



## **Making Waves Academy**

### **December 2021 Financial Report**

Dear MWA Board Members,

On December 31, 2021, Making Waves Academy closed its books with \$5.89M in cash. Operations for MWA - "School" and MWA Central Office have been under budget for the month. MWA - "School" spent about \$1.79M, and MWA Central Office spent about \$248K in December 2021. Compared with year-to-date December of last fiscal year, overall spending was \$778K, or 7% more due to school reopening in FY22 versus school being closed in FY21.

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

- The budget used for our comparisons is the board-approved 1<sup>st</sup> interim budget.
- MWA - "School" finished \$1.28M, or 10% under budget, and MWA Central Office finished \$120K or 7% under budget.
- Government Revenues only - We received this fiscal year to date \$5.66M compared with \$4.82M the same period last year. Last year, we received one-time funding of Elementary and Secondary School Relief Funds I (ESSER I) and Learning Loss Mitigation (LLM) Funds due to the federal CARES Act. This year, we received one-time funding of Elementary and Secondary School Relief Funds II (ESSER II), Elementary and Secondary School Relief Funds III (ESSER III), Expanded Learning Opportunities (ELO) grants, and Expanded Learning Opportunities Program (ELO-P) funds.
- For the 1<sup>st</sup> interim budget, our budget managers were able to identify 5 FTE positions to be removed from the budget, one teaching and four non-teaching. In addition, our Talent team was able to fill a teaching position in December, which brings us to a net of 25.5 Full-Time Equivalent (FTE) unfilled positions. The unfilled positions comprised 11 Full-Time Equivalent (FTE) teachers and 14.5 Full-Time Equivalent (FTE) non-teaching staff.

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

1. In December, the YTD savings of \$1.08M from salaries and benefits are due to 24.5 Full-Time Equivalent (FTE) unfilled positions.
2. Budget savings totaling \$94K are from supplies expenses such as textbooks, core curricula materials, instructional supplies, custodial supplies, and student food services.
3. A net saving of \$104K for contract services is due to the following:
  - a. The expenses of general liability insurance, water for landscape and irrigation, student transportation for sports, contract services for substitute teachers, and student recruitment expenses were \$62K higher than the budget.
  - b. Savings of \$166K came from staff attending fewer professional development events, utilities - PGE & waste, fewer repairs and maintenance for our buildings, and IT contract services.
4. Total savings for non-personnel expenses are \$198K.

#### **MWA Central Office**

1. The \$119K variance for salaries and benefits is due to the following:
  - a. Vacant position for Student Recruitment & Engagement Coordinator.
  - b. Accrued paid time off (PTO), as more paid time off was taken in July and December. This variance will improve as staff accumulates more PTO.



- Budget savings of \$807 are from supplies and contract services expenses such as office supplies, books & other references, staff professional development, student information & assessment contract services, staff recruitment, continuing education support for staff tuition.

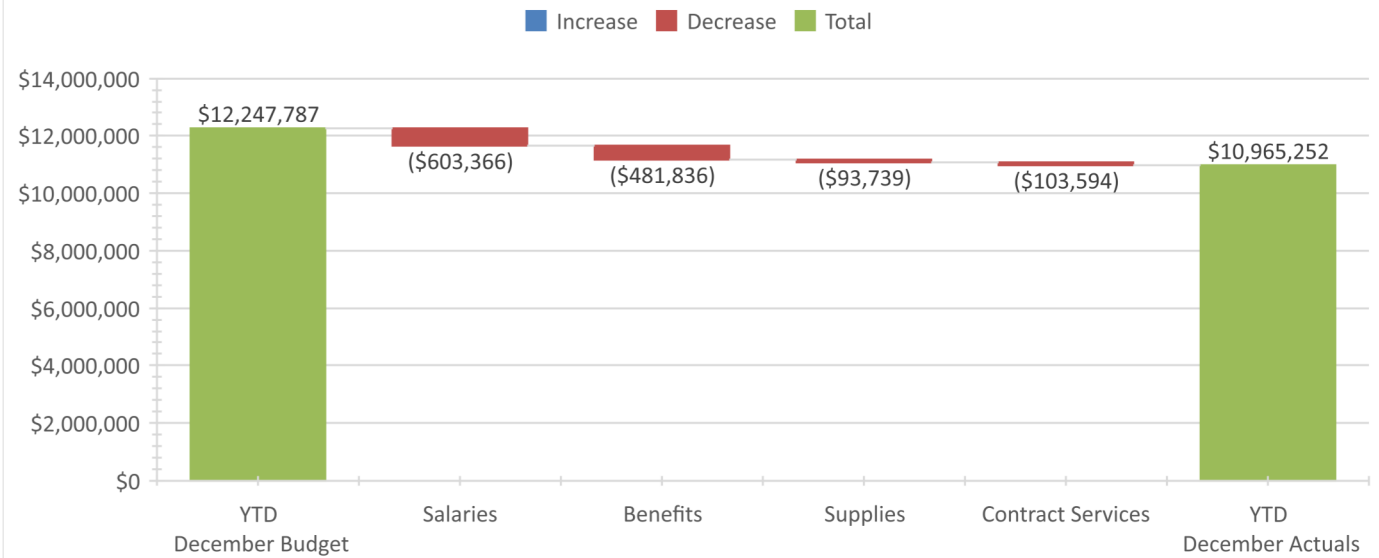
With the surge of the Omicron variant of the COVID-19 cases spreading throughout the nation, many schools, including Making Waves Academy, were forced to delay school opening in the new year of 2022 for safety precautions. This delay affects our ADA and our state funding. Our leadership team is trying to keep the fiscal impact as minimal as possible by finding ways to recoup the loss of days of students' in-person learning. We will also submit the Form J-13A emergency closure waiver to see if we can recover the loss of funding from the reduced instructional days. Without knowing whether the Form J-13A will be approved or not, we will monitor our expenses closely and maintain cash at appropriate levels in the coming months.

