loss Mitigation (LLM) Funds we received as a result of the federal CARES Act. A small portion of the revenue increase is from the State Special Education revenue by joining the El Dorado Charter SELPA.
- Our unfilled Full-time Equivalent (FTE) count remained unchanged at 13.5. The unfilled positions comprised 5 FTE teachers and 8.5 FTE non-teaching staff.

#### **MWA - "School"**

1. The variance of \$498K from salaries and benefits is due to the following:
  - a. Savings from 13.5 Full-time Equivalent (FTE) unfilled positions.
  - b. Timing issue for the budgeted Club Stipends to be paid out at the end of the school year.
  - c. Minimal overtime payment for non-exempt operational staff.
2. Budget savings totaling \$125K are from supply expenses such as textbooks and core curricula materials, custodial supplies, instructional materials & supplies, furniture equipment, and computer and IT supplies.
3. More budget savings totaling \$506K are from contract services such as staff professional development, IT and substitute teacher contract services, printing and reproduction, and special education services. About 75% of the savings from contract services and Special Education expense are due to timing issues and will balance out as the fiscal year progresses.
4. Total savings for non-personnel expenses are \$631K.

#### **MWA Central Office**

1. The \$46K variance from salaries and benefits is mainly due to the accrued paid time off. The variance will balance out as staff takes their PTO during the breaks.
2. Budget savings of \$3K are from supply expenses such as furniture and office supplies.
3. Additional savings totaling \$88K for contract services are from staff professional development, contract services for student information assessment, and IT contract services.
4. Total savings for non-personnel expenses are \$91K.



We have met with all of our budget managers in March to provide the feedback received from the Finance Advisory Committee. All of the budget managers took the feedback very well and they have made some adjustments in the 2<sup>nd</sup> draft of the FY22 budget in areas such as Covid-19 testing and supplies to ensure we are fully prepared for post-COVID return.

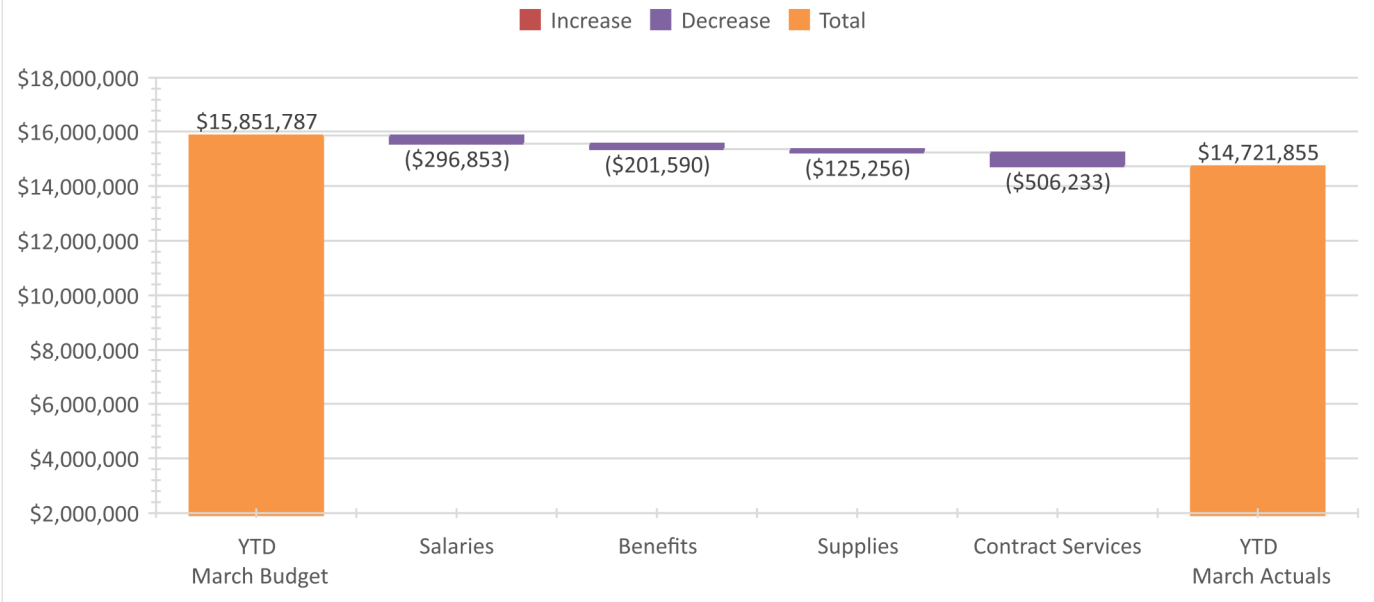
The second draft of the FY22 budget will be presented to the Finance Advisory Committee on May 13. In the meantime, we will continue to monitor our spending to ensure we are on the range without sacrificing our students' quality of education. We will also closely monitor our cash flow to maintain proper cash levels and accrue all revenues by June 30, 2021.

