

# Camino Nuevo Charter Academy

## **Finance Committee Meeting**

Published on June 6, 2023 at 3:17 PM PDT

#### **Date and Time**

Friday June 9, 2023 at 9:00 AM PDT

#### Location

Topic: CNCA Finance Committee

Time: May 31, 2023 03:00 PM Pacific Time (US and Canada)

Location: 3435 W. Temple St., Los Angeles, CA 90026

This meeting is open to the public at 3435 W Temple St. Los Angeles, CA 90026.

Members of the public who wish to address the Board may make public comment at any of the meeting locations. Public comments are limited to 2 minutes each. The Board Chair has the discretion to modify the amount of time allotted for public comment if they deem it necessary. Brown Act regulations restrict the Board from discussing or taking action on any subject presented that is not on the agenda.

The CNCA Board can also be contacted via email at cnca.board@caminonuevo.org.

#### **Agenda**

Purpose Presenter Time

I. Opening Items 9:00 AM

Powered by BoardOnTrack 1 of 196

			Purpose	Presenter	Time
	A.	Record Attendance		Gil Flores	2 m
	В.	Call the Meeting to Order		Gil Flores	2 m
II.	App	prove Minutes			9:04 AM
	A.	March 20, 2023 Minutes	Approve Minutes	Gil Flores	2 m
III.	Puk	olic Comment			9:06 AM
	A.	Public Comment	Discuss	Gil Flores	2 m
IV.	FY2	22-23 Financials			9:08 AM
	A.	April 2023 Financials	FYI	Sonia Oliva	17 m
V.	FY2	23-24 Budget (Preliminary Budget for LAUSD)			9:25 AM
	A.	FY23-24 Budget (Preliminary Budget for LAUSD)	Vote	Sonia Oliva	15 m
VI.	Res	tricted Multi-Year Funds			9:40 AM
	A.	Restricted Multi-Year Funds	FYI	Sonia Oliva	15 m
VII.	Upo	dated Leases for Burlington, Dalzell, and Eisner			9:55 AM
	A.	Updated Leases for Burlington, Dalzell, and Eisner	FYI	Nancy Cabrel	10 m
VIII.	CNO	CA Arts & Music Spending Plans			10:05 AM
	A.	CNCA Arts & Music Spending Plan(s): CNCA #1, CNCA # 2, CNCA #3, CNCA#4, CNHS #2	FYI	Nancy Cabrel	25 m
IX.	Clo	sing Items			10:30 AM
	A.	Adjourn Meeting	Vote	Gil Flores	2 m

# Coversheet

## March 20, 2023 Minutes

Section: II. Approve Minutes

Item: A. March 20, 2023 Minutes

Purpose: Approve Minutes

Submitted by:

Related Material: Minutes for CNCA Finance Committee Meeting on March 20, 2023



# Camino Nuevo Charter Academy

### **Minutes**

## **CNCA Finance Committee Meeting**

#### **Date and Time**

Monday March 20, 2023 at 3:00 PM

#### Location

3500 W. Temple St., Los Angeles, CA 90004 https://goo.gl/maps/i1CXnaR4S2miY32V8

This meeting is open to the public at 3500 W Temple St. Los Angeles, CA 90004.

Members of the public who wish to address the Board regarding items on this agenda or who need special accommodations should contact Esperanza Bacilio in the Chief Executive Officer's office at 213-417-3400 ext. 1401 or <a href="mailto:Esperanza.Bacilio@pueblonuevo.org">Esperanza.Bacilio@pueblonuevo.org</a>. Speakers are limited to no more than 2 minutes each. Speakers may also sign up in person the day of the meeting.

#### **Committee Members Present**

D. Gidlow, G. Flores, J. Ortega, T. Powers

#### **Committee Members Absent**

None

#### Committee Members who arrived after the meeting opened

T. Powers

#### **Guests Present**

#### E. Bacilio, Sonia Oliva (remote)

#### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

- G. Flores called a meeting of the Finance Committee of Camino Nuevo Charter Academy to order on Monday Mar 20, 2023 at 3:07 PM.
- T. Powers arrived at 3:10 PM.

#### **II. Approve Minutes**

#### A. February 9, 2023 Minutes

- D. Gidlow made a motion to approve the minutes from CNCA Finance Committee Meeting on 02-09-23.
- J. Ortega seconded the motion.

The committee **VOTED** to approve the motion.

#### **III. Public Comment**

#### A. Public Comment

There was no public comment.

#### IV. FY22-23 Financials

#### A. January 2023 Financials

Enrollment as of January was under budget by 131 students. ADA % was 99.8% versus the budgeted 93.% attendance rate. With the exception of Cisneros all sites are operating at break-even or better at N/I leverl. The budget at Cisneros is being reviewed. The consolidated Net Income is projected to be at \$389K.

An update to one-time funds usage and balances will be reviewed at the next Finance Committee meeting.

#### **B. Bond Loan Updates**

The Bond refinance is pending reviews of lender required reports, which are being completed by a third party vendor.

#### V. Closing Items

A.

#### **Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 4:15 PM.

Respectfully Submitted, G. Flores

Powered by BoardOnTrack

# Coversheet

# April 2023 Financials

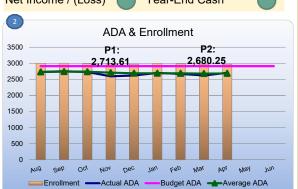
Section: IV. FY22-23 Financials Item: A. April 2023 Financials

Purpose: FYI

Submitted by:

**Related Material:** 04.23 - CNCA Consolidated - Financial Packet.pdf





#### **KEY POINTS**

Enrollment as of Month 9 was under budget by 158 students. P2 ADA is 90.0% which is 3% lower than budgeted ADA.

CNCA is projected to have a net income of \$222K.

Cash remains strong across all entities and is projected to be at \$22.8MM as of 06/30/2023.

3		Average Da	aily Attendanc	e Analysis		
Category	Actual through Month 9	Actual P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	2,974	2,972	3,130	(158)	3,017	4,942
ADA %	89.8%	90.0%	93.0%	-3.0%	90.2%	90.4%
Average ADA	2,683.18	2,680.25	2,910.90	(230.65)	2,720.70	4,468.34

4 LCFF Supplementa	al & Concer	ntration Gra	int Factors	
Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	93.7%	95.7%	2.0%	93.6%
3-Year Average %	94.7%	94.7%	0.0%	95.1%
District UPP C. Grant Cap	85.6%	86.0%	0.4%	85.6%

	F4	V0 D	-lt	V0.1	4 M =4b		EV 00 00 VED		11:-4-	al a al
5	Forecast	VS. Bu		VS. Las	t Month		FY 22-23 YTD	., .	Histo	ricai
INCOME STATEMENT	As of 04/30/23	FY 22-23	Variance					Variance		
III OOME OTATEMENT	710 01 0 1/00/20	Budget	B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	B/(W)	FY 21-22	FY 20-21
Local Control Funding Formula	37,404,100	39,300,354	(1,896,255)			31,553,214	31,367,376	185,837	35,808,573	33,411,308
Federal Revenue	9,733,788	8,059,600	1,674,187	9,236,003	497,785	5,811,357	5,406,959	404,398	10,868,693	8,544,443
State Revenue	7,277,708	3,890,423	3,387,284	5,852,825	1,424,883	17,590,213	2,422,442	15,167,771	4,097,827	2,578,594
Other Local Revenue	3,382,646	2,400,289	982,358	3,099,912	282,734	3,025,350	1,985,330	1,040,020	2,971,632	2,587,536
Grants/Fundraising	280,665	149,695	130,970	184,743	95,922	227,050	149,489	77,561	390,444	263,396
TOTAL REVENUE	58,078,907	53,800,362	4,278,545	56,260,093	1,818,814	58,207,184	41,331,596	16,875,588	54,137,169	47,385,276
Total per ADA	21,669	18,482	3,187	20,991	679	, ,	, ,	, ,	12,116	15,936
w/o Grants/Fundraising	21,564	18,431	3,134	20,922	643				12,028	15,847
Certificated Salaries	16,139,991	16,771,049	631,057	16,332,337	192,346	13,000,643	13,651,834	651,190	16,070,067	12,866,595
Classified Salaries	7,107,472	6,940,217	(167,255)	7,362,227	254,755	5,634,360	5,610,956	(23,404)	6,291,816	3,627,635
Benefits	7,731,093	8,124,172	393,079	8,212,147	481,054	6,152,413	6,854,993	702,580	6,650,987	4,779,613
Student Supplies	3,693,042	2,722,594	(970,448)	3,705,694	12,652	2,786,719	2,223,151	(563,568)	4,615,770	5,238,611
Operating Expenses	21,658,975	17,263,011	(4,395,964)	18,931,018	(2,727,957)	14,810,137	14,370,222	(439,915)	19,409,944	13,715,921
Other	1,526,113	1,589,690	63,577	1,550,408	24,295	1,291,325	1,352,897	61,572	1,420,923	1,299,959
TOTAL EXPENSES	57,856,686	53,410,733	(4,445,953)	56,093,832	(1,762,854)	43,675,597	44,064,053	388,456	54,459,506	41,528,335
Total per ADA	21,586	18,349	(3,238)	, ,	658	1,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	12,188	13,966
NET INCOME / (LOSS)	222,220	389,629	(167,409)	166,261	55,959	14,531,587	(2,732,457)	17,264,044	(322,337)	5,856,942
OPERATING INCOME	1,545,565	1,776,551	(230,986)	1,513,901	31,664	15,620,144	(1,582,328)	17,202,472	888,003	6,938,656
EBITDA	1,748,333	1,979,319	(230,986)	1,716,669	31,664	15,822,912	(1,379,560)	17,202,472	1,098,586	7,156,901



Ye	ar-End Cash Balar	nce										
Projected Budget Variance												
22,808,032	9,984,735	12,823,297										



7				
Balance Sheet	6/30/2022	3/31/2023	4/30/2023	6/30/2023 FC
Assets				
Cash, Operating	16,938,485	28,132,225	30,444,030	22,808,032
Cash, Restricted	0	0	0	0
Accounts Receivable	7,215,297	2,101,670	2,101,670	8,455,354
Due From Others	178,871	582,802	279,191	183,175
Other Assets	264,447	65,056	65,146	298,367
Net Fixed Assets	39,724,047	39,446,189	39,475,960	39,527,192
Total Assets	64,321,147	70,327,943	72,365,996	71,272,120
Liabilities				
A/P & Payroll	2,361,220	2,060,530	1,636,332	2,940,811
Due to Others	2,132,638	801,335	716,991	1,220,646
Deferred Revenue	4,090,883	141,305	141,305	11,548,662
Other Liabilities	0	0	0	
Total Debt	10,237,071	9,840,445	9,840,445	9,840,445
Total Liabilities	18,821,811	12,843,616	12,335,074	25,550,564
Equity				
Beginning Fund Bal.	45,821,673	45,499,335	45,499,335	45,499,335
Net Income/(Loss)	(322,337)	11,984,991	14,531,587	222,220
Total Equity	45,499,335	57,484,326	60,030,922	45,721,556
Total Liabilities & Equity	64,321,146	70,327,942	72,365,996	71,272,120
Available Line of Credit				
Days Cash on Hand	116	188	197	147
Cash Reserve %	31.8%	51.4%	53.9%	40.3%

Camino Nuevo Charter Academy  Consolidated Budget Summary  Prepared by ExED. For use by ExED and ExED clients only. © 2021 ExED																		
	CNCA - B	urlington	CNCA#2 - K	ayne Siart	CNCA#3 - C	Castellanos	CNCA#3	- Eisner	CNCA#3 - Co	onsolidated o	<b>CNCA#4</b> -	<b>Cisneros</b>	CNHS#2 - Da	alzell Lance	Central Adn	ninistration <sub>0</sub>	Camino   Consoli	
	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast
Enrollment ADA	606 563.58	603 557.82	697 648.21	677 583.63	462 429.66	460 405.49	270 251.10	266 240.66	732 680.76	726 646.15	587 545.91	521 465.45	508 472.44	470 427.20	-	-	3,130 2,910.90	2,997 2,680.25
ADA %	93%	93%	93%	88%	93%	88%	93%	91%	93%	90%	93%	89%	93%	92%	-	-	93%	90%
UPP	96%	98%	91%	92%	98%	98%	93%	93%	96%	96%	92%	92%	94%	95%	0%	0%	81%	81%
Income 8011-8098 · Local Control Funding Formula Sources																		
8011 Local Control Funding Formula	4,412,117	4,639,456	4,886,324	4,651,123	3,406,938	3,394,462	1,816,868	1,845,750	5,223,806	5,240,212	4,099,184	3,702,508	5,682,825	5,267,833	-	-	24,304,257	23,501,132
8012 Education Protection Account	1,362,632	1,217,238	1,572,072	1,277,476	1,034,323	880,988	604,475	522,870	1,638,798	1,403,858	1,321,580	1,016,960	94,488	85,440	-	-	5,989,569	5,000,973
8019 Local Control Funding Formula - Prior Year	-	(148,013)	-	(156,302)	-	(86,949)	-	(50,824)	-	(137,773)	-	-	-	(98,462)	-	-	-	(540,550)
8096 In Lieu of Property Taxes	1,743,756	1,852,704	2,005,607	1,938,428	1,329,398	1,346,766	776,921	799,311	2,106,319	2,146,077	1,689,084	1,545,913	1,461,762	1,418,872	-	-	9,006,528	8,901,995
8098 In Lieu of Property Taxes, Prior Year  Total 8011-8098 · Local Control Funding Formula Sources	7,518,504	148,013 <b>7,709,399</b>	8,464,003	156,302 <b>7,867,028</b>	5,770,659	86,949 <b>5,622,216</b>	3,198,264	50,824 <b>3,167,931</b>	8,968,923	137,773 <b>8,790,148</b>	7,109,848	6,265,381	7,239,076	98,462 <b>6,772,145</b>	-	-	39,300,354	540,550 <b>37,404,100</b>
8100-8299 · Federal Revenue	7,318,304	7,703,333	8,404,003	7,807,028	3,770,033	3,022,210	3,138,204	3,107,531	8,508,523	6,730,148	7,103,648	0,203,381	7,239,070	0,772,143		-	39,300,334	37,404,100
8181 Special Education - Federal (IDEA)	156,377	136,454	179,859	142,768	119,218	99,191	69,673	58,870	188,890	158,061	151,474	113,858	131,088	104,502	-	-	807,687	655,643
8221 Child Nutrition - Federal	337,888	516,873	194,144	330,939	203,735	325,883	89,765	83,582	293,501	409,464	242,012	260,664	159,194	152,259	-	-	1,226,739	1,670,199
8223 CACFP Supper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8291 Title I	299,542	279,984	281,238	275,389	225,453	164,568	127,811	92,570	353,264	257,138	260,949	235,144	198,346	197,763	-	-	1,393,339	1,245,418
8292 Title II 8294 Title III	29,418 47,362	26,575 51,791	28,970 31,346	32,083 34,277	23,591 31,002	17,267 23,219	12,822 11,326	9,712 13,061	36,414 42,328	26,979 36,280	26,467 25,054	29,459 27,397	20,512 12,355	23,629 13,511		-	141,781 158,444	138,725 163,257
8295 Title IV, SSAE	24,324	23,660	18,066	21,390	16,685	13,478	9,952	7,581	26,637	21,059	17,907	18,042	14,320	15,174	_	_	101,254	99,325
8296 Title IV, PCSGP	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-	-
8297 Facilities Incentive Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8299 All Other Federal Revenue	1,316,189	1,124,748	753,907	1,340,525	321,209	529,985	363,433	413,065	684,643	943,050	806,037	1,292,611	669,581	1,060,287	-	-	4,230,357	5,761,221
Total 8100-8299 · Other Federal Income	2,211,099	2,160,086	1,487,529	2,177,371	940,894	1,173,590	684,783	678,441	1,625,676	1,852,031	1,529,899	1,977,175	1,205,397	1,567,125	-	-	8,059,600	9,733,788
8300-8599 · Other State Revenue 8520 Child Nutrition - State	25 144	108,020	12,865	81,260	14,227	64,418	6,310	20,184	20,537	84,602	17,841	72,624	11,037	34,943			87,425	381,449
8550 Mandate Block Grant	25,144 8,664	9,258	10,120	10,793	6,268	6,853	3,820	4,006	10,089	10,859	297,161	9,587	21,184	22,085		-	347.217	62,582
8561 State Lottery - Non Prop 20	91,864	95,083	105,658	100,149	70,035	69,129	40,929	40,989	110,964	110,118	88,983	78,916	77,008	72,882	_	_	474,477	457,147
8562 State Lottery - Prop 20	36,633	37,474	42,134	39,470	27,928	27,245	16,322	16,154	44,249	43,399	35,484	31,102	30,709	28,724	-	-	189,209	180,170
8560 Lottery Revenue	128,496	132,556	147,792	139,619	97,962	96,374	57,251	57,143	155,213	153,517	124,467	110,018	107,716	101,607	-	-	663,685	637,317
8587 State Grant Pass-Through	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8591 SB740	447,135	447,135	-	-	-	-	131,357	147,756	131,357	147,756	-	-	323,015	343,204	-	-	901,507	938,095
8592 State Mental Health 8593 After School Education & Safety	203,483	203,483	203,483	203,483	203,483	203,483	_	-	203,483	203,483	203,483	203,483	-			-	813,931	813,931
8594 Supplemental Categorical Block Grant	203,463	203,463	203,463	203,463	203,463	203,463	-	-	203,483	203,463	203,463	203,463	-	-	-	-	013,931	013,931
8595 Expanded Learning Opportunity Program	59,272	275,648	126,737	270,502	59,272	281,210	-	65,749	59,272	346,960	113,404	267,087	-	-	-	-	358,685	1,160,197
8599 State Revenue - Other	51,209	125,703	97,017	841,310	90,192	764,588	50,401	299,141	140,594	1,063,730	82,798	839,424	346,356	413,970	-	-	717,973	3,284,137
Total 8300-8599 · Other State Income	923,402	1,301,803	598,014	1,546,966	471,405	1,416,926	249,139	593,980	720,544	2,010,907	839,155	1,502,223	809,308	915,808	-	-	3,890,423	7,277,708
8600-8799 · Other Local Revenue																		
8631 Sale of Equipment & Supplies 8634 Food Service Sales				-				-		-		-				-		
8650 Leases & Rentals	_	_	-	-	-	-	-	-	-	-	-	-	_	-	-	-	-	-
8660 Interest & Dividend Income	8,400	43,307	7,000	40,164	6,787	26,840	3,500	15,689	10,287	42,529	7,000	36,697	9,800	40,683	-	-	42,487	203,379
8662 Net Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8681 Intra-Agency Fee Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8682 Childcare & Enrichment Program Fees 8689 All Other Fees & Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8692 Grants	10,000	38,405	60,000	84,122	22,670	44,260	12,857	23,580	35,527	67,840	29,168	29,168	15,000	28,212		-	149,695	247,747
8694 In Kind Donations	10,000	-	-	-	- 22,070		- 12,037	23,380	- 33,327		23,108	23,100	- 15,000			-	143,033	
8695 Contributions & Events	-	5,793	-	3,301	-	723	-	1,156	-	1,879	-	8,733	-	11,999	-	-	-	31,705
8696 Other Fundraising	-	4	-	4	-	3	-	2	-	4	-	3	-	1,198	-	-	-	1,213
8697 E-Rate	10,201	12,480	14,776	11,040	9,504	10,301	9,600	10,560	19,104	20,861	9,600	9,600	17,347	12,573	-	-	71,028	66,554
8698 SELPA Grants	-	54,822	-	99,222	-	62,803	-	10,888	-	73,691	-	23,119	-	46,879	-	-	-	297,733
8699 All Other Local Revenue 8792 Transfers of Apportionments - Special Education	442.743	440 545,950	- 509,227	228 571,210	- 337,537	15 396,861	- 197,262	235.539	- 534,798	23 632,400	- 428,861	1,301 455,545	- 371,144	427 418.109		-	2,286,774	2,418 2,623,214
5.52 Transiers of Apportionments - special Education	442,743	343,330	303,227	3/1,210	337,337	330,601	137,202	233,333	334,738	032,400	420,001	+33,343	3/1,144	710,109		- 1	2,200,774	2,023,214

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Part		CNCA - Bu	urlington	CNCA#2 - K	(ayne Siart	CNCA#3 - C	astellanos	CNCA#3	- Eisner	CNCA#3 - Co	nsolidated <sub>0</sub>	CNCA#4 -	Cisneros	CNHS#2 - Da	alzell Lance	Central Adm	ninistration	Camino l Consoli	
Part								•		•									2022-23 Forecast
150 State Per trans Against   1,15,250		471,343	701,200	591,003	809,291	376,497	541,805	223,219	297,422	599,716	839,227	474,630	564,166	413,291	560,080	-	-	2,549,984	3,473,964
Tree Proteon Agringments			26.276		26.064		22.161		16 274		40.425		40 502		27.000				189.348
1000   111   112	· ·	-	,	-	-,						-,		-,		. ,				189,348
Company   Comp		11,124,349		11,140,549		7,559,455		4,355,405		11,914,860		9,953,532		9,667,072		-	-	53,800,362	58,078,907
10   Secret States   10   Se	pense							, ,	, ,					, ,				, ,	
1.50   1.50	1000 · Certificated Salaries																		
137 Forder Same Spronder body   77,800   11,827   79,000   12,927   12,920		2,126,410	1,948,006	2,645,166	2,453,501	1,627,251			789,764 -			2,329,682	2,090,704	2,134,879	2,072,894	-	-		10,967,482 34,127
1.1   Confinented super-submens   1.1	1170 Teachers' Salaries - Substitute	59,280	86,892	61,050	54,411	44,400	19,885	25,900	49,662	70,300	69,547	64,750	89,789	56,000	137,448	-	-	311,380	438,087
22.5 Confident deligness - Colorating   7.5   1.5	1175 Teachers' Salaries - Stipend/Extra Duty	77,840	131,817	79,950	100,502	37,750	67,992	22,500	27,419	60,250	95,411	70,400	134,526	184,960	159,294	-	-	473,400	621,549
222 Confrience-by-in-province-by-i		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
1.1797   19.5.077					-											-	-		
130 Confident Substrate   1,000 Confident Substrate   1,									-,	,						-	-	,	220,546 664,417
Text  1000 - Climater Selection   2,066,077   2,075,087   3,06,055   3,06,056   3,05,055   2,088,277   2,135,100   1,002,092   1,045,964   3,164,177   3,17,177   3,17,127   3,17,127   3,16,1555   - 1,077,009   3,1,17,100   3							,										-		3,193,783
Total Different Selections   2,986,678   2,978,098   3,805,595   2,388,570   2		510,620	572,001	-	577,624	-00,273		522,414	-	- 102,003		521,437	507,002	741,302	-	_	_	3,073,172	3,133,763
23.11 Ameritane As Colle Salanies   645,210   612,404   480,327   791,209   376,055   431,344   335,224   22,018   512,505   521,347   704,248   601,121   307,015   204,000   2,260,238   24,211   211,016   211,016   211,016   211,016   211,016   211,016   211,016   211,016   211,016   211,017   211,018   211,017   211,018		2,961,678	2,978,508	3,607,664	3,363,595	2,358,570	2,335,300	1,402,092	1,245,954	3,760,662	3,581,254	3,167,778	3,054,779	3,273,267	3,161,855	-	-	16,771,049	16,139,991
1222 Age   122.0   1	2000 · Classified Salaries																		
12.11 Cataled Teacher Tathres   22,168   22,228   75,952   116,724   83,832   9.474   - 4,724   83,832   9.948   - 1,266   - 9.800   83,765   - 719,412   62,220 Cataled Supervisor's Administrated Submers   177,415   19.951   12.25   12.	2111 Instructional Aide & Other Salaries	645,310	612,049	480,327	501,298	376,635	431,344	135,924	92,603	512,559	523,947	704,248	601,121	307,815	260,480	-	-	2,650,258	2,498,895
2200 Classified Support Salmers   174,15   195,951   142,354   122,268   100,229   114,352   78,235   0,340   145,757   17,276   105,577   195,677   195,676   38,006   37,740   2,2					-			-	-			-		-	-	-	-	-	
2.00   2.00								-				-		-	-	-	-		520,242
221,223   220,096   225,512   221,738   228,536   200,274   150,659   149,952   368,986   350,277   201,731   206,771   226,777   225,763   1,269,989   1,2777   1,27774   1,277		1//,415	199,591	142,354		106,129		/8,235		184,364		117,274	105,547			-	-		688,744 208,699
200 Defect Counting Statemers   405,713   323,850   342,257   379,981   272,425   276,477   192,899   192,667   475,322   489,094   391,840   401,502   313,333   332,667   - 1,977,767   1.9		221 323	230.096	225 512		218 536		150.450		368 986	,	207 371	204 471					,	1,259,289
1,670,348   1,670,348   1,652,881   1,266,401   1,425,145   1,032,076   1,168,032   597,068   531,098   1,779,546   1,799,546   1,799,546   1,799,546   1,799,546   1,799,546   1,333,927   1,001,351   376,579   - 6,940,217   7,201,000   1,000						,							,			_	_		1,931,604
1311 Frits - State Freakment System																-	-		7,107,472
2212 FeSts - Public Employee Betterment System	3000 ⋅ Employee Benefits																		
3213 HASS - Noble Agency Retirement System   103,562   104,773   78,517   84,883   63,889   69,013   33,945   29,042   97,934   98,055   88,085   82,785   62,195   61,517   430,293   430,1484   44,0464			,			, -	- , -			-,	,			, -	,	-	-	-,, -	3,083,398
3311 MoNol-Scrid Security 103,562 104,723 38,167 48,883 69,89 69,013 33,945 29,042 97,938 98,055 88,085 82,785 62,068 62,008 62,068 62,008 62,068 62,		423,767	430,748	321,286	346,518	261,838	280,565	138,903	118,433	400,740	398,998	360,440	337,915	254,499	243,588	-	-	1,760,733	1,757,767
331 MED - Medicare 67,164 66,142 70,674 88,176 49,164 50,012 28,269 15,677 77,434 75,709 66,533 62,08 52,055 - 343,813 3 3,01 MED - Medicare 444,094 360,033 43,197 348,685 308,904 272,656 154,540 406,524 466,524 466,524 466,524 466,524 466,524 466,524 46,624 466,524 46,624 4		102 562	104 722	- 70 E17	- 04 003	- 62.090	- 60.013	22.045	20.042	07.024	- 00 055		92 705	- 62 10E	- 61 E17	-	-	420.202	431,963
3401 MW - Health & Welfare																-	-		332,187
3301 Warker Unemployment Insurance			,				,				,	,				_	_		1,768,895
3931 Offer Referement Benefits	3501 SUI - State Unemployment Insurance		,			,	,						,			-	-		114,531
3010 Other Retirement Benefits	3601 Workers' Compensation Insurance	48,671	53,844	50,767	56,657	38,538	39,414	22,019	22,663	60,557	62,076	50,459	57,991	52,862	49,710	-	-	263,316	280,278
302. Other Benefits		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 3000 - Employee Benefits 4000 - Supplies 4011 Core Curricula Materials 10,567 90,508 39,993 108,694 1,071 103,851 10,901 58,785 11,972 162,636 22,095 102,621 20,200 20,776 - 104,827 4211 Books & Other Reference Materials 1,000 11,151 10,050 10,050 3,325 12,303 375 1,901 3,700 14,204 4,000 4,000 13,000 13,000 13,000 - 31,750 4311 Green Materials 7,7059 74,058 85,309 75,458 42,061 55,917 38,940 35,446 81,001 91,363 66,390 56,895 84,890 104,133 - 348,468 4351 Office Supplies 7,7059 74,058 85,309 75,458 42,061 55,917 38,940 35,446 81,001 91,363 66,390 56,895 84,890 104,133 - 548,468 4351 Office Supplies 12,000 18,000 12,000 12,000 14,000 14,000 14,000 14,000 18,18 12,000 15,469 - 64,800 14,900 14,900 18,909 14,900 18,929 11,000 18,929 11,000 18,929 11,000 18,929 11,000 18,929 11,000 18,929 11,000 18,929 11,000 18,929 11,000 18,929 11,000 18,929 11,000 18,920 11,000 18,9		-	-	-	-	-	-	-	-	-		-		-	-	-	-	-	
4000 · Supplies 4111 Core Curricula Materials 4111 Books 6 Cher Reference Materials 5		4 626 000		4 666 655		4 400 073		-		4 045 007		4 542 270		- 4 424 042		-	-	- 0.424.472	(37,926)
4111 Core Curricula Materials 10,567 90,508 39,993 108,694 1,071 103,851 10,901 58,785 11,972 162,636 22,095 102,621 20,200 20,776 - 104,827 421 Books & Other Reference Materials 1,000 11,151 10,050 10,050 3,325 12,303 375 1,901 3,700 14,204 4,000 4,000 13,000 13,000 - 31,500 - 31,750 14,311 Student Materials 77,059 74,058 85,309 75,458 42,061 55,917 38,940 35,446 81,001 91,363 66,390 56,895 84,890 12,000 12,000 18,000 23,528 12,000 12,326 7,200 7,200 19,200 19,526 15,600 18,118 12,000 15,469 - 64,800 14,019	• •	1,030,099	1,5//,/54	1,000,055	1,572,621	1,189,873	1,178,038	655,224	388,019	1,845,097	1,/6/,25/	1,542,279	1,407,783	1,434,043	1,345,678	-	-	8,124,172	7,731,093
4211 Books & Other Reference Materials 1,000 11,151 10,050 10,050 3,325 12,303 375 1,901 3,700 14,204 4,000 4,000 13,000 13,000 - 31,750 4311 Student Materials 77,059 74,058 85,309 75,458 42,061 55,917 38,940 35,446 81,001 91,363 66,390 56,895 84,890 104,133 - 394,648 4 4,000 4,000 4,000 15,000 15,469 - 394,648 4,000 4,000 15,000 15,469 - 4,000 15,000 15,000 15,000 15,000 12,000 12,000 12,000 14,009 12,000 14,009 12,000 14,009 12,000 14,500 24,000 18,919 12,000 12,000 12,000 - 78,000 1 1,000 13,000 12,000 10,000 10,000 10,000 14,009 12,000 14,009 12,000 14,500 23,511 25,750 12,900 11,542 18,147 19,100 35,661 - 72,692 11,000 14,009 12,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180 15,180 15,000 15,180		10.567	90.508	39.993	108.694	1.071	103.851	10.901	58.785	11.972	162.636	22.095	102.621	20.200	20.776	_	-	104.827	485,234
4351 Office Supplies  12,000 18,000 12,000 12,000 12,000 12,000 12,000 12,000 12,000 14,029 12,000 14,029 12,000 14,020 12,000 14,020 12,000 18,929 12,000 1	4211 Books & Other Reference Materials		,													-	-		52,406
4371 Custodial Supplies 12,000 30,000 12,000 24,000 12,000 14,029 12,000 14,500 24,000 28,529 18,000 18,929 12,000 21,000 - 78,000 14,910 39,367 10,200 27,909 14,950 28,779 10,800 23,211 25,750 51,990 11,542 18,147 19,100 35,661 - 72,692 1 17,000 15,180 10,130 5,00						42,061	55,917			81,001		66,390				-	-		401,907
4391 Food (Non Nutrition Program) 6,100 39,367 10,200 27,909 14,950 28,779 10,800 23,211 25,750 51,990 11,542 18,147 19,100 35,661 - 72,692 1 4392 Uniforms 2,800 10,130 5,000 15,180 1,500 15,180 1,500 15,180 1,500 15,180 1,500 13,574 - 9,912 1,500 23,486 1,000 9,511 7,500 8,344 - 17,800 1,800	4351 Office Supplies	-			23,528			7,200				15,600			15,469	-	-	64,800	88,641
4392 Uniforms 2,800 10,130 5,000 15,180 1,500 13,574 - 9,912 1,500 23,486 1,000 9,511 7,500 8,344 - 17,800 4393 PE & Sports Equipment 7,000 9,434 5,000 4,187 1,500 2,167 2,000 5,225 3,500 7,392 3,000 4,030 2,500 3,361 - 2,000 21,000 4,000 2,500 4,000 2,500 3,361 - 2,000 2,000 4,000 2,500 2,500 4,000 2,500	**											,			,	-	-		122,458
4393 PE & Sports Equipment       7,000       9,434       5,000       4,187       1,500       2,167       2,000       5,225       3,500       7,392       3,000       4,030       2,500       3,361       -       -       21,000       4395 Before & After School Program Supplies       -								10,800								-	-		173,075
4395 Before & After School Program Supplies     -     -     -     -     5,134     -     -     5,134     - <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>2,000</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td>,</td><td>66,651 28,404</td></td<>								2,000									-	,	66,651 28,404
4399 All Other Supplies     12,286     13,068     17,091     17,771     5,000     12,331     8,560     8,678     13,560     21,009     15,261     19,743     45,024     36,910     -     -     103,222     1       4390 Other Supplies     28,186     71,999     37,291     65,047     22,950     61,984     21,360     47,027     44,310     109,011     30,803     51,432     74,124     84,276     -     -     214,714     3       4411 Non Capitalized Equipment     69,950     73,589     22,010     42,712     65,750     138,033     18,121     24,790     83,871     162,822     30,274     56,075     54,099     33,723     -     -     260,004     3       4711 Nutrition Program Food & Supplies     407,477     483,826     269,447     388,943     262,374     306,987     12,083     388,452     429,071     303,290     323,867     204,984     166,004     -     -     1,573,650     1,7		7,000	5,434 -	5,000	4,10/	1,300		2,000	5,225	3,300		3,000	4,030	2,300	3,301			21,000	5,134
4390 Other Supplies 28,186 71,999 37,291 65,047 22,950 61,984 21,360 47,027 44,310 109,011 30,803 51,432 74,124 84,276 - 214,714 3 4411 Non Capitalized Equipment 69,950 73,589 22,010 42,712 65,750 138,033 18,121 24,790 83,871 162,822 30,274 56,075 54,099 33,723 - 260,204 3 4711 Nutrition Program Food & Supplies 407,477 483,826 269,447 388,943 262,374 306,987 126,078 122,083 388,452 429,071 303,290 323,867 204,984 166,004 - 1,573,650 1,7	= ::	12,286	13,068	17,091	17,771	5,000		8,560	8,678	13,560		15,261	19,743	45,024	36,910	_	-	103,222	108,502
4711 Nutrition Program Food & Supplies 407,477 483,826 269,447 388,943 262,374 306,987 126,078 122,083 388,452 429,071 303,290 323,867 204,984 166,004 - 1,573,650 1,7	•••	28,186	71,999	37,291	65,047	22,950		21,360	47,027	44,310		30,803		,		-	-	214,714	381,765
	4411 Non Capitalized Equipment	69,950	,	22,010		65,750		18,121	24,790		162,822	30,274			33,723	-	-	260,204	368,921
4713 CACEP Supper Food & Supplies		407,477	483,826	269,447	388,943	262,374	306,987	126,078	122,083	388,452	429,071	303,290	323,867	204,984	166,004	-	-	1,573,650	1,791,711
	4713 CACFP Supper Food & Supplies		-	-	-	-		-	-	-		-	-	-	-	-	-		
	The state of the s	606,239	847,131	494,100	738,432	421,531	705,429	234,975	311,732	656,506	1,017,162	490,453	631,936	475,296	458,382	-	-	2,722,594	3,693,042
5000 · Operating Services       5211 Travel & Conferences     14,000     14,000     24,450     13,750     1,897     2,105     2,297     6,297     4,194     8,402     4,000     4,000     19,520     24,020     -     -     66,164	. •	14,000	14,000	24,450	13,750	1,897	2,105	2,297	6,297	4,194	8,402	4,000	4,000	19,520	24,020	-	-	66,164	64,172