### State and Local Payment Schedule:

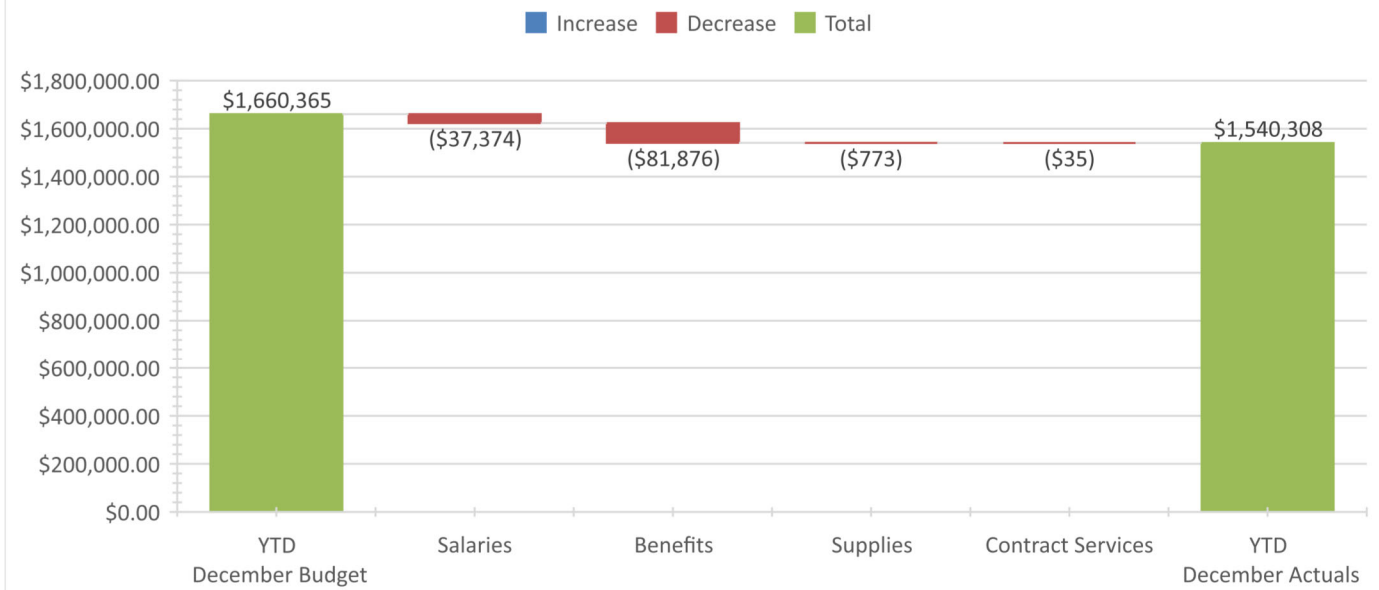
Month	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June (Deferred to July/August)
<b>State Aid, LCFF, and State SPED</b>	5%	5%	9%	9%	9%	9%	9%	20% of balance due	20% of balance due	20% of balance due	20% of balance due	20% of balance due
<b>Property Tax</b>	10%	6%	12%	8%	8%	8%	8%	8%	8%	8%	8%	8%