### State and Local Payment Schedule:

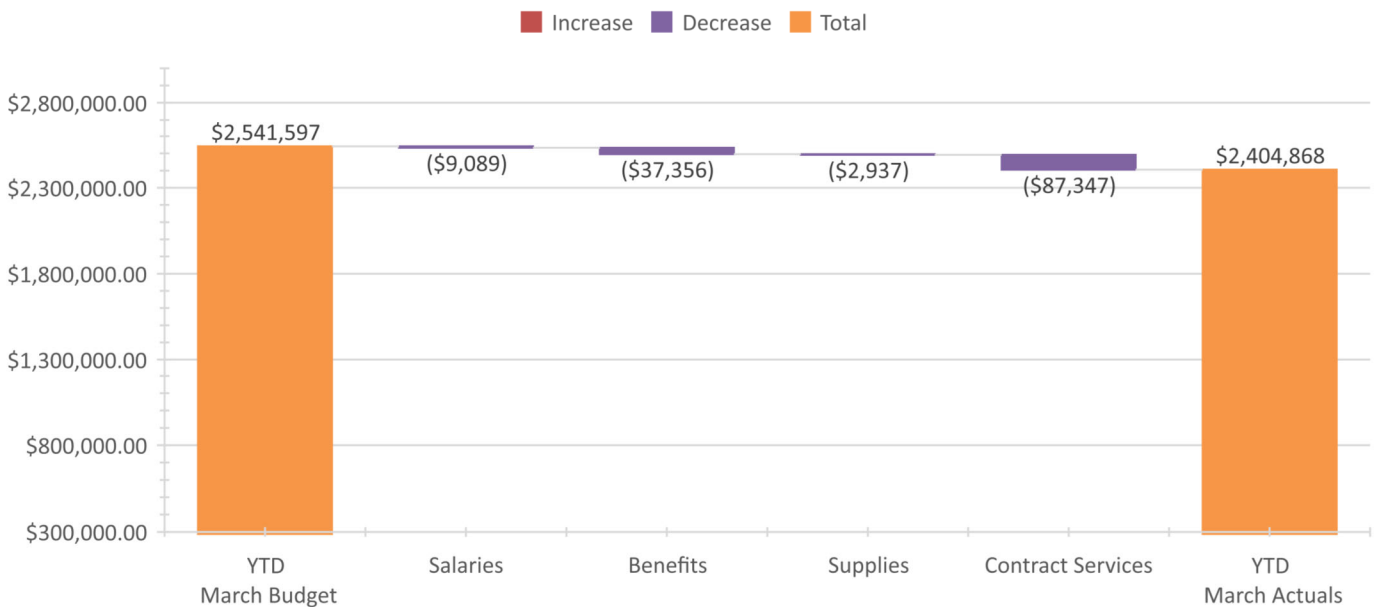
Month	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
<b>State Aid, LCFE, and State SPED</b>	5%	5%	9%	9%	9%	9%	9%	4.23%	1.62%	1.62%	1.62%	0%
								<i>(4.77% deferred to November 21)</i>	<i>(7.38% deferred to October 21)</i>	<i>(7.38% deferred to September 21)</i>	<i>(7.38% deferred to Aug 21)</i>	<i>(Balance deferred to July 21)</i>
<b>Property Tax</b>	10%	6%	12%	8%	8%	8%	8%	8%	8%	8%	8%	8%



*YTD Expenses (July - March 2021)  
Budget to Actual Breakdown - MWA - "School"*



*YTD Expenses (July - March 2021)  
Budget to Actual Breakdown - MWA Central Office*