Powered by BoardOnTrack 10 of 196

	CNCA - Bu	urlington	CNCA#2 - K	Kayne Siart	CNCA#3 - C	Castellanos o	CNCA#3	- Eisner	CNCA#3 - Co	onsolidated 	<b>CNCA#4</b> -	<b>Cisneros</b>	CNHS#2 - Da	alzell Lance	Central Adn	ninistration	Camino Consol	
	2022-23 Budget - Approved	2022-23 Forecast																
5311 Dues & Memberships	10,861	14,441	13,517	16,330	6,648	8,363	5,966	7,678	12,614	16,041	9,038	12,352	18,310	24,162	-	-	64,340	83,326
5451 General Insurance	-	-	-	-	-	-	27,500	33,337	27,500	33,337	-	-	3,998	2,119	-	-	31,498	35,456
5511 Utilities	142,002	215,463	114,960	130,896	115,800	122,516	54,276	76,133	170,076	198,649	167,816	168,377	108,303	160,088	-	-	703,158	873,473
5521 Security Services	58,431	87,041	560	30	500	500	500	500	1,000	1,000	657	657	93,761	93,863	-	-	154,409	182,591
5531 Housekeeping Services	137,478	161,099	117,667	166,197	112,970	109,591	-	31,000	112,970	140,591	150,810	155,895	98,076	99,765	-	-	617,001	723,547
5599 Other Facility Operations & Utilities	58,897	61,741	56,450	57,965	70,184	69,206	25,378	28,106	95,563	97,312	91,769	91,558	70,059	69,676	-	-	372,738	378,252
5611 School Rent - Private Facility	745,224	745,224	-	-	-	-	218,928	246,261	218,928	246,261	-	-	551,584	551,584	-	-	1,515,736	1,543,069
5613 School Rent - Prop 39	- 44.000	42.000	44.200	- 44 020	2.024	2 024	0.202	16 100	42.246	20.222	2 4 4 0	2 1 1 0	22.002	22 200	-	-		67,801
5619 Other Facility Rentals	14,000 44,009	12,000 53,484	14,200 26,459	11,028 24,849	3,924	3,924 40,247	8,292	16,409 24,021	12,216 56,012	20,333 64,269	2,140 27,705	2,140	23,892 59,683	22,299	-	-	66,448 213,869	
5621 Equipment Lease	90,000	115,000	78,400	24,849 88,000	36,371 49,975	40,247 67,975	19,641 25,000	96,208	74,975	164,183	60,200	27,705 57,678	75,000	49,391 91,800	-	-	378,575	219,698 516,661
5631 Vendor Repairs	23,400	45,166	27,200	23,600	21,330	21,300	17,400	22,800	38,730	44,100	60,200	746	69,300	90,833	-	-	158,630	204,445
5812 Field Trips & Pupil Transportation 5821 Legal	3,000	3,000	27,200	751	21,550	712	17,400	712	36,730	1,424	19,000	88,500	09,300	6,601			22,000	100,277
5823 Audit	3,000	2,033	_	2,338		1.550		906		2.456	15,000	1.969		1.704			22,000	10,500
5831 Advertisement & Recruitment	5,000	9,800	7,500	20,366	7,500	7,500	12,500	12,500	20,000	20,000	7,500	7,500	5,000	3,500	_	_	45,000	61,166
5841 Contracted Substitute Teachers	-	80,410	7,500	137,352	-	114,039	3,480	118,893	3,480	232,932	15,660	112,351	8,240	117,712	-	-	34,880	680,756
5842 Special Education Services	427,274	453,160	450,352	1,265,242	231,500	598,117	145,375	343,883	376,875	941,999	273,750	696,419	265,200	506,774	-	-	1,793,451	3,863,595
5843 Non Public School	-		· -	12,725	-	46,744	-	-	-	46,744	166,547	163,867	-		-	-	166,547	223,336
5844 After School Services	203,483	203,483	203,483	203,483	203,483	203,483	-	-	203,483	203,483	203,483	203,483	-	-	-	-	813,931	813,931
5849 Other Student Instructional Services	344,852	354,782	239,423	299,403	178,664	178,664	106,250	106,250	284,913	284,913	330,081	330,648	287,143	291,143	-	-	1,486,413	1,560,890
5852 PD Consultants & Tuition	60,222	77,901	53,015	58,345	46,895	78,094	29,383	42,213	76,277	120,307	61,596	69,653	1,563	8,663	-	-	252,673	334,869
5854 Nursing & Medical (Non-IEP)	4,100	4,100	6,000	4,000	3,500	3,500	2,500	2,500	6,000	6,000	6,658	4,600	2,000	2,000	-	-	24,758	20,700
5859 All Other Consultants & Services	106,909	210,209	145,700	320,579	123,944	460,427	51,096	87,668	175,041	548,095	154,459	228,903	134,063	159,329	-	-	716,172	1,467,115
5861 Non Instructional Software	87,809	107,805	109,220	122,247	75,183	80,219	46,269	60,876	121,452	141,095	90,873	106,834	90,785	116,441	-	-	500,140	594,423
5865 Fundraising Cost	-	-	-	9,690	-	-	-	20,000	-	20,000	-	1,441	-	520	-	-	-	31,651
5871 District Oversight Fees	75,185	77,094	84,640	78,670	57,707	56,222	31,983	31,679	89,689	87,901	71,098	62,654	72,391	67,721	-	-	393,004	374,041
5872 Special Education Fees (SELPA)	119,824	136,481	137,817	142,796	91,351	99,210	53,387	58,882	144,738	158,092	116,067	113,881	100,446	104,522	-	-	618,892	655,771
5881 Intra-Agency Fees	1,156,944	1,222,469	1,205,885	1,164,851	843,428	843,719	468,383	467,545	1,311,811	1,311,264	1,065,422	935,683	1,030,274	983,524	-	-	5,770,336	5,617,791
5895 Bad Debt Expense	-	3,056	-	12,205	-	- 7,912	-	968	-	8,880	-	859	-	3,884	-	-	-	28,883
5898 Uncategorized Expense 5899 All Other Expenses	15,736	18,387	14,482	16,462	13,080	10,810	7,636	10,258	20,716	21,068	19,015	21,099	16,369	24,884	-	-	86,318	101,900
5911 Office Phone	16,632	13,020	9,492	13,188	9,060	12,768	8,820	14,328	17,880	27,096	9,552	13,572	17,040	14,376		-	70,596	81,252
5913 Mobile Phone	1,560	516	2,400	1,080	6,000	3,600	2,280	1,200	8,280	4,800	3,600	1,560	1,680	516			17,520	8,472
5921 Internet	12,751	15,600	18,470	13,800	11,880	12,876	12,000	13,200	23,880	26,076	12,000	12,000	21,684	15,717	_	_	88,785	83,193
5923 Website Hosting						,0.0	-					,	,		_	_	-	-
5931 Postage & Shipping	800	1,649	6,750	6,750	3,500	3,500	500	1,243	4,000	4,743	2,000	2,000	5,000	5,000	-	-	18,550	20,142
5999 Other Communications	-	5,246	-	7,502	479	4,384	-	2,915	479	7,299	-	7,145	-	4,637	-	-	479	31,829
<b>Total 5000 · Operating Services</b>	3,980,384	4,524,861	3,175,993	4,446,471	2,326,752	3,273,777	1,387,020	1,987,368	3,713,771	5,261,145	3,142,497	3,707,729	3,250,366	3,718,770	-	-	17,263,011	21,658,975
6000 · Capital Outlay																		
6901 Depreciation Expense	169,016	173,445	660,626	638,760	123,799	113,257	90,179	62,123	213,978	175,381	163,433	147,058	179,870	188,701	-	-	1,386,922	1,323,345
6903 Amortization Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6999 Capital Outlay	-					-	-	-		-	-	-	-		-	-	-	
Total 6000 · Capital Outlay	169,016	173,445	660,626	638,760	123,799	113,257	90,179	62,123	213,978	175,381	163,433	147,058	179,870	188,701	-	-	1,386,922	1,323,345
7000 · Other Outgo			202,768	202,768													202,768	202.769
7438 Interest Expense	-	-	202,768	202,768	-	-	-	-	-	-	-	-	-		-	-		202,768 <b>202,768</b>
Total 7000 · Other Outgo TOTAL EXPENSE	11,023,764	11,754,080	11,074,207	12,387,791	7,452,600	8,774,433	4,316,997	4,747,205	11,769,598	13,521,639	9,927,172	10,343,212	9,615,992	9,849,964	-	-	202,768 53,410,733	57,856,686
TOTAL EXPENSE	11,023,704	11,734,000	11,074,207	12,367,791	7,432,000	0,774,433	4,310,337	4,747,203	11,703,338	13,321,039	3,327,172	10,343,212	3,013,332	3,043,304		-	33,410,733	37,830,080
NET INCOME	100,584	154,783	66,341	38,929	106,855	12,266	38,407	6,844	145,262	19,109	26,361	6,325	51,081	3,073		_	389,629	222,220
	*				230,653	,	128,586	*	359,240		189,793	•	230,950	191,774			,	, i
Operating Income EBITDA	269,601 269,601	328,229 328,229	726,967 929,735	677,689 880,457	230,653	125,523 125,523	128,586	68,967 68,967	359,240 359,240	194,490 194,490	189,793	153,383 153,383	230,950	191,774		-	1,776,551 1,979,319	1,545,565 1,748,333
EDITUA	209,001	320,229	929,733	660,457	230,053	125,525	120,500	00,907	339,240	194,490	189,793	155,565	230,930	191,774	-	-	1,979,319	1,740,333
Paginning Coch Palanca	3,203,369	4,046,300	1 002 765	1,848,178	1 405 400	2,590,265	1 900 202	2,345,185	2 204 701	4,935,450	1,375,952	2,053,100	2,015,839	2,857,892	00 701	1,197,565	10,992,417	16,938,485
Beginning Cash Balance Cash Flow from Operating Activities	3,203,309	4,040,300	1,003,765	1,040,1/8	1,405,498	2,390,205	1,899,293	2,343,185	3,304,791	4,330,400	1,3/3,932	2,055,100	2,013,839	2,037,892	88,701	1,137,305	10,992,417	10,738,483
Net Income	100,584	154,783	66,341	38,929	106,855	12,266	38,407	6,844	145,262	19,109	26,361	6,325	51,081	3,073		_	389,629	222,220
Change in Accounts Receivable	100,384	154,765	00,341	50,525	100,033	12,200	30,407	- 0,344	143,202	15,105	20,301	5,323	51,061	5,075			303,023	
Prior Year Accounts Receivable	1,433,076	1,016,751	2,235,700	1,669,823	1,732,206	995,713	937,358	646,964	2,669,564	1,642,677	1,845,004	1,355,253	864,653	1,084,733	-	-	9,047,997	6,769,237

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Current Year Accounts Receivable Change in Due from Change in Accounts Payable Change in Due to Change in Accrued Vacation Change in Payroll Liabilities Change in Prepaid Expenditures Change in Deposits Change in Deferred Revenue Change in Other Long Term Assets Change in Other Long Term Liabilities Depreciation Expense Cash Flow from Investing Activities Capital Expenditures **Cash Flow from Financing Activities** Source - Sale of Receivables Use - Sale of Receivables

Source - Loans Use - Loans Ending Cash Balance

CNCA - Bo	urlington	CNCA#2 - K	ayne Siart	CNCA#3 - 0	Castellanos	CNCA#3	- Eisner	CNCA#3 - Co	onsolidated	CNCA#4 -	Cisneros	CNHS#2 - Da	alzell Lance	Central Adr	ninistration	Consoli	idated
2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast	2022-23 Budget - Approved	2022-23 Forecast
(2,057,165)	(1,926,305)	(1,469,622)	(2,308,213)	(1,048,451)	(1,232,136)	(710,192)	(563,499)	(1,758,643)	(1,795,635)	(1,283,280)	(735,053)	(1,343,448)	(1,244,088)	-	-	(7,912,158)	(8,009,294)
-	(869)	-	0	-	(789)	-	-	-	(789)	-	-	-	(2,463)		(183)	-	(4,304)
(7,786)	(11,153)		(13,111)	(9,350)	(15,804)	(742)	40,171	(10,092)	24,366		(14,895)	(4,888)	67,766		(2,969)	(46,531)	50,004
(377,591)	132,170	(719,273)	85,544	(279,222)	174,076	(150,962)	127,356	(430,184)	301,432	(469,269)	(137,078)	(50,034)	(120,228)	-	(1,173,831)	(2,046,351)	(911,992)
- - (60,839)	96,157 (5,123)		111,785 (1,154)		83,144 (2,432)	- (40,529)	37,863 (8,656)		121,007 (11,088)	- (13,524)	88,178 (563)	- (62,260)	52,132 (3,277)		60,329 (11,715)	(237,064)	529,587 (32,919)
-	(1,000) 2,092,251	-	1,513,874	-	1,454,950 -	-	1,010,471 -	-	2,465,421	-	756,920 -	-	629,313	-	-	-	(1,000) 7,457,779
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
169,016	174,236 -	660,626	638,760	123,799	113,257 -	90,179	62,123	213,978	175,381	163,433	147,058	179,870	188,701	-	-	1,386,922	1,324,136
(138,000)	(411,529)	(286,500)	(175,086)	(327,500)	(253,189)	(129,000)	(80,522)	(456,500)	(333,710)	(262,500)	(23,148)	(50,000)	(183,808)	-	-	(1,193,500)	(1,127,281)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	(396,625)	- (396,625)	-	-	-	-	-	-	-	-	-	-	-	-	(396,625)	(396,625)
2,264,664	5,356,668	1,071,084	3,012,704	1,663,784	3,919,320	1,933,812	3,624,300	3,597,596	7,543,620	1,371,704	3,496,097	1,600,812	3,329,747	78,876	69,195	9,984,735	22,808,032

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Camino Nuevo -



## Camino Nuevo Charter Academy Financial Analysis April 2023

#### **Net Income**

Camino Nuevo Charter Academy is projected to achieve a net income of \$222K in FY22-23 compared to \$390K in the board approved budget. Reasons for this negative \$167K variance are explained below in the Income Statement section of this analysis.

#### **Balance Sheet**

As of April 30, 2023, the school's cash balance was \$30.44M. By June 30, 2023, the school's cash balance is projected to be \$22.81M, which represents a 40% reserve.

As of April 30, 2023, the Accounts Receivable balance was \$2.10M, down from \$2.10M in the previous month, due to the receipt of revenue earned in FY21-22.

As of April 30, 2023, the Accounts Payable balance, including payroll liabilities, totaled \$1.64M, compared to \$2.06M in the prior month.

As of April 30, 2023, CNCA had a debt balance of \$9.84M compared to \$9.84M in the prior month. An additional \$K will be paid this fiscal year.

#### **Income Statement**

#### Revenue

Total revenue for FY22-23 is projected to be \$58.08M, which is \$4.28M or 8.0% over budgeted revenue of \$53.80M.

**LCFF Sources:** There is a \$1.90M decrease in Local Control Funding Sources. This is due lower than budgeted enrollment and ADA percentage. This is partially offset by the final state budget reflecting a 13.26% COLA instead of the 6.86% budgeted.

**Object Code 8181:** There is a \$152K decrease in Special Education (IDEA) funds due to reduced rates and reduced ADA.

**Object Code 8221:** There is a \$443K increase in Federal nutrition funds based on projected participation rates. This is offset by increased nutrition costs (Object 4711).

**Object Code 8291:** There is a \$148K decrease in Title I funding based on current entitlement schedules.

**Object Code 8299:** There is a \$1.53M increase in Other Federal revenue due to additional ESSER funds being used. Except for Burlington, all locations are utilizing supplementary one-time funds to mitigate augmented expenses for Special Education, decreased ADA, and other costs.

**Object Code 8520:** There is a \$294K increase in State nutrition funds based on projected participation rates. This is offset by increased nutrition costs (Object 4711).



**Object Code 8550:** There is a \$285K decrease in Mandate Block grant funds. This is due to Cisneros' budget being board approved with one-time discretionary grant funds that were not approved by the State as discretionary.

**Object Code 8595:** There is a \$802K increase in Expanded Learning Opportunity Program funds due to additional expenses being added to the budget for the program.

**Object Code 8599:** There is a \$2.57M increase in Other State revenue due to Hold Harmless funds received for CNCA#2, CNCA#3, and CNCA#4. In addition, sites are using Learning Recovery as well as Arts & Music grant funds to help with increased costs and reduced ADA.

**Object Code 8660:** There is a \$161K increase in Interest revenue.

**Object Code 8692:** There is a \$98K increase in Grants due to CTC grant covering for resident coach.

**Object Code 8698:** There is a \$298K increase in SELPA grants revenue due to allocations received across all charters.

**Object Code 8792:** There is a \$336K increase in State Special Education revenue based on increased rates.

**Object Code 8999:** There is a \$189K increase in Prior Year Revenues largely due to final FY21-22 Lottery rates and SMAA funds received.

#### Expenses

Total expenses for FY22-23 are projected to be \$57.86M, which is \$4.45M or 8.3% over budgeted expenditures of \$53.41M.

**Object Code 1170:** Teacher Substitute expense is \$127K over budget partially due to Dalzell Lance and Kayne Siart adding a full time substitute teacher to their staff.

**Object Code 1175:** Teacher Stipend expense is \$148K over budget due to payments for the summer school program as well as increased ELOP extra duty intervention.

**Object Code 1215:** Psychologist salary expense is \$169K under budget based on staffing changes and one position being transferred to Object 1299.

**Object Code 2131:** Classified Teacher salary expense is \$185K over budget largely due to the inclusion of afterschool intervention teachers being funded by ELOP funds.

**Object Code 2300:** Classified Administrator salary expense is \$151K over budget due to sites adding SPED Compliance coordinators.

**Object Code 3401:** Health & Welfare expense is \$235K under budget based on employee elections during open enrollment.

**Object Code 4111:** Core Curricula materials expense is \$380K over budget largely due to curricula materials purchased for the after school program. This is funded with ELOP funds.

**Object Code 4390:** Other supplies expense is \$167K over budget largely due to supplies being purchased for the after school program. This is funded with ELOP funds. In addition, site have had increased food purchases for PD.



**Object Code 4411:** Non Capitalized Equipment expense is \$109K over budget largely due to supplies being purchased for the after school program. This is funded with ELOP funds.

**Object Code 4711:** Nutrition program expense is \$218K over budget due to increased projected participation. This is offset by increased revenue as noted above.

**Object Code 5511:** Utilities expense is \$170K over budget based on current trend.

**Object Code 5531:** Housekeeping Service expense is \$107K over budget partially due to substitute custodians needed at sites.

**Object Code 5631:** Vendor Repair expense is \$138K over budget due to increased repair needs at sites.

**Object Code 5821:** Legal expense is \$78K over budget largely due to a settlement payment at Cisneros.

**Object Code 5841:** Substitute teacher expense is \$646K over budget as a result of teacher vacancies or being absent.

**Object Code 5842:** Special Education service expense is \$2.07M over budget partially due to SPED substitute staff being obtained to cover vacancies or staff being absent. In addition, sites are experiencing additional costs for student assessments and other SPED-related services.

**Object Code 5859:** All other consultant expense is \$751K over budget due to classified staff support being obtained from consultants to cover vacancies or staff being absent. In addition, this includes \$250K ELOP service fee to PNEDG.

**Object Code 5861:** Non Instructional Software expense is \$94K over budget based on increased services and additional programs purchased.

#### **ADA**

Budgeted P2 ADA is 2910.90 based on enrollment of 3130 and a 93.0% attendance rate.

Actual P2 ADA is 2680.25 based on enrollment of 2972 and a 90.0% attendance rate.

Actual ADA through Month 9 is 2683.18 with ending enrollment of 2974 and an 89.8% attendance rate.

In Month 9, ADA was 2705.61 with a 91.0% attendance rate.

Camino Nuevo Charter Academy
2022-23 Cash Flow Forecast
Prepared by ExED. For use by ExED and ExED clients only. © 2022 ExED

State Schedule:		# of months remaining in F	FY 12 P-2	11 P-2	10 P-2	9 <b>P-2</b>	8 P-2	7 P-2	6 P-2	5 <b>P-2</b>	4 P-1	3 <b>P-1</b>	2 <b>P-1</b>	1 P-1				
District Schedule:			P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1	P-1				
	2022-23	2022-23	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL				FORECAST	Budget Variance	
	Budget	Trend	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Accrual	Jul-22 - Jun-23	Better / (Worse) %	Better / (Worse)
8 - State Apportionment Schedule, FY 20-21 Version, Paid on a Lag  1 - District Apportionment Schedule, Paid on Time			0% 6%	5% 12%	5% 8%	9% 8%	9% 8%	9% 8%	9% 8%	9% 1/3	9% 1/6	4% 1/6	4% 1/6	4% 1/6	80% 0			
# of School Days in Month			0	0	16	18	16	20	19	18	14	15	20	18		174		
Enrollment	3,130	2972														2972	(158)	-5%
Unduplicated Pupil Percentage	3,130	82%														96%	(158)	19%
ADA ADA Rate	2,910.90	2680.25														2,680.25	(231)	
Income																		
8011-8098 · Local Control Funding Formula Sources 8011 Local Control Funding Formula	24,304,257	23,501,132	1,109,061	1,109,061	1,996,308	1,996,308	1,996,308	1,996,308	1,996,308	_	3,977,534	1,988,768	1,988,768	-	3,346,400	23,501,132	(803,124)	-3%
8012 Education Protection Account	5,989,569	5,000,973	-,,	-	1,510,267	-	-	1,510,266	-	-	1,759,367	-	-	-	221,073	5,000,973	(988,597)	-17%
8019 Local Control Funding Formula - Prior Year	-	(540,550)	-	-	-	-	-	-	-	-	-	323,149	(73,677)	-	(790,022)	(540,550)	(540,550)	100%
8096 In Lieu of Property Taxes	9,006,528	8,901,995	502,047	1,004,092	669,395	669,392	669,395	669,395	669,397	1,171,440	1,095,557	623,541	691,603	691,603	(224,862)	8,901,995	(104,534)	-1%
8098 In Lieu of Property Taxes, Prior Year  Total 8011-8098 · Local Control Funding Formula Sources	31,781,850	36,863,550	1,611,108	2,113,153	4,175,970	2,665,700	2,665,703	4,175,969	2,665,705	1,171,440	6,832,458	540,550 <b>3,476,008</b>	2,606,694	691,603	2,552,589	540,550 <b>37,404,100</b>	540,550 5,622,250	100% 18%
8100-8299 · Federal Revenue	31,761,630	30,803,330	1,011,108	2,113,133	4,173,370	2,003,700	2,003,703	4,173,303	2,003,703	1,171,440	0,032,430	3,470,008	2,000,034	091,003	2,332,363	37,404,100	3,022,230	10/0
8181 Special Education - Federal (IDEA)	807,687	655,643	38,767	77,536	51,691	51,691	51,691	51,689	51,691	90,458	75,203	32,772	48,051	48,051	(13,648)	655,643	(152,045)	-19%
8221 Child Nutrition - Federal	1,226,739	1,670,199	-	-	-	-	-	-	-	355,949	409,451	-	136,466	160,193	608,139	1,670,199	443,460	36%
8223 CACFP Supper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8291 Title I	1,393,339	1,245,418	-	-	-	-	-	303,541	642,490	-	-	58,786	-	-	240,601	1,245,418	(147,921)	-11%
8292 Title II 8294 Title III	141,781 158,444	138,725 163,257	-	-	-	-	-	33,113	34,766	96,855 40,752	-	14,699 46,333	-	-	(7,595) 43,058	138,725 163,257	(3,056) 4,812	-2% 3%
8295 Title IV, SSAE	101,254	99,325				-		24,824	24,833	40,752		40,533	-	-	45,158	99,325	(1,929)	-2%
8296 Title IV, PCSGP	- 101,254	-		-	-	_	_	24,024	24,033	-	_	4,511	_	_		-	(1,323)	270
8297 Facilities Incentive Grant	-	_	_	-	-	-	-	_	_	-	-	_	-	-	-	_	-	
8299 All Other Federal Revenue	4,230,357	5,761,221	790,000	513,956	5,224	507,525	(238,079)	-	-	558,158	41,023	969,458	-	-	2,613,956	5,761,221	1,530,865	36%
Total 8100-8299 · Other Federal Income	5,848,502	9,733,788	828,767	591,492	56,915	559,216	(186,388)	413,167	753,780	1,142,172	525,677	1,126,559	184,517	208,244	3,529,669	9,733,788	3,885,286	66%
8300-8599 · Other State Revenue																		
8520 Child Nutrition - State	87,425	381,449 62.947	-	-	-	-		-	-	91,833	86,097	-	30,113	35,269	138,136	381,449	294,025	336%
8550 Mandate Block Grant 8561 State Lottery - Non Prop 20	347,217 474,477	62,947 457,147	-	-	-	-	62,582	195,231	-	-	174,110	-	-	-	87,805	62,582 457,147	(284,635) (17,330)	-82% -4%
8562 State Lottery - Prop 20	189,209	180,170		-				193,231			79,036		-	-	101,133	180,170	(9,039)	-5%
8560 Lottery Revenue	663,685	637,317	_	-	_	_	-	195,231	_	_	253,147	_	-	_	188,939	637,317	(26,369)	-4%
8587 State Grant Pass-Through	-	-	-	-	-	-	-	,	-	-	-	-	-	-	-	-	-	
8591 SB740	901,507	938,095	-	-	-	-	-	-	-	228,504	507,778	-	-	-	201,813	938,095	36,588	4%
8592 State Mental Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8593 After School Education & Safety	813,931	813,931	-	-	-	-	-	-	-	529,055	-	50,871	-	-	234,005	813,931	(0)	0%
8594 Supplemental Categorical Block Grant			-	-	-	-	-	-	-	-		-	-	-	-		-	
8595 Expanded Learning Opportunity Grant 8599 State Revenue - Other	358,685 717,973	1,160,197 3,284,137	3,285,679	275,623	617,050	2,933,298 (2,546,689)	3,105,322	675,342 879,675	484,485 (97,876)	1,266,936	773,222	386,610 3,546,437	266,576	-	(4,359,337) (7,048,019)	1,160,197 3,284,137	801,511 2,566,164	223% 357%
Total 8300-8599 · Other State Income	3,890,423	7,278,073	3,285,679	275,623	617,050	386,609	3,167,904	1,750,248	386,609	2,116,328	1,620,244	3,983,918	296,690	35,269	(10,644,463)	7,277,708	3,387,284	87%
8600-8799 · Other Local Revenue	5,223,125	1,210,010	-,,		,	,	2,221,221	_,,	,	_,,	_,,	2,220,220			(==,=:,,:==,	1,211,100	5,251,251	
8631 Sale of Equipment & Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8634 Food Service Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8650 Leases & Rentals	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8660 Interest & Dividend Income	42,487	49,433	6,097	0	0	0	34,866	29,281	24,588	61,441	32,988	7,337	3,390	3,390	-	203,379	160,892	379%
8662 Net Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8681 Intra-Agency Fee Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8682 Childcare & Enrichment Program Fees		-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	
8689 All Other Fees & Contracts 8692 Grants	149,695	247,747	101,671			5,500	-	-	20,000	70,750	4,211		6,936	24,913	13,765	247,747	98,051	66%
8694 In Kind Donations	- 1-5,055	247,747	101,071	_	_	5,500	_	_	-		-,211		-		-	- 247,747	- 30,031	00/8
8695 Contributions & Events	-	8,000	1,118	3,380	17	210	704	3,993	5,203	5,391	3,688	_	-	8,000	-	31,705	31,705	100%
8696 Other Fundraising	-	-	-	-	-	1,213	-	-	-	-	-	-	-	-	-	1,213	1,213	100%
8697 E-Rate	71,028	66,554	259	-	-	(632)	3,837	-	-	-	-	50,690	6,200	6,200	-	66,554	(4,474)	-6%
8698 SELPA Grants	-	297,733	-	-	18,000	(18,000)	64,708	-	129,415	(64,708)	-	168,316	-	-	2	297,733	297,733	100%

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Actuals as of 4/30/2023

Camino Nuevo Charter Academy
2022-23 Cash Flow Forecast
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		# of months remaining in		11	10	9	8	7	6	5	4	3	2	1				
State Schedule			P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1				
District Schedule	e:		P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1	P-1				
	2022-23	2022-23	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL				FORECAST	Budget Variance	
	Budget	Trend	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Accrual	Jul-22 - Jun-23	Better / (Worse) %	Better / (Worse)
	- 101			- •								•						
8699 All Other Local Revenue	2,286,774	264 2,623,214	155,109	310,219	206,811	1,298 206,812	621 206,811	206,812	206,811	500 361,921	64,953	358,842	192,252	192,252	(46,391)	2,418 2,623,214	2,418 336,440	100% 15%
8792 Transfers of Apportionments - Special Education Total 8600-8799 · Other Income-Local	2,286,774	3,292,945	264,254	310,219 313,599	206,811	196,401	311,547	240,086	386,017	435,295	105,840	585,185	208,779	234,756	(32,624)	3,473,964	923,980	36%
Prior Year Adjustments	2,343,364	3,232,343	204,234	313,333	224,020	150,401	311,347	240,080	300,017	433,233	103,640	363,163	200,779	234,730	(32,024)	3,473,504	923,380	30%
8999 Other Prior Year Adjustment	_	189.348	_	_	133,793	51,481	-	9.585	_	(19,079)	13,567	_	_	_	-	189.348	189.348	100%
Total Prior Year Adjustments	-	189,348		-	133,793	51,481		9,585		(19,079)	13,567		-	-	-	189,348	189,348	100%
TOTAL INCOME	53,800,362	57,357,702	5,989,808	3,293,867	5,208,557	3,859,408	5,958,766	6,589,055	4,192,111	4,846,156	9,097,787	9,171,670	3,296,679	1,169,873	(4,594,830)	58,078,907	4,278,545	8%
Expense																		
1000 · Certificated Salaries																		
1110 Teachers' Salaries	11,758,566	11,525,641	(0)	979,828	991,853	1,008,426	1,003,160	998,514	981,105	970,305	963,771	981,610	1,048,923	1,031,053	8,935	10,967,482	791,084	7%
1120 Teachers' Hourly	52,640	52,640	-	-	-	-	3,036	4,290	267	4,724	6,377	5,169	5,790	3,158	1,316	34,127	18,513	35%
1170 Teachers' Salaries - Substitute	311,380	392,214	9,455	28,129	29,439	19,077	35,547	40,238	39,607	60,985	58,746	40,381	43,144	23,533	9,805	438,087	(126,707)	-41%
1175 Teachers' Salaries - Stipend/Extra Duty	473,400	584,778	124,250	39,346	15,188	12,006	10,068	141,097	11,478	11,904	14,620	9,812	9,382	220,925	1,474	621,549	(148,149)	-31%
1211 Certificated Pupil Support - Librarians	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1213 Certificated Pupil Support - Guidance & Counseling 1215 Certificated Pupil Support - Psychologist	389,290	290,098	21,476	17,522	16,436	16,436	16,436	16,436	16,436	16,562	16,499	17,958	24,175	24,175	-	220,546	168,744	43%
1215 Certificated Pupil Support - Psychologist 1299 Certificated Pupil Support - Other	706,601	773,157	53,055	17,522 50,454	16,436 56,151	51,199	51,807	51,364	16,436 51,617	16,562 54,874	16,499 54,454	17,958 56,188	24,175 65,617	65,113	2,524	664,417	42,185	43% 6%
1300 Certificated Supervisors' & Administrators' Salaries	3,079,172	3,252,519	241,669	272,123	247,183	258,742	269,843	276,929	260,621	273,755	279,878	262,734	270,158	280,148	-	3,193,783	(114,612)	-4%
1900 Other Certificated Salaries	-	-			,		-		,	-		,	,	,	-	-	-	
Total 1000 · Certificated Salaries	16,771,049	16,871,048	449,905	1,387,402	1,356,249	1,365,886	1,389,897	1,528,867	1,361,131	1,393,108	1,394,346	1,373,852	1,467,189	1,648,104	24,055	16,139,991	631,057	4%
2000 · Classified Salaries																		
2111 Instructional Aide & Other Salaries	2,650,258	3,023,942	33,385	192,276	223,447	211,018	212,315	186,650	171,683	212,591	269,868	192,687	327,306	191,281	74,388	2,498,895	151,363	6%
2121 After School Staff Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2131 Classified Teacher Salaries	335,392	549,970	5,464	29,964	39,325	36,341	47,360	47,797	48,268	47,616	57,109	53,754	60,497	32,998	13,749	520,242	(184,850)	-55%
2200 Classified Support Salaries	719,412	761,796	42,469	62,149	54,824	51,978	58,463	53,091	51,400	49,510	66,499	53,831	68,743	62,189	13,597	688,744	30,668	4%
2300 Classified Supervisors' & Administrators' Salaries	57,420	217,223	6,824	22,563	15,827	17,656	18,169	18,334	16,650	17,007	20,415	17,672	18,367	18,155	1,060	208,699	(151,279)	-263%
2400 Classified Office Staff Salaries	1,249,969	1,281,510	81,356	105,867 183,363	100,059 193,245	101,785	105,183 176.020	101,439 173,496	106,325	97,576 160.488	108,438 180.574	117,144	110,845	107,739 137.007	15,531	1,259,289	(9,321)	-1%
2900 Other Classified Salaries  Total 2000 · Classified Salaries	1,927,767 <b>6,940,217</b>	1,878,600 <b>7,713,040</b>	51,558 <b>221,057</b>	183,363 <b>596,183</b>	193,245 <b>626,726</b>	173,533 <b>592,311</b>	617,511	1/3,496 580,807	159,123 <b>553,448</b>	160,488 <b>584,788</b>	702,903	123,538 <b>558,627</b>	185,605 <b>771,363</b>	137,007 <b>549,369</b>	34,054 <b>152,380</b>	1,931,604 7,107,472	(3,837) (167,255)	0% -2%
3000 · Employee Benefits	6,940,217	7,713,040	221,057	390,163	626,726	592,311	617,511	380,807	555,446	364,766	702,903	556,027	//1,303	549,569	152,560	7,107,472	(107,255)	-270
3111 STRS - State Teachers Retirement System	3,203,270	3,222,370	92,629	264,623	259,617	262,344	265,964	274,140	261,930	268,445	269,293	264,798	280,233	314,788	4,594	3,083,398	119,872	4%
3212 PERS - Public Employee Retirement System	1,760,733	1,956,798	67,709	141,394	152,417	145,682	152,565	139,666	134,412	144,308	170,009	135,876	195,695	139,375	38,659	1,757,767	2,966	0%
3213 PARS - Public Agency Retirement System	-	-	-	-		-	-	-	- 1	-	-	-	-	-	-	-	-	
3311 OASDI - Social Security	430,293	478,208	16,646	35,340	37,628	35,521	37,268	35,036	32,925	34,877	41,963	33,426	47,825	34,061	9,448	431,963	(1,669)	0%
3331 MED - Medicare	343,813	356,469	11,205	28,191	28,080	27,714	28,323	29,855	26,979	27,893	29,664	27,404	32,459	31,863	2,558	332,187	11,626	3%
3401 H&W - Health & Welfare	2,004,190	2,071,270	302,426	(44,378)	133,068	157,755	127,002	143,548	124,113	146,414	141,540	137,392	145,507	145,507	109,000	1,768,895	235,295	12%
3501 SUI - State Unemployment Insurance	118,556	122,920	3,864	9,726	9,678	9,556	9,767	10,287	9,299	9,614	10,228	9,450	11,193	10,987	882	114,531	4,025	3%
3601 Workers' Compensation Insurance	263,316	273,791	-	83,468	-	48,093	24,003	24,003	-	48,007	24,003	4,653	24,047	-	-	280,278	(16,962)	-6%
3751 OPEB, Active Employees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3901 Other Retirement Benefits	-	-	-	-	-	(44 086)	-	-	-	-	(3.535)	(712)	-	-	-	-	-	
3902 Other Benefits  Total 3000 · Employee Benefits	8,124,172	8,481,828	494,480	518,364	620,488	642,579	644,892	8,183 <b>664,719</b>	2,223 <b>591,881</b>	679,558	683,164	612,288	736,958	676,581	165,141	(37,926) <b>7,731,093</b>	37,926 393,079	100% 5%
4000 · Supplies	8,124,172	8,481,828	434,460	318,304	020,488	042,373	044,832	004,719	331,001	075,556	083,104	012,288	730,538	070,361	103,141	7,731,053	333,073	3/6
4111 Core Curricula Materials	104,827	483,651	24,135	108,788	119,607	64,063	31,836	11,618	23,905	11,978	19,502	19,143	26,278	24,383	_	485,234	(380,407)	-363%
4211 Books & Other Reference Materials	31,750	51.380		6.986	220	1.372	12.872	3.020	3,950	4,114	1,967	22,176	(18.061)	13,789	_	52.406	(20,656)	-65%
4311 Student Materials	394,648	387,243	79,255	23,090	52,263	49,298	41,588	27,920	(16,922)	20,642	19,124	25,607	41,867	38,173	-	401,907	(7,258)	-2%
4351 Office Supplies	64,800	87,671	3,647	8,253	4,257	9,328	10,500	6,427	4,297	11,978	10,562	7,388	5,615	6,389	-	88,641	(23,841)	-37%
4371 Custodial Supplies	78,000	121,629	6,721	14,126	9,096	11,968	16,285	9,177	9,065	10,051	17,789	5,756	6,243	6,182	-	122,458	(44,458)	-57%
4391 Food (Non Nutrition Program)	72,692	163,397	1,253	20,035	1,912	37,869	36,561	6,843	12,195	17,876	9,350	9,311	8,959	10,911	-	173,075	(100,383)	-138%
4392 Uniforms	17,800	61,484	-	575	12,812	26,150	5,667	5,015	43	3,661	4,672	6,648	1,605	(196)	-	66,651	(48,851)	-274%
4393 PE & Sports Equipment	21,000	26,876	1,097	973	1,592	771	3,435	2,959	1,076	1,715	865	7,153	3,384	3,384	-	28,404	(7,404)	-35%
4395 Before & After School Program Supplies		5,134	-	-	2,556	1,773	-	-	-	-	-	805	0	-	-	5,134	(5,134)	100%
4399 All Other Supplies	103,222	104,626	4,411	7,821	1,250	12,508	11,371	7,061	9,394	5,484	5,411	11,507	17,247	15,036	-	108,502	(5,280)	-5%
4390 Other Supplies	214,714	361,516	120,520	190,646	205,566	215,100	170,114	80,040	47,003	87,499	89,243	115,494	93,136	118,050	-	381,765	(167,051) (108,717)	-78%
4411 Non Capitalized Equipment 4711 Nutrition Program Food & Supplies	260,204 1,573,650	368,921 1,787,139	11,561 40,397	12,676	27,413 193,721	53,778 106,476	53,090 138,019	18,271 131,293	2,081 156,407	13,924 163,417	7,823 160,707	12,357 162,082	39,007 187,294	116,939 234,598	117,299	368,921 1,791,711	(108,717) (218,061)	-42% -14%
4711 Nutrition Program Food & Supplies 4713 CACFP Supper Food & Supplies	1,373,050	1,/6/,139	40,397	-	193,721	100,476	136,019	131,293	150,407	103,417	100,707	102,082	107,294	234,398 -	117,299	1,/91,/11	(218,001)	-1476
Total 4000 · Supplies	2,722,594	3,649,150	172,478	203,322	426,700	375,354	361,224	229,604	205,491	264,840	257,773	289,933	319,437	469,587	117,299	3,693,042	(970,448)	-36%
5000 · Operating Services	, ==,==	, , ,	,3	,	,	,	,	,	,	.,	,	,	,		-,	.,,	()	
e e																		