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



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



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

	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 -10% under budget				
3			2. Budgeted teachers and staff vacancies of 24.5 FTE are not fully filled				
4			3. Spending in non-personnel areas overall is under budget and will be re-evaluated				
5			to match spending trend during 2nd Interim				
6	<b>MWA Spending Budget</b>	<b>1st Interim Budget FY2022</b>	<b>07.01.21 - 12.31.21- Actuals</b>	<b>07.01.21 - 12.31.21- 1st Interim Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Notes</b>
7	1100 - Teacher Salaries	5,262,304	1,970,152	2,323,803	(353,651)	-15%	Variance from 11 Teacher vacancies
8	1103 - Substitute Teacher Salaries	547,909	178,997	179,208	(211)	0%	
9	1200 - Certificated Pupil Support	721,652	357,785	329,286	28,499	9%	Final Check with stipends and PTO for: • Student Activities Coordinator • US Career Services Coordinator
10	1300 - Certificated Supervisor & Administrator Salaries	1,396,082	652,893	643,892	9,001	1%	
11	1409 - Special Temporary COLA	1,734,500	706,500	794,979	(88,479)	-11%	Savings from vacancies
12	1900 - Certificated Other Salaries	390,234	174,569	180,164	(5,595)	-3%	
13	2100 - Classified Instructional Aide Salaries	748,960	233,231	340,123	(106,892)	-31%	Variance from the following vacancies: • 5 Interventionist • 1 SPED Instructional Aide • 3 Part Time Enrichment Instructors
14	2200 - Classified Support Staff Salaries	707,863	306,451	324,467	(18,016)	-6%	
15	2300 - Classified Supervisor & Administrator Salaries	680,962	353,160	313,632	39,528	13%	Variance due to timing for Retention bonus and extra substitute work the Director of Academic Support Services did, will adjust in 2nd interim
16	2400 - Classified Clerical and Office Salaries	746,174	236,095	337,096	(101,001)	-30%	Variance savings from the following: • Vacancies: • User Application Administrator • Assistant Substitute Coordinator • Positions on Medical Leave: • Director of IT
17	2900 - Classified Other Salaries	153,424	63,194	69,743	(6,549)	-9%	
18	<b>Total Salaries</b>	<b>13,090,064</b>	<b>5,233,027</b>	<b>5,836,393</b>	<b>(603,366)</b>	<b>-10%</b>	
19	3101 - State Teachers Retirement System (STRS)	1,485,060	518,397	615,606	(97,209)	-16%	
20	3301 - Social Security and Medicare	411,936	158,175	194,915	(36,740)	-19%	Variance from vacancies
21	3401 - Health & Welfare Benefits	1,824,296	727,220	912,148	(184,928)	-20%	
22	3501 - Unemployment Insurance	15,612	15,613	15,612	1	0%	
23	3601 - Workers Comp Insurance	170,949	69,673	85,475	(15,802)	-18%	
24	3701 - 403(B) Retirement Match	114,841	26,591	54,328	(27,737)	-51%	Not all employees taking advantage of 403(B) matching program
25	3999 - Accrued Paid Time Off	123,066	(61,436)	57,985	(119,421)	-206%	Variance due to employee terminations and employees taking vacation in July and December, variance will improve as staff accumulate more PTO
26	<b>Total Benefits</b>	<b>4,145,760</b>	<b>1,454,233</b>	<b>1,936,069</b>	<b>(481,836)</b>	<b>-25%</b>	
27	<b>Total Salaries &amp; Benefits</b>	<b>17,235,824</b>	<b>6,687,260</b>	<b>7,772,462</b>	<b>(1,085,202)</b>	<b>-14%</b>	
28							