	A	B	C	D	E	F	G
1	MWA - "School" FY2021 Spending Budget Tracking Report	<b>Monthly Executive Summary</b>					
2	Actuals vs. Cycled Budget	1. Spending -7% under budget					
3		2. Spending in non-personnel areas might be less from fall through spring due to school closure					
4		3. Budgeted teachers and staff vacancies of 13.5 FTE are not fully filled					
5							
6	<b>MWA Spending Budget</b>	<b>2nd Interim Budget FY2021</b>	<b>07.01.20 - 03.31.21- Actuals</b>	<b>07.01.20 - 03.31.21- 2nd Interim Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Notes</b>
7	1100 - Teacher Salaries	4,243,695	2,852,700	2,988,159	(135,459)	-5%	Variance from the following: • 5 Teachers vacancies • Budgeted Content Lead, Grade Level Lead, and Club Stipends to be paid at end of school year, will balance out once it is paid
8	1103 - Substitute Teacher Salaries	46,750	32,153	33,115	(962)	-3%	
9	1200 - Certificated Pupil Support	588,154	419,620	413,969	5,651	1%	
10	1300 - Certificated Supervisor & Administrator Salaries	1,248,592	867,840	875,760	(7,920)	-1%	
11	1409 - Special Temporary COLA	1,451,000	999,000	1,027,791	(28,791)	-3%	Savings from vacancies
12	1900 - Certificated Other Salaries	319,463	219,311	223,621	(4,310)	-2%	
13	2100 - Classified Instructional Aide Salaries	507,826	318,683	357,432	(38,749)	-11%	Variance from the following: • 4 vacant positions: -3 Enrichment Instructors -1 Teacher Resident
14	2200 - Classified Support Staff Salaries	607,735	418,937	427,751	(8,814)	-2%	
15	2300 - Classified Supervisor & Administrator Salaries	666,655	439,015	469,223	(30,208)	-6%	Variance from the following: • Promoted current Operations Manager to Director of Operations at rate lower than budgeted • Operations Manager vacancy
16	2400 - Classified Clerical and Office Salaries	547,547	352,268	385,389	(33,121)	-9%	Variance from the following: • Savings from vacant positions: -Substitute Coordinator -Sr. Systems Administrator • Minimal overtime due to school closure
17	2900 - Classified Other Salaries	97,688	54,587	68,757	(14,170)	-21%	Savings from Custodian vacancy
18	<b>Total Salaries</b>	<b>10,325,105</b>	<b>6,974,114</b>	<b>7,270,967</b>	<b>(296,853)</b>	<b>-4%</b>	
19	3101 - State Teachers Retirement System (STRS)	1,431,670	1,038,328	1,130,582	(92,254)	-8%	
20	3301 - Social Security and Medicare	328,552	215,951	230,935	(14,984)	-6%	Savings from vacancies
21	3401 - Health & Welfare Benefits	1,410,799	991,339	1,058,099	(66,760)	-6%	
22	3501 - Unemployment Insurance	51,627	47,135	38,591	8,544	22%	
23	3601 - Workers Comp Insurance	134,222	110,488	100,331	10,157	10%	
24	3701 - 403(B) Retirement Match	97,036	34,194	68,298	(34,104)	-50%	Staff not taking advantage of 403B match
25	3999 - Accrued Paid Time Off	123,066	74,195	86,384	(12,189)	-14%	Variance will balance as staff members use their PTO during breaks
26	<b>Total Benefits</b>	<b>3,576,972</b>	<b>2,511,630</b>	<b>2,713,220</b>	<b>(201,590)</b>	<b>-7%</b>	
27	<b>Total Salaries &amp; Benefits</b>	<b>13,902,077</b>	<b>9,485,744</b>	<b>9,984,187</b>	<b>(498,443)</b>	<b>-5%</b>	
28							