Actuals as of 4/30/2023

Camino Nuevo Charter Academy

2022-23 Cash Flow Forecast

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State Schedule P-2 P-2 P-2 P-2 P-2 P-2 P-2 P-2 P-1 P-1 P-1 P-1 District Schedule P-2 P-2 P-2 P-1 P-1 P-1 2022-23 2022-23 ACTUAL **FORECAST Budget Variance** Jul-22 Oct-22 Dec-22 Feb-23 Trend Aug-22 Sep-22 Nov-22 Jan-23 Mar-23 Apr-23 May-23 Jun-23 Accrual Jul-22 - Jun-23 Better / (Worse) % Better / (Worse) 5211 Travel & Conferences 66,164 63,964 350 52 6,599 147 53 7,486 9,383 20,051 20,051 1,992 3% 83.326 54.927 (18.985) -30% 5311 Dues & Memberships 64.340 2.056 5,833 675 1,713 2,993 1.205 1,471 5,901 5,901 83.32 120 530 5451 General Insurance 31,498 49,343 13,660 2,119 19,677 35,456 (3,958)-13% 703,158 873,473 24,476 26,683 30,617 51,859 55,414 31,153 40,321 131,797 129,430 129,430 129,430 873,473 5511 Utilities 71,463 21,401 (170,315) -24% 5521 Security Service 154,409 183,121 12,384 10.504 5,493 18,669 6.985 19,257 8,920 25,109 15,338 13,009 23,462 23,462 182,591 (28,182) -18% 5531 Housekeeping Services 617,001 723,547 55,908 101,195 74,758 49,180 71,943 51,926 62,926 9,648 105,625 11,096 68,833 60,510 723,547 (106,547) 5599 Other Facility Operations & Utilities 372,738 378.252 17,224 12,321 37,174 19,108 23,592 12,959 22,132 17,620 16,510 47,445 76.084 76,084 378.252 (5,514) -1% 5611 School Rent - Private Facility 1,515,736 1,543,069 176,529 88,396 87,756 88,202 197,393 213,679 155,063 258,449 129,343 148,258 1,543,069 (27,333) -2% 5613 School Rent - Prop 39 5619 Other Facility Rentals 66,448 67,801 6,437 2,285 32,835 (234) 4,029 2,070 (4,563) 2,087 324 11,265 11,265 (1,352) -2% 5621 Equipment Lease 213.869 219.698 25.293 11.038 9,318 10.071 16.845 22,085 30.537 (2.364) 377 33.966 31.266 31.266 219,698 (5,829) -3% 5631 Vendor Repairs 378,575 516,661 30,497 31,308 50,893 48,022 38,450 36,985 18,041 51,551 56,667 36,515 47,617 70,113 516,661 (138,086 5812 Field Trips & Pupil Transportation 158,630 204,445 317 10,315 3,069 13,585 6,252 12,504 15,701 17,684 44,918 11,331 26,285 42,485 204.44 (45,815) -29% 5821 Legal 22,000 91,500 434 1,989 4,392 6,562 2,424 383 10,888 69,628 408 1,057 1,057 1,057 100,27 (78,277) 5823 Audit 1.969 10,500 10,500 (10,500)100% 61,166 5831 Advertisement & Recruitment 45,000 3,927 1,927 7.893 786 730 6,482 241 3,051 14,964 21,165 61.166 (16,166) -36% 680.756 897 49.372 92.461 101.648 96.530 46,444 23.379 32.920 57.771 74.549 45.081 29.852 29.852 680.756 (645,876) 5841 Contracted Substitute Teachers 34.880 -1852% 5842 Special Education Services 1,793,451 3,863,595 23,671 39,864 311,442 241,035 311,912 348,581 331,985 366,189 344,317 588,447 289,920 333,117 333,117 3,863,595 (2.070.143) -115% 223,336 50.010 5843 Non Public School 166,547 934 1.126 2.674 4.210 1.092 2.717 110.564 50.010 223,336 (56.789) -34% 5844 After School Services 813,931 813,931 77,323 77,323 77,323 77,323 77,323 267,582 79,866 79,866 813.93 0% 1,560,890 1.560.890 359,970 40,700 11.725 222,480 222,480 (74.478) 5849 Other Student Instructional Services 1.486.413 8.500 93.329 20.350 11.725 569.632 -5% 5852 Professional Development 252,673 334,869 27,588 12,894 28,008 173,941 478 3,871 28,300 4,801 30,275 5,598 3,706 15,409 334,869 (82,196) 20.700 8.552 3.333 3.333 5854 Nursing & Medical (Non-IEP) 24.758 3.000 2.480 20,700 4.058 16% 5859 All Other Consultants & Services 716,172 1,467,115 21,119 24,957 129,350 150,535 81,526 78,597 44,619 35,049 117,613 222,225 183,523 319,002 59,000 1,467,11 (750,943) -105% 5861 Non Instructional Software 500,140 594,423 257,028 61,255 4,170 53,920 32,877 46,104 7,345 32,016 22,464 25,593 18,081 33,569 594,423 (94.283) 5865 Fundraising Cost 20,000 7.161 4.490 10 000 10 000 31.651 (31.651) 100% 5871 District Oversight Fees 393,004 374,041 19,393 38,789 25,858 25,860 25,858 25,859 25,858 45,253 66,283 25,830 24,600 24,600 374,041 18,963 5% 5872 Special Education Fees (SELPA) 618 893 655,771 38,776 77,554 51,704 51,696 51.704 51,696 51,704 90,474 28,028 77.823 46 823 46.823 (9,033) 655 771 (36.879) -6% 5881 Intra-Agency Fees 5,770,336 5,617,791 1,442,584 1,286,827 1,444,190 1,444,190 5,617,791 152,545 3% 5895 Bad Debt Expense 5898 Uncategorized Expense 1,751 919 4,277 (297) 7,706 4,794 9,635 (28,883) 100% 101 900 2 5 1 7 8 440 5899 All Other Expenses 86 318 404 1.231 24.056 5 567 15.010 14.518 433 9 931 11.350 8 440 101 900 (15 582) -18% 5911 Office Phone 70,596 81,252 4,433 5,638 1,818 5,758 5,327 299 5,192 5,354 10,295 8,315 14,412 14,412 (10,656) -15% 17.520 1.086 1.230 1.229 1.977 52% 5913 Mobile Phone 8.472 711 260 1.977 8.47 9.048 5921 Internet 88,785 83,193 6,545 13,503 14,937 27,284 27,284 83,193 5,592 6% 5923 Website Hosting 5931 Postage & Shipping 18,550 18,550 1,816 360 5,531 1,599 964 902 1,133 391 671 3,387 3,387 20.142 (1,592) -9% 7.324 1.368 (31.351) -6548% 5999 Other Communications 479 56.191 1.683 1.368 Total 5000 · Operating Services 17,263,011 21,589,244 812,400 705,431 1,396,874 1,290,406 2,653,006 951,594 934,261 960,202 1,435,852 3,670,111 3,143,507 3,161,909 543,423 21,658,975 (4,395,964) -25% 6000 · Capital Outlay 6901 Depreciation Expense 1,386,922 1,313,485 104,968 105,275 106,570 105,761 107,290 106,025 110,369 114,352 107,684 120,263 117,048 117,740 1,323,345 63,577 5% 6903 Amortization Expense 6999 Capital Outlay Total 6000 · Capital Outlay 1,386,922 1,313,485 104,968 105,275 106,570 105,761 107,290 106,025 110,369 114,352 107,684 120,263 117,048 117,740 1,323,345 63,577 5% 7000 · Other Outgo 7438 Interest Expens 202,768 202,768 102,371 100,397 Total 7000 · Other Outgo 202.768 202.768 102.371 100.397 202,768 59,820,565 2,255,287 5,773,819 6,625,074 6,555,502 6,623,289 1,002,298 TOTAL EXPENSE 53,410,733 3,515,977 4,635,978 4,372,297 3.756.580 4,682,120 57,856,686 (4,445,953) NET INCOME 389,629 (2,462,862) 3,734,520 (222,109) 572,579 (512,889) 184,947 2,527,439 435,531 849,307 4,415,667 2,546,596 (3,258,823) (5,453,416) (5,597,128) 222,220 Operating Income 1,776,551 1.545.565 EBITDA 1,979,319 1,748,333 **Beginning Cash Balance** 16.938.485 16.938.485 16,852,191 17,426,405 18,243,160 19.102.387 18,202,062 20.767.203 21,045,167 21,792,052 28,132,225 30,444,030 27,555,967 22.808.032 16.938.48 **Cash Flow from Operating Activities** Net Income (2.462.862 3.734.520 (222,109) 572,579 (512.889) 184,947 2.527.439 435.531 849.307 4.415.667 2.546.596 (3,258,823) (5,453,416) (5.597.128) 222.220 Change in Accounts Receivable 5,701,519 1,671,569 6,769,237 Prior Year Accounts Receivable 409,125 939,168 1,094,475 725,489 273,301 500 1,255,260 400,350

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Actuals as of

4/30/2023

#### Camino Nuevo Charter Academy

2022-23 Cash Flow Forecas

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					·				·					Actuals as of	4/30/2023		
		# of months remaining in F)	, 12	11	10	0	0	7	6	F	4	2	2	1			
State Sc	hadula:	# of montas remaining in F1	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1			
District Sc			P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1	P-1			
District 30	nedure.																
	2022-23	2022-23	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL				FORECAST	Budget Variance
	Budget	Trend	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Accrual	Jul-22 - Jun-23	Better / (Worse) % Better / (Worse)
Current Year Accounts Receivable		(8,009,294)	-	-	-	-	-	-	-	-	-	-	-	-	(8,009,294)	(8,009,294)	
Change in Due from		-	(144,271)	14,773	(51,917)	(65,455)	(18,685)	(761)	(76,649)	(59,625)	(1,340)	303,612	-	96,016	-	(4,304)	
Change in Accounts Payable		50,004	(85,046)	(605,860)	(505,994)	301,005	(58,268)	24,029	(37,857)	13,061	86,953	(386,498)	(107,949)	401,097	1,011,331	50,004	
Change in Due to		(911,992)	(27,752)	13,039	(58,751)	(49,953)	(1,352,914)	(46,905)	(49,953)	(51,958)	293,845	(84,343)	(684,079)	-	1,187,734	(911,992)	
Change in Accrued Vacation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Payroll Liabilities		529,587	(315,478)	456,581	(42,278)	407,032	25,273	6,707	(34,480)	(7,273)	71,204	(37,700)	-	-	-	529,587	
Change in Prepaid Expenditures		(32,919)	247,658	(13)	-	(1,798)	(1,980)	(2,970)	(878)	(10,818)	(28,810)	(90)	-	(233,221)	-	(32,919)	
Change in Deposits		(1,000)	-	-	-	-	(1,000)	-	-	-	-	-	-	-	-	(1,000)	
Change in Deferred Revenue		7,457,779	(3,949,578)	-	-	-	-	-	-	-	-	-	-	-	11,407,357	7,457,779	
Change in Other Long Term Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Other Long Term Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Depreciation Expense		1,324,136	105,758	105,275	106,570	105,761	107,290	106,025	110,369	114,352	107,684	120,263	117,048	117,740	-	1,324,136	
Cash Flow from Investing Activities			-	-	-	-	-	-	-	-	-	-	-	-	-		
Capital Expenditures		(1,127,281)	(61,231)	(126,640)	(100,602)	(49,966)	(58,288)	(48,421)	(68,118)	(100,662)	(77,299)	(150,034)	(209,521)	(76,500)	-	(1,127,281)	
Cash Flow from Financing Activities			-	-	-	-	-	-	-	-	-	-	-	-	-		
Source - Sale of Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Use - Sale of Receivables		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Source - Loans		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Use - Loans		-	-	-	(197,326)	-	-	-	-	-	(199,299)	-			-	(396,625)	
Ending Cash Balance		19,456,161	16,852,191	17,426,405	18,243,160	19,102,387	18,202,062	20,767,203	21,045,167	21,792,052	28,132,225	30,444,030	27,555,967	22,808,032	22,808,032	22,808,032	

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# Coversheet

# FY23-24 Budget (Preliminary Budget for LAUSD)

Section: V. FY23-24 Budget (Preliminary Budget for LAUSD)
Item: A. FY23-24 Budget (Preliminary Budget for LAUSD)

Purpose: Vote

Submitted by:

Related Material: CNCA 23-24 Budget Presentation.pdf

# Camino Nuevo Charter Academy 2023-24 Budget

June 2023



# California Budget – January Proposal

- Budget shortfall of \$22.5 billion The Governor proposes to close the gap through funding delays, reductions, funding shifts, revenue generation, and borrowing.
- 8.13% cost of living adjustment (COLA)
- Prop 28 Arts and Music Education Funding \$941 million
- Arts, Music, and Instructional Materials Discretionary Block Grant Reduction given the
  obligation to fund Proposition 28 and the need for one-time funds to cover the costs of the
  LCFF in 2022-23 and 2023-24, the Governor proposes to reduce the Arts, Music, and
  Instructional Materials Discretionary Block Grant by \$1.2 billion. This equates to a 31%
  reduction.



# California Budget – May Revise

- Budget shortfall of \$31.5 billion; an increase of \$9 billion since January. The May Revision utilizes \$2.7 billion in one-time resources to support the ongoing cost of the LCFF, a significant increase since January.
- 8.22% cost of living adjustment (COLA); an increase of 0.09%
- Prop 28 Arts and Music Education Funding minor decrease to \$933 million of funding
- Arts, Music, and Instructional Materials Discretionary Block Grant Reduction increased to 51%
- Learning Recovery Emergency Block Grant a proposed cut of approximately 32%
- Nutrition additional \$110 million one-time and approximately \$191 million ongoing to fully fund the Universal School Meals Program in the 2022-23 and 2023-24 fiscal years.
- Public Employee Retirement System (PERS) Increasing from 25.37% to 26.68%.
   Projected to reach 30% by 27-28
- Tax deadline extension results in an unclear picture of state revenues



# Effect of the Cuts to the State One Time Funds

2022-23 One-Time Grants	<b>Original CDE Entitlement</b>	<b>January Proposal</b>	<b>May Revise</b>	<b>Overall Decrease</b>
Arts, Music & Instructional Mate	rials Block Grant			
CNCA#1	336,249	218,562	164,762	171,487
CNCA#2	391,999	254,799	192,080	199,919
CNCA#3	394,370	256,341	193,241	201,129
CNCA#4	348,178	226,316	170,607	177,571
CNHS#2	288,551	187,558	141,390	147,161
	1,759,347	1,143,576	862,080	897,267
Learning Recovery Block Grant	8		100000000000000000000000000000000000000	53
CNCA#1	1,187,091	1,187,091	807,222	379,869
CNCA#2	1,306,081	1,306,081	888,135	417,946
CNCA#3	1,376,813	1,376,813	936,233	440,580
CNCA#4	1,153,187	1,153,187	784,167	369,020
CNHS#2	991,715	991,715	674,366	317,349
	6,014,887	6,014,887	4,090,123	1,924,764

Some sites were depending on these funds to be spent during FY22-23 and FY23-24



# **CNCA 2023-24 Budget Assumptions**

- Enrollment: 3061
- Attendance Rate: 93% CNCA#2, 92% all others, 2822.14 ADA
- Prop 28 Arts and Music Funds: \$217,440 budgeted for CNCA#2 and CNCA#4 only
- Salary scale increase of 3%
- State Unemployment Insurance rate decreased from 2022-23
- Reduction in contracted substitutes. Some sites included in-house full-time sub.
- All charters including 1-4 resident teachers
- Increased SpED costs based on FY22-23 trends



# CNCA 2023-24 Budget

		10.0		
		2023-24		
	2022-23	Forecast	2024-25	
Total Enrollment	2,997	3,061	3,100	2023-24 Revenue and Expense By Category
ADA	2,680.25	2,822.14	2,858.02	Revenue
				Grants &
				Local, 5%Fundraising
% Unduplicated Low Income, EL, Foster Youth	94.65%	95.00%	95.69%	State, 10% 1%
INCOME				
8011-8098 - Local Control Funding Formula Sources	37,404,100	42,748,715	44,936,613	Federal,
8100-8299 · Federal Revenue	9,731,518	6,582,124	4,541,310	11%
8300-8599 - Other State Revenue	7,279,978	6,156,402	5,111,789	LCFF, 73%
8600-8799 · Other Local Revenue	3,193,299	2,926,991	2,964,730	
Grants/Fundraising	280,665	364,962	31,949	
8999 · Other Prior Year Adjustment	189,348	17.14		
TOTAL INCOME	58,078,907	58,779,195	57,586,391	
EXPENSE				Expense
1000 · Certificated Salaries	16,139,991	17,162,098	16.978.577	Other, 0%
2000 · Classified Salaries	7,107,472	7,461,269	7,141,430	Capital Capital
3000 · Employee Benefits	7,731,093	8,558,604	8,572,909	Outlay, 2%
4000 · Supplies	3,693,042	3,340,604	3,309,344	
5000 · Operating Services	21,658,975	20,309,525	20,677,402	
6000 · Capital Outlay	1,323,345	1,483,152	1,426,367	Operations,
7000 · Other Outgo	202,768	194,796	186.664	35%
TOTAL EXPENSE	57,856,686	58,510,048	58,292,692	Salary &
11/11/11/11		1 2		Benefits,
NET INCOME	222,220	269,148	(706,301)	Supplies,
			74	6%
Ending Cash Balance	22,808,032	10,934,035	11,036,491	



2023-24 Budget by Site

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	BUR	CNCA#2	CNCA#3	Cisneros	Dalzell Lance	Central Admin	Total
Enrollment	602	704	737	510	508	- Central Admin	3,061.00
ADA	559.86	647.68	678.04	469.20	467.36	-	2,822.14
ADA %	93.00%	92.00%	92.00%	92.00%	92.00%	0.00%	92.20%
UPP	97.92%	92.75%	95.50%	92.55%	95.88%	0.00%	95.00%
Income							
8011-8098 · Local Control Funding Formula Sources							
8011 Local Control Funding Formula	5,198,202	5,836,098	6,144,459	4,205,355	6,381,046	-	27,765,161
8012 Education Protection Account	1,311,852	1,522,298	1,581,864	1,100,811	93,472	-	5,610,296
8019 Local Control Funding Formula - Prior Year						-	
8096 In Lieu of Property Taxes	1,859,480	2,151,159	2,251,995	1,558,368	1,552,257	-	9,373,258
8098 In Lieu of Property Taxes, Prior Year  Total 8011-8098 · Local Control Funding Formula Sources	8,369,533	9,509,555	9,978,317	6,864,534	8,026,775	-	42,748,715
8100-8299 · Federal Revenue	8,303,333	9,309,333	3,378,317	0,804,334	8,020,773		42,746,713
8181 Special Education - Federal (IDEA)	136,953	158,435	165,862	114,776	114,326	_	690,352
8221 Child Nutrition - Federal	519,462	347,873	410,513	239,115	161,869	_	1,678,831
8223 CACFP Supper	-	-	-	-	-	-	-
8291 Title I	279,984	275,389	257,138	235,144	197,763	-	1,245,418
8292 Title II	26,575	32,083	26,979	29,459	23,629	-	138,725
8294 Title III	47,819	37,066	43,701	21,965	8,809	-	159,359
8295 Title IV, SSAE	23,660	21,390	21,059	18,042	15,174	-	99,325
8296 Title IV, PCSGP	-	-	-	-	-	-	-
8297 Facilities Incentive Grant	-	-	-	-	-	-	
8299 All Other Federal Revenue	697,622	251,847	1,294,218	46,899	279,527	-	2,570,114
Total 8100-8299 · Other Federal Income 8300-8599 · Other State Revenue	1,732,075	1,124,082	2,219,471	705,400	801,096	-	6,582,124
8520 Child Nutrition - State	108,561	83,534	85,000	73,713	36,071		386,879
8550 Mandate Block Grant	11,071	11,584	12,824	9,238	23,569		68,286
8561 State Lottery - Non Prop 20	95,176	110,106	115,267	79,764	79,451	_	479,764
8562 State Lottery - Prop 20	37,511	43,395	45,429	31,436	31,313	-	189,083
8560 Lottery Revenue	132,687	153,500	160,695	111,200	110,764	-	668,847
8587 State Grant Pass-Through	-	-	-	-	-	-	-
8591 SB740	397,833	-	188,276	-	347,203	-	933,312
8592 State Mental Health	-	-	-	-	-	-	-
8593 After School Education & Safety	203,483	203,483	203,483	203,483	-	-	813,931
8594 Supplemental Categorical Block Grant	-	-	-	-	-	-	-
8595 Expanded Learning Opportunity Program	247,789	216,120	244,612	121,534	-	-	830,055
8596 Prop 28 Arts & Music	- 200 002	120,548	-	96,892	407.044	-	217,440
8599 State Revenue - Other  Total 8300-8599 · Other State Income	269,683	521,814	447,237	510,976	487,941 <b>1,005,548</b>	-	2,237,651
8600-8799 · Other Local Revenue	1,371,107	1,310,582	1,342,128	1,127,037	1,005,546	•	6,156,402
8631 Sale of Equipment & Supplies					_	_	
8634 Food Service Sales	_	_	_	_	_	_	_
8650 Leases & Rentals	_		_		_	_	_
8660 Interest & Dividend Income	10,000	40,164	23,189	15,000	10,000	-	98,353
8662 Net Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-
8681 Intra-Agency Fee Income	-	-	-	-	-	-	-
8682 Childcare & Enrichment Program Fees	-	-	-	-	-	-	-
8689 All Other Fees & Contracts	-	-	-	-	-	-	-
8692 Grants	73,888	89,870	87,431	32,220	81,553	-	364,962
8694 In Kind Donations	-	-	-	-	-	-	-
8695 Contributions & Events	-	-	-	-	-	-	-
8696 Other Fundraising 8697 E-Rate	- 12,480	- 11,040	20.961	0.600	12 572		66.554
8698 SELPA Grants	12,480	11,040	20,861	9,600	12,573		66,554
8699 All Other Local Revenue	_	_	_	_	_	_	_
8792 Transfers of Apportionments - Special Education	547,946	633,897	663,611	459,215	457,415	_	2,762,085
Total 8600-8799 · Other Income-Local	644,314	774,971	795,092	516,035	561,541	-	3,291,953
Prior Year Adjustments							
8999 Other Prior Year Adjustment	-	-	-	-	-	-	-
Total Prior Year Adjustments	-	-	-	-	-	-	-
TOTAL INCOME	12,117,030	12,719,190	14,335,008	9,213,006	10,394,961	-	58,779,195
Expense							
1000 · Certificated Salaries	2 104 205	2 572 450	2 722 000	2,000,040	2,002,502		11 557 044
1110 Teachers' Salaries	2,164,265	2,572,158	2,722,009 53,200	2,006,818	2,092,593		11,557,844
1120 Teachers' Hourly 1170 Teachers' Salaries - Substitute	73,960	114,810	88,580	115,025	- 62,879		53,200 455,254
1175 Teachers' Salaries - Stipend/Extra Duty	134,550	110,950	112,800	58,752	204,210		621,262
1211 Certificated Pupil Support - Librarians	- 154,550	- 110,550	-112,000	- 30,732	-20-,210		- 021,202
1213 Certificated Pupil Support - Guidance & Counseling					-	_	
1215 Certificated Pupil Support - Psychologist	78,146	90,896	95,209	66,188	65,950	_	396,389
1299 Certificated Pupil Support - Other	209,332	144,411	151,293	105,372	104,993	-	715,401
1300 Certificated Supervisors' & Administrators' Salaries	567,845	607,108	916,371	475,924	795,500	-	3,362,748
1900 Other Certificated Salaries	-	-	-	-	-	-	-
Total 1000 · Certificated Salaries	3,228,099	3,640,333	4,139,462	2,828,080	3,326,125	-	17,162,098

2023-24 Budget by Site

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146,500		0	0		3	4	6	9
11.1   Inches   11.2		BUR	CNCA#2	CNCA#3	Cisneros	Dalzell Lance	Central Admin	Total
12.12 Acts Acts Acts Acts Acts Acts Acts Acts	2000 · Classified Salaries							
13.11 Control Teacher Salaries		713,803	499,498	748,913	473,083	456,017	-	2,891,315
2009   133,600		- 274 400	- 02.500	- 427.250	- 27.000	-	-	-
200. Consider Conference of Authorise control and Services   23,748						102 122	-	
2000 Contract of United of United Office Septiments   23,274   13,85,796   13,95,796   1	**	207,887			113,453			
	•	281.748			216.669		-	
1000 - Impliques famonifies							-	
11.1 This State fractions features system   61.6 of   69.3 of   79.0 of	Total 2000 · Classified Salaries	1,800,249	1,373,483	2,011,463	1,153,569	1,122,505	-	7,461,269
20.20   19.20   20.2	3000 · Employee Benefits							
12.13 PAIS-Anale Agenty Reterent System	·					The state of the s	-	
1311 AGD-1 Scorlis Scorling		480,306	366,445	536,658	307,772	299,484	-	1,990,666
231 MO		-	- 05.456	- 424 744	74 524	-	-	462.500
100   100	•					The state of the s	-	
303 SD   304   305   305   307   3						The state of the s		
1733 CPIA, Active Propleyses							_	
3000 Cher Actioneris Senettis		-	-	- 1,525		-	-	-
Total 2000 - Employee Benefits  1,768,323  1,769,561  2,179,260  1,385,804  1,385,120  1,385,804  1,385,805  1,385,804  1		-	-	-	-	-	-	-
## 4000 - Supplies   10,000   10,000   10,000   10,000   10,000   10,000   10,000   10,000   12,000	3902 Other Benefits	_	-		_	-	-	-
131 Core Currents Maternis	Total 3000 · Employee Benefits	1,763,323	1,769,561	2,179,290	1,356,129	1,490,301	-	8,558,604
A211 Books & Other Reference Meterials								
4311 Sudiest Materials 4315 Office Supples 432,000 4320 (Usational Supples) 432,000 433 (Office Supples) 436,000 4370 (Usational Supples) 4370 (Usational Supples) 4382 (Usational Supples) 4392 (Uniforms) 4392 (Usational Supples) 4392 (Usational Supples) 4392 (Usational Supples) 4393 F. & Supple Supples) 4393 F. & Supple Supples) 4393 F. & Supple Supples) 4394 (Usational Supples) 4395 (Usational Supples) 4394 (Usational Supples) 4409 (Usational Supples) 441,861 442,864 441,863 44						The state of the s	-	
4351 Office Supplies  \$6,000  \$2,000  \$3,000  \$2,000  \$2,000  \$2,000  \$2,000  \$3,000  \$2,000						The state of the s	-	
4371 Catobal Supplies						The state of the s	-	
4391 Food Non Nurrition Program) 4392 Uniforms 5,000 2,500 15,000 3,000 7,500 - 33,000 4392 Pt & Sports Equipment 7,000 - 3,500 3,000 7,500 - 32,000 4399 Refore & Refor School Program Supplies 4399 All Other Supplies 52,462 4399 All Other Supplies 52,462 4391 All Other Supplies 52,172 4461 Non Capitalized Equipment 80,000 32,600 95,900 60,750 38,000 - 299,750 4713 Nurrition Program Food & Supplies 52,172 4721 ACTP Supplies 888,434 612,201 888,821 532,222 421,866 - 3,340,000 5000 Operating Services 5000 Operating Services 5011 Travel & Conferences 511 Travel & Conferences 512 Travel & Conferences 5131 Dues & Memberships 14,833 18,190 17,763 19,399 5131,287 5131 Unities 61,414 72,456 7352 Security Services 99,832 5331 Houskeeping Services 99,832 5331 Houskeeping Services 99,832 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 99,832 5331 Houskeeping Services 99,832 5331 Houskeeping Services 99,832 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 5331 Houskeeping Services 130,660 148,700 156,277 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,667 - 888,351 170,66							-	
4392 Pt & Sport Squipment						The state of the s	-	
4339 R. & Sports Equipment 4399 All Other Supplies 52,462 4391 All Nutrition Program Food & Supplies 52,472 4313 CALPP Supplies 52,472 4713 CALPP Supplies 68,444 411 Non Capitalized Equipment 701 All Other Supplies 55,472 4713 CALPP Supplies 68,444 612,091 5000 Operating Services 5000 Operating Services 5001 Tiravel & Conferences 511 Travel & Conferences 512 Tiravel & Conferences 5131 Dues & Memberships 11,4833 18,190 47,763 5311 Dues & Memberships 5131 Dues & Memberships 514 Search Willies 5152 Security Services 5153 Security Services 5153 Security Services 5154 Security Services 5154 Security Services 5154 Services 5155 More & Facility Coperations & Utilities 61,741 7,2565 7,2712 7,2650 7,705							-	
1.395 Before & After School Program Supplies			2,300					
1399 Al Other Supplies   12,262   17,112   20,75   15,030   27,174   91,958   4390 Other Supplies   52,462   39,012   91,363   65,104   283,544   411, Not Capitalzed Fapipiment   80,000   23,500   96,900   60,750   38,000   299,250   4713, Nutrition Program Food & Supplies   552,127   411,381   250,903   152,205   173,325		-	-	-	-	-	-	-
4390 Other Supplies   \$2,462   39,012   91,486   35,530   65,104   233,544     4411 Non Capitaled Fulpiment   80,000   23,600   96,090   60,750   38,000   299,750     4711 Nutrition Program Food & Supplies   552,127   346,637   411,381   259,903   152,205   1,733,253     4712 CAFF Payer Food & Supplies   588,434   612,201   885,821   532,282   421,866     3,340,604     5000 - Operating Services   14,803   9,763   12,003   8,044   21,488   66,510     5211 Traval & Conferences   14,803   9,763   12,003   8,044   21,488   66,510     5211 Traval & Conferences   14,803   9,763   12,003   8,044   21,488   66,510     5211 Traval & Conferences   14,803   9,763   12,003   8,044   21,488   66,510     5211 Traval & Conferences   14,803   9,763   13,009   166,377   170,667   93,379     5212 Courtly Services   99,832   590   1,000   657   103,284   22,533     5213 Courtly Services   99,832   590   1,000   657   103,284   20,536     5214 Courtly Services   99,832   590   1,000   657   103,284   20,536     5215 Houseleng Services   130,660   148,700   156,227   216,000   115,419   767,006     5216 Other Facility Operations & Utilities   1,275,595   147,0081   1,275,595     5213 Chool Bent - Prop 3   1,200   1,008   1,009   1,009   1,009   1,009   1,009   1,009   1,009     5214 Equipment Leava   5,484   24,840   60,999   27,705   40,301   22,299   61,010     5214 Equipment Leava   5,484   24,840   60,999   27,705   40,301   22,299   61,010     5214 Equipment Leava   5,484   24,840   60,999   27,705   40,301   22,299   61,010     5214 Equipment Leava   5,484   24,840   60,999   27,705   40,301   22,299   61,010     5215 Lopel   3,000   1,000		12,262	17,112	20,375	15,030	27,174	-	91,953
A711 Nutrition Program Food & Supplies						The state of the s	-	
ATJ CAPP Supple Food & Supplies   Sabe   S	4411 Non Capitalized Equipment	80,000	23,600	96,900	60,750	38,000	-	299,250
Total 4000 - Supplies   \$88,838   \$612,201   \$855,821   \$522,822   \$421,866   \$3,340,600   \$000 - Operating Services   \$14,803   \$9,763   \$12,003   \$8,044   \$21,488   \$6200 - Operating Services   \$14,803   \$9,763   \$12,003   \$8,044   \$21,488   \$6200 - Operating Services   \$14,803   \$18,100   \$17,763   \$9,388   \$33,287   \$93,070   \$43,343   \$311 Unities   \$215,463   \$130,896   \$198,109   \$168,377   \$170,667   \$83,512   \$2251 Security Services   \$99,832   \$99   \$1,000   \$657   \$103,284   \$00,2536   \$2521 Security Services   \$99,832   \$99   \$1,000   \$657   \$103,284   \$00,2536   \$2521 Security Services   \$99,832   \$99   \$1,000   \$657   \$103,284   \$00,2536   \$2521 Security Services   \$130,660   \$148,700   \$156,227   \$21,600   \$115,419   \$00,2536   \$2521 Security Operations & Utilities   \$61,741   \$72,965   \$97,312   \$9,688   \$6,626   \$939,282   \$251,035   \$476,081   \$1,257,559   \$2513 School Rent-Prop 39   \$1,257,559   \$251,035   \$125,	4711 Nutrition Program Food & Supplies	552,127	346,637	411,381	250,903	152,205	-	1,713,253
Second Conferences	4713 CACFP Supper Food & Supplies	-	-	-	-	-	-	-
14,803   9,763   12,003   8,044   21,488   66,101		888,434	612,201	885,821	532,282	421,866	-	3,340,604
14,832   18,190   1,7,763   9,388   33,287   93,470   9								
Sast   General Insurance						The state of the s	-	
S511   Utilities		14,833	18,190		9,398	The state of the s	-	
Sezi   Security Services   99,832   590   1,000   657   103,284   205,863   5531   Housekeeping Services   130,660   148,700   156,227   216,000   115,419   767,006		215.463	130 896		168 377	The state of the s		
13,600   148,700   156,227   216,000   115,419   - 767,006   767						The state of the s		
5599 Other Facility Operations & Utilities						The state of the s	-	
5613 School Rent - Private Facility   530,444   251,035   476,081   1,257,559   5613 School Rent - Prop 39   120,000   11,028   13,733   2,140   22,299   61,201   5612 Equipment Lease   53,484   24,849   60,899   27,705   49,391   216,328   5631 Vendor Repairs   146,500   103,000   185,700   69,366   115,750   69,366   115,750   620,316   5812 Field Trips & Pupil Transportation   49,435   3,600   39,705   69,366   115,750   173,440   5821 Field Trips & Pupil Transportation   49,435   3,600   39,705   5823 Audit   10,000   10,0						The state of the s	-	
1,000   11,028   13,733   2,140   22,299   - 61,201   5611 Equipment Lesse   53,484   24,849   60,899   27,705   49,391   - 216,328   531 Vendro Repairs   146,500   103,000   185,700   69,366   115,750   - 620,316   5812 Field Trips & Pupil Transportation   49,435   3,600   39,705   - 85,700   - 178,440   5821 Legal   3,000   19,000		530,444	-		-	476,081	-	1,257,559
5621 Equipment Lease       53,484       24,849       60,899       27,705       49,391       - 216,328         5631 Vendor Repairs       146,500       103,000       185,700       69,366       115,750       - 620,316         5812 Field Trips & Pupil Transportation       49,435       3,600       39,705       - 85,700       - 178,440         5821 Legal       3,000	5613 School Rent - Prop 39	-	-	-	-	-	-	-
146,500	5619 Other Facility Rentals	12,000	11,028	13,733	2,140	22,299	-	61,201
5812 Field Trips & Pupil Transportation       49,435       3,600       39,705       -       85,700       -       178,440         5821 Legal       3,000       -       -       19,000       -       -       2,200         5823 Audit       -        -       -       -       -       -       -       -       -       -       -       -       -       -       -       -	5621 Equipment Lease	53,484		60,899	27,705	49,391	-	216,328
5821 Legal         3,000         -					69,366		-	620,316
5823 Audit       -			3,600	39,705		85,700	-	
5831 Advertisement & Recruitment       5,269       7,500       21,108       8,000       3,500       -       45,377         5841 Contracted Substitute Teachers       12,600       9,570       11,600       10,440       12,240       -       56,450         5842 Special Education Services       471,243       1,42,593       915,805       416,550       671,880       -       3,905,071         5843 Non Public School       -       130,000       167,350       221,573       -       -       518,923         5844 After School Services       203,483       203,483       203,483       203,483       -       -       518,923         5849 Other Student Instructional Services       265,836       177,192       203,098       175,450       147,100       -       968,675         5852 PD Consultants & Tuition       66,477       38,130       97,435       40,692       25,420       -       268,154         5854 Nursing & Medical (Non-IEP)       4,100       4,000       6,000       4,600       2,000       -       20,700         5859 All Other Consultants & Services       130,938       128,907       156,779       129,049       150,709       -       666,332         5861 Non Instructional Software       81,262 <td< td=""><td></td><td>3,000</td><td>-</td><td>-</td><td>19,000</td><td>-</td><td>-</td><td>22,000</td></td<>		3,000	-	-	19,000	-	-	22,000
5841 Contracted Substitute Teachers       12,600       9,570       11,600       10,440       12,240       - 56,450         5842 Special Education Services       471,243       1,429,593       915,805       416,550       671,880       - 3,905,071         5843 Non Public School       - 130,000       167,350       221,573       518,923       - 518,923         5844 After School Services       203,483       203,483       203,483       203,483       58,670         5849 Other Student Instructional Services       265,836       177,192       203,098       175,450       147,100       - 968,675         5852 PD Consultants & Tuition       66,477       38,130       97,435       40,692       25,420       - 268,154         5854 Nursing & Medical (Non-IEP)       4,100       4,000       6,000       4,600       2,000       - 20,700         5855 Nursing & Services       130,938       128,907       156,779       129,049       150,709       - 696,382         5861 Non Instructional Software       111,443       127,101       148,036       111,722       109,752       - 608,053         5871 District Oversight Fees       83,695       95,096       99,783       68,645       80,268       - 47,487         5881 Intra-Agency Fees		- - 260	7.500	24.400	- 0.000	2.500	-	45.277
5842 Special Education Services     471,243     1,429,593     915,805     416,550     671,880     - 3,905,071       5843 Non Public School     - 130,000     167,350     221,573     - 518,923       5844 After School Services     203,483     203,483     203,483     - 63,483       5849 Other Student Instructional Services     265,836     177,192     203,098     175,450     147,100     - 66,675       5852 PD Consultants & Tution     66,477     38,130     97,435     40,692     25,420     - 268,154       5854 Nursing & Medical (Non-IEP)     4,100     4,000     6,000     4,600     2,000     - 20,700       5859 All Other Consultants & Services     130,938     128,907     156,779     129,049     150,709     - 696,382       5861 Non Instructional Software     111,443     127,101     148,036     111,722     109,752     - 608,03       5871 District Oversight Fees     83,695     95,096     99,783     68,645     80,268     - 427,487       5872 Special Education Fees (SELPA)     136,980     158,467     165,895     114,798     114,348     - 690,487       5881 Intra-Agency Fees     1,280,234     1,357,122     1,446,192     991,813     1,129,085     - 6,204,446       5899 All Other Expense							-	The second secon
5843 Non Public School       -       130,000       167,350       221,573       -       -       518,923         5844 After School Services       203,483       203,483       203,483       203,483       -       -       813,932         5849 Other Student Instructional Services       265,836       177,192       203,098       175,450       147,100       -       968,675         5852 PD Consultants & Tuition       66,477       38,130       97,435       40,692       25,420       -       268,154         5854 Nursing & Medical (Non-IEP)       4,100       4,000       6,000       4,600       2,000       -       20,700         5859 All Other Consultants & Services       130,938       128,907       156,779       129,049       150,709       -       696,382         5861 Non Instructional Software       111,443       127,101       148,036       111,722       109,752       -       608,053         5871 District Oversight Fees       83,695       95,096       99,783       68,645       80,268       -       427,487         5881 Intra-Agency Fees       1,280,234       1,357,122       1,446,192       991,813       1,129,085       -       6,204,446         5895 Bad Debt Expense       -       -								
5844 After School Services       203,483       203,483       203,483       203,483       -       813,932         5849 Other Student Instructional Services       265,836       177,192       203,098       175,450       147,100       -       968,675         5852 PD Consultants & Tuition       66,477       38,130       97,435       40,692       25,420       -       268,154         5854 Nursing & Medical (Non-IEP)       4,100       4,000       6,000       4,600       2,000       -       20,700       -       20,700       -       696,382         5861 Non Instructional Software       111,443       127,101       148,036       111,722       109,752       -       608,053         5865 Fundraising Cost       -	•	4/1,243				071,880		
5849 Other Student Instructional Services       265,836       177,192       203,098       175,450       147,100       -       968,675         5852 PD Consultants & Tuition       66,477       38,130       97,435       40,692       25,420       -       268,154         5854 Nursing & Medical (Non-IEP)       4,100       4,000       6,000       4,600       2,000       -       20,700         5859 All Other Consultants & Services       130,938       128,907       156,779       129,049       150,709       -       696,382         5861 Non Instructional Software       111,443       127,101       148,036       111,722       109,752       -       608,053         5865 Fundraising Cost       -		203.483				_	_	
5852 PD Consultants & Tuition         66,477         38,130         97,435         40,692         25,420         -         268,154           5854 Nursing & Medical (Non-IEP)         4,100         4,000         6,000         4,600         2,000         -         20,700           5859 All Other Consultants & Services         130,938         128,907         156,779         129,049         150,709         -         696,382           5861 Non Instructional Software         111,443         127,101         148,036         111,722         109,752         -         608,053           5865 Fundraising Cost         -<						147,100	-	
5854 Nursing & Medical (Non-IEP)         4,100         4,000         6,000         4,600         2,000         -         20,700           5859 All Other Consultants & Services         130,938         128,907         156,779         129,049         150,709         -         696,382           5861 Non Instructional Software         111,443         127,101         148,036         111,722         109,752         -         608,053           5865 Fundraising Cost         - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td>							-	
5861 Non Instructional Software     111,443     127,101     148,036     111,722     109,752     -     608,053       5865 Fundraising Cost     -	5854 Nursing & Medical (Non-IEP)						-	
5865 Fundraising Cost     -     -     -     -     -     -       5871 District Oversight Fees     83,695     95,096     99,783     68,645     80,268     -     427,487       5872 Special Education Fees (SELPA)     136,980     158,467     165,895     114,798     114,348     -     690,487       5881 Intra-Agency Fees     1,280,234     1,357,122     1,446,192     991,813     1,129,085     -     6,204,446       5895 Bad Debt Expense     -     -     -     -     -     -     -     -     -       5899 All Other Expenses     16,737     15,614     16,360     18,899     16,868     -     84,478       5911 Office Phone     13,020     13,188     27,096     13,572     14,376     -     81,252							-	
5871 District Oversight Fees     83,695     95,096     99,783     68,645     80,268     -     427,487       5872 Special Education Fees (SELPA)     136,980     158,467     165,895     114,798     114,348     -     690,487       5881 Intra-Agency Fees     1,280,234     1,357,122     1,446,192     991,813     1,129,085     -     6,204,446       5895 Bad Debt Expense     - <td< td=""><td>5861 Non Instructional Software</td><td>111,443</td><td>127,101</td><td>148,036</td><td>111,722</td><td>109,752</td><td>-</td><td>608,053</td></td<>	5861 Non Instructional Software	111,443	127,101	148,036	111,722	109,752	-	608,053
5872 Special Education Fees (SELPA)     136,980     158,467     165,895     114,798     114,348     -     690,487       5881 Intra-Agency Fees     1,280,234     1,357,122     1,446,192     991,813     1,129,085     -     6,204,446       5895 Bad Debt Expense     -     -     -     -     -     -     -     -     -     -       5899 All Other Expenses     16,737     15,614     16,360     18,899     16,868     -     84,478       5911 Office Phone     13,020     13,188     27,096     13,572     14,376     -     81,252	<u> </u>	-	-	-	-	-	-	-
5881 Intra-Agency Fees     1,280,234     1,357,122     1,446,192     991,813     1,129,085     -     6,204,446       5895 Bad Debt Expense     -     -     -     -     -     -     -     -       5899 All Other Expenses     16,737     15,614     16,360     18,899     16,868     -     84,478       5911 Office Phone     13,020     13,188     27,096     13,572     14,376     -     81,252						The state of the s	-	
5895 Bad Debt Expense     -     -     -     -     -     -     -       5898 Uncategorized Expense     -     -     -     -     -     -     -     -       5899 All Other Expenses     16,737     15,614     16,360     18,899     16,868     -     84,478       5911 Office Phone     13,020     13,188     27,096     13,572     14,376     -     81,252							-	
5898 Uncategorized Expense     -		1,280,234	1,357,122	1,446,192	991,813	1,129,085	-	6,204,446
5899 All Other Expenses     16,737     15,614     16,360     18,899     16,868     -     84,478       5911 Office Phone     13,020     13,188     27,096     13,572     14,376     -     81,252	•	-	-	-	-	-	-	-
5911 Office Phone 13,020 13,188 27,096 13,572 14,376 - 81,252		16 727	15 614	16 260	10 000	16 969	-	94.479
						The state of the s		The state of the s
	5913 Mobile Phone	516	1,080	4,800	1,560	516		8,472