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

	A	B	C	D	E	F	G
6	MWA Spending Budget	1st Interim Budget FY2022	07.01.21 - 12.31.21- Actuals	07.01.21 - 12.31.21- 1st Interim Budget	Variance	% Variance	Notes
29	4100 - Approved Textbooks and Core Curricula Mater	161,000	97,575	148,434	(50,859)	-34%	More e-textbooks purchased versus physical textbooks
30	4200 - Books and Other Reference (Faculty and Staff	3,000	-	750	(750)	-100%	
31	4315 - Custodial Supplies	100,000	19,973	27,872	(7,899)	-28%	
32	4325 - Instructional Materials & Supplies	301,375	93,704	116,237	(22,533)	-19%	Less materials needed for first half of the school year. Purchases for materials will pick up during second half of the year
33	4330 - Office Supplies	1,500	-	496	(496)	-100%	
34	4390 - Other Food	5,000	-	-	-	-100%	
35	4410 - Furniture, Equipment & Supplies (non-capitaliz	9,000	-	-	-	-100%	
36	4420 - Computers and IT Supplies (non-capitalized)	221,465	42,737	45,637	(2,900)	-6%	
37	4710 - Student Food Services	486,852	181,368	189,670	(8,302)	-4%	
38	4910 - Emergency Supplies	5,000	-	-	-	-100%	
39	4990 - Contingency	10,000	-	-	-	-100%	
40	<b>Total Supplies</b>	<b>1,304,192</b>	<b>435,357</b>	<b>529,096</b>	<b>(93,739)</b>	<b>-18%</b>	
41	5210 - Conference and Professional Development	104,375	41,032	60,903	(19,871)	-33%	Variance due to timing, waiting for Dir. Of Ops professional development approved invoices
42	5215 - Travel - Mileage, Parking, Tolls	8,625	127	1,649	(1,522)	-92%	
43	5220 - Travel - Airfare & Lodging	21,275	1,008	8,024	(7,016)	-87%	
44	5225 - Travel - Meals	16,050	171	1,671	(1,500)	-90%	
45	5305 - Professional Dues & Memberships	15,000	5,517	11,356	(5,839)	-51%	
46	5421 - General Liability Insurance	205,949	120,975	113,827	7,148	6%	Actual renewal contract higher than budget, will adjust during 2nd Interim
47	5510 - Utilities - Gas and Electric	314,000	130,430	136,354	(5,924)	-4%	
48	5515 - Janitorial and Gardening Services	546,600	260,300	260,300	-	0%	
49	5525 - Utilities - Waste	48,000	24,446	30,900	(6,454)	-21%	
50	5530 - Utilities - Water	56,000	38,592	31,050	7,542	24%	Actual water usage higher than budgeted for landscaping and irrigation, will adjust during 2nd Interim
51	5605 - Equipment Leases and Rentals	148,800	55,959	56,292	(333)	-1%	
52	5610 - Occupancy Rent	1,753,179	876,591	876,591	-	0%	
53	5612 - Facilities Use Fees	27,000	2,327	7,757	(5,430)	-70%	
54	5615 - Repairs and Maintenance - Building	160,000	33,177	41,344	(8,167)	-20%	
55	5617 - Repairs and Maintenance - Non-computer Equ	3,000	-	-	-	-100%	
56	5618 - Repairs & Maintenance - Auto	6,500	1,754	5,109	(3,355)	-66%	Golf Carts Maintenance
57	5806 - County Oversight Fees	107,000	-	-	-	-100%	
58	5810 - Contracted Services	702,317	141,871	151,675	(9,804)	-6%	
59	5810.001 - Food Service Administration	1,000	-	-	-	-100%	
60	5810.003 - Student Transportation	437,180	66,310	51,656	14,654	28%	Bus services for sports
61	5810.004 - Intervention & Consultation	400,183	166,744	166,743	1	0%	
62	5810.005 - Psychological Services	689,566	325,268	321,418	3,850	1%	

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

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6	MWA Spending Budget	1st Interim Budget FY2022	07.01.21 - 12.31.21- Actuals	07.01.21 - 12.31.21- 1st Interim Budget	Variance	% Variance	Notes
63	5810.006 - Substitute Teachers	75,000	69,857	48,790	21,067	43%	Contract Services for substitute teachers due to teacher shortages
64	5810.007 - Interscholastic - Coaches	86,000	13,000	12,952	48	0%	
65	5810.008 - Information Technology	967,970	579,980	645,930	(65,950)	-10%	Variance due to timing of when IT renewal contacts coming in, will even out through the fiscal year
66	5811 - Student Exams Fees	17,000	(2,537)	-	(2,537)	-100%	
67	5820 - Recruiting - Students	1,000	12,945	1,000	11,945	1195%	MinuteMan Press - Post Card and Envelops for student mailings. Will adjust during 2nd Interim
68	5821 - Printing and Reproduction	26,500	12,376	23,091	(10,715)	-46%	
69	5840 - Study Trip - Entrance, Admission, & Ticket Fee	52,400	-	250	(250)	-100%	
70	5850 - Staff Recruitment	1,000	-	424	(424)	-100%	
71	5851 - Continuing Education Support	97,500	60,349	64,524	(4,175)	-6%	
72	5897 - Special Education	461,290	99,369	99,512	(143)	0%	
73	5898 - Use Tax	1,000	-	-	-	-100%	
74	5905 - Company Cell Phones	77,200	17,548	23,508	(5,960)	-25%	
75	5910 - Internet	96,600	61,982	61,776	206	0%	
76	5915 - Postage and Delivery	22,000	7,444	10,222	(2,778)	-27%	
77	5920 - Landlines and Office Based Phones	7,800	3,391	2,966	425	14%	
78	6900 - Depreciation and Amortization	25,000	9,100	11,437	(2,337)	-20%	
79	INCO.EXP - 5895 MWAS (Central Office) Fees	1,210,457	605,232	605,228	4	0%	
80	<b>Total Contract Services</b>	<b>8,997,316</b>	<b>3,842,635</b>	<b>3,946,229</b>	<b>(103,594)</b>	<b>-3%</b>	
81							
82	Total Salaries & Benefits	17,235,824	6,687,260	7,772,462	(1,085,202)	-14%	
83	Total Supplies	1,304,192	435,357	529,096	(93,739)	-18%	
84	Total Contract Services	8,997,316	3,842,635	3,946,229	(103,594)	-3%	
85	<b>Total Expenses</b>	<b>27,537,332</b>	<b>10,965,252</b>	<b>12,247,787</b>	<b>(1,282,535)</b>	<b>-10%</b>	
86							
87							
88	MWA	27,537,332	10,965,252	12,247,787	(1,282,535)	-10%	
89	MWAS	3,699,357	1,540,308	1,660,365	(120,057)	-7%	
90	<b>Grand Total</b>	<b>31,236,689</b>	<b>12,505,560</b>	<b>13,908,152</b>	<b>(1,402,592)</b>	<b>-10%</b>	
91			40%	<<Percentage of budget used YTD			