MWA - "School" YTD Actuals vs. Budget  
March 2021

	A	B	C	D	E	F	G
6	MWA Spending Budget	2nd Interim Budget FY2021	07.01.20 - 03.31.21- Actuals	07.01.20 - 03.31.21- 2nd Interim Budget	Variance	% Variance	Notes
29	4100 - Approved Textbooks and Core Curricula Mater	182,218	149,670	176,968	(27,298)	-15%	Waiting for expenses to come in for the Math & Science pilot program
30	4200 - Books and Other Reference (Faculty and Staff	1,000	-	-	-	-100%	
31	4315 - Custodial Supplies	68,000	8,367	54,927	(46,560)	-85%	Fewer supplies needed due to school closure
32	4325 - Instructional Materials & Supplies	197,375	62,372	120,105	(57,733)	-48%	
33	4390 - Other Food	3,750	-	-	-	-100%	
34	4410 - Furniture, Equipment & Supplies (non-capitaliz	18,200	13,200	18,200	(5,000)	-27%	
35	4420 - Computers and IT Supplies (non-capitalized)	573,405	476,877	485,580	(8,703)	-2%	
36	4710 - Student Food Services	311,500	254,470	234,433	20,037	9%	Food program for the community continues vs last year where the food program is only for students
37	4910 - Emergency Supplies	2,500	-	-	-	-100%	
38	4990 - Contingency	2,461	-	-	-	-100%	
39	<b>Total Supplies</b>	<b>1,360,409</b>	<b>964,956</b>	<b>1,090,213</b>	<b>(125,257)</b>	<b>-11%</b>	
40	5210 - Conference and Professional Development	47,500	46,567	40,133	6,434	16%	
41	5215 - Travel - Mileage, Parking, Tolls	1,000	-	509	(509)	-100%	
42	5305 - Professional Dues & Memberships	16,458	5,491	13,563	(8,072)	-60%	
43	5421 - General Liability Insurance	175,006	133,725	131,256	2,469	2%	
44	5510 - Utilities - Gas and Electric	108,500	120,031	77,688	42,343	55%	Electricity true-up costs for the year
45	5515 - Janitorial and Gardening Services	223,800	92,600	78,100	14,500	19%	Phase I cleaning, variance will balance out as fiscal year progresses
46	5525 - Utilities - Waste	19,999	14,812	17,762	(2,950)	-17%	
47	5530 - Utilities - Water	49,500	43,717	33,555	10,162	30%	
48	5605 - Equipment Leases and Rentals	148,800	97,192	118,769	(21,577)	-18%	Less copier usage due to school closure
49	5610 - Occupancy Rent	1,685,749	1,264,312	1,264,312	-	0%	
50	5612 - Facilities Use Fees	25,000	-	14,375	(14,375)	-100%	
51	5615 - Repairs and Maintenance - Building	100,001	22,229	37,311	(15,082)	-40%	
52	5617 - Repairs and Maintenance - Non-computer Equ	3,000	-	-	-	-100%	
53	5618 - Repairs & Maintenance - Auto	1,500	-	-	-	-100%	
54	5806 - County Oversight Fees	107,000	-	-	-	-100%	
55	5810 - Contracted Services	186,900	64,689	123,036	(58,347)	-47%	Less contracted service needed due to school closure
56	5810.001 - Food Service Administration	1,000	-	-	-	-100%	
57	5810.003 - Student Transportation	40,500	-	5,540	(5,540)	-100%	
58	5810.004 - Intervention & Consultation	217,566	163,169	163,175	(6)	0%	
59	5810.005 - Psychological Services	688,552	543,317	512,289	31,028	6%	PMSC - performance psychology services and program evaluation
60	5810.006 - Substitute Teachers	40,000	18,360	39,816	(21,456)	-54%	Utilize less substitute teachers due to school closure
61	5810.007 - Interscholastic - Coaches	58,000	(2,000)	16,215	(18,215)	-112%	Contract coach did not cash check from FY20, voided payment in system and still trying to reach out and reissue check
62	5810.008 - Information Technology	884,882	530,238	730,110	(199,872)	-27%	Variance is from a timing issue, will balance out as fiscal year progresses

MWA - "School" YTD Actuals vs. Budget  
March 2021

	A	B	C	D	E	F	G
		2nd Interim Budget FY2021	07.01.20 - 03.31.21- Actuals	07.01.20 - 03.31.21- 2nd Interim Budget	Variance	% Variance	Notes
6	<b>MWA Spending Budget</b>						
63	5811 - Student Exams Fees	17,000	(250)	-	(250)	-100%	
64	5821 - Printing and Reproduction	21,000	6,604	21,000	(14,396)	-69%	
65	5840 - Study Trip - Entrance, Admission, & Ticket Fee	11,400	(160)	9,293	(9,453)	-102%	
66	5851 - Professional Development	61,500	39,223	40,338	(1,115)	-3%	
67	5897 - Special Education	400,000	159,185	335,703	(176,518)	-53%	Variance is from a timing issue, will balance out as fiscal year progresses
68	5898 - Use Tax	1,000	-	-	-	-100%	
69	5905 - Company Cell Phones	76,000	38,029	56,729	(18,700)	-33%	Variance is from a timing issue, will balance out as fiscal year progresses
70	5910 - Internet	85,000	40,795	56,913	(16,118)	-28%	
71	5915 - Postage and Delivery	24,300	9,102	20,272	(11,170)	-55%	
72	5920 - Landlines and Office Based Phones	7,800	4,997	4,385	612	14%	
73	6900 - Depreciation and Amortization	18,201	13,650	13,705	(55)	0%	
74	INCO.EXP - 5895 MWAS (Central Office) Fees	1,068,714	801,531	801,535	(4)	0%	
75	<b>Total Contract Services</b>	<b>6,622,128</b>	<b>4,271,155</b>	<b>4,777,387</b>	<b>(506,232)</b>	<b>-11%</b>	
76							
77	Total Salaries & Benefits	13,902,077	9,485,744	9,984,187	(498,443)	-5%	
78	Total Supplies	1,360,409	964,956	1,090,213	(125,257)	-11%	
79	Total Contract Services	6,622,128	4,271,155	4,777,387	(506,232)	-11%	
80	<b>Total Expenses</b>	<b>21,884,614</b>	<b>14,721,855</b>	<b>15,851,787</b>	<b>(1,129,932)</b>	<b>-7%</b>	