2023-24 Budget by Site

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		0	0		3	4	6	9
		BUR	CNCA#2	CNCA#3	Cisneros	Dalzell Lance	Central Admin	Total
5921 Internet		15,600	13,800	26,076	12,000	15,717	,	83,193
5923 Website Hosting		-	-	-	-	-	_	-
5931 Postage & Shipping		800	1,250	5,024	2,000	5,000	_	14,074
5999 Other Communications		-		5,62 :	-	-	_	- 1,071
Total 5000 · Operating Services		4,151,166	4,434,672	4,802,627	3,158,170	3,762,890	_	20,309,525
6000 · Capital Outlay		4,131,100	4,434,672	4,002,027	3,130,170	3,702,030		20,303,323
6901 Depreciation Expense		210,034	663,646	230,899	161,503	217,070	_	1,483,152
6911 Amortization Expense - Lease Assets		210,034	- 003,040	250,055	101,303	217,070		1,403,132
6912 Amortization Expense - Other							_	_
6999 Capital Outlay							_	_
Total 6000 · Capital Outlay		210,034	663,646	230,899	161,503	217,070	_	1,483,152
7000 · Other Outgo		210,034	003,040	230,033	101,303	217,070		1,403,132
7438 Interest Expense			194,796				_	194,796
Total 7000 · Other Outgo		_	194,796	_		_		194,796
TOTAL EXPENSE		12,041,304	12,688,692	14,249,563	9,189,733	10,340,756		58,510,048
NET INCOME		75,726	30,499	85,445	23,273			269,148
NET INCOME		73,726	30,499	65,445	25,275	54,204	-	203,148
Beginning Cash Balance		5,356,668	3,012,704	7,543,620	3,496,097	3,329,747	69,195	22,808,032
Cash Flow from Operating Activities				-				-
Net Income		75,726	30,499	85,445	23,273	54,204	-	269,148
Change in Accounts Receivable				-				-
Prior Year Accounts Receivable		1,926,305	2,305,943	1,795,635	735,053	1,244,088	-	8,007,024
Current Year Accounts Receivable		(1,686,875)	(1,712,570)	(1,912,804)	(1,199,832)	(1,135,374)	-	(7,647,455)
Change in Due from		-	-	-	-	-	-	-
Change in Accounts Payable		(10,595)	(12,456)	(19,226)	(14,151)	(11,374)	(2,820)	(70,621)
Change in Due to		(224,618)	(244,741)	(364,554)	(63,485)	(226,954)	-	(1,124,352)
Change in Accrued Vacation		-	-	-	-	-	-	-
Change in Payroll Liabilities		-	-	-	-	-	-	-
Change in Prepaid Expenditures		(64,633)	(19,969)	(41,676)	(591)	(3,441)	(4,598)	(134,908)
Change in Deposits		-	-	-	-	-	-	-
Change in Deferred Revenue		(3,220,714)	(2,179,342)	(3,445,778)	(1,161,561)	(1,397,691)	-	(11,405,087)
Change in Other Long Term Assets		-	-	-	-	-	-	-
Change in Other Long Term Liabilities		-	-	-	-	-	-	-
Depreciation Expense		210,034	663,646	230,899	161,503	217,070	-	1,483,152
Cash Flow from Investing Activities				-				-
Capital Expenditures		(167,300)	(108,000)	(182,000)	(60,000)	(329,000)	-	(846,300)
Cash Flow from Financing Activities				-				-
Source - Sale of Receivables		-	-	-	-	-	-	-
Use - Sale of Receivables		-	-	-	-	-	-	-
Source - Loans		-	-	-	-	-	-	-
Use - Loans		-	(404,597)	-	-	-	-	(404,597)
Ending Cash Balance		2,193,998	1,331,117	3,689,562	1,916,306	1,741,276	61,776	10,934,035
Month with Lowest Ending Cash Balance		-	-	•		•		<del>-</del>
	5% Reserve Goal	602,065	634,435	712,478	459,487	517,038	=	2,925,502
Operating Income		285,760	694,145	316,344	184,776	271,274	-	1,752,299
EBITDA		285,760	888,941	316,344	184,776	271,274	-	1,947,095
Net Income as a Percent of Expenses		0.6%	0.2%	0.6%	0.3%	0.5%		0.5%
Ending Cash as a Percent of Expenses		18.2%	10.5%	25.9%	20.9%	16.8%		18.7%
. U		70	-2.370					

2023-24 Cash Flow Forecast

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Prepared by EXED. For use by EXED and EXED clients only.   2025 EXED													Actuals as of	6/30/2021	
	2023-24													., ,	FORECAST
	Trend	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Accrual	Jul-23 - Jun-24
# of School Days in Month		0	18	21	16	16	12	16	18	22	13	22	11		185
	2.061														2.001
Enrollment	3,061 95.72%														3,061 95.72%
Unduplicated Pupil Percentage ADA	2,822.14														2,822.14
ADA Rate	92.20%														92.20%
Income	92.2076														32.2076
8011-8098 · Local Control Funding Formula Sources															
8011 Local Control Funding Formula	27,765,161	1,280,766	1,280,766	2,305,378	2,305,378	2,305,378	2,305,378	2,305,378	2,593,457	2,593,457	2,593,457	2,593,457	-	3,302,910	27,765,161
8012 Education Protection Account	5,610,296		-	-	1,449,405	-		1,449,405			1,649,024		-	1,062,462	5,610,296
8019 Local Control Funding Formula - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8096 In Lieu of Property Taxes	9,373,258	534,120	1,068,239	712,160	712,160	712,160	712,160	712,160	1,403,367	701,684	701,684	701,684	701,684	-	9,373,258
8098 In Lieu of Property Taxes, Prior Year	-		-	-	-	-	-	-	-	-	-	-	-	-	-
Total 8011-8098 · Local Control Funding Formula Sources	42,748,715	1,814,885	2,349,005	3,017,538	4,466,943	3,017,538	3,017,538	4,466,943	3,996,824	3,295,140	4,944,164	3,295,140	701,684	4,365,372	42,748,715
8100-8299 · Federal Revenue															
8181 Special Education - Federal (IDEA)	690,352	39,339	78,677	52,451	52,451	52,451	52,451	52,451	103,360	51,680	51,680	51,680	51,680	-	690,352
8221 Child Nutrition - Federal	1,678,831	-	-	-	-	163,346	190,570	145,196	145,196	108,897	145,196	163,346	199,645	417,439	1,678,831
8223 CACFP Supper	- 4 245 440	-	-	-	-	-	-	-	-	-	244 255	-	-	-	4 245 440
8291 Title I 8292 Title II	1,245,418	-	-	-	-	-	-	311,355	-	-	311,355	-	-	622,709	1,245,418 138,725
8294 Title III	138,725 159,359	-	-	-	-	-	-	34,681 39,840	-	-	34,681 39,840	-	-	69,363 79,680	159,359
8295 Title IV, SSAE	99,325	-	-	-	-	-	-	24,831	-	-	24,831	-	-	49,663	99,325
8296 Title IV, PCSGP	99,525		-	-	-	-	-	24,031		-	24,051	-	-	49,003	99,323
8297 Facilities Incentive Grant	_	_	_	_	_	_	_	_	_	_	_	_	_	_	_
8299 All Other Federal Revenue	2,570,114	_	_	_	_	_	_	_	_	_	1,927,585	_	_	642,528	2,570,114
Total 8100-8299 · Other Federal Income	6,582,124	39,339	78,677	52,451	52,451	215,797	243,021	608,354	248,556	160,577	2,535,168	215,026	251,325	1,881,381	6,582,124
8300-8599 · Other State Revenue	,,,,,	,	,	,					.,		,,			, ,	7.2.7
8520 Child Nutrition - State	386,879	-	-	-	-	37,642	43,916	33,460	33,460	25,095	33,460	37,642	46,007	96,197	386,879
8550 Mandate Block Grant	68,286	-	-	-	-	-	68,286	-	-	-	-	-	-	-	68,286
8561 State Lottery - Non Prop 20	479,764	-	-	-	-	-	-	119,941	-	-	119,941	-	-	239,882	479,764
8562 State Lottery - Prop 20	189,083	-	-	-	-	-	-	-	-	-	-	-	-	189,083	189,083
8560 Lottery Revenue	668,847	-	-	-	-	-	-	119,941	-	-	119,941	-	-	428,965	668,847
8587 State Grant Pass-Through	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8591 SB740	933,312	-	-	-	-	-	-	466,656	-	-	233,328	-	-	233,328	933,312
8592 State Mental Health	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8593 After School Education & Safety	813,931	-	-	-	-	529,055	-	-	-	-	203,483	-	-	81,393	813,931
8594 Supplemental Categorical Block Grant	-	-	-					-	-				-		-
8595 Expanded Learning Opportunity Program	830,055	41,503	41,503	74,705	74,705	74,705	74,705	74,705	74,705	74,705	74,705	74,705	-	74,705	830,055
8596 Prop 28 Arts & Music 8599 State Revenue - Other	217,440 2,237,651	-	-	-	-	- 1,454,473	-	-	-	-	559,413	-	-	217,440 223,765	217,440 2,237,651
Total 8300-8599 · Other State Income	6,156,402	41,503	41,503	74,705	74,705	2,095,876	186,907	694,762	108,165	99,800	1,224,329	112,347	46,007	1,355,794	6,156,402
8600-8799 · Other Local Revenue	0,130,402	41,503	41,303	74,703	74,703	2,033,870	180,507	034,702	100,103	33,800	1,224,329	112,347	40,007	1,333,734	0,130,402
8631 Sale of Equipment & Supplies	_	_	_	_	_	_	_	_	_	_	_	_	_	_	
8634 Food Service Sales	-	_	_	_	-	-	_	_	_	_	_	-	_	-	_
8650 Leases & Rentals	-		_	_	-	-	-	-	-	-	_	-	-	-	-
8660 Interest & Dividend Income	98,353	8,196	8,196	8,196	8,196	8,196	8,196	8,196	8,196	8,196	8,196	8,196	8,196	-	98,353
8662 Net Increase (Decrease) in Fair Value of Investments	-			-	-	-	-		-	-	-	-	-	-	-
8681 Intra-Agency Fee Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8682 Childcare & Enrichment Program Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8689 All Other Fees & Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8692 Grants	364,962	149,367	-	-	5,876	-	-	31,454	76,276	4,882	-	7,410	59,378	30,319	364,962
8694 In Kind Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8695 Contributions & Events	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8696 Other Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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2023-24 Cash Flow Forecast

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	2023-24												Actuals as of	6/30/2021	FORECAST
	Trend	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Accrual	Jul-23 - Jun-24
8697 E-Rate	66,554	5,546	5,546	5,546	5,546	5,546	5,546	5,546	5,546	5,546	5,546	5,546	5,546		66,55
8698 SELPA Grants	-	-	-		-	-	-	-		-	-		-	_	
8699 All Other Local Revenue	_	-	-	-	-	-	-	-	-	-	-	-	-	-	
8792 Transfers of Apportionments - Special Education	2,762,085	157,393	314,786	209,857	209,857	209,857	209,857	209,857	413,540	206,770	206,770	206,770	206,770		2,762,08
Total 8600-8799 · Other Income-Local	3,291,953	320,502	328,528	223,599	229,475	223,599	223,599	255,053	503,559	225,394	220,512	227,922	279,891	30,319	3,291,95
Prior Year Adjustments															
8999 Other Prior Year Adjustment	-														
Total Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL INCOME	58,779,195	2,216,229	2,797,713	3,368,294	4,823,575	5,552,810	3,671,066	6,025,113	4,857,103	3,780,912	8,924,174	3,850,435	1,278,906	7,632,865	58,779,19
expense															
1000 · Certificated Salaries															
1110 Teachers' Salaries	11,557,844	-	1,050,384	1,055,822	1,052,196	1,046,758	1,039,507	1,052,196	1,050,384	1,059,447	1,044,945	1,057,635	1,048,571	-	11,557,84
1120 Teachers' Hourly	53,200	-	4,788	5,586	5,054	4,256	3,192	5,054	4,788	6,118	3,990	5,852	4,522	-	53,20
1170 Teachers' Salaries - Substitute	455,254	-	40,973	47,802	43,249	36,420	27,315	43,249	40,973	52,354	34,144	50,078	38,697	-	455,25
1175 Teachers' Salaries - Stipend/Extra Duty	621,262	49,125	41,913	6,861	6,483	5,917	224,512	6,483	6,294	7,238	5,728	7,050	253,658	-	621,26
1211 Certificated Pupil Support - Librarians	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1213 Certificated Pupil Support - Guidance & Counseling		-			-				-	-	-			-	
1215 Certificated Pupil Support - Psychologist	396,389	33,032	33,032	33,032	33,032	33,032	33,032	33,032	33,032	33,032	33,032	33,032	33,032		396,38
1299 Certificated Pupil Support - Other	715,401	50,379	60,880	59,845	60,363	60,363	59,845	60,880	59,845	59,845	60,363	60,880	59,328	2,586	715,40
1300 Certificated Supervisors' & Administrators' Salaries	3,362,748	274,237	280,774	280,774	280,774	280,774	280,774	280,774	280,774	280,774	280,774	280,774	280,774	-	3,362,74
1900 Other Certificated Salaries  Total 1000 · Certificated Salaries	17,162,098	406,773	1,512,743	1,489,722	1,481,151	1,467,520	1,668,177	1,481,669	1,476,090	1,498,809	1,462,976	1,495,300	1,718,582	2,586	17,162,09
2000 · Classified Salaries	17,162,098	406,773	1,512,743	1,489,722	1,481,151	1,467,520	1,008,177	1,481,009	1,476,090	1,498,809	1,462,976	1,495,300	1,/18,582	2,586	17,162,09
2111 Instructional Aide & Other Salaries	2,891,315	2,500	257,638	298,084	270,287	228,591	192,121	270,287	256,388	325,881	214,692	311,982	262,864		2,891,31
2121 After School Staff Salaries	2,031,313	2,300	237,038	230,004	270,287	220,331	132,121	270,287	230,388	323,881	214,032	311,302	202,804		2,031,31
2131 Classified Teacher Salaries	532,750		47,948	55,939	50,611	42,620	31,965	50,611	47,948	61,266	39,956	58,603	45,284	-	532,75
2200 Classified Support Salaries	772,160	43,662	68,126	64,364	66,073	65,040	61,265	68,470	63,331	65,053	64,696	69,503	60,589	11,988	772,16
2300 Classified Supervisors' & Administrators' Salaries	223,124	17,365	18,883	18,449	18,666	18,666	18,449	18,883	18,449	18,449	18,666	18,883	18,232	1,084	223,12
2400 Classified Office Staff Salaries	1,389,979	91,264	120,537	115,280	117,755	116,831	112,510	120,845	114,357	115,896	116,524	121,769	110,958	15,452	1,389,97
2900 Other Classified Salaries	1,651,942	40,561	147,503	155,644	149,496	137,030	118,246	151,658	143,178	163,954	132,875	164,124	136,860	10,814	1,651,94
Total 2000 · Classified Salaries	7,461,269	195,353	660,635	707,759	672,887	608,778	534,557	680,755	643,650	750,498	587,408	744,864	634,788	39,338	7,461,26
3000 · Employee Benefits															
3111 STRS - State Teachers Retirement System	3,277,961	77,694	288,934	284,537	282,900	280,296	318,622	282,999	281,933	286,273	279,428	285,602	328,249	494	3,277,96
3212 PERS - Public Employee Retirement System	1,990,666	52,120	176,257	188,830	179,526	162,422	142,620	181,625	171,726	200,233	156,721	198,730	169,361	10,495	1,990,66
3213 PARS - Public Agency Retirement System	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3311 OASDI - Social Security	462,599	12,112	40,959	43,881	41,719	37,744	33,143	42,207	39,906	46,531	36,419	46,182	39,357	2,439	462,59
3331 MED - Medicare	357,039	8,731	31,514	31,863	31,234	30,106	31,940	31,355	30,736	32,615	29,731	32,482	34,124	608	357,03
3401 H&W - Health & Welfare	2,150,321	179,193	179,193	179,193	179,193	179,193	179,193	179,193	179,193	179,193	179,193	179,193	179,193	-	2,150,32
3501 SUI - State Unemployment Insurance	12,312	301	1,087	1,099	1,077	1,038	1,101	1,081	1,060	1,125	1,025	1,120	1,177	21	12,31
3601 Workers' Compensation Insurance	307,707	76,927	25,642	25,642	25,642	25,642	25,642	25,642	25,642	25,642	25,642	-	-	-	307,70
3751 OPEB, Active Employees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3901 Other Retirement Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3902 Other Benefits	-		-	-	-	-	-	-	-	-	-	-	-	-	
Total 3000 · Employee Benefits	8,558,604	407,078	743,587	755,046	741,291	716,443	732,261	744,103	730,197	771,612	708,160	743,309	751,461	14,057	8,558,60
4000 · Supplies															
4111 Core Curricula Materials	459,143	153,048	153,048	153,048	-	-	-	-	-	-	-	-	-	-	459,14
4211 Books & Other Reference Materials	32,700	10,900	10,900 27,693	10,900	- 27 602	- 27 602	- 27.602	- 27 602	- 27 602	- 27.002	- 27.602	- 27.602	- 27.602	-	32,70 332,31
4311 Student Materials	332,313	27,693		27,693	27,693	27,693	27,693	27,693	27,693	27,693	27,693	27,693	27,693 6,650	-	79,80
4351 Office Supplies	79,800	6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650	6,650	-	-	*
4371 Custodial Supplies	140,600 137,590	11,717 11,466	-	140,60 137,59											
4391 Food (Non Nutrition Program) 4392 Uniforms	33,001	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	2,750	-	33,00
4393 PE & Sports Equipment	21,000	1,750	2,750 1,750	1,750	2,750 1,750	1,750	1,750	1,750	2,750 1,750	2,750 1,750	2,750 1,750	2,750 1,750	2,750 1,750	-	21,00
4393 PE & Sports Equipment 4395 Before & After School Program Supplies	21,000	1,/50	1,730	1,750	1,730	1,730	1,750	1,730	1,730	1,/30	1,730	1,730	1,730	-	21,00

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2023-24 Cash Flow Forecast

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	2023-24												Actuals as of	6/30/2021	FORECAST
	Trend	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Accrual	Jul-23 - Jun-2
4399 All Other Supplies	91,953	30,651	30,651	30,651	_	_	_	_	_	_	_	-	_		91,9
4390 Other Supplies	283,544	46,617	46,617	46,617	15,966	15,966	15,966	15,966	15,966	15,966	15,966	15,966	15,966	_	283,54
4411 Non Capitalized Equipment	299,250	99,750	99,750	99,750	,				,	,	,			_	299,25
4711 Nutrition Program Food & Supplies	1,713,253	-	-	166,695	194,477	148,173	148,173	111,130	148,173	166,695	203,738	120,391	203,738	101,869	1,713,2
4713 CACFP Supper Food & Supplies	1,7 13,233	_	_	-	-	- 10,175		-		-	-	-	-	-	1,715,25
Total 4000 · Supplies	3,340,604	356,374	356,374	523,069	256,503	210,199	210,199	173,155	210,199	228,720	265,764	182,416	265,764	101,869	3,340,60
5000 · Operating Services	3,510,661	330,374	330,374	323,003	250,500	220,233	210,233	170,100	210,133	220,720	203,701	102,110	200,701	101,003	3,510,00
5211 Travel & Conferences	66,101	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508	5,508		66,10
5311 Dues & Memberships	93,470	7,789	7,789	7,789	7,789	7,789	7,789	7,789	7,789	7,789	7,789	7,789	7,789	_	93,47
5451 General Insurance	49,343	12,336	4,112	4,112	4,112	4,112	4,112	4,112	4,112	4,112	4,112	(0)	-,,,,,,	_	49,34
5511 Utilities	883,512	67,962	67,962	67,962	67,962	67,962	67,962	67,962	67,962	67,962	67,962	67,962	67,962	67,962	883,51
5521 Security Services	205,363	17,114	17,114	17,114	17,114	17,114	17,114	17,114	17,114	17,114	17,114	17,114	17,114	07,302	205,36
5531 Housekeeping Services	767,006	63,917	63,917	63,917	63,917	63,917	63,917	63,917	63,917	63,917	63,917	63,917	63,917		767,00
5599 Other Facility Operations & Utilities	393,282	32,773	32,773	32,773	32,773	32,773	32,773	32,773	32,773	32,773	32,773	32,773	32,773		393,28
5611 School Rent - Private Facility	1,257,559	104,797	104,797	104,797	104,797	104,797	104,797	104,797	104,797	104,797	104,797	104,797	104,797	-	1,257,55
5613 School Rent - Prop 39	1,237,359	104,797	104,/3/	104,797	104,797	104,797	104,797	104,/5/	104,797	104,797	104,737	104,797	104,/9/	-	1,237,55
5613 School Rent - Prop 39 5619 Other Facility Rentals	61,201	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	5,100	-	61,20
	216,328	18,027	18,027	18,027	18,027	18,027	18,027	18,027	18,027	18,027	18,027	18,027	18,027	-	216,32
5621 Equipment Lease		•	•		•	•		•	•	•				47.717	
5631 Vendor Repairs	620,316	47,717	47,717	47,717	47,717	47,717	47,717	47,717	47,717	47,717	47,717	47,717	47,717	47,717	620,31
5812 Field Trips & Pupil Transportation	178,440	14,870	14,870	14,870	14,870	14,870	14,870	14,870	14,870	14,870	14,870	14,870	14,870	-	178,44
5821 Legal	22,000	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	1,692	22,00
5823 Audit		-	-	-	-	-	-	-	-	-	-	-	-	-	
5831 Advertisement & Recruitment	45,377	3,781	3,781	3,781	3,781	3,781	3,781	3,781	3,781	3,781	3,781	3,781	3,781		45,37
5841 Contracted Substitute Teachers	56,450	4,342	4,342	4,342	4,342	4,342	4,342	4,342	4,342	4,342	4,342	4,342	4,342	4,342	56,45
5842 Special Education Services	3,905,071	300,390	300,390	300,390	300,390	300,390	300,390	300,390	300,390	300,390	300,390	300,390	300,390	300,390	3,905,07
5843 Non Public School	518,923	43,244	43,244	43,244	43,244	43,244	43,244	43,244	43,244	43,244	43,244	43,244	43,244	-	518,92
5844 After School Services	813,932	67,828	67,828	67,828	67,828	67,828	67,828	67,828	67,828	67,828	67,828	67,828	67,828	-	813,93
5849 Other Student Instructional Services	968,675	80,723	80,723	80,723	80,723	80,723	80,723	80,723	80,723	80,723	80,723	80,723	80,723	-	968,67
5852 PD Consultants & Tuition	268,154	22,346	22,346	22,346	22,346	22,346	22,346	22,346	22,346	22,346	22,346	22,346	22,346	-	268,15
5854 Nursing & Medical (Non-IEP)	20,700	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	1,725	-	20,70
5859 All Other Consultants & Services	696,382	58,032	58,032	58,032	58,032	58,032	58,032	58,032	58,032	58,032	58,032	58,032	58,032	-	696,38
5861 Non Instructional Software	608,053	50,671	50,671	50,671	50,671	50,671	50,671	50,671	50,671	50,671	50,671	50,671	50,671	-	608,05
5865 Fundraising Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5871 District Oversight Fees	427,487	35,624	35,624	35,624	35,624	35,624	35,624	35,624	35,624	35,624	35,624	35,624	35,624	-	427,48
5872 Special Education Fees (SELPA)	690,487	41,429	82,858	55,239	55,239	55,239	55,239	55,239	96,668	48,334	48,334	48,334	48,334	-	690,48
5881 Intra-Agency Fees	6,204,446	517,037	517,037	517,037	517,037	517,037	517,037	517,037	517,037	517,037	517,037	517,037	517,037	-	6,204,44
5895 Bad Debt Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5898 Uncategorized Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5899 All Other Expenses	84,478	7,040	7,040	7,040	7,040	7,040	7,040	7,040	7,040	7,040	7,040	7,040	7,040	-	84,47
5911 Office Phone	81,252	6,771	6,771	6,771	6,771	6,771	6,771	6,771	6,771	6,771	6,771	6,771	6,771	-	81,25
5913 Mobile Phone	8,472	706	706	706	706	706	706	706	706	706	706	706	706	-	8,47
5921 Internet	83,193	6,933	6,933	6,933	6,933	6,933	6,933	6,933	6,933	6,933	6,933	6,933	6,933	-	83,19
5923 Website Hosting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
5931 Postage & Shipping	14,074	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	-	14,07
5999 Other Communications	-				-	-							-	<u>-</u>	
Total 5000 · Operating Services	20,309,525	1,649,398	1,682,603	1,654,984	1,654,984	1,654,984	1,654,984	1,654,984	1,696,413	1,648,079	1,648,079	1,643,967	1,643,967	422,104	20,309,52
6000 · Capital Outlay															
6901 Depreciation Expense	1,483,152	124,267	124,410	123,257	123,741	123,500	124,901	124,314	123,900	123,705	122,960	122,329	121,866	-	1,483,15
6911 Amortization Expense - Lease Assets	_	· -	_	-	-	-	-	-	-	_	-	· <u>-</u>	-	-	
6912 Amortization Expense - Other	-	-	-	-	-	-	_	-	-	-	_	-	-	-	
6999 Capital Outlay	_	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 6000 · Capital Outlay	1,483,152	124,267	124,410	123,257	123,741	123,500	124,901	124,314	123,900	123,705	122,960	122,329	121,866	-	1,483,1
7000 · Other Outgo	,,	,	, -	-,	-, -	-,	, <del>.</del>	,		-,	,	,	,		, , , , ,
7438 Interest Expense	194,796	_	_	98,404	_	_	_	_	_	96,392	_	_	_	_	194,79

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2023-24 Cash Flow Forecast

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	2023-24														FORECAST
	Trend	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Accrual	Jul-23 - Jun-24
Total 7000 · Other Outgo	194,796	-	-	98,404	-	-	-	-	-	96,392	-	-	-	-	194,796
TOTAL EXPENSE	58,510,048	3,139,242	5,080,352	5,352,241	4,930,557	4,781,422	4,925,078	4,858,979	4,880,449	5,117,815	4,795,346	4,932,185	5,136,427	579,954	58,510,048
NET INCOME	269,148	(923,013)	(2,282,639)	(1,983,947)	(106,982)	771,388	(1,254,012)	1,166,134	(23,346)	(1,336,904)	4,128,828	(1,081,750)	(3,857,521)	7,052,911	269,148
Operating Income EBITDA															1,752,299 1,947,095
															, , , , , ,
Beginning Cash Balance	22,808,032	22,808,032	14,431,947	12,497,476	10,684,253	10,645,481	11,540,368	10,463,869	12,037,115	12,137,669	10,721,166	15,174,767	14,215,346	10,934,035	22,808,032
Cash Flow from Operating Activities															
Net Income	269,148	(923,013)	(2,282,639)	(1,983,947)	(106,982)	771,388	(1,254,012)	1,166,134	(23,346)	(1,336,904)	4,128,828	(1,081,750)	(3,857,521)	7,052,911	269,148
Change in Accounts Receivable															
Prior Year Accounts Receivable	8,007,024	6,728,105	248,758	248,758	94,469	-	165,591	282,797	-	-	238,545	-	-	-	8,007,024
Current Year Accounts Receivable	(7,647,455)	-	-	-	-	-	-	-	-	-	-	-	-	(7,647,455)	(7,647,455)
Change in Due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Accounts Payable	(70,621)	(1,412,429)	-	-	-	-	-	-	-	-	-	-	761,853	579,954	(70,621)
Change in Due to	(1,124,352)	(1,097,230)	-	-	-	-	(4,980)	-	-	-	(36,732)	-	-	14,590	(1,124,352)
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Payroll Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Prepaid Expenditures	(134,908)	172,602	-	-	-	-	-	-	-	-	-	-	(307,510)	-	(134,908)
Change in Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Deferred Revenue	(11,405,087)	(11,405,087)	-	-	-	-	-	-	-	-	-	-	-	-	(11,405,087)
Change in Other Long Term Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	1,483,152	124,267	124,410	123,257	123,741	123,500	124,901	124,314	123,900	123,705	122,960	122,329	121,866	-	1,483,152
Cash Flow from Investing Activities															
Capital Expenditures	(846,300)	(563,300)	(25,000)	-	(150,000)	-	(108,000)	-	-	-	-	-	-	-	(846,300)
Cash Flow from Financing Activities															
Source - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Loans	(404,597)	-	-	(201,292)	-	-	-	-	-	(203,305)	-	-	-	-	(404,597)
Ending Cash Balance	10,934,035	14,431,947	12,497,476	10,684,253	10,645,481	11,540,368	10,463,869	12,037,115	12,137,669	10,721,166	15,174,767	14,215,346	10,934,035	10,934,035	10,934,035

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# Coversheet

## Restricted Multi-Year Funds

Section: VI. Restricted Multi-Year Funds Item: A. Restricted Multi-Year Funds

Purpose: FYI

Submitted by:

Related Material: CNCA Restricted Multi-Year Funds.pdf

# Camino Nuevo Charter Academy - Burlington Restricted Multi-Year Revenue

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	2023-24 Budget - Approved	2023-24 Trend	2024-25	2025-26	2026-27	2027-28
Net Income Tracker	-	75,726	585,607	(140,211)	(407,885)	(524,098)
Ending Cash Tracker	1	2,193,998	2,423,208	2,576,462	2,336,576	1,897,575

#### Minimum Formula linking to Budget by Resource

Funding Source	Deadline	Allocation	19/20 Spent	20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Ва	alance	Allowable Uses	Intended Use	Resource Links
ESSER - 3210	9/30/2022	\$ 263,466.00	\$ -	\$ 262,830.03	\$ 635.97	\$ -						\$	0.00	Prepare and response to Covid-19	Prepare and response to Covid-20	CDE Link: ESSER I Allowable Uses
GEER - 3215	9/30/2022	\$ 30,821.00	\$ -	\$ -	\$ 30,821.00	\$ -						\$	-	Support Academic Achievement, Learning Loss, Sanitation, Mental Health, Technology, Summer Learning, Supplemental Afterschool Programs, Activities focused on unique needs low-income, Disablity, etc	Spent in Mental Health	CDE Link: GEER Allowable Use
ESSER II - 3212	9/30/2023	\$ 1,043,269.00		\$ 124,414.75	\$ 337,550.56	\$ 573,503.41	\$ -					\$	7,800.28	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	CDE Link: ESSER II Allowable Uses
ESSER III - 3213	9/30/2024	\$ 1,875,772.00		\$ -	\$ 310,295.17	\$ 211,797.74	\$ 697,622.14	\$ 500,000.00				\$ 1	156,056.95	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	y CDE Link: ESSER III Allowable Uses
ESSER III - 3214 (Learning Loss)	9/30/2024			\$ -	\$ 129,496.00	\$ 339,447.00	\$ -	\$ -				\$	-	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	y CDE Link: ESSER III Allowable Uses
AB 86 - IPI Grant - 7422	9/30/2024	•		\$ -	\$ -	\$ -	\$ -	\$ -				\$	-			N/A
AB 86 - ELO Grant - 7425	9/30/2024			\$ -	1	\$ 60,001.89	\$ -	\$ -				\$	1,103.12	Staff Salaries & Benefits to support learning recovery	Per Plan: Intervention teachers and TAs	CDE Link: ELO Allowable Uses
AB 86 - ELO Grant - 7426 (Paraprofessionals)	9/30/2024	\$ 42,298.00		\$ -	\$ 42,298.00	\$ -	\$ -	\$ -				\$	-	Staff Salaries & Benefits to support learning recovery	Per Plan: TAs	CDE Link: ELO Allowable Uses
Educator Effectiveness - 6266	6/30/2026	\$ 134,681.00			\$ 47,878.01	\$ 23,515.56	\$ 44,888.98	\$ -	\$ -			\$	18,398.46	Coaching & Mentoring Staff, programs to improve instruction in literac across all subjects, supports for English learners, ethnic studies, see expanded list in link*	Per Plan: Teaching Well, Ethnic Studies, and Intervention Coord.	CDE Link: Educator Effectiveness Allowable Use of Funds
TK Planning Grant - 6053	6/30/2026	\$ 62,186.00			\$ 20,000.00	\$ 42,186.00	\$ -	\$ -	\$ -			\$	-	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	CDE Link: TK Planning Grant Use of Funds
FY22-23 TK Planning Grant - 6053	6/30/2028	\$ 67,120.00										\$	67,120.00	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	CDE Link: TK Planning Grant Use of Funds
A-G Grants (Access/Success & Learning Loss Mitigation) - 7412/7413	6/30/2026	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -			\$	-	Credit Recovery, PD oppourtunities to improve A-G Completion Rate, tutoring programs, Pupil Supports, expanding access to coursework, Af & Internation BA fees for unduplicated pupils, new and expanded partnerships with other secondary & Post-Secondary edu instutions.	Plan based	CDE Link: A-G Grants Allowable Use
Arts & Music Block Grant*	6/30/2026	\$ 164,526.16				\$ -	\$ 66,509.52	\$ 69,050.39	\$ 28,966.24			\$	-	Inst. Materials, PD for improving school climate, digital literacy, PE, and learning through play. Standards-aligned PD and materials. Book Collections. COVID-19 supplies	Pending	CDE Link: Art & Music Block Grant Summary CDE FAQ Link Expenditures
Learning Recovery Block Grant*	6/30/2028	\$ 805,980.08				\$ -	\$ 158,284.96	\$ 380,928.31	\$ 266,766.81	\$ -	\$ -	\$	-	Increase or stabilize the amount of instructional time provided to students, provide learning supports to students, and address other barriers to learning, like providing mental health services or counseling	Pending	https://www.cde.ca.gov/FG/aa/ca/lea rningrecfaq.asp

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Funding Source	Deadline	Allocation	19/20 Spent	20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Literacy Coaches and Reading Specialist Funding						\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 610,634.00	Develop school iteracy programs  Employ and train literacy coaches and reading and literacy specialists  Develop and implement interventions for students in need of targeted  literacy support.  Expenditures for school literacy programs may include:  Developing a school literacy plan that includes goals and actions to improve literacy acquisition for pupils in preschool, if applicable, and kindergarten or any of grades 1 to 3, inclusive. The plan shall identify metrics to measure progress toward the goals and actions.  Hiring at least one literacy coach or reading and literacy specialist per school to support educators and pupils in improving literacy instruction and pupil outcomes.  Increasing access to evidence-based literacy instruction, through	Pending	https://www.cde.ca.gov/pd/ps/lcrspr ogram.asp
Ethnic Studies Local Support	N/A	\$ -				\$ -						\$ -	To support curriculum and instructional resources, professional development, or other activities that support the creation or expansion of ethnic studies course offerings, including, but not limited to, courses that use the state-adopted ethnic studies model curriculum as a guide. (Fpr grades 9th-12th grade)	Pending	https://www.cde.ca.gov/ci/cr/cf/esfu nding.asp

Note: AB 86 - 7425 has now been split into 5 different resource codes with different spending timelines. For ease, ExED will continue to use 7425.