MWA Central Office YTD Actuals vs. Budget  
December 2021

	A	B	C	D	E	F	G
1	MWA Central Office 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 overall is under budget and will be re-evaluated				
4			to match spending trend during 2nd Interim				
5							
6	<b>MWAS (Central Office) Spending Budget</b>	<b>1st Interim Budget FY2022</b>	<b>07.01.21 - 12.31.21- Actuals</b>	<b>07.01.21 - 12.31.21- 1st Interim Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Notes</b>
7	1409 - Special Temporary COLA	176,000	77,500	80,938	(3,438)	-4%	
8	2300 - Classified Supervisor & Administrator Salaries	1,781,659	818,957	830,144	(11,187)	-1%	
9	2400 - Classified Clerical and Office Salaries	188,322	63,882	86,631	(22,749)	-26%	Vacant position - Student Recruitment & Engagement Coordinator
10	<b>Total Salaries</b>	<b>2,145,981</b>	<b>960,339</b>	<b>997,713</b>	<b>(37,374)</b>	<b>-4%</b>	
11	3101 - State Teachers Retirement System (STRS)	62,286	25,536	25,761	(225)	-1%	
12	3301 - Social Security and Medicare	131,109	53,914	63,106	(9,192)	-15%	
13	3401 - Health & Welfare Benefits	247,435	132,895	124,891	8,004	6%	
14	3501 - Unemployment Insurance	5,606	5,606	5,606	-	0%	
15	3601 - Workers Comp Insurance	27,896	14,192	14,122	70	0%	
16	3701 - 403(B) Retirement Match	68,691	28,755	33,120	(4,365)	-13%	
17	3999 - Accrued Paid Time Off	98,948	(29,547)	46,621	(76,168)	-163%	Variance due to employee terminations and employees taking vacation in July and December, variance will improve as staff accumulate more PTO
18	<b>Total Benefits</b>	<b>641,971</b>	<b>231,351</b>	<b>313,227</b>	<b>(81,876)</b>	<b>-26%</b>	
19	<b>Total Salaries &amp; Benefits</b>	<b>2,787,952</b>	<b>1,191,690</b>	<b>1,310,940</b>	<b>(119,250)</b>	<b>-9%</b>	
20							
21	4200 - Books and Other Reference (Faculty and Staff	2,050	-	512	(512)	-100%	
22	4330 - Office Supplies	9,400	2,442	3,108	(666)	-21%	
23	4390 - Other Food	2,500	-	-	-	-100%	
24	4410 - Furniture, Equipment & Supplies (non-capitaliz	1,500	-	-	-	-100%	
25	4420 - Computers and IT Supplies (non-capitalized)	20,450	4,620	4,214	406	10%	
26	4990 - Contingency	60,000	-	-	-	-100%	
27	<b>Total Supplies</b>	<b>95,900</b>	<b>7,062</b>	<b>7,834</b>	<b>(772)</b>	<b>-10%</b>	
28	5210 - Conference and Professional Development	27,500	2,644	16,047	(13,403)	-84%	Less professional development due to pandemic
29	5215 - Travel - Mileage, Parking, Tolls	4,150	69	793	(724)	-91%	
30	5220 - Travel - Airfare & Lodging	12,500	463	4,714	(4,251)	-90%	
31	5225 - Travel - Meals	4,700	189	490	(301)	-61%	
32	5305 - Professional Dues & Memberships	18,000	21,810	13,628	8,182	60%	California Charter Schools Association membership renewal
33	5605 - Equipment Leases and Rentals	6,200	2,332	3,387	(1,055)	-31%	
34	5803 - Accounting Fees	30,000	23,678	20,463	3,215	16%	
35	5804 - Legal Fees	70,000	48,432	32,787	15,645	48%	Contracts reviewed by Legal team & Legal research of COVID-19 vaccine accommodations