	A	B	C	D	E	F	G
1	MWA Central Office FY2021 Spending Budget Tracking F	<b>Monthly Executive Summary</b>					
2	Actuals vs. Cycled Budget	1. Spending -5% under budget					
3		2. Spending in non-personnel areas might be less from fall through spring due to school closure					
4							
5							
6	<b>MWAS (Central Office) Spending Budget</b>	<b>2nd Interim Budget FY2021</b>	<b>07.01.20 - 03.31.21- Actuals</b>	<b>07.01.20 - 03.31.21- 2nd Interim Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Notes</b>
7	1409 - Special Temporary COLA	176,000	123,500	124,667	(1,167)	-1%	
8	2300 - Classified Supervisor & Administrator Salaries	1,724,316	1,205,651	1,213,653	(8,002)	-1%	
9	2400 - Classified Clerical and Office Salaries	131,965	92,964	92,883	81	0%	
10	<b>Total Salaries</b>	<b>2,032,281</b>	<b>1,422,115</b>	<b>1,431,203</b>	<b>(9,088)</b>	<b>-1%</b>	
11	3101 - State Teachers Retirement System (STRS)	74,506	45,074	54,030	(8,956)	-17%	
12	3301 - Social Security and Medicare	120,154	81,023	84,570	(3,547)	-4%	
13	3401 - Health & Welfare Benefits	228,773	193,089	171,579	21,510	13%	Under forecasted budget in 2nd interim for actual insurance premiums for staff
14	3501 - Unemployment Insurance	10,162	11,917	7,622	4,295	56%	
15	3601 - Workers Comp Insurance	26,418	24,251	19,813	4,438	22%	
16	3701 - 403(B) Retirement Match	61,319	36,967	43,160	(6,193)	-14%	
17	3999 - Accrued Paid Time Off	100,246	21,462	70,365	(48,903)	-69%	Variance will balance as staff members use their PTO during breaks
18	<b>Total Benefits</b>	<b>621,578</b>	<b>413,783</b>	<b>451,139</b>	<b>(37,356)</b>	<b>-8%</b>	
19	<b>Total Salaries &amp; Benefits</b>	<b>2,653,859</b>	<b>1,835,898</b>	<b>1,882,342</b>	<b>(46,444)</b>	<b>-2%</b>	
20							
21	4200 - Books and Other Reference (Faculty and Staff	2,500	-	-	-	-100%	
22	4330 - Office Supplies	8,350	1,085	3,041	(1,956)	-64%	
23	4390 - Other Food	800	-	-	-	-100%	
24	4410 - Furniture, Equipment & Supplies (non-capitaliz	1,500	-	1,500	(1,500)	-100%	
25	4420 - Computers and IT Supplies (non-capitalized)	7,540	2,039	1,520	519	34%	
26	4990 - Contingency	25,000	-	-	-	-100%	
27	<b>Total Supplies</b>	<b>45,690</b>	<b>3,124</b>	<b>6,061</b>	<b>(2,937)</b>	<b>-48%</b>	
28	5210 - Conference and Professional Development	28,345	7,591	23,950	(16,359)	-68%	
29	5215 - Travel - Mileage, Parking, Tolls	4,750	53	2,417	(2,364)	-98%	
30	5220 - Travel - Airfare & Lodging	4,600	-	3,083	(3,083)	-100%	
31	5225 - Travel - Meals	2,850	-	1,522	(1,522)	-100%	
32	5305 - Professional Dues & Memberships	28,049	18,066	23,114	(5,048)	-22%	
33	5605 - Equipment Leases and Rentals	6,200	4,050	4,949	(899)	-18%	
34	5803 - Accounting Fees	30,000	29,032	27,962	1,070	4%	
35	5804 - Legal Fees	70,000	45,254	31,904	13,350	42%	
36	5810 - Contracted Services	351,000	259,153	282,318	(23,165)	-8%	
37	5810.002 - Student Information & Assessment	61,500	28,642	61,500	(32,858)	-53%	Variance is from a timing issue, will balance out as fiscal year progresses
38	5810.004 - Intervention & Consultation	5,250	-	438	(438)	-100%	