\*May all need to be recognized in 22/23

\*26/27 & 27/28 pull salary expense from Schedule C (no benefits) and non salary expense from Sched D

Ongoing Funds	Deadline	Allocatio	n 19/20 Spen	20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Title I	N/A	\$ 279,98	.00				\$ 279,984.00						Staff Salaries & Benefits	12% Teacher Salaries, TAs	CDE Link - For Allowable Uses
Title II	N/A	\$ 26,57	5.00				\$ 26,575.00						Teacher Tuition, Network, PD	Teacher Tuition, AchieveNetwork, Other PD	CDE Link- For Allowable Uses
Title III	N/A	\$ 51,79	40				\$ 47,840.72						Immigrant Students: Supplemental Language assistance programs, Literacy programs, Parent activities, outreach, PD, Mentoring, Counseling, technology, supplies, transportation costs for students, coordinated activities with CBOs, IHES, etc	Director of Biliteracy & Rosetta Stone, EL PD	CDE Link- For Allowable Uses
Title IV, SSAE	N/A	\$ 23,66	0.00				\$ 23,660.00						Educational Oppourtinities, Safe and Healthy Student supports, and Technology *Reference Allowable Uses Link for full listing	College Visits, Ethnic Studies, Mental Health	CDE Allowable Uses Samples Link
FY21-22 - Expanded Learning Opportunity Program	6/30/2023	\$ 507,00	3.00		\$ 4,701.76	\$ -						\$ 502,306.24	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.cde.ca.gov/ls/ex/elofaq. asp
FY22-23 - Expanded Learning Opportunity Program	6/30/2024	\$ 1,067,07	31			\$ 275,647.81						\$ 791,423.51	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans
FY23-24 - Expanded Learning Opportunity Program	6/30/2024	\$ 1,197,83	3.12				\$ 247,789.02					\$ 950,045.10	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans

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## Camino Nuevo Charter Academy #2 Restricted Multi-Year Revenue

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 2023-24 Budget Approved
 2023-24 Trend
 2024-25
 2025-26
 2026-27
 2027-28

 Net Income Tracker
 30,499
 (417,644)
 (416,636)
 (438,366)
 (503,626)

 Ending Cash Tracker
 1,331,117
 1,298,703
 1,037,117
 751,313
 317,943

#### Minimum Formula linking to Budget by Resource

Funding Source	Deadline	Allocatio			/21 Spent	21/22 Spent	22/23 Spent	23/24 Budg	et 24/25 Budg	et 25/26 Budg	et 26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
ESSER - 3210	9/30/2022	\$ 230,866	.00 \$	- \$ 1	145,391.58	\$ 85,474.42	\$ -						\$ -	Prepare and response to Covid-19	Prepare and response to Covid-20	CDE Link: ESSER I Allowable Uses
GEER - 3215	9/30/2022	\$ 49,681	.00 \$	- \$	-	\$ 49,681.00	\$ -						\$ -	Support Academic Achievement, Learning Loss, Sanitation, Mental Health, Technology, Summer Learning, Supplemental Afterschool Programs, Activities focused on unique needs low-income, Disablity, etc	Spent in Mental Health	CDE Link: GEER Allowable Use
ESSER II - 3212	9/30/2023	\$ 940,011	.00	\$ 2	283,069.79	\$ 656,941.21	\$ -	\$ -					\$ -	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact by Covid-19 pandemic	CDE Link: ESSER II Allowable Uses
ESSER III - 3213	9/30/2024	\$ 1,690,117	.00	\$	-	\$ 324,324.29	\$ 1,255,070.	<b>'0</b> \$ 110,722.	01 \$ -				\$ -	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact by Covid-19 pandemic	CDE Link: ESSER III Allowable Uses
ESSER III - 3214 (Learning Loss)	9/30/2024	\$ 422,529	.00	\$	-	\$ 202,733.00	\$ 78,671.	\$ 141,124.	75 \$ -				\$ -	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact by Covid-19 pandemic	CDE Link: ESSER III Allowable Uses
AB 86 - IPI Grant - 7422	9/30/2024	\$	-	\$	-	\$ -	\$ -	\$ -	\$ -				\$ -			N/A
AB 86 - ELO Grant - 7425	9/30/2024	\$ 468,440	.00	\$	-	\$ 407,303.69	\$ 61,136.3	1 \$ -	\$ -				\$ 0.0	O Staff Salaries & Benefits to support learning recovery	Per Plan: Intervention teachers and TAs	CDE Link: ELO Allowable Uses
AB 86 - ELO Grant - 7426 (Paraprofessionals)	9/30/2024	\$ 50,827	.00	\$	-	\$ 50,827.00	\$ -	\$ -	\$ -				\$ -	Staff Salaries & Benefits to support learning recovery	Per Plan: TAs	CDE Link: ELO Allowable Uses
Educator Effectiveness - 6266	6/30/2026	\$ 137,097	.00			\$ 56,536.86	\$ 45,302.8	\$ 35,257.	31 \$ -	\$ -			\$ -	Coaching & Mentoring Staff, programs to improve instruction in litera across all subjects, supports for English learners, ethnic studies, see expanded list in link*	Per Plan: Teaching Well, Ethnic Studies, and Intervention Coord.	CDE Link: Educator Effectiveness Allowable Use of Funds
TK Planning Grant - 6053	6/30/2026	\$ 62,709	.00			\$ -	\$ 8,932.4	\$ -	\$ -	\$ -			\$ 53,776.5	Creating/Expanding TK, planning costs, hiring and recruitment costs, taff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials and supplies.	CDE Link: TK Planning Grant Use of Funds
FY22-23 TK Planning Grant - 6053	6/30/2028	\$ 63,142	.00										\$ 63,142.00	Creating/Expanding TK, planning costs, hiring and recruitment costs, 0 staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials and supplies.	CDE Link: TK Planning Grant Use of Funds
A-G Grants (Access/Success & Learning Loss Mitigation) - 7412/7413	6/30/2026	\$				\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	Credit Recovery, PD oppourtunities to improve A-G Completion Rate, tutoring programs, Pupil Supports, expanding access to coursework, A & Internation BA fees for unduplicated pupils, new and expanded partnerships with other secondary & Post-Secondary edu instutions.	Plan based	CDE Link: A-G Grants Allowable Use
Arts & Music Block Grant*	6/30/2026	\$ 192,167	.78				\$ 191,092.0	\$ 1,075.	71				\$ -	Inst. Materials, PD for improving school climate, digital literacy, PE, an learning through play. Standards-aligned PD and materials. Book Collections. COVID-19 supplies	d Pending	CDE Link: Art & Music Block Grant Summary CDE FAQ Link Expenditures
Learning Recovery Block Grant*	6/30/2028	\$ 889,304	.43				\$ 388,608.8	\$ 485,480.	\$ 15,214.	72 \$ -	\$ -	\$ -	\$ -	Increase or stabilize the amount of instructional time provided to students, provide learning supports to students, and address other barriers to learning, like providing mental health services or counselin	Pending 3	https://www.cde.ca.gov/FG/aa/ca/ arningrecfaq.asp
Literacy Coaches and Reading Specialist Funding	6/30/2027	\$	-										\$ -	Develop school literacy programs Employ and train literacy coaches and reading and literacy specialists	N/A for CNCA#2	https://www.cde.ca.gov/pd/ps/lcrs ogram.asp
Ethnic Studies Local Support	N/A	\$											\$ -	To support curriculum and instructional resources, professional development, or other activities that support the creation or expansic of ethnic studies course offerings, including, but not limited to, course that use the state-adopted ethnic studies model curriculum as a guide (Fpr grades 9th-12th grade)	N/A for CNCA#2	https://www.cde.ca.gov/ci/cr/cf/es nding.asp

Note: AB 86 - 7425 has now been split into 5 different resource codes with different spending timelines. For ease, ExED will continue to use 7425.

\*May all need to be recognized in 22/23

<sup>\*26/27 &</sup>amp; 27/28 pull salary expense from Schedule C (no benefits) and non salary expense from Sched D

									_		_				
Ongoing Funds	Deadline	Allocation	19/20 Spent	20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Title I	N/A	\$ 275,389.00					\$ 249,127.93						Staff Salaries & Benefits	12% Teacher Salaries, TAs	CDE Link - For Allowable Uses
Title II	N/A	\$ 32,083.00					\$ 32,083.00						Teacher Tuition, Network, PD	Teacher Tuition, AchieveNetwork, Other PD	CDE Link- For Allowable Uses

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Funding Source	Deadline	Allocation	19/20 Spent 20/21 Sp	ent 21/22 Spent	22/23 Spent 23/24 Budget 24/25 Budget	25/26 Budget 26/27 Budget*	27/28 Budget* Balance	Allowable Uses	Intended Use	Resource Links
Title III	N/A	\$ 34,277.40			\$ 34,277.40			Immigrant Students: Supplemental Language assistance programs, Literacy programs, Parent activities, outreach, PD,Mentoring, Counseling, technology, supplies, transportation costs for students, coordinated activities with CBOs, IHES, etc	Director of Biliteracy & Rosetta Stone, EL PD	CDE Link- For Allowable Uses
Title IV, SSAE	N/A	\$ 21,390.00			\$ 21,390.00		l l	Educational Oppourtinities, Safe and Healthy Student supports, and Technology *Reference Allowable Uses Link for full listing	College Visits, Ethnic Studies, Mental Health	CDE Allowable Uses Samples Link
FY21-22 - Expanded Learning Opportunity Program	6/30/2023	\$ 549,588.00		\$ 67,871.89	\$ -		\$ 481,716.11	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.cde.ca.gov/ls/ex/elofaq.asp.
FY22-23 - Expanded Learning Opportunity Program	6/30/2024	\$ 1,088,570.69			\$ 270,501.59		\$ 818,069.10	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans
FY23-24 - Expanded Learning Opportunity Program	6/30/2024	\$ 1,065,608.73			\$ 216,119.58		\$ 849,489.15	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans

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# Camino Nuevo Charter Academy #3 - Castellanos Restricted Multi-Year Revenue

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	2023-24 Budget - Approved	2023-24 Trend	2024-25	2025-26	2026-27	2027-28
Net Income Tracker	-	(48,923)	(545,942)	(718,307)	(915,898)	(1,025,901
Ending Cash Tracker	-	1,581,819	1,269,412	647,228	(170,319)	(1,165,217

#### Minimum Formula linking to Budget by Resource

Funding Source	Deadline	Allocation	19/20 Spent	20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Bala	ance	Allowable Uses	Intended Use	Resource Links
ESSER - 3210	9/30/2022	\$ 186,926.3		\$ 186,926.30	\$ -	\$ -						\$	-	Prepare and response to Covid-19	Prepare and response to Covid-20	CDE Link: ESSER I Allowable Uses
GEER - 3215	9/30/2022	\$ 23,947.1	\$ -	\$ -	\$ 23,947.12	\$ -						\$		Support Academic Achievement, Learning Loss, Sanitation, Mental Health, Technology, Summer Learning, Supplemental Afterschool Programs, Activities focused on unique needs low-income, Disablity, etc	Spent in Mental Health	CDE Link: GEER Allowable Use
ESSER II - 3212	9/30/2023	\$ 740,567.6	5	\$ 137,643.52	\$ 481,815.37	\$ 112,472.52	\$ 5,513.76					\$	3,122.48	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	CDE Link: ESSER II Allowable Uses
ESSER III - 3213	9/30/2024	\$ 1,331,521.7	7	\$ -	\$ 297,698.12	\$ 348,833.38	\$ 651,424.24	\$ -				\$ 3	3,566.02	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	CDE Link: ESSER III Allowable Uses
ESSER III - 3214 (Learning Loss)	9/30/2024	\$ 332,880.7	5	\$ -	\$ 103,966.61	\$ 68,678.91	\$ 152,414.67	\$ -				\$	7,820.57	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	CDE Link: ESSER III Allowable Uses
AB 86 - IPI Grant - 7422	9/30/2024			\$ -	\$ -	\$ -	\$ -	\$ -				\$	-			N/A
AB 86 - ELO Grant - 7425	9/30/2024	\$ 306,242.0	9	\$ -	\$ 182,931.18	\$ 105,352.64	\$ 9,688.28	\$ -				\$		Staff Salaries & Benefits to support learning recovery	Per Plan: Intervention teachers and TAs	CDE Link: ELO Allowable Uses
AB 86 - ELO Grant - 7426 (Paraprofessionals)	9/30/2024	\$ 38,743.6	3	\$ -	\$ 38,743.63	\$ -	\$ -	\$ -				\$	0.00	Staff Salaries & Benefits to support learning recovery	Per Plan: TAs	CDE Link: ELO Allowable Uses
Educator Effectiveness - 6266	6/30/2026	\$ 94,433.1	3		\$ 38,200.51	\$ 26,436.76	\$ 29,795.91	\$ -	\$ -			\$	-	Coaching & Mentoring Staff, programs to improve instruction in literac across all subjects, supports for English learners, ethnic studies, see expanded list in link*	Per Plan: Teaching Well, Ethnic Studies, and Intervention Coord.	CDE Link: Educator Effectiveness Allowable Use of Funds
TK Planning Grant - 6053	6/30/2026	\$ 65,204.0			\$ -	\$ 52,536.74	\$ -	\$ -	\$ -			\$ 1	.2,667.26	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	CDE Link: TK Planning Grant Use of Funds
FY22-23 TK Planning Grant - 6053	6/30/2028	\$ 71,851.0										\$ 7	1,851.00	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	CDE Link: TK Planning Grant Use of Funds
A-G Grants (Access/Success & Learning Loss Mitigation) - 7412/7413	6/30/2026	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -			\$	-	Credit Recovery, PD oppourtunities to improve A-G Completion Rate, tutoring programs, Pupil Supports, expanding access to coursework, Al & Internation BA fees for unduplicated pupils, new and expanded partnerships with other secondary & Post-Secondary edu instutions.	Plan based	CDE Link: A-G Grants Allowable Use
Arts & Music Block Grant*	6/30/2026	\$ 119,027.6	2			\$ -	\$ 90,623.80	\$ 28,403.82	\$ -			\$	-	Inst. Materials, PD for improving school climate, digital literacy, PE, and learning through play. Standards-aligned PD and materials. Book Collections. COVID-19 supplies	Pending	CDE Link: Art & Music Block Grant Summary CDE FAQ Link Expenditures
Learning Recovery Block Grant*	6/30/2028	\$ 585,706.2	3			\$ 95,637.66	\$ 133,700.53	\$ 236,650.13	\$ 119,717.91	\$ -	\$ -	\$	-	Increase or stabilize the amount of instructional time provided to students, provide learning supports to students, and address other barriers to learning, like providing mental health services or counseling	Pending	https://www.cde.ca.gov/FG/aa/ca/lea rningrecfaq.asp

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Funding Source	Deadline	Allocation	19/20 Spent	20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Literacy Coaches and Reading Specialist Funding						\$ -				\$ 87,418.16			Employ and train literacy programs Employ and train literacy coaches and reading and literacy specialists Develop and implement interventions for students in need of targeted literacy support. Expenditures for school literacy programs may include: Developing a school literacy plan that includes goals and actions to improve literacy acquisition for pupils in preschool, if applicable, and kindergarten or any of grades 1 to 3, inclusive. The plan shall identify metrics to measure progress toward the goals and actions. Hiring at least one literacy coach or reading and literacy specialist per school to support educators and pupils in improving literacy instruction and pupil outcomes. Increasing access to evidence-based literacy instruction, through strategies, including, but not limited to, any of the following: Providing bilingual reading specialists to support dual language acquisition and English language development programs. Developing and implementing culturally responsive curriculum and instruction. Providing professional development for educators and school leaders in literacy instruction and the use of data to identify and support struggling pupils. Providing professional development for educators and school leaders regarding implementation English Language Arts/English Language Development Framework and the use of data to support effective instruction. Establishing an evidence-based family literacy initiative, which may include but is not limited to, the following:	Pending	https://www.cde.ca.gov/pd/ps/lcrspr ogram.asp
Ethnic Studies Local Support	N/A	\$ -				\$ -						\$ -	To support curriculum and instructional resources, professional development, or other activities that support the creation or expansion of ethnic studies course offerings, including, but not limited to, courses that use the state-adopted ethnic studies model curriculum as a guide. (Fpr grades 9th-12th grade)	Pending	https://www.cde.ca.gov/ci/cr/cf/esfu nding.asp

Note: AB 86 - 7425 has now been split into 5 different resource codes with different spending timelines. For ease, ExED will continue to use 7425.

\*May all need to be recognized in 22/23 pull salary expense from Schedule C (no benefits) and non salary expense from Sched D

Ongoing Funds	Deadline	All	ocation	19/20 Spent	20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Title I	N/A	\$ 1	64,568.32					\$ 164,568.32						Staff Salaries & Benefits	12% Teacher Salaries, TAs	CDE Link - For Allowable Uses
Title II	N/A	\$	17,266.56					\$ 17,266.56						Teacher Tuition, Network, PD	Teacher Tuition, AchieveNetwork, Other PD	CDE Link- For Allowable Uses
Title III	N/A	\$	23,219.20					\$ 23,219.20						Immigrant Students: Supplemental Language assistance programs, Literacy programs, Parent activities, outreach, PD, Mentoring, Counseling, technology, supplies, transportation costs for students, coordinated activities with CBOs, IHES, etc	Director of Biliteracy & Rosetta Stone, EL PD	CDE Link- For Allowable Uses
Title IV, SSAE	N/A	\$	13,477.76					\$ 13,477.76						Educational Oppourtinities, Safe and Healthy Student supports, and Technology *Reference Allowable Uses Link for full listing	College Visits, Ethnic Studies, Mental Health	CDE Allowable Uses Samples Link
FY21-22 - Expanded Learning Opportunity Program	6/30/2023	3 \$ 5	27,497.89			\$ 61,590.73	\$ -						\$ 465,907.16	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.cde.ca.gov/ls/ex/elofaq. asp
FY22-23 - Expanded Learning Opportunity Program	6/30/2024	4 \$ 9	87,355.10				\$ 281,210.24						\$ 706,144.86	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans
FY23-24 - Expanded Learning Opportunity Program	6/30/2024	4 \$ 1,0	91,680.45					\$ 203,171.65					\$ 888,508.81	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans

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# Camino Nuevo Charter Academy #3 - Eisner Restricted Multi-Year Revenue

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	2023-24 Budget - Approved	2023-24 Trend	2024-25	2025-26	2026-27	2027-28
Net Income Tracker	-	134,368	(128,420)	(167,091)	(193,921)	(315,190
Ending Cash Tracker	1	2,107,743	2,127,599	1,998,869	1,834,557	1,528,689

#### Minimum Formula linking to Budget by Resource

Funding Source	Deadline	Allocation	19/20 Spen	t 20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
ESSER - 3210	9/30/2022	\$ 111,106.	0 \$ -	\$ 111,106.70	\$ -	\$ -						\$ 0.0	OO Prepare and response to Covid-19	Prepare and response to Covid-20	CDE Link: ESSER I Allowable Uses
GEER - 3215	9/30/2022	\$ 14,233.	\$8 \$ -	\$ -	\$ 14,233.88	\$ (0.00)						\$ -	Support Academic Achievement, Learning Loss, Sanitation, Mental Health, Technology, Summer Learning, Supplemental Afterschool Programs, Activities focused on unique needs low-income, Disablity, etc	Spent in Mental Health	CDE Link: GEER Allowable Use
ESSER II - 3212	9/30/2023	\$ 440,184.	5	\$ 85,041.90	\$ 143,494.30	\$ 211,648.15	\$ -					\$ -	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	y CDE Link: ESSER II Allowable Uses
ESSER III - 3213	9/30/2024	\$ 791,440.	3	\$ -	\$ 103,180.82	\$ 171,733.69	\$ 449,802.41	\$ -				\$ 66,723.3	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	y CDE Link: ESSER III Allowable Uses
ESSER III - 3214 (Learning Loss)	9/30/2024	\$ 197,860.	4	\$ -	\$ 133,113.88	\$ 29,683.04	\$ 35,063.33	\$ -				\$ -	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	y CDE Link: ESSER III Allowable Uses
AB 86 - IPI Grant - 7422	9/30/2024	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			N/A
AB 86 - ELO Grant - 7425	9/30/2024	\$ 188,894.	1	\$ -	\$ 176,144.55	\$ 12,750.37	\$ -	\$ -				\$ -	Staff Salaries & Benefits to support learning recovery	Per Plan: Intervention teachers and TAs	CDE Link: ELO Allowable Uses
AB 86 - ELO Grant - 7426 (Paraprofessionals)	9/30/2024	\$ 16,160.	7	\$ -	\$ 16,160.37	\$ (0.00)	\$ -	\$ -				\$ -	Staff Salaries & Benefits to support learning recovery	Per Plan: TAs	CDE Link: ELO Allowable Uses
Educator Effectiveness - 6266	6/30/2026	\$ 53,534.	2		\$ 21,672.41	\$ 13,789.64	\$ 18,072.77	\$ -	\$ -			\$ -	Coaching & Mentoring Staff, programs to improve instruction in literal across all subjects, supports for English learners, ethnic studies, see expanded list in link*	Per Plan: Teaching Well, Ethnic Studies, and Intervention Coord.	CDE Link: Educator Effectiveness Allowable Use of Funds
TK Planning Grant - 6053	6/30/2026	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials and supplies.	CDE Link: TK Planning Grant Use of Funds
FY22-23 TK Planning Grant - 6053	6/30/2028	\$ -										\$ -	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring	CDE Link: TK Planning Grant Use of Funds
A-G Grants (Access/Success & Learning Loss Mitigation) - 7412/7413	6/30/2026	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	Credit Recovery, PD oppourtunities to improve A-G Completion Rate, tutoring programs, Pupil Supports, expanding access to coursework, A & Internation BA fees for unduplicated pupils, new and expanded partnerships with other secondary & Post-Secondary edu instutions.	P Plan based	CDE Link: A-G Grants Allowable Use
Arts & Music Block Grant*	6/30/2026	\$ 72,548.	4			\$ -	\$ 61,875.39	\$ 10,673.25	\$ -			\$ -	Inst. Materials, PD for improving school climate, digital literacy, PE, an learning through play. Standards-aligned PD and materials. Book Collections. COVID-19 supplies	d Pending	CDE Link: Art & Music Block Grant Summary CDE FAQ Link Expenditures
Learning Recovery Block Grant*	6/30/2028	\$ 341,458.	2			\$ -	\$ -	\$ 111,220.64	\$ 111,220.64	\$ 92,261.00	\$ 26,756.45	\$ -	Increase or stabilize the amount of instructional time provided to students, provide learning supports to students, and address other barriers to learning, like providing mental health services or counselin.	Pending	https://www.cde.ca.gov/FG/aa/ca/lea rningrecfaq.asp

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Funding Source	Deadline	Allocation	19/20 Spent 20	)/21 Spent 21	1/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Literacy Coaches and Reading Specialist Funding	6/30/202					\$ -	\$ -	\$ -	\$ -	\$ -	\$ - \$	-	Employ and train literacy programs  Employ and train literacy coaches and reading and literacy specialists  Develop and implement interventions for students in need of targeted  literacy support.  Expenditures for school literacy programs may include:  Developing a school literacy plan that includes goals and actions to improve literacy acquisition for pupils in preschool, if applicable, and kindergarten or any of grades 1 to 3, inclusive. The plan shall identify metrics to measure progress toward the goals and actions.  Hiring at least one literacy coach or reading and literacy specialist per school to support educators and pupils in improving literacy instruction and pupil outcomes.  Increasing access to evidence-based literacy instruction, through strategies, including, but not limited to, any of the following:  Providing bilingual reading specialists to support dual language acquisition and English language development programs.  Developing and implementing culturally responsive curriculum and instruction.  Providing professional development for educators and school leaders in literacy instruction and the use of data to identify and support struggling pupils.  Providing professional development for educators and school leaders regarding implementation English Language Arts/English Language  Development Framework and the use of data to support effective instruction.  Establishing an evidence-based family literacy initiative, which may include but is not limited to, the following:	Pending	https://www.cde.ca.gov/pd/ps/lcrspr ogram.asp
Ethnic Studies Local Support	N/A	\$ -				\$ -					\$	-	To support curriculum and instructional resources, professional development, or other activities that support the creation or expansion of ethnic studies course offerings, including, but not limited to, courses that use the state-adopted ethnic studies model curriculum as a guide. (Fpr grades 9th-12th grade)		https://www.cde.ca.gov/ci/cr/cf/esfu nding.asp

Note: AB 86 - 7425 has now been split into 5 different resource codes with different spending timelines. For ease, ExED will continue to use 7425.

\*May all need to be recognized in 22/23

\*26/27 & 27/28 pull salary expense from Schedule C (no benefits) and non salary expense from Sched D

Ongoing Funds	Deadline	All	ocation	19/20 Spent 20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Title I	N/A	\$	92,569.68				\$ 92,569.68						Staff Salaries & Benefits	12% Teacher Salaries, TAs	CDE Link - For Allowable Uses
Title II	N/A	\$	9,712.44				\$ 9,712.44						Teacher Tuition, Network, PD	Teacher Tuition, AchieveNetwork, Other PD	CDE Link- For Allowable Uses
Title III	N/A	\$	13,060.80				\$ 10,238.52						Immigrant Students: Supplemental Language assistance programs, Literacy programs, Parent activities, outreach, PD,Mentoring, Counseling, technology, supplies, transportation costs for students, coordinated activities with CBOs, IHES, etc	Director of Biliteracy & Rosetta Stone, EL PD	CDE Link- For Allowable Uses
Title IV, SSAE	N/A	\$	7,581.24				\$ 7,581.24						Educational Oppourtinities, Safe and Healthy Student supports, and Technology *Reference Allowable Uses Link for full listing	College Visits, Ethnic Studies, Mental Health	CDE Allowable Uses Samples Link
FY21-22 - Expanded Learning Opportunity Program	6/30/2023	\$	99,784.11		\$ 2,362.02	\$ -						\$ 97,422.09	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.cde.ca.gov/ls/ex/elofaq. asp
FY22-23 - Expanded Learning Opportunity Program	6/30/2024	\$ 1	170,228.81			\$ 65,749.41						\$ 104,479.40	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans
FY23-24 - Expanded Learning Opportunity Program	6/30/2024	\$ 2	219,711.65				\$ 41,440.44					\$ 178,271.21	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans

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#### Camino Nuevo Charter Academy #4 - Cisneros

Restricted Multi-Year Revenue

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	2023-24 Budget - Approved	2023-24 Trend	2024-25	2025-26	2026-27	2027-28
Net Income Tracker	-	23,273	101,682	63,378	55,192	(13,959)
Ending Cash Tracker	-	1,916,306	2,093,697	2,270,500	2,401,175	2,387,539

#### Minimum Formula linking to Budget by Resource

Funding Source	Deadline Allocation 19/20		21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
SSER - 3210	9/30/2022 \$ 219,632.00 \$	- \$ 154,493.32	\$ 65,138.68	\$ -						\$ 0.00	Prepare and response to Covid-19	Prepare and response to Covid-20	CDE Link: ESSER I Allowable Uses
GEER - 3215	9/30/2022 \$ 37,721.00 \$	- \$ -	\$ 37,721.00	\$ -						\$ -	Support Academic Achievement, Learning Loss, Sanitation, Mental Health, Technology, Summer Learning, Supplemental Afterschool Programs, Activities focused on unique needs low-income, Disablity, etc	Spent in Mental Health	CDE Link: GEER Allowable Use
SSER II - 3212	9/30/2023 \$ 869,697.00	\$ 253,410.04	\$ 616,286.96	\$ -	\$ -					\$ -	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact by Covid-19 pandemic	CDE Link: ESSER II Allowable Uses
SSER III - 3213	9/30/2024 \$ 1,563,694.00	\$ -	\$ 530,437.13	\$ 1,010,850.27	\$ 22,406.59	\$ -				\$ -	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact by Covid-19 pandemic	CDE Link: ESSER III Allowable Uses
SSER III - 3214 (Learning Loss)	9/30/2024 \$ 390,924.00	\$ -	\$ 72,056.36	\$ 277,925.50	\$ 24,492.91	\$ -			:	\$ 16,449.24	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact by Covid-19 pandemic	CDE Link: ESSER III Allowable Uses
AB 86 - IPI Grant - 7422	9/30/2024 \$ -	\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			N/A
AB 86 - ELO Grant - 7425	9/30/2024 \$ 427,341.00	\$ -	\$ 373,097.73	\$ 54,243.27	\$ -	\$ -				\$ -	Staff Salaries & Benefits to support learning recovery	Per Plan: Intervention teachers and TAs	CDE Link: ELO Allowable Uses
B 86 - ELO Grant - 7426 (Paraprofessionals)	9/30/2024 \$ 45,816.00	\$ -	\$ 45,816.00	\$ -	\$ -	\$ -				\$ -	Staff Salaries & Benefits to support learning recovery	Per Plan: TAs	CDE Link: ELO Allowable Uses
ducator Effectiveness - 6266	6/30/2026 \$ 152,195.00		\$ 49,176.79	\$ 42,713.90	\$ 52,569.85	\$ -	\$ -		:	\$ 7,734.46	Coaching & Mentoring Staff, programs to improve instruction in literac across all subjects, supports for English learners, ethnic studies, see expanded list in link*	Per Plan: Teaching Well, Ethnic Studies, and Intervention Coord.	CDE Link: Educator Effectiveness Allowable Use of Funds
K Planning Grant - 6053	6/30/2026 \$ 62,536.00		\$ -	\$ -	\$ -	\$ -	\$ -			\$ 62,536.00	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials and supplies.	CDE Link: TK Planning Grant Use of Funds
Y22-23 TK Planning Grant - 6053	6/30/2028 \$ 57,498.00									\$ 57,498.00	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials and supplies.	CDE Link: TK Planning Grant Use of Funds
G Grants (Access/Success & Learning Loss ditigation) - 7412/7413	6/30/2026 \$ -		\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	Credit Recovery, PD oppourtunities to improve A-G Completion Rate, tutoring programs, Pupil Supports, expanding access to coursework, Ai & Internation BA fees for unduplicated pupils, new and expanded partnerships with other secondary & Post-Secondary edu instutions.	Plan based	CDE Link: A-G Grants Allowable Use
arts & Music Block Grant*	6/30/2026 \$ 171,215.97			\$ 125,787.95	\$ 45,428.02	\$ -	\$ -			\$ -	Inst. Materials, PD for improving school climate, digital literacy, PE, an learning through play. Standards-aligned PD and materials. Book Collections. COVID-19 supplies	d Pending	CDE Link: Art & Music Block Grant Summary CDE FAQ Link Expenditures
earning Recovery Block Grant*	6/30/2028 \$ 786,874.92			\$ 296,614.30	\$ 412,978.43	\$ 77,282.19	\$ -	\$ -	\$ -	\$ -	Increase or stabilize the amount of instructional time provided to students, provide learning supports to students, and address other barriers to learning, like providing mental health services or counseling	Pending	https://www.cde.ca.gov/FG/aa/ca/learningrecfaq.asp

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Funding	Source	Deadline	Allocation	19/20 Spent	20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Literacy Coaches and Rea	ding Specialist Funding	6/30/2027	\$ -				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	Develop school interacy programs  Employ and train literacy coaches and reading and literacy specialists  Develop and implement interventions for students in need of targeted literacy support.  Expenditures for school literacy programs may include:  Developing a school literacy plan that includes goals and actions to improve literacy acquisition for pupils in preschool, if applicable, and kindergarten or any of grades 1 to 3, inclusive. The plan shall identify metrics to measure progress toward the goals and actions. Hiring at least one literacy coach or reading and literacy specialist per school to support educators and pupils in improving literacy instruction and pupil outcomes. Increasing access to evidence-based literacy instruction, through strategies, including, but not limited to, any of the following: Providing bilingual reading specialists to support dual language acquisition and English language development programs. Developing and implementing culturally responsive curriculum and instruction.  Providing professional development for educators and school leaders in literacy instruction and the use of data to identify and support struggling pupils.  Providing professional development for educators and school leaders regarding implementation English Language Arts/English Language  Development Framework and the use of data to support effective instruction.  Establishing an evidence-based family literacy initiative, which may include but is not limited to, the following:	Pending	https://www.cde.ca.gov/pd/ps/lcrspr ogram.asp
Ethnic Studies Local Supp	ort	N/A	\$ -				\$ -						\$ -	To support curriculum and instructional resources, professional development, or other activities that support the creation or expansion of ethnic studies course offerings, including, but not limited to, courses that use the state-adopted ethnic studies model curriculum as a guide. (Fpr grades 9th-12th grade)		https://www.cde.ca.gov/ci/cr/cf/esfunding.asp

Note: AB 86 - 7425 has now been split into 5 different resource codes with different spending timelines. For ease, ExED will continue to use 7425.

\*26/27 & 27/28 pull salary expense from Schedule C (no benefits) and non salary expense from Sched D

Ongoing Funds	Deadline Allocation	19/20 Spent 20/21 Spent	21/22 Spent 22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Title I	N/A \$ 235,144.00			\$ 235,144.00						Staff Salaries & Benefits	12% Teacher Salaries, TAs	CDE Link - For Allowable Uses
Title II	N/A \$ 29,459.00			\$ 29,459.00						Teacher Tuition, Network, PD	Teacher Tuition, AchieveNetwork, Other PD	CDE Link- For Allowable Uses
Title III	N/A \$ 27,396.90			\$ 21,964.64						Immigrant Students: Supplemental Language assistance programs, Literacy programs, Parent activities, outreach, PD, Mentoring, Counseling, technology, supplies, transportation costs for students, coordinated activities with CBOs, IHES, etc	Director of Biliteracy & Rosetta Stone, EL PD	CDE Link- For Allowable Uses
Title IV, SSAE	N/A \$ 18,042.00			\$ 18,042.00						Educational Oppourtinities, Safe and Healthy Student supports, and Technology *Reference Allowable Uses Link for full listing	College Visits, Ethnic Studies, Mental Health	CDE Allowable Uses Samples Link
FY21-22 - Expanded Learning Opportunity Program	6/30/2023 \$ 488,576.00		\$ 302,486.94 \$ -					ş	\$ 186,089.06	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.cde.ca.gov/ls/ex/elofaq. asp
FY22-23 - Expanded Learning Opportunity Program	6/30/2024 \$ 980,260.08		\$ 267,087.4	6				Ş	713,172.62	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans
FY23-24 - Expanded Learning Opportunity Program	6/30/2024 \$ 836,446.84			\$ 121,534.49				Ş	5 714,912.35	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans

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<sup>\*</sup>May all need to be recognized in 22/23

# CNHS #2 - Dalzell Lance High School Restricted Multi-Year Revenue

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	2023-24 Budget - Approved	2023-24 Trend	2024-25	2025-26	2026-27	2027-28
Net Income Tracker	-	54,204	(301,583)	(333,373)	(489,093)	(513,519)
Ending Cash Tracker	-	1,741,276	1,769,602	1,591,352	1,203,750	746,822

#### Minimum Formula linking to Budget by Resource

Funding Source	Deadline	Allocation	19/20 Spent	20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
ESSER - 3210	9/30/2022	\$ 170,180.00	) \$ -	\$ 169,361.79	\$ 818.21	\$ -						\$ -	Prepare and response to Covid-19	Prepare and response to Covid-20	CDE Link: ESSER I Allowable Uses
GEER - 3215	9/30/2022	\$ 29,441.00	\$ -	\$ -	\$ 29,441.00	\$ -						\$ -	Support Academic Achievement, Learning Loss, Sanitation, Mental Health, Technology, Summer Learning, Supplemental Afterschool Programs, Activities focused on unique needs low-income, Disablity, etc	Spent in Mental Health	CDE Link: GEER Allowable Use
ESSER II - 3212	9/30/2023	\$ 673,878.00		\$ 191,878.23	\$ 254,616.21	\$ 227,383.56	\$ -					\$ -	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	/ CDE Link: ESSER II Allowable Uses
ESSER III - 3213	9/30/2024	\$ 1,211,616.00		\$ -	\$ 132,869.32	\$ 661,274.80	\$ 279,526.84	\$ -				\$ 137,945.0	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	/ CDE Link: ESSER III Allowable Uses
ESSER III - 3214 (Learning Loss)	9/30/2024	\$ 302,904.00		\$ -	\$ 131,274.90	\$ 171,629.10	\$ -	\$ -				\$ -	Broad Range of Categories-Prepare, Prevent, & Respond to Covid-19 pandemic, & Learning Loss -Look to Allowable Uses Link for full listing	Assessing Sites on repairs, public health protocols and supports demonstrating impact b Covid-19 pandemic	/ CDE Link: ESSER III Allowable Uses
AB 86 - IPI Grant - 7422	9/30/2024	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -				\$ -			N/A
AB 86 - ELO Grant - 7425	9/30/2024	\$ 345,042.0		\$ -	\$ 170,073.18	\$ 111,526.36	\$ 63,442.46	\$ -				\$ (0.0	0) Staff Salaries & Benefits to support learning recovery	Per Plan: Intervention teachers and TAs	CDE Link: ELO Allowable Uses
AB 86 - ELO Grant - 7426 (Paraprofessionals)	9/30/2024	\$ 38,116.0		\$ -	\$ 858.98	\$ 37,257.03	\$ -	\$ -				\$ -	Staff Salaries & Benefits to support learning recovery	Per Plan: TAs	CDE Link: ELO Allowable Uses
Educator Effectiveness - 6266	6/30/2026	\$ 88,394.00			\$ 41,205.87	\$ 25,316.70	\$ 21,871.43	\$ -	\$ -			\$ -	Coaching & Mentoring Staff, programs to improve instruction in literac across all subjects, supports for English learners, ethnic studies, see expanded list in link*	Per Plan: Teaching Well, Ethnic Studies, and Intervention Coord.	CDE Link: Educator Effectiveness Allowable Use of Funds
TK Planning Grant - 6053	6/30/2026	\$ -			\$ -	\$ -	\$ -	\$ -	\$ -			\$ -	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	CDE Link: TK Planning Grant Use of Funds
FY22-23 TK Planning Grant - 6053	6/30/2028	\$ -										\$ -	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	Creating/Expanding TK, planning costs, hiring and recruitment costs, staff training and professional development, classroom materials, and supplies.	CDE Link: TK Planning Grant Use of Funds
A-G Grants (Access/Success & Learning Loss Mitigation) - 7412/7413	6/30/2026	\$ 393,496.00			\$ -	\$ 57,964.99	\$ 237,855.77	\$ 97,675.24	\$ -			\$ -	Credit Recovery, PD oppourtunities to improve A-G Completion Rate, tutoring programs, Pupil Supports, expanding access to coursework, Al & Internation BA fees for unduplicated pupils, new and expanded partnerships with other secondary & Post-Secondary edu instutions.	Plan based	CDE Link: A-G Grants Allowable Use
Arts & Music Block Grant*	6/30/2026	\$ 144,711.6				\$ 46,906.52	\$ 45,030.00	\$ 36,272.13	\$ 16,503.00			\$ -	Inst. Materials, PD for improving school climate, digital literacy, PE, and learning through play. Standards-aligned PD and materials. Book Collections. COVID-19 supplies	Pending	CDE Link: Art & Music Block Grant Summary CDE FAQ Link Expenditures
Learning Recovery Block Grant*	6/30/2028	\$ 690,131.7				\$ 134,998.36	\$ 119,740.88	\$ 122,052.34	\$ 196,094.23	\$ 117,245.95	\$ -	\$ -	Increase or stabilize the amount of instructional time provided to students, provide learning supports to students, and address other barriers to learning, like providing mental health services or counseling	Pending	https://www.cde.ca.gov/FG/aa/ca/lea rningrecfaq.asp

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Funding Source	Deadline	Allocation	19/20 Spent 20/2	21 Spent 21/22 Spe	nt 22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Literacy Coaches and Reading Specialist Funding					\$ -	\$ -	\$ -	\$ -	\$ -	\$ - <b>\$</b>		Levelop school literacy programs  Employ and train literacy coaches and reading and literacy specialists  Develop and implement interventions for students in need of targeted  literacy support.  Expenditures for school literacy programs may include:  Developing a school literacy plan that includes goals and actions to improve literacy acquisition for pupils in preschool, if applicable, and kindergarten or any of grades 1 to 3, inclusive. The plan shall identify metrics to measure progress toward the goals and actions.  Hiring at least one literacy coach or reading and literacy specialist per school to support educators and pupils in improving literacy instruction and pupil outcomes.  Increasing access to evidence-based literacy instruction, through strategies, including, but not limited to, any of the following:  Providing bilingual reading specialists to support dual language acquisition and English language development programs.  Developing and implementing culturally responsive curriculum and instruction.  Providing professional development for educators and school leaders in literacy instruction and the use of data to identify and support struggling pupils.  Providing professional development for educators and school leaders regarding implementation English Language Arts/English Language Development Framework and the use of data to support effective instruction.  Establishing an evidence-based family literacy initiative, which may include but is not limited to, the following:	Pending	https://www.cde.ca.gov/pd/ps/lcrspr ogram.asp
Ethnic Studies Local Support	N/A	\$ 12,988.00			\$ -					\$		To support curriculum and instructional resources, professional development, or other activities that support the creation or expansion of ethnic studies course offerings, including, but not limited to, courses that use the state-adopted ethnic studies model curriculum as a guide. (Fpr grades 9th-12th grade)	Pending	https://www.cde.ca.gov/ci/cr/cf/esfunding.asp

Note: AB 86 - 7425 has now been split into 5 different resource codes with different spending timelines. For ease, ExED will continue to use 7425.