MWA Central Office YTD Actuals vs. Budget  
December 2021

	A	B	C	D	E	F	G
		1st Interim Budget FY2022	07.01.21 - 12.31.21- Actuals	07.01.21 - 12.31.21- 1st Interim Budget	Variance	% Variance	Notes
6	<b>MWAS (Central Office) Spending Budget</b>						
36	5810 - Contracted Services	270,650	83,635	83,768	(133)	0%	
37	5810.002 - Student Information & Assessment	63,247	35,299	40,493	(5,194)	-13%	
38	5810.004 - Intervention & Consultation	20,000	-	-	-	-100%	
39	5810.005 - Psychological Services	5,000	-	-	-	-100%	
40	5810.008 - Information Technology	99,308	46,716	47,268	(552)	-1%	
41	5821 - Printing and Reproduction	2,500	1,422	2,179	(757)	-35%	
42	5850 - Staff Recruitment	102,250	41,271	43,386	(2,115)	-5%	
43	5851 - Continuing Education Support	25,000	5,000	7,391	(2,391)	-32%	
44	5853 - Payroll Processing Fees	43,000	20,528	20,687	(159)	-1%	
45	5905 - Company Cell Phones	7,500	6,015	2,478	3,537	143%	New equipment charges for staff
46	5915 - Postage and Delivery	3,000	2,053	1,394	659	47%	Mailing confirmations for payroll checks
47	5992 - Bank fees (not interest charges)	1,000	-	238	(238)	-100%	
48	<b>Total Contract Services</b>	<b>815,505</b>	<b>341,556</b>	<b>341,591</b>	<b>(35)</b>	<b>0%</b>	
49							
50	Total Salaries & Benefits	2,787,952	1,191,690	1,310,940	(119,250)	-9%	
51	Total Supplies	95,900	7,062	7,834	(772)	-10%	
52	Total Contract Services	815,505	341,556	341,591	(35)	0%	
53	<b>Total Expenses</b>	<b>3,699,357</b>	<b>1,540,308</b>	<b>1,660,365</b>	<b>(120,057)</b>	<b>-7%</b>	



	A	B	C	D
1		<b>Making Waves Academy</b>		
2		<b>Statement of Financial Position</b>		
3				
4				
5				
6				
7		06/30/2021	12/31/2021	
8		Actual	Actual	Period Diff
9	<b>Assets</b>			
10	Current Assets			
11	Cash and Cash Equivalents			
12	9120.100 - *2535 BB Operating	2,852,788	5,870,447	(3,017,659)
13	9120.101 - *5882 BB ZBA Payroll	(149,388)	(166,303)	16,915
14	9120.300 - *3822 MWA Chase - Operations Cash	77,963	83,728	(5,765)
15	9120.301 - *3798 MWA Chase - Fundraising and Club Monies	94,787	98,371	(3,584)
16	9120.451 - *2315 VG Money Market Account	-	-	-
17	Total Cash and Cash Equivalents	2,876,150	5,886,243	(3,010,093)
18	Accounts Receivable, Net			
19	Accounts Receivable			
20	9210 - Accounts Receivable (not grants or pledges)	4,356,802	141,028	4,215,774
21	Total Accounts Receivable	4,356,802	141,028	4,215,774
22	Total Accounts Receivable, Net	4,356,802	141,028	4,215,774
23	Other Current Assets			
24	Prepaid Expenses			
25	9331 - Prepaid and Deposits - Current Portion (non-employee)	352,958	210,117	142,841
26	Total Prepaid Expenses	352,958	210,117	142,841
27	Total Other Current Assets	352,958	210,117	142,841
28	Total Current Assets	7,585,910	6,237,388	1,348,522
29	Long-term Assets			
30	Property & Equipment			
31	9440 - Equipment (over 25k)	83,860	83,860	-
32	9460 - Leasehold Improvements	435,813	435,813	-
33	9470 - Vehicles	22,400	22,400	-
34	9441 - AD - Equipment (over 25k)	(83,860)	(83,860)	-
35	9461 - AD - Leasehold Improvements	(129,917)	(139,018)	9,101
36	9471 - AD - Vehicles	(22,400)	(22,400)	-
37	Total Property & Equipment	305,896	296,795	9,101
38	Total Long-term Assets	305,896	296,795	9,101
39	<b>Total Assets</b>	<b>7,891,806</b>	<b>6,534,183</b>	<b>1,357,623</b>