MWA Central Office YTD Actuals vs. Budget  
March 2021

	A	B	C	D	E	F	G
6	MWAS (Central Office) Spending Budget	2nd Interim Budget FY2021	07.01.20 - 03.31.21- Actuals	07.01.20 - 03.31.21- 2nd Interim Budget	Variance	% Variance	Notes
39	5810.005 - Psychological Services	5,000	-	-	-	-100%	
40	5810.008 - Information Technology	109,770	59,404	90,570	(31,166)	-34%	Less IT contract service needed during school closure
41	5820 - Recruiting - Students	10,000	10,357	10,000	357	4%	
42	5821 - Printing and Reproduction	1,500	955	1,500	(545)	-36%	
43	5850 - Staff Recruitment	83,200	52,735	38,219	14,516	38%	Variance is from a timing issue, will balance out as fiscal year progresses
44	5851 - Professional Development	15,000	5,000	9,839	(4,839)	-49%	
45	5853 - Payroll Processing Fees	38,000	29,147	23,091	6,056	26%	
46	5905 - Company Cell Phones	16,000	7,986	11,943	(3,957)	-33%	
47	5910 - Internet	4,300	6,500	2,879	3,621	126%	
48	5915 - Postage and Delivery	2,200	1,906	1,835	71	4%	
49	5992 - Bank fees (not interest charges)	1,000	15	161	(146)	-91%	
50	<b>Total Contract Services</b>	<b>878,514</b>	<b>565,846</b>	<b>653,194</b>	<b>(87,348)</b>	<b>-13%</b>	
51							
52	Total Salaries & Benefits	2,653,859	1,835,898	1,882,342	(46,444)	-2%	
53	Total Supplies	45,690	3,124	6,061	(2,937)	-48%	
54	Total Contract Services	878,514	565,846	653,194	(87,348)	-13%	
55	<b>Total Expenses</b>	<b>3,578,063</b>	<b>2,404,868</b>	<b>2,541,597</b>	<b>(136,729)</b>	<b>-5%</b>	



	A	B	C	D
1		<b>Making Waves Academy</b>		
2		<b>Statement of Financial Position</b>		
3				
4				
5				
6		Year Ending	Month Ending	
7		06/30/2020	03/31/2021	
8		Actual	Actual	Period Diff
9	<b>Assets</b>			
10	Current Assets			
11	Cash and Cash Equivalents			
12	9120.100 - *2535 BB Operating	3,076,547	4,146,176	(1,069,629)
13	9120.101 - *5882 BB ZBA Payroll	(139,440)	289,342	(428,782)
14	9120.300 - *3822 MWA Chase - Operations Cash	75,255	77,964	(2,709)
15	9120.301 - *3798 MWA Chase - Fundraising and Club Monies	99,936	93,930	6,006
16	Total Cash and Cash Equivalents	3,112,298	4,607,412	(1,495,114)
17	Accounts Receivable, Net			
18	Accounts Receivable			
19	9210 - Accounts Receivable (not grants or pledges)	2,372,895	99,382	2,273,513
20	Total Accounts Receivable	2,372,895	99,382	2,273,513
21	Total Accounts Receivable, Net	2,372,895	99,382	2,273,513
22	Other Current Assets			
23	Prepaid Expenses			
24	9331 - Prepaid and Deposits - Current Portion (non-employee)	289,813	191,640	98,173
25	Total Prepaid Expenses	289,813	191,640	98,173
26	Total Other Current Assets	289,813	191,640	98,173
27	Total Current Assets	5,775,006	4,898,434	876,572
28	Long-term Assets			
29	Property & Equipment			
30	9440 - Equipment (over 25k)	83,860	83,860	-
31	9460 - Leasehold Improvements	435,812	435,812	-
32	9470 - Vehicles	22,401	22,401	-
33	9441 - AD - Equipment (over 25k)	(83,860)	(83,860)	-
34	9461 - AD - Leasehold Improvements	(111,716)	(125,367)	13,651
35	9471 - AD - Vehicles	(22,400)	(22,400)	-
36	Total Property & Equipment	324,096	310,445	13,651
37	Total Long-term Assets	324,096	310,445	13,651
38	<b>Total Assets</b>	<b>6,099,102</b>	<b>5,208,879</b>	<b>890,223</b>