\*May all need to be recognized in 22/23

\*26/27 & 27/28 pull salary expense from Schedule C (no benefits) and non salary expense from Sched D

Ongoing Funds	Deadline	Alloc	ation	19/20 Spent 20/21 Spent	21/22 Spent	22/23 Spent	23/24 Budget	24/25 Budget	25/26 Budget	26/27 Budget*	27/28 Budget*	Balance	Allowable Uses	Intended Use	Resource Links
Title I	N/A	\$ 197	7,763.00				\$ 197,763.00						Staff Salaries & Benefits	12% Teacher Salaries, TAs	CDE Link - For Allowable Uses
Title II	N/A	\$ 23	3,629.00				\$ 23,629.00						Teacher Tuition, Network, PD	Teacher Tuition, AchieveNetwork, Other PD	CDE Link- For Allowable Uses
Title III	N/A	\$ 13	3,510.80				\$ 13,510.80						Immigrant Students: Supplemental Language assistance programs, Literacy programs, Parent activities, outreach, PD,Mentoring, Counseling, technology, supplies, transportation costs for students, coordinated activities with CBOs, IHES, etc	Director of Biliteracy & Rosetta Stone, EL PD	CDE Link- For Allowable Uses
Title IV, SSAE	N/A	\$ 15	5,174.00				\$ 15,174.00						Educational Oppourtinities, Safe and Healthy Student supports, and Technology *Reference Allowable Uses Link for full listing	College Visits, Ethnic Studies, Mental Health	CDE Allowable Uses Samples Link
FY21-22 - Expanded Learning Opportunity Program	6/30/2023	\$	-		\$ -	\$ -						\$ -	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.cde.ca.gov/ls/ex/elofaq. asp
FY22-23 - Expanded Learning Opportunity Program	6/30/2024	\$	-			\$ -						\$ -	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/ pages/ELOP-Plans
FY23-24 - Expanded Learning Opportunity Program	6/30/2024	\$	-				\$ -					\$ -	Before School, After School, Intermission* Reference Link	Before School, After School, Intermission	https://www.caminonuevo.org/apps/pages/ELOP-Plans

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# Coversheet

# Updated Leases for Burlington, Dalzell, and Eisner

Section: VII. Updated Leases for Burlington, Dalzell, and Eisner Item: A. Updated Leases for Burlington, Dalzell, and Eisner

Purpose: FY

Submitted by:

Related Material: Final Lease Information.pdf

CNCA 2023 Bonds Burlington Lease EXECUTED.pdf CNCA 2023 Bonds Eisner Middle Lease EXECUTED.pdf CNCA 2023 Bonds Dalzell Lease EXECUTED.pdf

#### Old Loan and Lease Payments

	Base Rent (Loan			
	Payments)	Additional Rent	Total Rent	Outstanding Principal
Eisner	218,928	27,333	246,261	1,223,814
Burlington	303,440	441,784	745,224	4,367,551
Dalzell	533,329	35,760	569,089	5,006,755
Sub Total	1,055,697	504,877	1,560,574	10,598,120
Head School Office	60,509	12,427	72,936	701,225
Total	1,116,206	517,304	1,633,510	11,299,345

0.646629588

#### Maximize SB 740

		SB 740 @	Min Rent to
	Projected ADA	1313	Max SB 740
Eisner	265	347,945	463,927
Burlington	560	735,280	980,373
Dalzell	483	634,179	845,572
	1308	1,717,404	2,289,872

Option 3A: Total	rent equals c	urrent additio	nal rent	; Base rent	based on A	DA			64	<b>!%</b>						
	Total Ba	se Rent @	Additio	nal Rent			SB 740 @	SB7	740 Covered by Rent	Remaining SB740	(	Other eligible costs	SB740 left on the table	HSO Lea	se	Rent reduction
		(Avg for entire									Įι	Jtilities, Janitorial,				
		834,743	lease)		Total Rent		13:	L3			L	andscaping				
Eisner	\$	140,529	\$	110,505	\$ 25	1,035	\$ 347,94	5 \$	188,276	\$ 159,66	9 :	\$ 117,000	\$ 71,919	\$	14,777	37,33
Burlington	\$	296,942	\$	233,502	\$ 53	0,444	\$ 735,28	0 \$	397,833	\$ 337,44	7	\$ 361,000	\$ 66,697	\$	31,226	246,00
Dalzell	\$	256,156	\$	201,430	\$ 45	7,586	\$ 634,17	9 \$	343,189	\$ 290,99	0	\$ 320,000	\$ 50,990	\$	26,933	138,43
HSO	\$	72,936	\$	-	\$ 7	2,936										\$ -
Total	\$	766,563	\$	545,437	\$ 1,31	2,000	\$ 1,717,40	4 \$	929,298	\$ 788,10	6	\$ 798,000	\$ 189,606	\$	72,936	\$ 421,77

HSO Rent to stay the same \$72,936, credit to be applied to the 3 schools on an ADA split

## LEASE AGREEMENT

between

## **GNLA 697 S BURLINGTON LLC**

a California limited liability company, as Lessor

and

## CAMINO NUEVO CHARTER ACADEMY,

a California nonprofit public benefit corporation, as Lessee

for the use and occupation of the subject premises in the operation of the charter school known as

## **CAMINO NUEVO CHARTER ACADEMY**

dated as of May 1, 2023

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#### LEASE AGREEMENT

This LEASE AGREEMENT ("Lease") dated, for reference purposes only, as of May 1, 2023, is made by and between GNLA 697 S BURLINGTON LLC, a California limited liability company ("Lessor"), and CAMINO NUEVO CHARTER ACADEMY, a California nonprofit public benefit corporation ("Lessee") (Lessor and Lessee being sometimes referred to herein collectively as the "Parties" and individually a "Party"). This Lease is for the use and occupancy of the subject Premises by Lessee in the operation of the charter school known as "Camino Nuevo Charter Academy," CDS #19-64733-6117667, or such other charter school as Lessee may operate on the Premises (the "School"). This Lease amends and restates, effective as of the Commencement Date (as defined below) those certain Lease Agreements dated as of June 1, 2017, and July 1, 2022, (each, a "Prior Lease") between the Parties with terms originally expiring June 30, 2027, and June 30, 2023, respectively.

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged: the parties hereby agree as follows:

#### 1. Basic Provisions.

- 1.1 Premises. The real property and improvements commonly referred to as 653, 661, 673, 677, 681 and 697 S. Burlington Avenue and 1800 Wilshire Boulevard, Los Angeles, CA 90057, legally described on Exhibit A attached hereto, is referred to herein as the "Premises," provided that the Premises excludes the property licensed to Isaias De Guzman Paja, Jr., M.D., Inc. dba Paja Medical Group ("Paja") pursuant to the License Agreement dated February 17, 2023, between Lessor and Paja.
- 1.2 Term. The term of this Lease (the "Term") shall commence on the on the date of the making of the Loan (as defined below) (the "Commencement Date"), and shall end on June 30, 2057 (the "Expiration Date"). (See also Section 3 below.) In accordance with the terms of the Loan Agreement (as defined in Section 1.5 below), this Lease may be terminated by Lessee by Lessee's depositing with the Master Trustee (as defined in Section 1.5 below) sufficient cash or securities to redeem or defease the entire principal amount of the Bonds (as defined in Section 1.5 below), together with accrued interest to the redemption date.
  - **1.3** Extension Option. Not applicable.
- **1.4 Rent**. During the Term, Rent, as described in Section 4.1, shall be payable by Lessee to Lessor.
- 1.5 The Bonds. The California School Finance Authority ("Lender") is making loans (the "Loan") to Grupo Nuevo Los Angeles, a California nonprofit public benefit corporation (the "Borrower"), pursuant to a Loan Agreement dated as of May 1, 2023, (the "Loan Agreement"), by and between Lender and the Borrower and approved by Lessor. The Loan will be funded by the proceeds of Lender's Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2023A (Sustainability Bonds) and Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2022B (Taxable) (collectively, the "Bonds") to be issued pursuant to an Indenture (the "Indenture") between Lender and U.S. Bank Trust Company, National Association, as Trustee (the "Bond Trustee"). In connection with the issuance of the Bonds, the

Borrower, as the obligated group representative (the "Obligated Group Representative"), Lessor and other limited liability companies of which the Borrower is the sole member, as the initial members ("Initial Members") of an obligated group (the "Obligated Group"), and U.S. Bank Trust Company, National Association, as master trustee (the "Master Trustee"), will enter into a Master Indenture of Trust dated as of May 1, 2023, (the "Master Indenture") and a related Supplemental Master Indenture for Obligation No. 1 dated as of May 1, 2023, (the "Supplemental MTI No. 1") and, pursuant to Supplemental MTI No. 1, the Obligated Group Representative will issue its Obligation No. 1 in the par amount of the Bonds in favor of the Master Trustee. The Loan Agreement, the Indenture, the Master Indenture, the Supplemental Master Indenture for Obligation No. 1, Obligation No. 1, and any related documents and instruments are collectively referred to herein as the "Bond Documents."

- 1.6 Refinancing of Loan. Upon any refinancing of the Loan, the term "Loan Agreement" shall thereafter refer to the agreement for the refinancing of the Loan, the term "Loan" thereafter shall refer to the refinancing loan, and the term "Lender" thereafter shall refer to the lender making the refinancing loan, but otherwise all of the terms, covenants and conditions of this Lease shall remain unmodified and in full force and effect.
- The Intercept. In order to provide for secure and orderly payment of the Base 1.7 Rent component of Rent and for the payment of the Bonds out of such Base Rent payments, on or before the Commencement Date Lessee shall deliver or cause to be delivered the Intercept Notice, substantially in the form set forth in Exhibit D attached hereto (the "Intercept Notice"), to the State Controller of the State of California (the "State Controller"). Amounts specified in the Intercept Notice for transfer to the Bond Trustee shall be limited to State Apportionments. Lessee shall, amend, supplement or restate the Intercept Notice and deliver such to the State Controller from time to time as necessary or appropriate to cause transfers to the Bond Trustee to pay any changed amount of Base Rent due under this Lease (including without limitation changes resulting from redemption or defeasance of Bonds prior to maturity) and to cure any delinquency in payment of such amounts, and shall deliver such amended, supplemented, or restated Intercept Notice to the State Controller not later than the twentieth (20th) calendar day of the month immediately preceding the month with respect to which such payment is due. Lessee will cooperate with the Bond Trustee in any manner the Bond Trustee may request in connection with amending, supplementing, or restating the Intercept Notice. If at any time, the Intercept Notice is amended, supplemented, or restated for any reason, Lessee shall promptly provide Lender and the Bond Trustee with a copy of such amended, supplemented, or restated Intercept Notice. The Intercept Notice may provide additional amounts payable to the Bond Trustee on account of Additional Rent, on account of rent or other amounts payable by or for the account of the School to affiliates of Lessor under separate agreements, or for other purposes set forth in the Indenture; provided, that Lessee shall not grant preference or any prior right of funding access or security in respect of the State Apportionment to any other payment indicated in the Intercept Notice or any other notice delivered pursuant to Section 17199.4 of the Education Code of the State of California. All deposits of moneys derived from payments by the State Controller pursuant to the Intercept Notice from time to time shall be made at the corporate trust office of the Bond Trustee set forth in the Intercept Notice. Lessee shall timely amend, supplement, or restate the Intercept Notice to require transfers to such other location as shall be designated in writing by the Bond Trustee to Lessee.

- **1.8** Capitalized Terms. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed to such terms in the Loan Agreement, the Indenture, the Master Indenture or, if not defined therein, in the Supplemental Master Indenture for Obligation No. 1.
- 1.9 [Incentive Payment] [Tenant's Contribution]. On the date of the funding of the Loan, [Lessor shall pay to Lessee] [Lessee shall pay to Lessor] \$\_\_\_\_\_\_.]

#### 2. Premises.

- **2.1** Letting. Lessor hereby leases and hires to Lessee, and Lessee hereby leases and hires from Lessor, the Premises, for the Term, at the Rent, and upon and subject to all of the terms, covenants and conditions set forth in this Lease.
- **2.2** Condition of Premises. Lessee currently occupies the Premises pursuant to the terms of the Prior Lease. On the Lease Commencement Date, Lessee accepts the Premises in its as-is condition.

#### 3. Term.

**3.1 Term.** The Lease Commencement Date, Expiration Date and Term of this Lease are as specified in Section 1.2.

## 4. Rent; Additional Rent; Expenses.

- **4.1 Rent Defined**. Subject to the terms of this Lease, "**Rent**" is defined as and shall consist of the sum of (i) Base Rent, (ii) Additional Rent, (iii) Extraordinary Monthly Rent, and (iv) Expenses (all as defined below), together with all other monetary obligations of Lessee to Lessor or to third parties arising under the terms of this Lease.
- **4.2 Base Rent**. "Base Rent" is listed in Schedule B to this Lease. So long as the Loan is outstanding, during the term of this Lease, the "Base Rent" shall be payable in accordance with the schedule set forth in Exhibit B, subject to downward adjustment in the event of any redemption or defeasance of all or a portion of the Bonds or prepayment of all or a portion of the Loan. In the event of redemption or defeasance of all the Bonds prior to the Expiration Date such that no Bonds remain outstanding and prepayment of all of the Loan prior to the Expiration Date and without termination of this Lease, commencing on the first day of the first calendar month following such defeasance, redemption, or full prepayment, the Base Rent shall be \$100.00 per month.
- **4.3** Additional Rent. Lessee shall be responsible for the payment of Additional Rent. Additional Rent shall be paid to Lessor on demand or, if such Additional Rent is ongoing and can be calculated on a periodic basis, on a monthly basis pursuant to a written schedule from time to time delivered by Lessor. The amount projected as Additional Rent during the Term, assuming no Extraordinary Monthly Rent, is as set forth on Exhibit B. "Additional Rent" shall include the following:
- (a) All amounts required to reimburse Lessor, or satisfy Lessor's obligations, for any fees, expenses, taxes, indemnities, assessments or other payments that the Borrower is

obligated to pay under the terms of the Loan Agreement, including, but not limited to, such amounts as described in the Loan Agreement.

- (b) Any other amounts required to be paid by the Lessor in order for the Lessor to meet its obligations under the Bond Documents on a full and timely basis.
- 4.4 Extraordinary Monthly Rent. In the event that Lessee receives a notice (an "Extraordinary Monthly Rent Notice") from either the Lessor or the Related Bond Trustee (as defined in the Master Indenture) stating the Related Bond Trustee has not received the payment of Rent with respect to a Related Project on or before that date that such required payment is due, then the Lessee shall pay the Extraordinary Monthly Rent to the Related Bond Trustee within three business days after the Lessee's receipt of the Extraordinary Monthly Rent Notice. Lessor covenants to immediately provide Lessee with a copy of any Extraordinary Monthly Rent Notice received by Lessor pursuant to the terms of the Master Indenture. "Extraordinary Monthly Rent" means the amount set forth in such Extraordinary Monthly Rent Notice, which shall be Lessee's Proportionate Share of the Extraordinary Monthly Rent. "Proportionate Share" means the amount required to be paid by Lessee to ensure that all of the required Rent and School Loan Repayments with respect to all of the Related Projects have been timely made, said amount to be determined from time to time for Lessee in proportion to Lessee's respective share of Gross School Revenues attributable to the operation of the respective Obligated Group School and for Pueblo Nuevo Education and Development Group ("Pueblo Nuevo") in proportion to Pueblo Nuevo's administrative services fees or other revenues attributable to the provision of services to the Obligated Group Schools. There is no assurance that the amount of Extraordinary Monthly Rent will be sufficient to cover any Rent not paid by any other Related Project. Extraordinary Monthly Rent shall be a component of Rent.
- 4.5 Expenses. Lessee shall be responsible for all Expenses, which Lessee shall pay directly to the providers of any of the items comprising Expenses prior to delinquency, or shall pay to or reimburse Lessor within thirty (30) days after receiving a statement from Lessor itemizing (with reasonable description) all charges included thereon. "Expenses" shall mean all costs and expenses of the ownership, operation, maintenance, repair or replacement, and insurance of the Premises (referred to in this Section 0 as the "Facility"), as determined by standard accounting practices, including, by way of illustration only, and not by way of limitation, to the extent they apply to the Facility, the aggregate of the "Maintenance Expenses" and the "General Expenses" set forth below:
- (i) "Maintenance Expenses" means all costs of maintaining and repairing the Facility, the parking area, athletic fields and other portions of the Facility, deferred maintenance, installing or extending service systems and other built-in equipment, and improving the Facility, including without limitation all of the following:
- a. All maintenance, replacement and repair costs of air conditioning, heating and ventilation equipment and systems, elevators (if any), landscaping, service areas, parking lots, athletic fields, building exteriors (including painting), signs and directories, repairing and replacing roofs, walls, structural components of the Facility, and cost of compliance with applicable laws (including any required upgrades or retrofitting).

- b. Supplies, materials, labor, equipment, and utilities used in or related to the repair and maintenance of the Facility and such common areas.
- c. Capital improvements made to the Facility (whether funded in full or amortized with reasonable financing charges) which may be required by any government authority or which will improve the operating efficiency of the Facility.
- (ii) "General Expenses" means all of the following, to the extent not included in Maintenance Expenses:
- a. Gross receipts taxes, whether assessed against Lessor or assessed against Lessee and collected by Lessor.
  - b. Water, sewage, and waste or refuse removal charges.
  - c. Gas, electricity, telephone and other utilities.
- d. The cost of monthly or annual contracts for systems or services such as alarm systems, security systems, internet services, janitorial services or landscaping services.
- e. All janitorial, cleaning, landscaping, sweeping and repair services relating to the Facility.
  - f. The costs of signs and directories.
  - g. The cost of compliance with applicable laws.
- h. Reasonable costs incurred by Lessor for operating expenses, including the day-to-day management (if any), including the cost of management personnel (if any), together with any of Lessor's administrative expenses such as state filings, preparation of tax returns or notices, and all taxes, charges, or fees in connection therewith to the extent related to the Facility.
- i. Real Property Taxes (as defined in Section 10.1 below) and personal property taxes (as described in Section 10.3 below), if any.
- j. Amounts required to be paid as deductibles in connection with any insurance required under the Bond Documents.
- k. Any other costs or expenses incurred by Lessor under this Lease, excluding depreciation of the Facilities.
- 4.6 Property Tax. Lessee uses the Premises exclusively for public school purposes, and therefore the Premises may be exempt from ad valorem property taxes. Lessee shall be responsible for the application to the Los Angeles County Tax Assessor for such tax exemption on an annual basis. Lessor shall cooperate with Lessee in obtaining such exemption, and shall execute any application for a tax exemption for the Premises. Any tax refunds and/or tax exemptions

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received by or granted to Lessor, based on Lessee's tax exempt status during the term of this Lease, shall be credited toward Lessee's Expenses payable under this Lease.

- **Payment.** All Rent required to be paid in monthly installments shall be paid as specified in Exhibit B. All Rent shall be paid in lawful money of the United States, without any abatement, deduction or offset whatsoever (except as specifically provided herein), and without any prior demand therefore. All Rent shall be paid to the Master Trustee for deposit in the Gross Revenue Fund (as that term is defined in the Bond Documents), and at such address as the Master Trustee notifies Lessee, or at such other place as Lessor may designate from time to time, with the approval of the Master Trustee as long as Lessor has any obligations pursuant to the terms of the Bond Documents. Notwithstanding the foregoing, Lessee shall receive a credit for Rent owed to Lessor to the extent the Bond Trustee receives monies on behalf of Lessee under the Intercept. Rent for any period during the Term hereof which is for less than one full calendar month shall be prorated based upon the actual number of days of said month. Subject to the terms of the Bond Documents, and so long as any of the Bonds or the Loan remains outstanding, Lessee shall, through the Intercept Notice, cause the State Controller to transfer the portion of the State Apportionment described in the Intercept Notice and attributable to the School to the Bond Trustee for deposit in the Revenue Fund (as defined in the Indenture). Lessor shall have the right, but not the obligation, to collect and impound, in advance, any or all components of Expenses or other Rent based upon Lessor's reasonable estimate of Lessee's future liability for such amounts for any calendar year or other period selected by Lessor. At the end of the calendar year or other period with respect to which any such estimate was prepared, Lessor shall reconcile Lessee's actual obligation for such component of Expenses or other Rent and the estimated amounts previously paid by Lessee.
- 4.8 Late Charge and Interest on Rent in Default. If any Rent is not received by or one behalf of Lessor from Lessee within ten (10) calendar days after Lessor has notified Lessee in writing that payment has not been received by Lessor, then Lessee shall immediately pay to Lessor a late charge equal to five percent (5%) of such delinquent rent as liquidated damages for Lessee's failure to make timely payment, by paying such sum to the Master Trustee for deposit in the Gross Revenue Fund. In no event shall this provision for a late charge be deemed to grant to Lessee a grace period or extension of time within which to pay any rent or prevent Lessor from exercising any right or remedy available to Lessor upon Lessee's failure to pay any rent due under this Lease in a timely fashion. If any Rent remains delinquent for a period in excess of thirty (30) days then, in addition to such late charge, Lessee shall pay to Lessor interest on any rent that is not paid when due at the Default Interest Rate from the date such amount became due until paid by paying such sum to the Master Trustee by depositing the same in the Gross Revenue Fund.
- **4.9 Budgeting Rent**. Without limiting the provisions of Exhibit C, Lessee covenants to take such action as may be necessary to include all such payments of Rent due hereunder in its annual budgets, to make, as necessary, annual appropriations for all such payments and to take such action annually as shall be required to provide funds in such year for such payments of Rent.
- **4.10** Accounting. Without limiting the provisions of Exhibit C, if Lessor requests in writing, Lessee agrees to provide Lessor with an annual, or more frequent, accounting of the Expenses paid for Lessee's most recent fiscal year.

#### 4.11 Source of Rent Payments.

- (a) Notwithstanding anything in this Lease to the contrary, Lessee's obligation to pay the Rent and the other monetary payments provided for in this Lease to any person or entity, including the Lessor, Lender, or Bond Trustee, and their respective successors and assigns, is limited to, and shall not exceed, Gross School Revenues (as defined in Exhibit C), if any, and under no circumstances shall Lessee be required to advance any moneys derived from any source of income other than, or pay Rent or any other monetary obligation under this Lease which is in excess of, the Gross School Revenues, nor shall any other funds or property of Lessee be liable for the payment of Rent or any other monetary obligation under this Lease, and such persons and entities shall look exclusively thereto for satisfaction of any claims hereunder. Lessor covenants that it shall not take recourse against Lessee with respect to the failure by Lessee to make any payment under this Lease except recourse to the Gross School Revenues.
- (b) Nothing contained in this Section shall be construed to release Lessee from the performance of any of the agreements on its part herein contained, and in the event Lessee shall fail to perform any such agreements on its part, Lessor may institute such action against Lessee as Lessor may deem necessary to compel performance so long as such action does not abrogate the limitation of liability of Lessee contained in the first sentence of this Section. Lessee may, at Lessee's own cost and expense and in Lessee's own name or in the name of Lessor prosecute or defend any action or proceeding or take any other action involving third persons which Lessee deems reasonably necessary in order to secure or protect Lessee's right of possession, occupancy and use hereunder, and in such event Lessor hereby agrees to cooperate fully with Lessee and to take such action necessary to effect the substitution of Lessee for Lessor in such action or proceeding if Lessee shall so request.

## 5. Mandatory Covenants.

**5.1** Specific Covenants Related to the Loan. For so long as the Loan is outstanding and has not been defeased or for so long as any obligations under the Loan Agreement remain outstanding, the provisions of Exhibit C shall be applicable for the benefit of Lessor and the Lender.

#### 6. Use.

6.1 Agreed Use. In addition to any other restrictions on Lessee's use of the Premises, the Premises shall be used by Lessee for the School, for any related and ancillary school and educational purposes, any related administrative purposes, and any related incidental legal uses. Notwithstanding the foregoing, Lessee shall use and occupy the Premises only for "educational facilities" as defined in Section 17173(f) of the Education Code of the State of California in order to operate a charter school that is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code (the "Code") as an organization described in Code Section 501(c)(3) and that qualifies as an "educational organization" as described under Code Section 170(b)(1)(A)(ii); provided that Lessee shall not rent the Premises as residential rental property to others, or permit any sublessee to rent the Premises as residential rental property to others.

**6.2 Hazardous Substances**. Without limiting the generality of the foregoing, Lessee shall comply with all obligations and the Bond Documents related to Hazardous Substances and Environmental Regulations, to the extent applicable to the Premises or Lessee's use and occupancy thereof.

## 7. Maintenance; Repairs.

- 7.1 Lessee Fully Responsible. During the Term, except in cases of damage or destruction due to casualty loss, or in the event of Condemnation, and except in case of the initial construction of the Improvements, all repair, maintenance, restoration, retrofitting, construction or reconstruction with respect to the Improvements shall be the sole responsibility of Lessee, and Lessor shall have no duty to undertake any such repair, maintenance, restoration, retrofitting, construction or reconstruction, or to pay any costs of the same. Provided, however, that Lessor shall provide Lessee access to the moneys in the Repair and Replacement Fund, and to any moneys in the Insurance and Condemnation Proceeds Fund to the extent necessary or appropriate to pay the costs of or to reimburse Lessee for its obligations hereunder, in accordance with the terms and provisions of the Indenture related to the Repair and Replacement Fund and the Insurance and Condemnation Proceeds Fund.
- 7.2 Compliance With Applicable Requirements. If any applicable building codes, applicable laws, covenants or restrictions of record, regulations, and ordinances (the "Applicable Requirements") require, during the Term, the construction of an addition to or an alteration of the Premises, the remediation of any Hazardous Substance, or the reinforcement or other physical modification of the Premises, Lessee hereby agrees to undertake and complete such construction, alteration, reinforcement or other modification, and the costs therefor shall be incurred solely by Lessee.
- 7.3 Liens. Lessee shall pay, when due, all claims for labor or materials furnished or alleged to have been furnished to or for Lessee at or for use on the Premises, which claims are or may be secured by any mechanic's or materialmen's lien against the Premises or any interest therein. Lessee shall give Lessor not less than ten (10) days' notice prior to the commencement of any work in, on, or about the Premises, and Lessor shall have the right to post notices of non-responsibility. If Lessee shall contest the validity of any such lien, claim or demand, then Lessee shall, at its sole expense defend and protect itself, Lessor and the Premises against the same and shall pay and satisfy any such adverse judgment that may be rendered thereon before the enforcement thereof.

## 7.4 Ownership of Improvements; Removal; Surrender; and Restoration.

- (a) **Ownership.** All Improvements shall be the property of Lessor. Any additional improvements constructed and paid for by Lessee itself shall, at the expiration or termination of this Lease, at the option of Lessor, (i) be removed by Lessee or (ii) become the property of Lessor and be surrendered by Lessee with the Premises
- (b) **Surrender and Restoration.** Lessee shall surrender the Premises by the Expiration Date or any earlier termination date, with all of the parts, and surfaces thereof broom clean and free of debris, and in good operating order, condition, and state of repair, ordinary wear

and tear excepted. Lessee shall repair any damage occasioned by the installation, maintenance, or removal of any of its furnishings, and equipment. Any personal property of Lessee not removed on or before the Expiration Date or any earlier termination date shall be deemed to have been abandoned by Lessee and may be disposed of or retained by Lessor as Lessor may desire.

## 8. Insurance; Indemnity.

- **8.1 Liability**. Lessee shall keep in force such liability insurance policies and in such amounts as required to meet the requirements of the Master Indenture. The premium for such insurance shall be paid by Lessee and shall be deemed an "Expense" hereunder.
- **8.2 Premises**. Lessee shall obtain and keep in force a policy or policies of property insurance in the name, and for the benefit, of Lessor, with loss payable to Lessor or, if required under the Bond Documents, to any lender, including the Bond Trustee and the Master Trustee, insuring loss or damage to the Premises The amount of such insurance shall meet the requirements of the Master Indenture. The premium for such insurance shall be paid by Lessee and shall be deemed an "Expense" hereunder.
- **8.3 Rental Interruption**. Lessee shall also obtain and keep in force, for the benefit of Lessor, rental interruption insurance insuring Lessor for the amounts of Base Rent arising from an interruption of the payment of the Base Rent, Additional Rent and Expenses otherwise payable by Lessor hereunder covering a period of at least 12 months. The limits of such insurance shall be based upon the highest monthly amount of Base Rent and Additional Rent shown on Exhibit B, as revised from time to time. The premium for such insurance shall be paid by Lessee and shall be deemed an "Expense" hereunder.
- **8.4 Waiver of Subrogation**. Without affecting any other rights or remedies, Lessee and Lessor each hereby releases and relieves the other, and waives their entire right to recover damages against the other, for loss of or damage to its property arising out of or incident to the perils required to be insured against herein. The effect of such releases and waivers is not limited by the amount of insurance carried or required, or by any deductibles applicable hereto. The Parties agree to have their respective property damage insurance carriers waive any right to subrogation that such companies may have against Lessor or Lessee, as the case may be, so long as the insurance is not invalidated thereby.
- **8.5** Indemnity. Except for Lessor's negligence or willful misconduct, Lessee shall indemnify, protect, defend and hold harmless the Premises, Lessor and its agents, partners, members, directors, and officers, from and against any and all claims, loss of rents and/or damages, liens, judgments, penalties, attorneys' and consultants' fees, expenses and/or liabilities arising out of, involving, or in connection with, the use and/or occupancy of the Premises by Lessee. If any action or proceeding is brought against Lessor by reason of any of the foregoing matters, Lessee shall upon notice defend the same at Lessee's expense by counsel reasonably satisfactory to Lessor and Lessor shall cooperate with Lessee in such defense. Lessor need not have first paid any such claim in order to be defended or indemnified. The provisions of this Section 8.5 shall survive the termination of this Lease.

- **8.6** Exemption of Lessor from Liability. Unless caused by Lessor's negligence or willful misconduct, Lessor shall not be liable for injury or damage to the person or goods, wares, merchandise or other property of Lessee, Lessee's employees, contractors, invitees, customers, or any other person in or about the Premises, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, fire sprinklers, wires, appliances, plumbing, HVAC or lighting fixtures, or from any other cause, whether the said injury or damage results from conditions arising upon the Premises or from other sources or places.
- 8.7 Insurance Requirements of Bond Documents. The foregoing notwithstanding, for so long as the Loan is outstanding, Lessee shall be deemed to meet its insurance obligations as set forth in this Section 8.7 if it carries, and it hereby agrees to carry, the insurance required to meet the terms of the Bond Documents, as such requirements may change from time to time. Without limiting the foregoing, for so long as the Loan is outstanding, Lessee shall cause the Bond Trustee, Master Trustee and Lessor to be named as additional insureds on Lessee's liability insurance and Bond Trustee and Master Trustee as mortgagees and loss payees on property insurance policies.

## 9. Damage or Destruction.

#### 9.1 Definitions.

- (a) "**Damage**" shall mean damage or destruction to the improvements on the Premises from fire or other casualty.
- (b) "Insured Loss" shall mean Damage that was caused by an event required to be covered by the insurance described in Section 8, irrespective of any deductible amounts or coverage limits involved.
- 9.2 Damage. Subject to the terms of the Master Indenture, Lessor shall be entitled to any and all insurance proceeds that are available as a result of any Insured Loss, and shall make such insurance proceeds available to Lessee, which shall proceed to reconstruct the Improvements subject to such Damage to their condition existing immediately prior to the Damage, utilizing available insurance proceed and any amounts voluntarily contributed by Lessee. If Lessor elects not to undertake such restoration, Lessee may (i) if such damage is material, terminate this Lease by providing written notice to Lessor, and to the Bond Trustee, Master Trustee and Lender, within 30 days after receipt by Lessee of Lessor's notice of its election not to undertake such restoration, or (ii) using available insurance proceeds, restore and rebuild the Premises, so long as the following conditions are met:
- (a) The amount of insurance proceeds that are available for restoration, plus any funds that may have been deposited by Lessee, are sufficient to restore and rebuild the Premises to their character, condition and utility immediately prior to the casualty (or to such other condition as Lessee reasonably demonstrates will generate sufficient revenue for Lessee to meet its obligation to pay all Rent thereafter accruing);
- (b) The amount of available proceeds of rental interruption insurance plus any funds deposited by Lessee equals an amount determined by Lessor to be sufficient to pay the Rent

accruing during the period between the date of such casualty and the date the restoration or rebuilding is substantially completed.

- (c) The restoration or rebuilding is estimated by Lessor to be completed at least twelve (12) months prior to the Maturity Date of the Bonds.
- (d) In lieu of making any deposit of funds as described above, Lessee shall have the right to provide other assurances of the payment of restoration costs and Rent acceptable to Lessor in its sole discretion, such as a letter of credit.
- 9.3 Damage—Uninsured Loss. If Damage that is not an Insured Loss occurs, (a) Lessee may repair such damage as soon as reasonably possible at Lessee's expense, in which event this Lease shall continue in full force and effect or, (b) if Lessee elects not to undertake such repair, and such Damage is material, Lessor or Lessee may terminate this Lease by providing written notice to the other party, and to Bond Trustee, Master Trustee and Lender, within 30 days after receipt by Lessor of knowledge of the occurrence of such Damage.
- 9.4 Waive Statutes. Lessor and Lessee agree that the terms of this Lease shall govern the effect of any damage to or destruction of the Premises with respect to the termination of this Lease and hereby waive the provisions of any present or future statute to the extent inconsistent herewith, including California Civil Code Sections 1932(2) and 1933(4).

## 10. Real Property Taxes.

- 10.1 Definition. As used herein, the term "Real Property Taxes" shall include any form of assessment; real estate, general, special, ordinary or extraordinary, or rental levy or tax (other than inheritance, personal income or estate taxes); improvement bond; and/or license fee imposed upon or levied against any legal or equitable interest of Lessor in the Premises, Lessor's right to other income therefrom; and/or Lessor's business of leasing, by any authority having the direct or indirect power to tax and where the funds are generated with reference to the address of the Premises and where the proceeds so generated are to be applied by the city, county or other local taxing authority of a jurisdiction within which the Premises is located. Real Property Taxes shall also include any tax, fee, levy, assessment or charge, or any increase therein: (i) imposed by reason of events occurring during the Term of this Lease, including but not limited to, a change in the ownership of the Premises, and (ii) levied or assessed on machinery or equipment provided by Lessor to Lessee pursuant to this Lease.
- **10.2 Payment of Taxes**. Lessee shall timely file for exemption from any Real Property Taxes and shall maintain such exemption during the Term. In any event, Lessee shall pay, before the same become past due, the Real Property Taxes applicable to the Premises during the Term to the extent any such Real Property Taxes are charged, levied, assessed, or imposed.
- 10.3 Personal Property Taxes. Lessee shall timely file for exemption from any taxes fixtures, furnishings, equipment, and all personal property of Lessee and shall maintain such exemption during the Term. Lessee shall pay, prior to delinquency, all such taxes to the extent they are charged, levied, assessed, or imposed after an exemption for such taxes is filed as required hereunder.

## 11. Assignment and Subletting.

- 11.1 By Lessee. Except pursuant to an agreement with Everybody Dance LA on terms substantially similar to the Memorandum of Understanding dated June 30, 2021, between Everybody Dance LA fka The Gabriella Foundation and Pueblo Nuevo Education and Development Group, Lessee shall not sublease, assign, mortgage, pledge, hypothecate or encumber this Lease or any of Lessee's interest hereunder without the prior written consent of Lessor (which shall not be unreasonably withheld). Lessee acknowledges that, pursuant to the Bond Documents, Lessor may be required to obtain the Lender's approval to a sublease, assignment or other transfer of Lessee's interest in this Lease and that Lessor's disapproval shall be deemed reasonable if based on any such disapproval by Lender. Lessee acknowledges that the financing of the Premises through the Tax-Exempt Bonds may restrict the assignees which could be approved by Lessor. In addition, Lessee shall not sublease, assign, mortgage, pledge, hypothecate, or encumber this Lease unless it receives an Opinion of Bond Counsel confirming that such action will not result in use or operation of the Premises not in conjunction with a charter school under the Act.
- 11.2 By Lessor. Lessee acknowledges that Lessor's interest in the Premises are subject to a deed of trust in favor of the Master Trustee and that certain of the Lessor's rights under this Lease are assigned to the Master Trustee as security for the Bonds under the Master Indenture of Trust.

## 12. Default; Event of Default; Remedies.

- 12.1 Default; Event of Default. A "Default" is defined as a failure by Lessee to comply with or perform any of the terms, covenants or other obligations of Lessee under this Lease. An "Event of Default" is defined as the occurrence of one or more of the following Defaults, and the failure of Lessee to cure such Default within any applicable grace period:
  - (a) The abandonment of the Premises.
- (b) The failure of Lessee to make any payment of Rent required to be made by Lessee hereunder, whether to Lessor or to a third party, when due, to provide reasonable evidence of insurance or surety bond required hereunder, or to fulfill any obligation under this Lease that endangers or threatens life or property, where such failure continues for a period of ten (10) business days following written notice to Lessee.
- (c) Any material representation or warranty made in this Lease, or in any report, certificate, financial statement, or instrument furnished in connection with this Lease, proves to have been false or misleading when made, in any material respect, and is not promptly corrected.
- (d) Except as provided in Section 3 of Exhibit C attached hereto, Lessee violates or fails to observe or perform any of the financial covenants of Lessee set forth in Section 3 of Exhibit C attached hereto and fails to cure the same within any notice or grace period contained in Exhibit C.
- (e) A Default by Lessee as to the terms, covenants, conditions or provisions of this Lease, other than those described in subparagraphs 12.1(a) through (d) above, where such

Default continues for a period of thirty (30) days after written notice; provided, however, that if the nature of Lessee's Default is such that more than 30 days are reasonably required for its cure, then it shall not be deemed to be a Default if Lessee commences such cure within said thirty (30) day period and thereafter diligently prosecutes such cure to completion.

- (f) The occurrence of any of the following events: (i) Lessee's making of any general arrangement or assignment for the benefit of creditors; (ii) Lessee's becoming a "debtor" as defined in 11 U.S.C. § 101 or any successor statute thereto (unless, in the case of a petition filed against Lessee, the same is dismissed within 90 days); (iii) the appointment of a trustee or receiver to take possession of substantially all of Lessee's assets located at the Premises or of Lessee's interest in this Lease, where possession is not restored to Lessee within sixty (60) days; or (iv) the attachment, execution or other judicial seizure of substantially all of Lessee's assets located at the Premises or of Lessee's interest in this Lease, where such seizure is not discharged within sixty (60) days; provided, however, in the event that any provision of this subparagraph (g) is contrary to any applicable law, such provision shall be of no force or effect, and not affect the validity of the remaining provisions.
- 12.2 Remedies. Upon the occurrence of any Event of Default, Lessor may, with or without further notice or demand, and without limiting Lessor in the exercise of any right or remedy that Lessor may have by reason of such Event of Default:
- (a) Terminate Lessee's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Lessee shall immediately surrender possession to Lessor. In such event Lessor shall be entitled to recover from Lessee: (i) the unpaid Rent that had been earned at the time of termination; (ii) the worth at the time of award of the amount by which the unpaid Rent that would have been earned after termination until the time of award exceeds the amount of such rental loss that Lessee proves could have been reasonably avoided; (iii) the worth at the time of award of the amount by which the unpaid Rent for the balance of the term after the time of award exceeds the amount of such rental loss that Lessee proves could be reasonably avoided; and (iv) any other amount necessary to compensate Lessor for all the detriment proximately caused by Lessee's failure to perform its obligations under this Lease or that in the ordinary course of things would be likely to result therefrom, including but not limited to the cost of recovering possession of the Premises, expenses of reletting, including necessary renovation and alteration of the Premises, reasonable attorneys' fees of Lessor and the Authorities, and that portion of any leasing commission paid by Lessor in connection with this Lease applicable to the unexpired term of this Lease. The worth at the time of award of the amount referred to in provision (iii) of the immediately preceding sentence shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of the District within which the Premises are located at the time of award plus one percent. Efforts by Lessor to mitigate damages caused by Lessee's Event of Default of this Lease shall not waive Lessor's right to recover damages under Section 12. If termination of this Lease is obtained through the provisional remedy of unlawful detainer, Lessor shall have the right to recover in such proceeding any unpaid Rent and damages as are recoverable therein, or Lessor may reserve the right to recover all or any part thereof in a separate suit. If a notice and grace period required under Section 12.1 was not previously given, a notice to pay rent or quit, or to perform or quit given to Lessee under the unlawful detainer statute shall also constitute the notice required by Section 12.1. In such case, the applicable grace period required by Section 12.1 and the unlawful detainer statute shall run concurrently, and the failure

of Lessee to cure the Default within the greater of the two such grace periods shall constitute both an unlawful detainer and an Event of Default under this Lease entitling Lessor to the remedies provided for in this Lease and/or by said statute.