	A	B	C	D
1		<b>Making Waves Academy</b>		
2		<b>Statement of Financial Position</b>		
3				
4				
5				
6				
7		06/30/2021	12/31/2021	
8		Actual	Actual	Period Diff
40	<b>Liabilities and Net Assets</b>			
41	Liabilities			
42	Short-term Liabilities			
43	Accounts Payable			
44	9500 - Accounts Payable	314,690	91,699	222,991
45	9500.999 - Employee Expense Payables	76,706	-	76,706
46	9520.497 - CC*6315 Chase	31,300	17,353	13,947
47	Total Accounts Payable	422,696	109,052	313,644
48	Accrued Liabilities			
49	9601 - Payroll Liabilities	186,594	-	186,594
50	9602 - Benefits Liabilities	31,238	30,880	358
51	9603 - Accrued Paid Time Off Liability	652,808	561,824	90,984
52	9620 - Funds Held for Others (Student Groups and Agencies)	24,637	28,129	(3,492)
53	9625 - Funds Held for Chromebook	49,142	70,930	(21,788)
54	9630 - Funds Held for Summer Holdback	277,700	132,781	144,919
55	Total Accrued Liabilities	1,222,119	824,544	397,575
56	Deferred Revenue	563,157	-	563,157
57	Total Short-term Liabilities	2,207,972	933,596	1,274,376
58	Total Liabilities	2,207,972	933,596	1,274,376
59				
60	Net Assets			
61	9800 - Equity			
62	Beginning Net Assets*	2,262,416	5,683,834	(3,421,418)
63	Change In Net Assets**	3,421,418	(83,247)	3,504,665
64	Total Net Assets	5,683,834	5,600,587	83,247
65	<b>Total Liabilities and Net Assets</b>	<b>7,891,806</b>	<b>6,534,183</b>	<b>(1,357,623)</b>
66				
67				
68				
69				
70	* Beginning net assets refer to the net assets on the first day of the fiscal year.			
71	** Change in net assets refer to the changes in net assets between the first day of the fiscal year and the balance sheet date.			

	A	B	S	T	U	V	W
5							
6	<b>MWA Revenue Budget</b>	<b>1st Interim Budget FY2022</b>	<b>07.01.21 - 12.31.21 - Actuals</b>	<b>07.01.21 - 12.31.21 1st Interim Budget</b>	<b>Variance</b>	<b>% Variance</b>	<b>Notes</b>
7	<b>Revenue</b>						
8	8011 - State Aid - General Apportionment	5,915,170	2,226,136	2,226,138	2	0%	
9	8012 - Prop 30 - Education Protection Account Entitlement	2,445,507	651,928	651,928	-	0%	
10	8096 - In Lieu of Property Taxes	3,156,599	1,347,159	1,330,210	(16,949)	-1%	
11	8181 - Federal - Special Education	133,602	-	51,865	51,865	100%	
12	8220 - Federal - Child Nutrition Programs	388,741	117,256	32,164	(85,092)	-265%	
13	8261 - Federal - Elementary and Secondary School Relief I (ESSER I)	-	22	-	(22)	0%	
14	8262 - Federal - Elementary and Secondary School Relief II (ESSER II)	-	102,406	-	(102,406)	0%	
15	8263 - Federal - Elementary and Secondary School Relief III (ESSER III)	765,078	169,896	169,896	-	0%	
16	8290 - Federal - Title I - Basic Grant	311,795	77,948	77,948	-	0%	
17	8295 - Federal - Title II - Teacher and Principal Training	46,245	11,004	11,004	-	0%	
18	8296 - Federal - Title III - LEP	34,052	8,629	8,629	-	0%	
19	8297 - Federal - Title IV, Part A - Student Support	21,972	5,644	5,644	-	0%	
20	8299 - Federal - Other Revenue	1,021,253	-	102,428	102,428	100%	
21	8311 - State - Special Education	722,257	338,438	338,438	-	0%	
22	8520 - State - Child Nutrition Programs	25,871	9,442	5,466	(3,976)	-73%	
23	8525 - State - Expanded Learning Opportunities Grant	768,553	384,277	384,277	-	0%	
24	8526 - State - Expanded Learning Opportunities Program	-	168,327	-	(168,327)	0%	
25	8545 - State - School Facilities	1,100,963	32,903	32,903	-	0%	
26	8550 - State - Mandate Block Grant	28,827	-	28,827	28,827	100%	
27	8560 - State - Lottery	230,357	-	-	-	0%	
28	8592 - State - After School Program Grant	177,559	-	-	-	0%	
29	8621 - Local - Parcel Taxes	309,177	-	-	-	0%	
30	8808 - Realized Gains/Losses on Investments	-	562	562	-	0%	
31	8980 - Contributions - Unrestricted	1,200,000	1,159,723	158,614	(1,001,109)	-631%	Fullerton Family Foundation donation
32	8981 - John Regina Scully (JRS)	11,189,653	5,000,000	5,000,000	-	0%	
33	8986 - School Supply Fund Donations	6,000	5,380	5,380	-	0%	
34	8988 - In-Kind Donations	9,000	-	-	-	0%	
35	8990 - Contributions - Restricted	100,000	-	-	-	0%	
36						0%	
37							
38	<b>Total Revenues</b>	<b>30,108,231</b>	<b>11,817,080</b>	<b>10,622,321</b>	<b>(1,194,759)</b>	<b>-11%</b>	
39							
42	<b>YTD Revenue Non-SRE</b>						
130							
131	MWA Non-SRE Revenue						
132							
133	Total Governmental Revenue	17,603,578	5,651,415				
134	Total Grants and non-SRE donations	1,315,000	1,165,103				
135	<b>Total external sources of revenue</b>	<b>18,918,578</b>	<b>6,816,518</b>				
136							
137	Cumulative Revenues		6,816,518				
138	% of FY2021 Annual budget		36%				
139							
140							
141	Total student count (EOM) - 96% ADA		1043				
142							
143	Governmental revenue/student		\$5,421				
144	Grants and non-SRE donations/student		\$1,118				
145	Total external revenues per student		\$6,538				