	A	B	C	D
1		<b>Making Waves Academy</b>		
2		<b>Statement of Financial Position</b>		
3				
4				
5				
6		Year Ending	Month Ending	
7		06/30/2020	03/31/2021	
8		Actual	Actual	Period Diff
39	<b>Liabilities and Net Assets</b>			
40	Liabilities			
41	Short-term Liabilities			
42	Accounts Payable			
43	9500 - Accounts Payable	277,704	543,945	(266,241)
44	9500.999 - Employee Expense Payables	2,491	18	2,473
45	9520.497 - CC*6315 Chase	6,406	7,676	(1,270)
46	Total Accounts Payable	286,601	551,639	(265,038)
47	Accrued Liabilities			
48	9601 - Payroll Liabilities	182,675	-	182,675
49	9602 - Benefits Liabilities	26,493	19,314	7,179
50	9603 - Accrued Paid Time Off Liability	566,539	662,196	(95,657)
51	9620 - Funds Held for Others (Student Groups and Agencies)	23,641	23,780	(139)
52	9625 - Funds Held for Chromebook	45,652	47,965	(2,313)
53	9630 - Funds Held for Summer Holdback	230,649	197,356	33,293
54	Total Accrued Liabilities	1,075,649	950,611	125,038
55	Notes Payable - Current Portion	2,474,435	-	2,474,435
56	Total Short-term Liabilities	3,836,685	1,502,250	2,334,435
57	Total Liabilities	3,836,685	1,502,250	2,334,435
58	Net Assets			
59	Net Assets			
60	9800 - Equity	3,627,835	4,612,564	(984,729)
61	Beginning Net Assets	3,627,835	4,612,564	(984,729)
62	Change In Net Assets	(1,365,418)	(905,935)	(459,483)
63	Total Net Assets	2,262,417	3,706,629	(1,444,212)
64	<b>Total Liabilities and Net Assets</b>	<b>6,099,102</b>	<b>5,208,879</b>	<b>890,223</b>
65				
66				

MWA YTD Actual vs. Budget - Revenues  
March 2021

	A	B	S	T	U	V	W
5							
6	<b>MWA Revenue Budget</b>	<b>2nd Interim Budget FY2021</b>	<b>07.01.20 - 03.31.21 - Actuals</b>	<b>07.01.20 - 03.31.21 - 2nd Interim Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Notes</b>
7	<b>Revenue</b>						
8	8011 - State Aid - General Apportionment	5,948,359	3,416,305	3,416,306	1	0%	
9	8012 - Prop 30 - Education Protection Account Ent	2,084,871	993,506	993,506	-	0%	
10	8096 - In Lieu of Property Taxes	2,986,049	1,422,944	1,900,712	477,768	25%	February & March 2021 In Lieu of Property Taxes have not been received yet
11	8181 - Special Education - Federal	128,963	-	-	-	0%	
12	8220 - Federal - Child Nutrition Programs	271,588	171,536	189,424	17,888	9%	
13	8290 - Federal - Title I - Basic Grant	300,968	218,887	218,887	-	0%	
14	8295 - Federal - Title II - Teacher and Principal Tra	42,412	20,835	10,233	(10,602)	-104%	
15	8296 - Federal - Title III - LEP	31,574	18,830	18,830	-	0%	
16	8297 - Federal - Title IV, Part A - Student Support	22,417	11,114	11,114	-	0%	
17	8299 - Federal - Other Revenue	1,169,339	1,169,336	1,167,961	(1,375)	0%	Elementary and Secondary School Emergency Relief (ESSR) and Learning Loss Mitigation (LLM) Funds received due to the federal CARES Act
18	8311 - State - Special Education	644,813	384,907	406,232	21,325	5%	Deferred amount
19	8520 - State - Child Nutrition Programs	20,540	11,291	13,040	1,749	13%	
20	8545 - State - School Facilities	1,030,237	572,353	490,090	(82,263)	-17%	
21	8550 - State - Mandate Block Grant	28,662	28,242	28,242	-	0%	
22	8560 - State - Lottery	206,389	69,852	69,844	(8)	0%	
23	8590 - State - Other Revenue	-	15,968	-	(15,968)	0%	SPED Mental Health Lvl 1 & Lvl 2 Funding
24	8592 - State - After School Program Grant	177,559	115,414	115,414	-	0%	
25	8621 - Local - Parcel Taxes	295,830	-	-	-	0%	
26	8808 - Realized Gains/Losses on Investments	-	-	-	-	0%	
27	8809 - Sale of Fixed Assets - Gain or Loss	-	-	-	-	0%	
28	8810 - Dividend Income	-	-	-	-	0%	
29	8980 - Contributions - Unrestricted	1,200,000	1,114,885	1,010,958	(103,927)	-10%	• \$100K donation from Peter & Suzannah Scully - Unrestricted for FY21 • \$1M donation from Fullerton Family Foundation
30	8981 - Scully Related Entity (SRE)	10,238,392	8,000,000	8,000,000	-	0%	Paycheck Protection Program (PPP) Loan Repayment - \$2.5M
31	8986 - School Supply Fund Donations	6,000	-	-	-	0%	
32	8988 - In-Kind Donations	9,000	13,200	-	(13,200)	0%	Golf Cart In-Kind donation from MWF
33	8990 - Contributions - Restricted	100,000	-	100,000	100,000	100%	Donation went into 8980 - Contribution - Unrestricted
34	INCO.INC - 8693 CMO Revenue		-	-	-	0%	
36	<b>Total Revenues</b>	<b>26,943,962</b>	<b>17,769,405</b>	<b>18,160,793</b>	<b>391,388</b>	<b>2%</b>	
37							
40	<b>YTD Revenue Non-SRE</b>						
128							
129	MWA Non-SRE Revenue						
130							
131	Total Governmental Revenue	14,221,231	8,641,320				
132	Total Grants and non-SRE donations	1,315,000	1,128,085				
133	<b>Total external sources of revenue</b>	<b>15,536,231</b>	<b>9,769,405</b>				
134							
135	Cumulative Revenues		9,769,405				
136	% of FY2021 Annual budget		63%				
137							
138							
139	Total student count (EOM) - 96% ADA		1043				
140							
141	Governmental revenue/student		\$8,289				
142	Grants and non-SRE donations/student		\$1,082				
143	Total external revenues per student		\$9,371				