- (b) Continue this Lease and Lessee's right to possession and recover the Rent as it becomes due. Acts of maintenance, efforts to relet, and/or the appointment of a receiver to protect Lessor's interests, shall not constitute a termination of Lessee's right to possession.
- (c) Pursue any other remedy now or hereafter available under the laws or judicial decisions of the state wherein the Premises are located. The expiration or termination of this Lease and/or the termination of Lessee's right to possession shall not relieve Lessee from liability under this Lease, including under any indemnity provisions of this Lease as to matters occurring or accruing during the term hereof or by reason of Lessee's occupancy of the Premises.
- 12.3 Default Interest. Any monetary payment due Lessor hereunder not received by Lessor when due as to scheduled payments (such as Base Rent) or within thirty (30) days following the date on which it was due for non-scheduled payments, shall bear interest computed at the rate of 10% per annum (but not in excess of the maximum rate allowed by law) ("Default Interest Rate") from the date when due as to scheduled payments, or the 31st day after it was due as to non-scheduled payments.
- 12.4 Lessor Self Help. If Lessee fails to perform any of its affirmative duties or obligations (other than compliance with the covenants and financial reporting requirements pursuant to Section 5 and Exhibit C), Lessor may, at its option, perform such duty or obligation on Lessee's behalf including, but not limited to, the obtaining of reasonably required bonds, insurance policies, or governmental licenses, permits or approvals. Lessee shall pay to Lessor the costs and expenses incurred by Lessor in such performance upon receipt of an invoice therefor.
- 13. Condemnation. If the Premises or any portion thereof are taken under the power of eminent domain or sold under the threat of the exercise of said power (collectively "Condemnation"), this Lease shall terminate as to the part taken as of the date the condemning authority takes title or possession, whichever first occurs, and Expenses thereafter shall be limited to those applying to the remaining Premises subject to this Lease. Subject to the terms of the Loan Agreement, in the event that there is a Condemnation of less than all of the Premises, and such portion so taken is material to Lessee's use and quiet enjoyment of the Premises as a whole, then all available Condemnation awards and/or payments shall be used first, to restore the remaining portion of the Premises to a usable whole, and second, to reduce the balance of any loan made to Lessor and secured by the Premises in proportion to the portion taken or sold. Any portion of the award and/or payment that remains after the foregoing purposes have been satisfied shall be the property of Lessor. Subject to the terms of the Loan Agreement, if the entirety of the Premises is taken, then the Condemnation awards and/or payments shall be the property of Lessor.
- 14. Estoppel Certificates. Each Party (as "Responding Party") shall within ten (10) days after written notice from the other Party (the "Requesting Party") execute, acknowledge and deliver to the Requesting Party a statement in writing in form similar to the then most current "Estoppel Certificate" form published by the AIR Commercial Real Estate Association, plus such

additional information, confirmation and/or statements as may be reasonably requested by the Requesting Party.

- 15. Definition of Lessor. The term "Lessor" as used herein shall mean the owner or owners at the time in question of the Lessor's interest under this Lease. Upon any transfer of such interest in the Premises, the prior Lessor shall be relieved of all liability with respect to the obligations and/or covenants under this Lease thereafter to be performed by the succeeding Lessor. Subject to the foregoing, the obligations and/or covenants in this Lease to be performed by Lessor shall be binding only upon Lessor as hereinabove defined.
- **16. Severability.** The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.
- 17. Days. Unless otherwise specifically indicated to the contrary, the word "days" as used in this Lease shall mean and refer to calendar days. "Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions in the city in which the Principal Corporate Trust Office (as defined in the Indenture) is located are authorized or obligated by law or executive order to be closed.
- 18. Limitation on Liability. The obligations of Lessor under this Lease shall not constitute personal obligations of Lessor, and Lessee shall look to the Premises, and to no other assets of Lessor, for the satisfaction of any liability of Lessor with respect to this Lease. No member, officer, agent or employee of Lender or any director, officer, agent or employee of the Bond Trustee, Master Trustee, Lessor or Lessee shall be individually or personally liable for the payment of any amounts hereunder or be subject to any personal liability or accountability by reason of the execution and delivery of this Lease; but nothing herein contained shall relieve any such member, director, officer, agent or employee form the performance of any official duty provided by law or this Lease.
- 19. Time of Essence. Time is of the essence with respect to the performance of all obligations to be performed or observed by the Parties under this Lease.
- 20. No Prior or Other Agreements. Subject to the terms of the Bond Documents, this Lease contains all agreements between the Parties with respect to any matter mentioned herein, and no other prior or contemporaneous agreement or understanding shall be effective. Each Party represents and warrants that the execution of this Lease will not, to the best of the Party's knowledge, constitute a violation under any material agreements to which such Party is a party.

#### 21. Notices.

21.1 Notice Requirements. Unless otherwise provided herein, all notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given (a) if hand delivered or delivered by courier, when delivered to the appropriate notice address, or (b) if mailed by first class mail, postage prepaid, six Business Days after deposit in the United States mail addressed to the appropriate notice address. Any telecopy or other electronic transmission received by any party after 4:00 p.m., local time, as evidenced by the time shown on such transmission, shall be deemed to have been received the following Business Days. The parties listed below may, by notice given hereunder, designate any further or different addresses to which

subsequent notices, certificates or other communications shall be sent. Any notice required or permitted hereunder shall be directed to the following notice address:

#### 21.2 Addresses.

Lessor: GNLA 697 S Burlington LLC

c/o Grupo Nuevo Los Angeles

3435 W. Temple Street Los Angeles, CA 90026

Attention: Chief Executive Officer

Lessee: Camino Nuevo Charter Academy

3435 W. Temple Street Los Angeles, CA 90026

Attention: Chief Executive Officer

Lender (during the time the Loan is outstanding):

California School Finance Authority

State Treasurer's Office 304 S. Broadway, Suite 550 Los Angeles, California 90013 Attention: Executive Director

- **22. Waivers**. No waiver by Lessor of the Default or Event of Default of any term, covenant or condition hereof by Lessee, shall be deemed a waiver of any other term, covenant or condition hereof, or of any subsequent Default or Event of Default by Lessee of the same or of any other term, covenant or condition hereof.
- 23. No Right To Holdover. Lessee has no right to retain possession of the Premises or any part thereof beyond the expiration or termination of this Lease. In the event that Lessee holds over, then the Base Rent shall be increased to 110% of the Base Rent applicable immediately preceding the expiration or termination. Nothing contained herein shall be construed as consent by Lessor to any holding over by Lessee.
- **24.** Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.
- 25. Covenants and Conditions; Construction of Agreement. All provisions of this Lease to be observed or performed by Lessee are both covenants and conditions. In construing this Lease, all headings and titles are for the convenience of the Parties only and shall not be considered a part of this Lease. Whenever required by the context, the singular shall include the plural and vice versa. This Lease shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if both Parties had prepared it.
- **26. Binding Effect; Choice of Law**. This Lease shall be binding upon the Parties, their personal representatives, successors and assigns and be governed by the laws of the State of California. Any litigation between the Parties hereto concerning this Lease shall be initiated in the

County of Los Angeles; provided, that any litigation in which Lender is a party concerning this Lease shall be initiated in Sacramento County, California.

- 27. Lessor's Access; Showing Premises; Repairs. Lessor shall have the right to enter the Premises at any time in the case of an emergency, and otherwise at reasonable times after two (2) Business Days' prior notice for the purpose of inspecting the Premises, verifying compliance by Lessee with this Lease or exercising its self-help rights under Section 12.4.
- **28. Quiet Possession**. Subject to payment by Lessee of the Rent and performance of all of the covenants, conditions and provisions on Lessee's part to be observed and performed under this Lease, Lessee shall have quiet possession and quiet enjoyment of the Premises during the Term hereof.
- 29. Counterparts. This Lease may be executed by the Parties in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. This Lease may be executed by the delivery of separately signed counterpart signature pages. A party's delivery by electronic transmission of the party's manually or electronically signed counterpart signature page to this Lease shall be deemed as effective as the party's physical delivery of a manually signed counterpart signature page.
- **30.** Amendments. Subject to the terms of the Master Indenture of Trust, this Lease may be modified only in writing, signed by the Parties in interest at the time of the modification. As long as they do not materially change Lessee's obligations hereunder, Lessee agrees to make such reasonable non-monetary modifications to this Lease as may be reasonably required by a lender in connection with the obtaining of normal financing or refinancing of the Premises.
- 31. Limitation of Rights to Parties. Except as otherwise provided herein, nothing in this Lease is intended or shall be construed to give to any person other than Lessor and Lessee any legal or equitable right, remedy or claim under or in respect of this Lease or any covenant, condition or provision herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of Lessor and Lessee.
- 32. CASp Disclosure. California Civil Code Section 1938 requires Lessor to notify Lessee whether the Premises has undergone inspection by a Certified Access Specialist ("CASp"), as defined in California Civil Code Section 55.52. Lessor hereby states to Lessee that, as of the date this Lease is executed, the property of which the Premises is a part has not undergone such inspection. A CASp can inspect the Premises and determine whether the Premises comply with all of the applicable construction related accessibility standards under California state law. Although California state law does not require a CASp inspection of the Premises, the Lessor may not prohibit Lessee from obtaining a CASp inspection of the Premises for the occupancy or potential occupancy of Lessee, if requested by Lessee. The Parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction related accessibility standards within the Premises.

(Signatures on next page)

## (Signature page of Lease Agreement)

The Parties hereto have executed this Lease as of the day and year first above written.

#### LESSOR:

GNLA 697 S BURLINGTON LLC, a California limited liability company

By: Grupo Nuevo Los Angeles, a California nonprofit public benefit corporation, its Sole Member

By: Control Heggen

Board President

## LESSEE:

CAMINO NUEVO CHARTER ACADEMY a California nonprofit public benefit corporation

By: \_\_\_\_\_\_Adriana Abich
Chief Executive Officer

## (Signature page of Lease Agreement)

The Parties hereto have executed this Lease as of the day and year first above written.

## LESSOR:

## **GNLA 697 S BURLINGTON LLC,**

a California limited liability company

By: Grupo Nuevo Los Angeles,

a California nonprofit public benefit corporation,

its Sole Member

By:		
	Erio Hoggan	

Eric Heggen
Board President

#### LESSEE:

**CAMINO NUEVO CHARTER ACADEMY** 

a California nonprofit public benefit corporation

By: Uriana Upril

Adriana Abich

Chief Executive Officer

#### **EXHIBIT A**

## **Legal Description of Premises**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LOS ANGELES IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

#### PARCEL 1:

LOTS 14 AND 15 OF WEST LAKE PARK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 15 OF MISCELLANEOUS RECORDS. IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

#### PARCEL 2:

LOT 18, OF WESTLAKE PARK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 15, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

TOGETHER WITH ALL RIGHT, TITLE AND INTEREST ACCRUING TO THE GRANTOR UNDER THAT CERTAIN COMMUNITY OIL AND GAS LEASE DATED JULY 17, 1963 INSOFAR AS THE GRANTOR IS ENTITLED TO PARTICIPATE IN PRODUCTION AND OTHER BENEFITS UNDER SAID LEASE.

APN: 5142-007-003 AND 006

#### PARCEL 3:

LOT 12 OF WESTLAKE PARK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 15 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION OF SAID LAND WHICH WAS CONDEMNED FOR THE WIDENING OF WILSHIRE BOULEVARD BY FINAL JUDGMENT ENTERED IN THE LOS ANGELES COUNTY SUPERIOR COURT, CASE NO. 263 485, A CERTIFIED COPY THEREOF BEING RECORDED IN BOOK 11459, PAGE 143, OF OFFICIAL RECORDS.

#### PARCEL 4:

LOT 13 OF WESTLAKE PARK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 15 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

## PARCEL 5:

LOT 17 OF WESTLAKE PARK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 15 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5142-007-023 AND 5142-007-005

#### PARCEL 6:

THE SOUTHWEST 48.33 FEET OF THE NORTHEAST 90 FEET OF LOTS 20, 21 AND 22; THE NORTHEAST 41.67 FEET OF LOTS 20, 21 AND 22 AND THE SOUTHWEST 6.7 FEET OF LOT 19, ALL IN WESTLAKE PARK TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 15 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM THAT PORTION OF THE FOLLOWING DESCRIBED LAND LYING BELOW A HORIZONTAL PLANE HAVING AN ELEVATION OF 264.0 FEET ABOVE MEAN SEA LEVEL PER CITY OF LOS ANGELES BENCH MARK NO. 12-15590-1 ELEVATION 300.16 FEET (1970 ADJUSTMENT);

A PORTION OF THE NORTHEAST 90.00 FEET OF SAID LOTS 20, 21 AND 22 AS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE MOST SOUTHERLY CORNER OF THE NORTHEASTERLY 90.00 FEET OF SAID LOT 20;

THENCE ALONG THE SOUTHEASTERLY LINE OF SAID LOT 20, NORTH 28°22'25" EAST 47.56 FEET; THENCE NORTH 49°09'39" WEST 153.62 FEET TO A POINT IN THE NORTHWESTERLY LINE OF SAID LOT 22, SAID POINT LYING NORTH 28°22'31" EAST 80.50 FEET FROM THE MOST WESTERLY CORNER OF THE NORTHEASTERLY 90.00 FEET ON SAID LOT 22; THENCE ALONG SAID NORTHWESTERLY 39" EAST 46.69 FEET TO A POINT IN THE SOUTHWESTERLY LINE OF SAID NORTHEASTERLY 90.00 FEET OF LOTS 20, 21 AND 22, SAID POINT LYING SOUTH 61°32'35' EAST 104.41 FEET FROM SAID MOST SOUTHERLY CORNER OF THE NORTHEASTERLY 90.00 FEET OF SAID LOT 20; THENCE ALONG SAID SOUTHWESTERLY LINE, SOUTH 61°32'35" EAST 104.41 FEET TO THE POINT OF BEGINNING, AS ACQUIRED BY THE SOUTHERN CALIFORNIA RAPID TRANSIT DISTRICT, BY ORDER OF CONDEMNATION, RECORDED OCTOBER 27, 1989, AS DOCUMENT NO. 89-1740775, OF OFFICIAL RECORDS.

EXCEPTING THEREFROM, ALL OIL, OIL RIGHTS, NATURAL GAS RIGHTS, MINERAL RIGHTS, ALL OTHER HYDROCARBON SUBSTANCES BY WHATSOEVER NAME KNOWN, AND ALL WATER, CLAIMS OR RIGHTS TO WATER, TOGETHER WITH APPURTENANT RIGHTS THERETO, WITHOUT, HOWEVER, ANY RIGHT TO ENTER UPON THE SURFACE OF SAID LAND NOR ANY PORTION OF THE SUBSURFACE LYING ABOVE A DEPTH OF 500 FEET, AS EXCEPTED OR RESERVED BY DEED RECORDED SEPTEMBER 18, 1969 AS INSTRUMENT NO. 394, OF OFFICIAL RECORDS.

#### PARCEL 7:

THE NORTHERLY 48.33 FEET OF LOT 19 OF WESTLAKE PARK TRACT, IN THE IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 12, PAGE 15, OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5142-007-024

## **EXHIBIT B**

# **Schedule of Base Rent and Additional Rent**

Base Rent and Additional Rent for each month of the Term shall be payable monthly in advance on the 20th day of the preceding month in accordance with the following payment schedule.

DEPONICES  18,118 S  0.00   0.00   0.00   0.00   1,948-33   0.00   0.0	Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination	Trustee Annual Foo	Repair and	Other	Total Rent
									19,403.23
0778070223							,		44,203.63
000000022									44,203.63
ORGONOMICS  28,066,04									44,203.63
11/20/20/20									44,203.63
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0120020224 28,869.64 57.00 1763.85 212.57 1763.85 1.284.90 18,460.06 44.200 072070224 28,869.94 57.00 1763.85 212.57 1763.85 1.284.90 19,460.06 44.200 072070224 28,869.94 57.00 1763.85 212.57 1763.85 1.284.90 19,460.06 44.200 072070224 28,869.94 57.00 1763.85 212.57 1763.85 1.284.90 19,460.06 44.200 072070224 27,784.13 52.16 1763.86 196.22 1763.86 1.284.90 19,680.06 44.200 07207024 27,784.13 52.16 1763.86 196.22 1763.86 1.284.90 19,680.06 44.200 07207024 27,784.13 52.16 1763.86 196.22 1763.86 1.284.90 19,680.06 44.200 07207024 27,784.13 52.16 1763.86 196.22 1763.86 1.284.90 19,685.00 19,68									44,203.63
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020700/0205									44,203.63
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04/20/2025 23,764.13 52.16 178.38 196.22 178.38 1,284.30 18,550.06 44,205.06/20/2025 23,764.33 52.16 178.38 196.22 178.38 1,284.30 18,550.06 44,205.06/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,550.70 44,205.07/20/2025 23,763.35 51.30 178.38 196.22 178.38 1,284.30 18,400.51 44,205.07/20/2025 23,763.45 50.36 178.38 196.22 178.38 1,284.30 18,400.51 44,205.07/20/2025 23,763.45 50.36 178.38 196.22 178.38 1,284.30 18,400.51 44,205.07/20/2025 23,763.44 50.30 178.38 196.22 178.38									44,203.63
050002025 23,784.13 52.16 178.38 196.22 178.38 1,224.30 18.580.06 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002025 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002026 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002026 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002026 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002026 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002026 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002026 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002026 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002026 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.586.70 44.205.076002026 23,716.35 51.30 178.38 196.22 178.38 1,224.30 18.405.11 44.205.076002026 23,855.48 50.36 178.38 196.22 178.38 1,224.30 18.405.11 44.205.076002026 23,855.48 50.36 178.38 196.22 178.38 1,224.30 18.405.11 44.205.076002026 23,855.48 50.36 178.38 196.22 178.38 1,224.30 18.405.11 44.205.076002026 23,855.48 50.36 178.38 196.22 178.38 1,224.30 18.405.11 44.205.076002026 23,855.48 50.36 178.38 196.22 178.38 1,224.30 18.405.11 44.205.07									44,203.63
07000005									44,203.63 44,203.63
080/09/02/05 23,716.35 51.30 178.38 196.22 178.38 1,284.30 18,598.70 44,205.009/09/02/05 22,716.35 51.30 178.38 196.22 178.38 1,284.30 18,598.70 44,205.009/09/09/09/09/09/09/09/09/09/09/09/09/									44,203.63
1967/20/2025   23,716.35   51.30   178.38   198.22   178.38   1.284.30   18,598.70   44,203   11/20/2025   23,716.35   51.30   178.38   198.22   178.38   1.284.30   18,598.70   44,203   11/20/2025   23,716.35   51.30   178.38   198.22   178.38   1.284.30   18,598.70   44,203   10/20/2025   23,716.35   51.30   178.38   198.22   178.38   1.284.30   18,598.70   44,203   10/20/2025   23,716.35   51.30   178.38   198.22   178.38   1.284.30   18,598.70   44,203   10/20/2026   23,716.35   51.30   178.38   198.22   178.38   1.284.30   18,598.70   44,203   10/20/2026   23,716.35   51.30   178.38   198.22   178.38   1.284.30   18,598.70   44,203   10/20/2026   23,716.35   51.30   178.38   198.22   178.38   1.284.30   18,598.70   44,203   10/20/2026   23,716.35   51.30   178.38   198.22   178.38   1.284.30   18,598.70   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,598.70   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,855.48   50.36   178.38   198.22   178.38   1.284.30   18,600.51   44,203   10/20/2026   23,85									44,203.63
10/20/2025   23,176.35   51.30									44,203.63
11/20/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,868.70 44,202 1720/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,598.70 44,202 1720/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,598.70 44,202 1720/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,598.70 44,202 1720/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,598.70 44,202 1720/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,598.70 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,598.70 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,598.70 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 18,696.51 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 1720/2026 23,595.48 50.36 178.38 196.22 178.38 1,284.30 18,696.51 44,202 18,696.51 44,2									44,203.63
1220/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,588.70 44,203 10/20/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,588.70 44,203 10/20/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,588.70 44,203 10/20/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,588.70 44,203 10/20/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,588.70 44,203 10/20/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,588.70 44,203 10/20/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 18,588.70 44,203 10/20/2026 23,885.48 50.36 178.38 196.22 178.38 1,284.30 18,588.70 14,203 10/20/20/20/20/20/20/20/20/20/20/20/20/20									44,203.63
02/20/2026   22,716.35   51.30   178.38   196.22   178.38   1.284.30   15.598.70   44.203   03/20/2026   23,716.35   51.30   178.38   196.22   178.38   1.284.30   15.598.70   44.203   04/20/2026   23,716.35   51.30   178.38   196.22   178.38   1.284.30   15.598.70   44.203   08/20/2026   23,856.48   50.36   178.38   196.22   178.38   1.284.30   18.400.51   44.203   08/20/2026   23,856.48   50.36   178.38   196.22   178.38   1.284.30   18.400.51   44.203   08/20/2026   23,855.48   50.36   178.38   196.22   178.38   1.284.30   18.400.51   44.203   09/20/2026   22,855.48   50.36   178.38   196.22   178.38   1.284.30   18.400.51   44.203   09/20/2026   22,855.48   50.36   178.38   196.22   178.38   1.284.30   18.400.51   44.203   44.203									44,203.63
03/20/2026   22,716.35	01/20/2026	23,716.35		178.38	196.22		1,284.30	18,598.70	44,203.63
04/20/2026 23,176.35 51.30 178.38 196.22 178.38 1,284.30 15,598.70 44,202 05/20/2026 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2026 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2026 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2026 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2026 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2026 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2026 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2026 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2027 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2027 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2027 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2027 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2027 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2027 23,655.48 50.36 178.38 196.22 178.38 1,284.30 13,460.51 44,202 05/20/2027 23,655.48 50.36 178.38 196.22 178.38 1,284.30 14,460.51 44,202 05/20/2027 23,655.48 50.36 178.38 196.22 178.38 1,284.30 14,460.51 44,202 05/20/2027 23,665.44 50.36 178.38 196.22 178.38 1,284.30 14,460.51 44,202 05/20/2027 23,665.44 50.36 178.38 196.22 178.38 1,284.30 14,460.51 44,202 05/20/2027 23,664.40 49.37 178.38 196.22 178.38 1,284.30 14,460.51 44,202 05/20/2027 23,664.40 49.37 178.38 196.22 178.38 1,284.30 14,460.51 44,202 05/20/2027 23,664.40 49.37 178.38 196.22 178.38 1,284.30 14,460.51 44,202 05/20/2027 23,664.40 49.37 178.38 196.22 178.38 1,284.30 14,460.51 44,202 05/20/2027 23,664.40 49.37 178.38 196.22 178.38 1,284.30 14,460.51 44,202 05/20/2028 23,664.40 49.37 178.38 196.22 178.38 1,284.30 14,462.57 44,202 05/20/2028 23,664.40 49.37 178.38 196.22 178.38 1,284.30 14,462.57 44,202 05/20/2028 23,664.40 49.37 178.38 196.22 178.38 1,284.30 14,462.57 44,202 05/20/2028 23,665.48 40.44 43.37 178.38 196.22 1	02/20/2026	23,716.35							44,203.63
05/20/20/26   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   67/20/20/26   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   69/20/20/26   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   69/20/20/26   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   69/20/20/26   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   11/20/20/26   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   11/20/20/26   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   11/20/20/26   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   11/20/20/27   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   11/20/20/27   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   11/20/20/27   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   10/20/20/27   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   10/20/20/27   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   10/20/20/27   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   10/20/20/27   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   10/20/20/27   23,855.49   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,200   10/20/20/27   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,460.51   44,200   10/20/20/27   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,460.51   44,200   10/20/20/27   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,460.51   44,200   10/20/20/20   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,462.57   44,200   10/20/20/20   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,462.57   44,200   10/20/20/20   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,462.57   44,200									44,203.63
D6/20/2026   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   08/20/2026   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   08/20/2026   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   10/20/2026   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   11/20/2026   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   11/20/2026   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   11/20/2026   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   11/20/2026   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   11/20/2027   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   11/20/2027   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   11/20/2027   23,855.48   50,36   178,38   196,22   178,38   1,284,30   18,460.51   44,205   14/20/20/20/20/20/20/20/20/20/20/20/20/20/									44,203.63
07/20/20/20									44,203.63
08/20/2026 23,855,48 50,36 178,38 196,22 178,38 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 44,202 176,36 1,284,30 18,460,51 18,46									44,203.63
09/20/20/20									
10/20/2026   23,855.48   50.36   176.38   196.22   176.38   1,284.30   18,460.51   44,203   12/20/2026   23,855.48   50.36   176.38   196.22   176.38   1,284.30   18,460.51   44,203   12/20/2026   23,855.48   50.36   176.38   196.22   176.38   1,284.30   18,460.51   44,203   12/20/2027   23,855.48   50.36   176.38   196.22   176.38   1,284.30   18,460.51   44,203   14/2020   12/20/2027   23,855.48   50.36   176.38   196.22   176.38   1,284.30   18,460.51   44,203   14/2020   14/2									
11/20/2026   23,855.48   50.36									44,203.63
12/20/2026   22,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   12/20/2027   22,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   12/20/2027   22,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   14/20/2027   22,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   14/20/2027   22,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   16/20/2027   22,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   16/20/2027   23,854.49   49.37   178.38   196.22   178.38   1,284.30   18,462.57   44,203   18/462.57   44									44,203.63
01/20/20/27 23,855.48 50.36 178.38 196.22 178.38 1,284.30 18,460.51 44,200.03/20/20/20 23,855.48 50.36 178.38 196.22 178.38 1,284.30 18,460.51 44,200.03/20/20/20 23,855.48 50.36 178.38 196.22 178.38 1,284.30 18,460.51 44,200.05/20/20/20 23,855.48 50.36 178.38 196.22 178.38 1,284.30 18,460.51 44,200.05/20/20/20 23,855.48 50.36 178.38 196.22 178.38 1,284.30 18,460.51 44,200.05/20/20/20 23,855.48 50.36 178.38 196.22 178.38 1,284.30 18,460.51 44,200.05/20/20/20 23,864.00 49.37 178.38 196.22 178.38 1,284.30 18,462.57 44,200.07/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.08/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.08/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.08/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,865.48 48.34 178.38 196.22 178.38 1,284.30 18,452.57 44,200.09/20/20/20 23,865.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,200.09/20/20/20 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,200.09/20/20/20 23,855.48									44,203.63
03/20/2027   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   65/20/2027   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   65/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,460.51   44,203   70/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   18,452.57   44,203   18,452.57   44,203   18,452.57   44,203   18,452.57   44,203   18,452.57   44,203   18,452.57   44,203   18,452.57   44,203   18,452.57   44,203   18,452.57   44,203   18,452.57   44,203   10/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   10/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   10/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   14,452.57   44,203   14,452.57   44,203   14,452.57   44,203   44,452.5									44,203.63
04/20/2027   23,855.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   05/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   08/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   08/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   08/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   18,452.57	02/20/2027	23,855.48		178.38	196.22	178.38	1,284.30	18,460.51	44,203.63
05/20/2027   23,865.48   50.36   178.38   196.22   178.38   1,284.30   18,460.51   44,203   70/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   70/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   70/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   70/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   70/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   11/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   14/20/20/20/20/20/20/20/20/20/20/20/20/20/									44,203.63
06 20 2027   23,864.40									44,203.63
07/20/2027 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 08/20/2027 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 08/20/2027 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/2027 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/2027 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 11/20/20/20 23,865.48 48.34 178.38 196.22 178.38 1,284.30 18,452.57 44,203 16/20/20/20 23,865.48 48.34 178.38 196.22 178.38 1,284.30 18,452.57 44,203 16/20/20/20/20/20/20/20/20/20/20/20/20/20/									44,203.63
08/20/2027   23,864.40									44,203.62
09/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   11/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   11/20/2027   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   12/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   18/20.2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   18/20.2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   65/20/2028   23,864.40   49.37   178.38   196.22   178.38   1,284.30   18,452.57   44,203   65/20/2028   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,452.57   44,203   65/20/2028   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   65/20/2028   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   65/20/2028   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   65/20/2028   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   65/20/2028   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   10/20/2028   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   10/20/2028   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   10/20/2028   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   10/20/2029   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   10/20/2029   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   10/20/2029   23,855.48   48.34   178.38   196.22   178.38   1,284.30   18,462.53   44,203   18/40.20   18/40.20									
10 20 2027   23,864.40									44,203.62
11/20/2027 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 10/20/2028 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 10/20/2028 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 10/20/2028 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 10/20/2028 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 10/20/2028 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 10/20/2028 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 10/20/2028 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 10/20/2028 23,864.40 49.37 178.38 196.22 178.38 1,284.30 18,452.57 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2028 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2029 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2029 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2029 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2029 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2029 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2029 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2029 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,462.53 44,203 10/20/2029 23,855.48 48.34 178.38 196.22 178.38 1,284.30 18,489.65 44,203 10/20/2029 23,855.48 48.34 178.38 196.22 178.38									44,203.62
12/20/2028							,		44,203.62
01/20/2028									44,203.62
03/20/2028       23,864.40       49.37       178.38       196.22       178.38       1,284.30       18,452.57       44,203         04/20/2028       23,864.40       49.37       178.38       196.22       178.38       1,284.30       18,452.57       44,203         06/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,452.53       44,203         07/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         08/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         08/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         08/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         11/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         11/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,2									44,203.62
04/20/2028	02/20/2028	23,864.40	49.37						44,203.62
05/20/2028         23,864.40         49.37         178.38         196.22         178.38         1,284.30         18,452.57         44,203           06/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           08/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           08/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           08/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           10/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           11/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           11/20/2029         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           01/20/2029         23,855.48									44,203.62
06/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           07/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           08/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           09/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           10/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           11/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           11/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           01/20/2029         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           01/20/2029         23,855.48									44,203.62
07/20/2028									44,203.62
08/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           09/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           10/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           11/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           12/20/2028         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           01/20/2029         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           02/20/2029         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           03/20/2029         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           04/20/2029         23,855.48							,		44,203.63
09/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         10/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         11/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         01/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         01/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         02/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         03/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         03/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         04/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,2									
10/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         11/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         01/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         01/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         02/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         03/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         04/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         04/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         05/20/2029       23,825.48       48.34       178.38       196.22       178.38       1,284.30       18,489.46       44,2									
11/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         12/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         01/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         02/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         03/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         04/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         04/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         05/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         06/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,2									44,203.63
12/20/2028       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         01/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         02/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         03/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         04/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         05/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         05/20/2029       23,825.74       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         08/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         08/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,2									44,203.63
01/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         02/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         03/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         04/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         05/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         05/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         05/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         08/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         09/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,2									44,203.63
03/20/2029     23,855.48     48.34     178.38     196.22     178.38     1,284.30     18,462.53     44,203       04/20/2029     23,855.48     48.34     178.38     196.22     178.38     1,284.30     18,462.53     44,203       05/20/2029     23,855.48     48.34     178.38     196.22     178.38     1,284.30     18,462.53     44,203       06/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       08/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       08/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       09/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       10/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       11/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       11/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,2									44,203.63
04/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         05/20/2029       23,855.48       48.34       178.38       196.22       178.38       1,284.30       18,462.53       44,203         06/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         08/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         09/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         10/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         10/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         11/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,203         11/20/2029       23,828.72       48.17       178.38       196.22       178.38       1,284.30       18,489.46       44,2	02/20/2029	23,855.48	48.34	178.38	196.22	178.38	1,284.30	18,462.53	44,203.63
05/20/2029         23,855.48         48.34         178.38         196.22         178.38         1,284.30         18,462.53         44,203           06/20/2029         23,828.72         48.17         178.38         196.22         178.38         1,284.30         18,489.46         44,203           07/20/2029         23,828.72         48.17         178.38         196.22         178.38         1,284.30         18,489.46         44,203           08/20/2029         23,828.72         48.17         178.38         196.22         178.38         1,284.30         18,489.46         44,203           09/20/2029         23,828.72         48.17         178.38         196.22         178.38         1,284.30         18,489.46         44,203           10/20/2029         23,828.72         48.17         178.38         196.22         178.38         1,284.30         18,489.46         44,203           11/20/2029         23,828.72         48.17         178.38         196.22         178.38         1,284.30         18,489.46         44,203           12/20/2029         23,828.72         48.17         178.38         196.22         178.38         1,284.30         18,489.46         44,203           12/20/2029         23,828.72	03/20/2029	23,855.48	48.34	178.38	196.22	178.38	1,284.30	18,462.53	44,203.63
06/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       07/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       08/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       09/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       10/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       11/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       12/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       01/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       01/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,2									44,203.63
07/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       08/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       09/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       10/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       11/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       12/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       01/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,2									44,203.63
08/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       09/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       10/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       11/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       12/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       01/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,2									44,203.63
09/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       10/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       11/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       12/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       01/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203									44,203.63
10/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       11/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       12/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       01/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203									44,203.63
11/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       12/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       01/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203       1,284.30     1,284.30     18,489.46     44,203 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>44,203.63</td>									44,203.63
12/20/2029     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       01/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       02/20/2030     23,828.72     48.17     178.38     196.22     178.38     1,284.30     18,489.46     44,203       44,203     44,203     44,203     44,203       45,204     45,204     46,203     46,203       46,203     46,203     46,203     46,203       47,203     48,203     48,403     44,203       48,403     48,403     44,203       48,403     48,403     44,203       48,403     44,203       48,403     44,203       48,403     44,203       48,404     44,203       48,405     44,203       48,405     44,203       48,405     44,203       48,405     44,203       48,405     44,203       48,405     44,203       48,405     44,203       48,405     44,203       48,405     44,203       48,405     44,203       48,405     44,203       48,405     44,203       4									44,203.63
01/20/2030         23,828.72         48.17         178.38         196.22         178.38         1,284.30         18,489.46         44,203           02/20/2030         23,828.72         48.17         178.38         196.22         178.38         1,284.30         18,489.46         44,203           44,203         178.38									44,203.63
02/20/2030 23,828.72 48.17 178.38 196.22 178.38 1,284.30 18,489.46 44,203									44,203.63
									44,203.63
- U3/2U/2U3U - 23,828,72 - 48,77 - 178,38 - 196,22 - 178,38 - 1,284,30 - 18,489,46 - 44,203	03/20/2030	23,828.72	48.17	178.38	196.22	178.38	1,284.30	18,489.46	44,203.63

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rent
04/20/2030	23,828.72	48.17	178.38	196.22	178.38	1,284.30	18,489.46	44,203.63
05/20/2030	23,828.72	48.17	178.38	196.22	178.38	1,284.30	18,489.46	44,203.63
06/20/2030	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63
07/20/2030	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63
08/20/2030	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63
09/20/2030	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63
10/20/2030 11/20/2030	23,784.13 23,784.13	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	1,284.30 1,284.30	18,534.05 18,534.05	44,203.63
12/20/2030	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63 44,203.63
01/20/2031	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63
02/20/2031	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63
03/20/2031	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63
04/20/2031	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63
05/20/2031	23,784.13	48.17	178.38	196.22	178.38	1,284.30	18,534.05	44,203.63
06/20/2031	23,721.70	48.17	178.38	196.22	178.38	642.15	19,238.63	44,203.63
07/20/2031	23,721.70	48.17	178.38	196.22	178.38	642.15	19,238.63	44,203.63
08/20/2031 09/20/2031	23,721.70 23,721.70	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	642.15 642.15	19,238.63 19,238.63	44,203.63 44,203.63
10/20/2031	23,721.70	48.17	178.38	196.22	178.38	642.15	19,238.63	44,203.63
11/20/2031	23,721.70	48.17	178.38	196.22	178.38	642.15	19,238.63	44,203.63
12/20/2031	23,721.70	48.17	178.38	196.22	178.38	0.00	19,880.78	44,203.63
01/20/2032	23,721.70	48.17	178.38	196.22	178.38	0.00	19,880.78	44,203.63
02/20/2032	23,721.70	48.17	178.38	196.22	178.38	0.00	19,880.78	44,203.63
03/20/2032	23,721.70	48.17	178.38	196.22	178.38	0.00	19,880.78	44,203.63
04/20/2032	23,721.70	48.17	178.38	196.22	178.38	0.00	19,880.78	44,203.63
05/20/2032 06/20/2032	23,721.70	48.17	178.38	196.22	178.38	0.00	19,880.78	44,203.63
07/20/2032	23,819.80 23,819.80	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,782.68 19,782.68	44,203.63 44,203.63
08/20/2032	23,819.80	48.17	178.38	196.22	178.38	0.00	19,782.68	44,203.63
09/20/2032	23,819.80	48.17	178.38	196.22	178.38	0.00	19,782.68	44,203.63
10/20/2032	23,819.80	48.17	178.38	196.22	178.38	0.00	19,782.68	44,203.63
11/20/2032	23,819.80	48.17	178.38	196.22	178.38	0.00	19,782.68	44,203.63
12/20/2032	23,819.80	48.17	178.38	196.22	178.38	0.00	19,782.68	44,203.63
01/20/2033	23,819.80	48.17	178.38	196.22	178.38	0.00	19,782.68	44,203.63
02/20/2033	23,819.80	48.17	178.38	196.22	178.38	0.00	19,782.68	44,203.63
03/20/2033	23,819.80	48.17	178.38	196.22	178.38	0.00	19,782.68	44,203.63
04/20/2033	23,819.80	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,782.68 19,782.68	44,203.63 44,203.63
05/20/2033 06/20/2033	23,819.80 23,712.78	48.17	178.38	196.22	178.38	0.00	19,782.00	44,203.64
07/20/2033	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
08/20/2033	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
09/20/2033	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
10/20/2033	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
11/20/2033	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
12/20/2033	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
01/20/2034	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
02/20/2034 03/20/2034	23,712.78 23,712.78	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,889.71 19,889.71	44,203.64 44,203.64
04/20/2034	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
05/20/2034	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
06/20/2034	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
07/20/2034	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
08/20/2034	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
09/20/2034	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
10/20/2034	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
11/20/2034	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
12/20/2034 01/20/2035	23,766.29 23,766.29	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,836.19 19,836.19	44,203.63 44,203.63
02/20/2035	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
03/20/2035	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
04/20/2035	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
05/20/2035	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
06/20/2035	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
07/20/2035	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
08/20/2035	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
09/20/2035	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
10/20/2035	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
11/20/2035 12/20/2035	23,793.04 23,793.04	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,809.44 19,809.44	44,203.63 44,203.63
01/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
02/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
03/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
04/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
05/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
06/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
07/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
08/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
09/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
10/20/2036	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
11/20/2036	23,793.04	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,809.44 19,809.44	44,203.63 44,203.63
12/20/2036								
12/20/2036 01/20/2037	23,793.04 23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rent
03/20/2037	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
04/20/2037	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
05/20/2037	23,793.04	48.17	178.38	196.22	178.38	0.00	19,809.44	44,203.63
06/20/2037	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
07/20/2037	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
08/20/2037	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
09/20/2037	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
10/20/2037	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
11/20/2037 12/20/2037	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19 19,836.19	44,203.63
01/20/2038	23,766.29 23,766.29	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,836.19	44,203.63 44,203.63
02/20/2038	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
03/20/2038	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
04/20/2038	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
05/20/2038	23,766.29	48.17	178.38	196.22	178.38	0.00	19,836.19	44,203.63
06/20/2038	23,891.15	48.17	178.38	196.22	178.38	0.00	19,711.33	44,203.63
07/20/2038	23,891.15	48.17	178.38	196.22	178.38	0.00	19,711.33	44,203.63
08/20/2038	23,891.15	48.17	178.38	196.22	178.38	0.00	19,711.33	44,203.63
09/20/2038	23,891.15	48.17	178.38	196.22	178.38	0.00	19,711.33	44,203.63
10/20/2038	23,891.15	48.17	178.38	196.22	178.38	0.00	19,711.33	44,203.63
11/20/2038	23,891.15	48.17	178.38	196.22	178.38	0.00	19,711.33	44,203.63
12/20/2038	23,891.15	48.17	178.38	196.22	178.38	0.00	19,711.33	44,203.63
01/20/2039	23,891.15	48.17	178.38	196.22	178.38	0.00	19,711.33	44,203.63
02/20/2039 03/20/2039	23,891.15	48.17 48.17	178.38 178.38	196.22 196.22	178.38	0.00	19,711.33	44,203.63
03/20/2039 04/20/2039	23,891.15 23,891.15	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,711.33 19,711.33	44,203.63 44,203.63
05/20/2039	23,891.15	48.17	178.38	196.22	178.38	0.00	19,711.33	44,203.63
06/20/2039	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
07/20/2039	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
08/20/2039	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
09/20/2039	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
10/20/2039	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
11/20/2039	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
12/20/2039	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
01/20/2040	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
02/20/2040	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
03/20/2040	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
04/20/2040	23,801.97	48.17	178.38	196.22	178.38	0.00	19,800.52	44,203.64
05/20/2040 06/20/2040	23,801.97 23,864.40	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,800.52	44,203.64
07/20/2040	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08 19,738.08	44,203.63 44,203.63
08/20/2040	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08	44,203.63
09/20/2040	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08	44,203.63
10/20/2040	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08	44,203.63
11/20/2040	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08	44,203.63
12/20/2040	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08	44,203.63
01/20/2041	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08	44,203.63
02/20/2041	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08	44,203.63
03/20/2041	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08	44,203.63
04/20/2041	23,864.40	48.17	178.38	196.22	178.38	0.00	19,738.08	44,203.63
05/20/2041	23,864.40	48.17 48.17	178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,738.08	44,203.63
06/20/2041 07/20/2041	23,712.78 23,712.78	48.17	178.38 178.38	196.22	178.38	0.00	19,889.70 19,889.70	44,203.63 44,203.63
08/20/2041	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
09/20/2041	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
10/20/2041	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
11/20/2041	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
12/20/2041	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
01/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
02/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
03/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
04/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
05/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.70	44,203.63
06/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
07/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
08/20/2042 09/20/2042	23,712.78 23,712.78	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,889.71 19,889.71	44,203.64 44,203.64
10/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
11/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
12/20/2042	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
01/20/2043	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
02/20/2043	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
03/20/2043	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
04/20/2043	23,712.78	48.17	178.38	196.22	178.38	0.00	19,889.71	44,203.64
04/20/2043 05/20/2043	23,855.48	48.17	178.38	196.22	178.38	0.00	19,747.00	44,203.63
05/20/2043 06/20/2043			470.00	196.22	178.38	0.00	19,747.00	44 202 62
05/20/2043 06/20/2043 07/20/2043	23,855.48	48.17	178.38					44,203.63
05/20/2043 06/20/2043 07/20/2043 08/20/2043	23,855.48 23,855.48	48.17	178.38	196.22	178.38	0.00	19,747.00	44,203.63
05/20/2043 06/20/2043 07/20/2043 08/20/2043 09/20/2043	23,855.48 23,855.48 23,855.48	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,747.00 19,747.00	44,203.63 44,203.63
05/20/2043 06/20/2043 07/20/2043 08/20/2043 09/20/2043 10/20/2043	23,855.48 23,855.48 23,855.48 23,855.48	48.17 48.17 48.17	178.38 178.38 178.38	196.22 196.22 196.22	178.38 178.38 178.38	0.00 0.00 0.00	19,747.00 19,747.00 19,747.00	44,203.63 44,203.63 44,203.63
05/20/2043 06/20/2043 07/20/2043 08/20/2043 09/20/2043	23,855.48 23,855.48 23,855.48	48.17 48.17	178.38 178.38	196.22 196.22	178.38 178.38	0.00 0.00	19,747.00 19,747.00	44,203.63 44,203.63