**Cash Flow Projection  
2021-22**

	A	E	F	G	H	I	J	K	L	M	N	O	P
		Actual	Actual	Actual	Actual	Actual	Actual	Estimate	Estimate	Estimate	Estimate	Estimate	Estimate
	Descriptions	Jul-21	Aug-21	Sep-21	Oct-21*	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22*	May-22	Jun-22**
9													
10	<b>Descriptions</b>	<b>Jul-21</b>	<b>Aug-21</b>	<b>Sep-21</b>	<b>Oct-21*</b>	<b>Nov-21</b>	<b>Dec-21</b>	<b>Jan-22</b>	<b>Feb-22</b>	<b>Mar-22</b>	<b>Apr-22*</b>	<b>May-22</b>	<b>Jun-22**</b>
45	<b>Beginning Cash</b>	2,876,150	5,316,440	4,622,030	5,263,883	3,956,113	5,773,925	5,886,243	5,507,210	4,877,403	5,690,179	4,563,692	5,513,449
46													
47	<b>Cash In</b>												
48	Government	702,350	394,855	1,094,559	1,115,303	1,263,647	1,080,701	1,983,608	1,401,447	315,215	1,510,332	979,135	3,854,067
49	Donation (Non-SRE)	421	385	103,381	411	58,266	1,002,241	2,100	3,829	231	788	368	142,580
50	Dividend & Realized Gains/Loss on Investments & Sale of Fixed Assets	-	-	-	-	562	-	-	-	-	-	-	-
51	JRSF	2,500,000	-	-	-	2,500,000	-	-	-	2,500,000	-	2,491,719	1,197,934
52	<b>Total Cash In</b>	<b>3,202,771</b>	<b>395,240</b>	<b>1,197,940</b>	<b>1,115,714</b>	<b>3,822,475</b>	<b>2,082,942</b>	<b>1,985,708</b>	<b>1,405,276</b>	<b>2,815,446</b>	<b>1,511,120</b>	<b>3,471,222</b>	<b>5,194,581</b>
53													
54	<b>Cash Out***</b>												
55	MWA	979,576	1,746,791	1,750,838	2,286,354	1,915,803	1,723,461	2,045,678	1,833,966	1,838,565	2,447,213	1,886,984	3,086,368
56	MWAS (Central Office)	214,016	280,491	252,218	303,441	266,903	262,192	359,082	222,086	229,368	226,919	212,532	239,121
57	<b>Total Cash Out</b>	<b>1,193,592</b>	<b>2,027,282</b>	<b>2,003,056</b>	<b>2,589,795</b>	<b>2,182,706</b>	<b>1,985,653</b>	<b>2,404,760</b>	<b>2,056,052</b>	<b>2,067,933</b>	<b>2,674,132</b>	<b>2,099,516</b>	<b>3,325,489</b>
58													
59	<b>Net Change In Cash (In - Out)</b>	<b>2,009,179</b>	<b>(1,632,042)</b>	<b>(805,116)</b>	<b>(1,474,081)</b>	<b>1,639,769</b>	<b>97,289</b>	<b>(419,052)</b>	<b>(650,776)</b>	<b>747,513</b>	<b>(1,163,012)</b>	<b>1,371,706</b>	<b>1,869,092</b>
104													
105	Net Change in Cash from Operating Activities	2,440,290	(694,410)	641,853	(1,307,770)	1,817,812	112,318	(379,033)	(629,808)	812,776	(1,126,487)	949,757	2,047,363
106													
107	<b>Ending Cash</b>	<b>5,316,440</b>	<b>4,622,030</b>	<b>5,263,883</b>	<b>3,956,113</b>	<b>5,773,925</b>	<b>5,886,243</b>	<b>5,507,210</b>	<b>4,877,403</b>	<b>5,690,179</b>	<b>4,563,692</b>	<b>5,513,449</b>	<b>7,560,811</b>
108													
112													
113													
114	<b>Date Needed</b>	7/30/2021				11/12/2021				3/15/2022		5/15/2022	
115													
116	<b>Notes:</b>												
117	*Three payrolls Funded												
118													
119	** June funding estimate is based on Board approved budget in June 2022 and likely to change according to actuals.												
120													
121	***Does not include non-cash items (i.e.: vacation, depreciation, and MWAS (Central Office) Fees to school)												