**Cash Flow Projection  
2020-21**

	A	E	F	G	H	I	J	K	L	M	N	O	P
14		Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Actual	Estimate	Estimate	Estimate
15	Descriptions	Jul-20	Aug-20	Sep-20	Oct-19*	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21*	May-21	Jun-21**
49	<b>Beginning Cash</b>	3,112,298	3,220,096	5,141,109	3,880,312	4,148,649	4,136,558	5,518,042	6,122,583	5,245,752	4,607,413	5,197,908	4,021,593
50													
51	<b>Cash In</b>												
52	Government	30,704	489,502	383,185	2,365,779	899,900	648,854	2,208,661	715,204	899,532	1,117,790	457,956	585,699
53	Donation (Non-SRE)	102,457	637	339	726	1,000,867	1,966	740	6,683	471	770	84,344	4,082
54	Dividend & Realized Gains/Loss on Investments & Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-
55	Making Waves Foundation	-	-	-	-	-	-	-	-	-	-	-	-
56	Request from SRE - Pay Check Protection Program Loan Repayment	2,480,565											
57	SRE	19,435	3,000,000	-	-	-	2,500,000	-	-	-	1,500,000	-	738,392
58	<b>Total Cash In</b>	<b>2,633,161</b>	<b>3,490,139</b>	<b>383,524</b>	<b>2,366,505</b>	<b>1,900,767</b>	<b>3,150,820</b>	<b>2,209,401</b>	<b>721,887</b>	<b>900,003</b>	<b>2,618,560</b>	<b>542,300</b>	<b>1,328,173</b>
59													
60	<b>Cash Out***</b>												
61	MWA	1,059,342	1,445,915	1,376,843	1,920,668	1,740,907	1,881,404	1,424,725	1,404,695	1,497,936	1,956,978	1,520,618	2,486,924
62	MWAS (Central Office)	179,639	255,127	249,181	342,626	375,538	213,403	220,304	232,747	286,300	232,267	219,997	239,700
63	Pay Check Protection Program Loan Repayment	2,480,565											
64	<b>Total Cash Out</b>	<b>3,719,546</b>	<b>1,701,042</b>	<b>1,626,024</b>	<b>2,263,294</b>	<b>2,116,445</b>	<b>2,094,807</b>	<b>1,645,029</b>	<b>1,637,442</b>	<b>1,784,236</b>	<b>2,189,246</b>	<b>1,740,615</b>	<b>2,726,625</b>
65													
66	<b>Net Change In Cash (In - Out)</b>	<b>(1,086,385)</b>	<b>1,789,097</b>	<b>(1,242,500)</b>	<b>103,211</b>	<b>(215,678)</b>	<b>1,056,013</b>	<b>564,372</b>	<b>(915,555)</b>	<b>(884,233)</b>	<b>429,314</b>	<b>(1,198,316)</b>	<b>(1,398,452)</b>
67													
68	Net Change in Cash from Operating Activities	107,798	1,921,013	(1,260,797)	268,337	(12,091)	1,381,483	604,541	(876,831)	(638,339)	590,495	(1,176,316)	(1,376,452)
69													
90	<b>Ending Cash</b>	<b>3,220,096</b>	<b>5,141,109</b>	<b>3,880,312</b>	<b>4,148,649</b>	<b>4,136,558</b>	<b>5,518,042</b>	<b>6,122,583</b>	<b>5,245,752</b>	<b>4,607,413</b>	<b>5,197,908</b>	<b>4,021,593</b>	<b>2,645,141</b>
91													
95													
96													
97	<b>Date Needed</b>		8/26/2020				12/14/2020			4/30/2021			
98													
99	<b>Notes:</b>												
100	*Three payrolls Funded												
101													
102	** June funding estimate is based on Board approved budget in June 2021 and likely to change according to actuals.												
103													
104	***Does not include non-cash items (i.e.: vacation, depreciation, and MWAS (Central Office) Fees to school)												