Decomposed   23,855.46   44.77   175.36   190.22   175.36   0.00   19,747.00   44,203.05	Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rent
0.000000044   23,955.48   48,17   778.38   196.22   778.38   0.00   19,77.00   44,200.65				_					
Decomposit	03/20/2044								
082000044 2 378.52 4417 778.38 196.22 178.38 0.00 19.866.36 44.20.83 0.00 19.866.36 14.20.83 0.00 19.8	04/20/2044		48.17				0.00	19,747.00	
072002044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.66 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.60 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.60 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.00 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.00 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.00 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.00 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.00 44.20,08.91 10.0000044 23,738.52 48.17 173.38 196.22 173.38 0.00 19.866.00 44.20,08.91 10.0000044 23,738.52 173.38 19.20 10.0000044 23,738.52 173.38 19.20 10.0000044 23,738.52 173.38 19.20 10.0000044 23,738.52 173.38 19.20 10.000004									
000000044   23.785.62   48.17									
1900  1900									
100000044   27,75.52   48,17   778.38   196,22   778.38   0.00   19,866.96   42,235.07									
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1920 19044   27,755.52   48,17   778,38   196,22   778,38   0.00   19,866.96   44,205.85									
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04000045   23,755.52   48,17   178.38   196.22   178.38   0.00   19,866.96   44,200.83   0.00	02/20/2045		48.17	178.38	196.22	178.38	0.00	19,866.96	44,203.63
050000445   23,755.52   48.17   78.38   196.22   773.38   0.00   19.686.96   44,203.53		23,735.52							44,203.63
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03/20/2047   23,730.61   48.17   178.38   196.22   178.38   0.00   19,871.87   44,203.63   05/20/2047   23,730.61   48.17   178.38   196.22   178.38   0.00   19,871.87   44,203.63   05/20/2047   23,305.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   07/20/2047   23,305.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   07/20/2047   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   09/20/2047   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   09/20/2047   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   11/20/2047   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   11/20/2047   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   11/20/2047   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   11/20/2048   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2048   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2048   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2048   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2048   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2048   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2048   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2048   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2048   23,805.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2048   23,805.80   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   10/20/2049   23,879.11   48.17   178.38									
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08/20/2047   23,836.30	06/20/2047	23,836.30	48.17	178.38	196.22	178.38	0.00	19,766.18	44,203.63
09/20/2047   23,886.30									
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12/20/2047   23,836.30									
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02/20/20/48   23,836.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   04/20/20/48   23,836.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   04/20/20/48   23,836.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   05/20/20/48   23,836.30   48.17   178.38   196.22   178.38   0.00   19,766.18   44,203.63   05/20/20/48   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/48   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/48   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/48   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/48   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/48   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/48   23,885.80   46.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,885.80   46.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,885.80   46.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,879.11   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/20/49   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   05/20/20/49   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   05/20/20/49   23,879									
03/20/2048									
04/20/2048									
06 20 20 20 48									
07/20/2048	05/20/2048	23,836.30	48.17	178.38	196.22		0.00	19,766.18	44,203.63
08/20/2048									
09 20/2048   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   11/20/2048   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   11/20/2048   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   12/20/2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   01/20/2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   03/20/2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   03/20/2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   03/20/2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   05/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   06/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   08/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   08/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   10/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   10/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20/2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20/2049   23,879.11   48.17   178.38									
10 20 2048   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   11/20 2048   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   12/20 2048   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   10 20 2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   02/20 2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   03/20 2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   04/20 2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   04/20 2049   23,885.80   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   06/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,716.68   44,203.63   06/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   08/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   09/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   09/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   11/20 2049   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   02/20/2050   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   02/20/2050   23,879.11   48.17   178.38   196.22   178.38   0.00   19,723.37   44,203.63   02/20/2050   23,879.11   48.17   178.38									
11/20/2048       23,885.80       48.17       178.38       196.22       178.38       0.00       19,716.68       44,203.63         12/20/2049       23,885.80       48.17       178.38       196.22       178.38       0.00       19,716.68       44,203.63         01/20/2049       23,885.80       48.17       178.38       196.22       178.38       0.00       19,716.68       44,203.63         03/20/2049       23,885.80       48.17       178.38       196.22       178.38       0.00       19,716.68       44,203.63         04/20/2049       23,885.80       48.17       178.38       196.22       178.38       0.00       19,716.68       44,203.63         05/20/2049       23,885.80       48.17       178.38       196.22       178.38       0.00       19,716.68       44,203.63         05/20/2049       23,879.11       48.17       178.38       196.22       178.38       0.00       19,716.68       44,203.63         07/20/2049       23,879.11       48.17       178.38       196.22       178.38       0.00       19,723.37       44,203.63         08/20/2049       23,879.11       48.17       178.38       196.22       178.38       0.00       19,723.37       44,203.63									
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01/20/2049 23,885.80 48.17 178.38 196.22 178.38 0.00 19,716.68 44,203.63 03/20/2049 23,885.80 48.17 178.38 196.22 178.38 0.00 19,716.68 44,203.63 03/20/2049 23,885.80 48.17 178.38 196.22 178.38 0.00 19,716.68 44,203.63 04/20/2049 23,885.80 48.17 178.38 196.22 178.38 0.00 19,716.68 44,203.63 04/20/2049 23,885.80 48.17 178.38 196.22 178.38 0.00 19,716.68 44,203.63 06/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 07/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 07/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 09/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 10/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 10/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 10/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 10/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 10/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 11/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 11/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 11/20/2049 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 11/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 01/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 01/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 01/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 03/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 03/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 03/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 03/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 03/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 03/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,723.37 44,203.63 03/20/2050 23,879.11 48.17 178.38 196.22 178.38 0.00 19,786.25 44,203.63 03									
02/20/2049         23,885.80         48.17         178.38         196.22         178.38         0.00         19,716.68         44,203.63           03/20/2049         23,885.80         48.17         178.38         196.22         178.38         0.00         19,716.68         44,203.63           05/20/2049         23,885.80         48.17         178.38         196.22         178.38         0.00         19,716.68         44,203.63           06/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,716.68         44,203.63           06/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           08/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           08/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           10/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           11/20/2049         23,879.11         48.17 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
03/20/2049									
04/20/2049									
05/20/2049         23,885.80         48.17         178.38         196.22         178.38         0.00         19,716.68         44,203.63           06/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           08/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           08/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           10/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           10/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           11/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           01/20/2050         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           02/20/2050         23,879.11         48.17 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
07/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           08/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           10/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           10/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           11/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           12/20/2049         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           01/20/2050         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           02/20/2050         23,879.11         48.17         178.38         196.22         178.38         0.00         19,723.37         44,203.63           03/20/2050         23,879.11         48.17 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>									
08/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       09/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       10/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       11/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       12/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       01/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       04/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63	06/20/2049		48.17		196.22		0.00	19,723.37	
09/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       10/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       11/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       01/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       02/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       04/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       04/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63	07/20/2049	23,879.11	48.17	178.38	196.22	178.38	0.00	19,723.37	44,203.63
10/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       11/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       12/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       01/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       02/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       04/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       06/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       06/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
11/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       12/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       01/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       06/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       08/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
12/20/2049     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       01/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       04/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       06/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       07/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       08/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
01/20/2050       23,879.11       48.17       178.38       196.22       178.38       0.00       19,723.37       44,203.63         02/20/2050       23,879.11       48.17       178.38       196.22       178.38       0.00       19,723.37       44,203.63         03/20/2050       23,879.11       48.17       178.38       196.22       178.38       0.00       19,723.37       44,203.63         04/20/2050       23,879.11       48.17       178.38       196.22       178.38       0.00       19,723.37       44,203.63         05/20/2050       23,879.11       48.17       178.38       196.22       178.38       0.00       19,723.37       44,203.63         06/20/2050       23,879.11       48.17       178.38       196.22       178.38       0.00       19,723.37       44,203.63         06/20/2050       23,816.23       48.17       178.38       196.22       178.38       0.00       19,786.25       44,203.63         08/20/2050       23,816.23       48.17       178.38       196.22       178.38       0.00       19,786.25       44,203.63         09/20/2050       23,816.23       48.17       178.38       196.22       178.38       0.00       19,786.25       44,203.63									
02/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       04/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       06/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       07/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       08/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
03/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       04/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       06/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       08/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
04/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       06/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       07/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
05/20/2050     23,879.11     48.17     178.38     196.22     178.38     0.00     19,723.37     44,203.63       06/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       07/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       08/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
06/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       07/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       08/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
07/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       08/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
08/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63									
09/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       44,203.63									
10/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       11/20/2050     23,816.23     48.17     178.38     196.22     178.38     0.00     19,786.25     44,203.63       44,203.63									
			48.17	178.38			0.00		
12/20/2050 23,816.23 48.17 178.38 196.22 178.38 0.00 19,786.25 44,203.63									
	12/20/2050	23,816.23	48.17	178.38	196.22	178.38	0.00	19,786.25	44,203.63

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rent
01/20/2051	23,816.23	48.17	178.38	196.22	178.38	0.00	19,786.25	44,203.63
02/20/2051	23,816.23	48.17	178.38	196.22	178.38	0.00	19,786.25	44,203.63
03/20/2051	23,816.23	48.17	178.38	196.22	178.38	0.00	19,786.25	44,203.63
04/20/2051	23,816.23	48.17	178.38	196.22	178.38	0.00	19,786.25	44,203.63
05/20/2051	23,816.23	48.17	178.38	196.22	178.38	0.00	19,786.25	44,203.63
		48.17				0.00		
06/20/2051	23,875.55		178.38	196.22	178.38		19,726.93	44,203.63
07/20/2051	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
08/20/2051	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
09/20/2051	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
10/20/2051	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
11/20/2051	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
12/20/2051	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
01/20/2052	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
		48.17		196.22	178.38	0.00		
02/20/2052	23,875.55		178.38				19,726.93	44,203.63
03/20/2052	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
04/20/2052	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
05/20/2052	23,875.55	48.17	178.38	196.22	178.38	0.00	19,726.93	44,203.63
06/20/2052	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
07/20/2052	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
08/20/2052	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
	23,869.30	0.00		0.00	0.00	0.00		44,203.61
09/20/2052			178.38				20,155.93	
10/20/2052	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
11/20/2052	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
12/20/2052	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
01/20/2053	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
02/20/2053	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
03/20/2053	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
04/20/2053	23,869.30	0.00	178.38	0.00	0.00	0.00	20,155.93	44,203.61
							20,155.93	
05/20/2053	23,869.30	0.00	178.38	0.00	0.00	0.00		44,203.61
06/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
			0.00	0.00	0.00	0.00	0.00	100.00
12/20/2053	100.00	0.00						
01/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
			0.00	0.00				
03/20/2057	100.00	0.00			0.00	0.00	0.00	100.00
04/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
					62,076.24			

### **EXHIBIT C**

## **MANDATORY COVENANTS**

Capitalized terms not otherwise defined in this Exhibit C shall have the meanings ascribed to such terms in the Lease Agreement to which this Exhibit forms a part (the "Lease") and the Master Indenture.

- 1. <u>Lessee Covenants</u>: Lessee acknowledges that the Premises secure Lessor's obligations under the Bond Documents. Accordingly:
- 1.1 Lessee covenants and agrees that so long as any bonds or loans remain outstanding, Lessee shall maintain the Premises as a charter school facility providing educational services to students within the territorial limits required, if any, pursuant to Lessee's charter.
- 1.2 Lessee covenants and agrees to take all reasonable actions to maintain its current or any future charter ("Lessee's Charter") for the School with a sponsoring entity and to take or cause to be taken any and all actions required to renew or extend the term of its charter with a sponsoring entity. As soon as practicable, Lessee shall provide Lessor with a copy of any notice received with regards to any sponsoring entity's intent to renew or extend the term of any such charter or any notice of any issues that if not corrected or resolved could lead to termination or nonrenewal of any such charter. If such charter is terminated or not renewed, Lessee shall use commercially reasonable efforts, and shall cooperate with Lessor, to assign this Lease to an entity that maintains a charter with a sponsoring entity. In addition, Lessee shall maintain accreditation status under the Charter Schools Act of 1992, as amended (constituting Part 26.8 of Division 4 of Title 2 of the California Education Code) and related administrative rules and shall satisfy the student performance accountability standards stated in its application for its charter.
- 1.3 Lessee will permit the Lessor to discuss the affairs, finances and accounts of Lessee or any information the Lessor may reasonably request with appropriate officers of Lessee, and will grant the Lessor access to the facilities, books and records related to the Improvements or Lessee on any business day upon reasonable prior notice.
- 2. <u>Bondholder/Lender Protection Regarding Lessee Defaults</u>: At any time when there is a Security Instrument against the Premises, the following provisions shall apply:
- 2.1 Prior to exercising any right or remedy that would have the effect of terminating the Lease (or that would terminate the Lease if Lessee does not satisfy conditions, such as payment of delinquent Rents), the Lessor must give Lender written notice of default and an opportunity to cure (a) monetary defaults within ten (10) days after notice; and (b) all other defaults within the time allowed by the Lease for Lessee to perform.
- 2.2 Before any termination remedy may be exercised against Lessee, if any cure of a non-monetary default requires that Lender obtain possession of the Premises, then the time of Lender to cure shall be extended to ten (10) days after it has obtained possession, provided that Lessor has moved with all due diligence to exercise its remedies to obtain possession.

- 2.3 Before any termination remedy may be exercised against Lessee, if an Event of Default requires more time to cure than allowed above, then on demonstration that Lender has worked in good faith and with all due speed to cure the Default, Lender may extend the time to perform by another thirty (30) days.
- 2.4 Notwithstanding any other provision hereof, no lender shall have a liability or obligation to cure an Event of Default.
- 2.5 Lessee shall not take any action, or omit to take any action required of it by the Lease, that will impair or diminish the security of the existing Security Instruments, including any acts/omissions that will have a negative effect on the tax status of the Security Instrument.
- 3. <u>Lessee's Financial Covenants</u>. For purposes of this Exhibit C, all initially capitalized terms that are not otherwise defined herein shall have the meanings set forth in the Master Indenture, provided that any such definitions therein pertaining to the financial or operational performance of the Lessor (defined therein as a "Member") shall be construed when used herein to refer to the financial or operational performance of Lessee. For clarity, the financial covenants set forth below shall be applied pursuant and subject to the provisions below. With respect to any retention of an Independent Consultant hereunder, Lessee hereby covenants that Lessee shall comply with and shall be bound by the selection procedures set forth in the Bond Documents.
- 3.1 <u>Liquidity Covenant.</u> Lessee shall calculate Consolidated Days Cash on Hand for the Obligated Group Schools as of the last day of each Fiscal Year, commencing with the later of the (i) Fiscal Year ending June 30, 2023, and (ii) immediately succeeding Fiscal Year commencing after the effective date of the Lease, based upon its audited financial statements for such Fiscal Year and file such reports with Master Trustee. For each calculation date, the Obligated Group Schools will maintain Consolidated Days Cash on Hand as of the last day of each Fiscal Year equal to or greater than 45 days.
- 3.1.1 "Cash and Cash Equivalents" means the sum of cash, cash equivalents, liquid investments, and unrestricted marketable securities (valued at the lower cost of market value) of the Obligated Group Schools.
- 3.1.2 "Consolidated Days Cash on Hand" means (i) the sum of Cash and Cash Equivalents of the Obligated Group Schools, as shown on Lessee's audited financial statements for each Fiscal Year, and any State payments accrued to such Fiscal Year and scheduled to be received within three months following the end of such Fiscal Year ("Cash on Hand"); divided by (ii) the Average Daily Expenses for Obligated Group Schools (as calculated for the most recent Fiscal Year ending before such date).
- 3.1.3 "Average Daily Expenses for Obligated Group Schools" means (A) cash requirements during such Fiscal Year related to or payable from revenues attributable to the Obligated Group Schools (excluding from such calculation all depreciation and other non-cash items), and including within such calculation on behalf of the Obligated Group Schools in the aggregate (i) all Operating Expenses for such Fiscal Year for the Obligated Group Schools, (ii) subordinated Support Office Fees, and (iii) the sum of the Base Rent and School Loan

Repayments payable under the Leases and School Loan Agreements, respectively for all Obligated Group Schools between Lessee and any Member of the Obligated Group for that year or any other year, divided by (B) 365.

- 3.1.4 Lessee will provide a certificate to the Lessor and Master Trustee at the time of delivery of its annual audited financial statements for each Fiscal Year indicating whether Lessee, on behalf of the Obligated Group Schools, has met the requirement set forth above. If the certificate indicates that such cash balance requirement has not been met, Lessee covenants to retain an Independent Consultant at the expense of Lessee, on behalf of the Obligated Group Schools, within 45 days, to make recommendations to increase such balances in the thencurrent Fiscal Year to the required level or, if in the opinion of the Independent Consultant the attainment of such level is impracticable, to the highest level attainable in such Fiscal Year. Lessee, on behalf of the Obligated Group Schools, agrees to implement the recommendations of the Independent Consultant, to the extent permitted by law. Lessee will not be obligated to retain such an Independent Consultant on behalf of the Obligated Group Schools more often than once during any 24 month period.
- 3.1.5 In the event the Obligated Group Schools fail to have such an amount on deposit, it will not be a default or Event of Default under the Lease.
- 3.2 Consolidated Payment Coverage Ratio Covenant. Lessee covenants and agrees to calculate for each Fiscal Year its Consolidated Payment Obligation Coverage Ratio based on its audited financial statements for such Fiscal Year, and to provide a copy of such calculation for such period to the Lessor and the Master Trustee annually commencing with the later of the (i) Fiscal Year ending June 30, 2024, and (ii) Fiscal Year ending June 30 of the Fiscal Year in which the Lease is executed. Lessee also covenants to maintain its Net Operating School Revenue so that the Consolidated Payment Obligation Coverage Ratio at the end of each Fiscal Year is not less than 1.10 to 1.00; provided that, except as provided below, Lessee's failure to achieve the required Consolidated Payment Obligation Coverage Ratio will not constitute an Event of Default under any Lease or School Loan Agreement if Lessee promptly engages an Independent Consultant to prepare a report, to be delivered to Lessee, Lessor, and Master Trustee within 45 days of engagement, with recommendations for meeting the required Consolidated Payment Obligation Coverage Ratio, if in the opinion of the Independent Consultant the attainment of such level is impracticable, to the highest level attainable in such Fiscal Year. Lessee, on behalf of the Obligated Group Schools, agrees to implement the recommendations of the Independent Consultant, to the extent permitted by law. Lessee will not be obligated to retain such an Independent Consultant more often than once during any 24 month period. Notwithstanding the foregoing, Lessee's failure to achieve a Payment Coverage Ratio of 1.00 to 1.00 will constitute an Event of Default under the Lease.
  - 3.2.1 "Expenses" has the meaning set forth in Section 0 of this Lease.
- 3.2.2 "Gross School Revenues" means all revenue, income, receipts and money received by Lessee or on behalf of Lessee from all lawfully available sources attributable to its operation of the School and to any other charter school operated by Lessee in the properties subject to the Lease, including from any applicable district or county or from the State pursuant to the Charter School Law from any general purpose entitlement, revenue limit, or State educational

funding sources; but excluding gifts, grants, bequests, donations and contributions, to the extent specifically restricted by the donor to a particular purpose inconsistent with their use for Rent payments or operating expenses. Any other income, revenue, receipts, contributions or other monies received by Lessee not specifically described in the immediately preceding sentence shall not constitute Gross School Revenues.

- 3.2.3 "Net Operating School Revenue" means Lessee's Gross School Revenues minus its Operating Expenses; provided, that no determination thereof will take into account: (a) any gain or loss resulting from either the early extinguishment or refinancing of Obligated Group School Indebtedness or the sale, exchange or other disposition of capital assets not made in the ordinary course of business; (b) gifts, grants, bequests, donations or contributions, and income therefrom, to the extent specifically permanently restricted by the donor or by law to a particular purpose inconsistent with their use for the payment of Operating Expenses; (c) the net proceeds of insurance (other than business interruption insurance) and condemnation awards; (d) adjustments to the value of assets or liabilities resulting from changes in generally accepted accounting principles; (e) unrealized gains or losses that do not result in the receipt or expenditure of cash; and (f) nonrecurring items which involve the receipt, expenditure or transfer of assets.
- 3.2.4 **"Obligated Group School Indebtedness"** means Indebtedness (as such term is defined in the Master Indenture) related to or payable from revenues of the School and to any other charter school operated by Lessee at the Facility subject to the Lease.
- 3.2.5 "Operating Expenses" means except as provided below, all unrestricted expenses of the Lessee, attributable to operations of the School and to any other charter school operated by the Lessee at the Facility, including maintenance, repair expenses, utility expenses, equipment lease and other rental expense (excluding the Base Rent, School Loan Repayments, and the Extraordinary Monthly Rent, if any, but including Expenses and Additional Rent), Ground Rent (unless such Ground Rent is expressly subordinated to the payment of amounts due under the Related Supplement), administrative and legal expenses, miscellaneous operating expenses, advertising and promotion costs, payroll expenses (including taxes), the cost of material and supplies used for current operations of the Lessee, equipment leases and service contracts, taxes upon the operations of the Lessee not otherwise mentioned herein, charges for the accumulation of appropriate reserves for current expenses not annually recurrent, but which are such as may reasonably be expected to be incurred in accordance with generally accepted accounting principles, all in such amounts as reasonably determined by the Lessors. "Operating Expenses" shall exclude, however, (i) all subordinated Support Office Fees, (ii) depreciation and amortization, (iii) one-time expenses, and (iv) any expenses which are treated as extraordinary in accordance with generally accepted accounting principles.
- 3.2.6 **"Support Office Agreement"** means any agreement between Lessee and a charter school, including charter schools operated or managed by Lessee, pursuant to which Lessee provides administrative services.
- 3.2.7 "Support Office Fees" means all Support Office Fees, if any, paid to Lessee in connection with administrative services provided and related to or payable from revenues attributable to the School and to any other charter school operated by Lessee on the

property subject to the Lease. This fee shall be subordinate to the payment of Rent due under the Lease.

- 3.3 <u>Limitations on Liens on Gross School Revenues</u>. Except as provided in the Lease, Lessee covenants and agrees that it will not create, assume or suffer to exist any lien upon or pledge of the Gross School Revenues, except Permitted Liens (as defined in the Master Indenture).
- 3.4 <u>Use of Public Moneys.</u> Lessee covenants that it will not use any public money, assets, and funds for support of the public school system that it receives through apportionments from the State in a manner that conflicts with or constitutes on its part or on the part of the School a violation or breach of any California statute, rule or regulation governing the use of those moneys. In addition, Lender shall be a third party beneficiary under the Lease with respect to this provision of the Lease.
- 3.5 <u>Use of Intercept Moneys</u>. Lessee covenants that all funds subject to the Intercept shall only be transferred to a Related Bonds Trustee for Related Bonds issued by the California School Finance Authority.
- Office Agreement for the payment of Support Office Fees to Lessee or any supporting organization of Grupo Nuevo Los Angeles under Internal Revenue Code Section 509(a)(3), or any of their respective affiliates, with respect to the School, Lessee shall amend any such Support Office Agreement for the School such that, so long as Bonds remain outstanding: (i) the obligation of Lessee to pay Support Office Fees relating to the School shall be subordinate to its payment of operating expenses of the School and rent payments to Lessor under this Lease; (ii) the obligation of Lessee to pay Support Office Fees relating to the School shall be suspended for any such time as the payment of Support Office Fees would cause Lessee to fail to meet any of the financial covenants contained in Sections 3.2 or 3.4 of the Master Indenture; and (iii) during any period of time when Support Office Fees remain unpaid, such fees shall accrue without interest. If Lessee has not engaged a separate administrative services provider with respect to the School, Lessee agrees that it shall not apply any Gross School Revenues to costs and expenses of administrative services unless and until all Rent is fully paid and the Loan is not in default.
- 3.7 <u>Approval of Engagement of Independent Consultant</u>. Whenever the Lease provides for the retention or engagement of an Independent Consultant by Lessee, such Independent Consultant will be engaged in the manner as set forth herein.

Upon the selection by Lessee of an Independent Consultant as required under the provisions of the Lease, the Lessor will notify the Obligated Group Representative, who will notify the Master Trustee of such selection. The Master Trustee is required to, as soon as practicable but in no case longer than five Business Days after receipt of notice, notify the Holders of all Outstanding Related Bonds of such selection. Such notice (which shall be provided by the Obligated Group Representative) will (i) include the name of the Independent Consultant and a brief description of the Independent Consultant, (ii) state the reason that the Independent Consultant is being engaged including a description of the covenant(s) of the Lease that require the Independent Consultant to be engaged, and (iii) state that the Holder of the Outstanding Related

Bonds will be deemed to have consented to the selection of the Independent Consultant named in such notice unless such Holder submits an objection to the selected Independent Consultant in writing (in a manner acceptable to the Master Trustee) to the Master Trustee within 15 days of the date that the notice is sent to the Holders. No later than two Business Days after the end of the 15-day objection period, the Master Trustee is required to notify the Obligated Group Representative of the number of objections. If 66.6% or more in aggregate principal amount of the Holders of the Outstanding Related Bonds have been deemed to have consented to the selection of the Independent Consultant, the applicable Lessor is required to cause the Lessee to engage the Independent Consultant within three Business Days. If 33.4% or more in aggregate principal amount of the Holders of the Outstanding Related Bonds have objected to the Independent Consultant selected, Lessee will select another Independent Consultant which may be engaged upon compliance with the procedures described herein.

- 3.8 <u>Pledge of Gross School Revenues</u>. To secure the payment and performance of its obligations under the Lease, Lessee hereby pledges to Lessor and grants Lessor a security interest in the Gross School Revenues. From time to time, Lessee may own or hold funds or other assets subject to a statutory, regulatory, grantor-imposed or donor-imposed restriction on use that prohibits the use of such funds or assets to satisfy the obligations of Lessee under the Lease and/or prohibits the encumbrance of such funds or assets to secure such obligations. The foregoing pledge and grant of security interest shall not encumber, attach to, or transfer, and the holder of any claims of Lessor under this Lease shall have no recourse under this Lease to, any funds or assets of Lessee to the extent that any transfer of such funds or assets to or for the benefit of such holder would violate any such restriction on the use of such funds or assets.
- 3.9 <u>Financial Reporting</u>. Upon written request of the Borrower, Bond Trustee, or Master Trustee, Lessee agrees to provide the Borrower, and upon written request of the Bond Trustee or Master Trustee, to the Bond Trustee or Master Trustee, the following information:
- 3.9.1 If Lessee is undertaking any construction at the Premises, not later than 60 days after the end of each fiscal quarter of Lessee, a construction progress report with respect to such construction, until such construction is substantially complete.
- 3.9.2 Quarterly unaudited financial information and operating data of the Obligated Group Schools not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023.
- 3.9.3 Quarterly, not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023, a report of the Obligated Group Schools' quarterly enrollment data by grade for the previous fiscal quarter.
- 3.9.4 Once adopted, a copy of the annual budget of the Obligated Group Schools for the subsequent Fiscal Year.
- 3.9.5 Quarterly, not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023, a year to date comparison of the revenue and expenditures in the unaudited financial statements for such quarter to the annual budget for the applicable fiscal year.

- 3.9.6 Quarterly, not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023, a copy of any recommendations of any Independent Consultant received in accordance with the Master Indenture pursuant to the Liquidity Covenant and Payment Coverage Ratio covenant under the Leases described above.
- 3.9.7 Annually, no later than six (6) months after the close of each fiscal year, commencing with the Fiscal Year ending June 30, 2023, copies of the audited financial statements of Lessee and the Obligated Group Schools for the prior fiscal year prepared in accordance with generally accepted accounting principles applicable to nonprofit corporations from time to time, if available.
- 3.9.8 Annually, no later than six (6) months after the close of each fiscal year, commencing with the Fiscal Year ending June 30, 2023, the certifications and calculations of the Days Cash on Hand for the Obligated Group Schools and the Consolidated Payment Coverage Ratio for the Obligated Group Schools as described in the Liquidity Covenant and Consolidated Payment Coverage Ratio covenant under the Leases described above.
- 3.9.9 Such other information as may be reasonably requested by the Borrower, the Authority, the Trustee or the Master Trustee.
- 3.10 <u>Limitations on Obligated Group School Indebtedness</u>. Lessee covenants that it will not incur, assume or guarantee ("incur") any Obligated Group School Indebtedness (secured or unsecured), except Obligated Group School Indebtedness with respect to purposes specifically benefiting Lessee, and except as provided below.
- 3.10.1 Nonrecourse Indebtedness. To the extent permitted by applicable law and if no Breach under the Leases, or an event that with the giving of notice or passage of time or both would constitute an Breach under the Leases, has occurred and is continuing, Lessee may incur or assume Nonrecourse Indebtedness (as defined below), but limited with Short-Term Indebtedness (as defined below) to a total aggregate principal amount outstanding at any time that is not in excess of the greater of: (1) 35% of Operating Expenses in any Fiscal Year, or (2) the maximum amount of advance apportionment and principal apportionment due to the Obligated Group Schools in any fiscal year that is deferred at any time or subject to deferral pursuant to Section 14041.6 of the California Education Code or Sections 16325.5 and 16326 of the California Government Code, or any subsequent legislation authorizing additional deferrals of such apportionments (collectively "Maximum Deferred Apportionment").
- 3.10.2 **Short-Term Indebtedness**. Lessee may incur Short-Term Indebtedness (as defined below) for working capital purposes as in its judgment is deemed expedient, provided that in no event will Lessee incur Short-Term Indebtedness, together with outstanding Nonrecourse Indebtedness and Interim Indebtedness (as defined below) in excess of the greater of: (1) 35% of Operating Expenses in any Fiscal Year, or (2) Maximum Deferred Apportionment.
- 3.10.3 **Interim Indebtedness**. Lessee may incur Interim Indebtedness (as defined below) as in its judgment is deemed expedient, provided that in no event will Lessee incur

Interim Indebtedness, together with outstanding Nonrecourse Indebtedness and Short-Term Indebtedness, on a combined basis, is in excess of the greater of: (1) 35% of Operating Expenses in any Fiscal Year, or (2) Maximum Deferred Apportionment.

- 3.10.4 Facility Leases. Obligated Group School Indebtedness consisting of leases for charter school facilities, the term of which do not exceed two years (including any term extension options), may be incurred without limitation. A lease for a charter school facility with a term exceeding two years (including any term extension options) shall not be considered Nonrecourse Indebtedness subject to the tests therefor set forth above, but may be incurred if an Independent Consultant selected by Lessee provides a written report to the Master Trustee (A) setting forth projections which indicate forecasted Payment Coverage Ratio for each of the fiscal years under the term of such lease, taking into account such lease, of not less than 1.10:1.00.
- 3.10.5 "Interim Indebtedness" means all Obligated Group School Indebtedness having an original maturity less than or equal to five years and not renewable at the option of Lessee for a term greater than five years from the date of original incurrence or issuance.
- 3.10.6 "Nonrecourse Indebtedness" means all Obligated Group School Indebtedness with respect to which the obligee is prevented by applicable law or contractual arrangement from exercising recourse, or any other right or remedy exercisable by a creditor, against all or any part of the Premises or the Improvements in order to pay, satisfy or discharge all or any part of the Obligated Group School Indebtedness.
- 3.10.7 "Short-Term Indebtedness" means all Obligated Group School Indebtedness having an original maturity less than or equal to one year and not renewable at the option of Lessee for a term greater than one year from the date of original incurrence or issuance, provided however, that any Short-Term Indebtedness that has been issued as revenue anticipation notes ("RANS") will not be included or counted as Short-Term Indebtedness to the extent that the RANS are secured by deferred state apportionment revenues expressly pledged and deposited in an intercept account to pay such RANS.

### **EXHIBIT D**

## Form of Intercept Notice

### Notice to the State Controller Pursuant to Education Code Section 17199.4

[Insert Date]

Re: California School Finance Authority Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2023A (Sustainability Bonds) and California School Finance Authority Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2023B (Taxable)

WHEREAS, GRUPO NUEVO LOS ANGELES (the "Borrower") has entered into a Loan Agreement, dated as of [date], by and between the California School Finance Authority (the "Authority") and the Borrower, providing for a loan (the "Loan") for the acquisition and construction of charter school facilities to be owned by the Borrower and Leased to CAMINO NUEVO CHARTER ACADEMY, a California nonprofit public benefit corporation, which operates Camino Nuevo Charter Academy, a school established pursuant to the Charter Schools Act of 1992, as amended, constituting Part 26.8 (commencing with Section 47600) of Division 4 of Title 2 of the Education Code of the State of California (the "Lessee") (CDS #19-64733-6117667; and

WHEREAS, the Authority has issued its above-referenced revenue bonds (the "Bonds") to fund the Loan;

NOW THEREFORE, NOTICE IS HEREBY GIVEN PURSUANT TO SECTION 17199.4(a)(1) AND (4) OF THE EDUCATION CODE OF THE STATE OF CALIFORNIA TO THE STATE CONTROLLER OF THE STATE OF CALIFORNIA (the "State Controller"), that:

- 1. The governing board of the Lessee has elected, pursuant to a resolution adopted on January 17, 2023, and Section 17199.4(A)(1) and (4) of the Education Code, to direct the State Controller to make transfers at the times and in the amounts (or such lesser amounts as are available to transfer) in the "State Intercept" column set forth on Schedule I attached hereto, directly to Wilmington Trust, National Association, as trustee (the "Trustee"), for the Bonds. If the amount transferred on any transfer date is less than the amount in the "State Intercept" column set forth on Schedule I attached hereto, then such deficiency shall be added to subsequent transfers until no deficiency remains.
- 2. Transfers pursuant to paragraph 1 above shall be paid by wire transfer of immediately available funds to

U.S. Bank Trust Company, National Association [Insert Address]

(Signature on next page]

# (Signature page to intercept notice)

CAMIN	O NUEVO CHARTER ACADEMY
as operat	for of
Camino	Nuevo Charter Academy
By:	
Name:	
Title:	

## Schedule 1

## **Intercept Payment Amounts and Dates**

(Remainder of page intentionally left blank)

### LEASE AGREEMENT

between

### FIFTEENTH AND ARDMORE LLC

a California limited liability company, as Lessor

and

## CAMINO NUEVO CHARTER ACADEMY,

a California nonprofit public benefit corporation, as Lessee

for the use and occupation of the subject premises in the operation of the charter school known as

## **CAMINO NUEVO ELEMENTARY #3**

dated as of May 1, 2023

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#### LEASE AGREEMENT

This LEASE AGREEMENT ("Lease") dated, for reference purposes only, as of May 1, 2023, is made by and between FIFTEENTH AND ARDMORE LLC, a California limited liability company ("Lessor"), and CAMINO NUEVO CHARTER ACADEMY, a California nonprofit public benefit corporation ("Lessee") (Lessor and Lessee being sometimes referred to herein collectively as the "Parties" and individually a "Party"). This Lease is for the use and occupancy of the subject Premises by Lessee in the operation of the charter school known as "Camino Nuevo Elementary #3," CDS #19-64733-0122564, or such other charter school as Lessee may operate on the Premises (the "School"). This Lease amends and restates, effective as of the Commencement Date (as defined below), that certain Lease Agreement dated as of December 31, 2022, (the "Prior Lease") between Fifteenth & Ardmore Investments, LLC and Lessee with a term originally expiring June 30, 2023.

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged: the parties hereby agree as follows:

### 1. Basic Provisions.

- 1.1 Premises. The real property and improvements commonly referred to as 2755 W 15th St, Los Angeles, CA 90006, legally described on Exhibit A attached hereto, is referred to herein as the "Premises."
- 1.2 Term. The term of this Lease (the "Term") shall commence on the date of the making of the Loan (as defined below (the "Commencement Date"), and shall end on June 30, 2057 (the "Expiration Date"). (See also Section 3 below.) In accordance with the terms of the Loan Agreement (as defined in Section 1.5 below), this Lease may be terminated by Lessee by Lessee's depositing with the Master Trustee (as defined in Section 1.5 below) sufficient cash or securities to redeem or defease the entire principal amount of the Bonds (as defined in Section 1.5 below), together with accrued interest to the redemption date.
  - **1.3** Extension Option. Not applicable.
- **1.4 Rent**. During the Term, Rent, as described in Section 4.1, shall be payable by Lessee to Lessor.
- 1.5 The Bonds. The California School Finance Authority ("Lender") is making loans (the "Loan") to Grupo Nuevo Los Angeles, a California nonprofit public benefit corporation (the "Borrower"), pursuant to a Loan Agreement dated as of May 1, 2023, (the "Loan Agreement"), by and between Lender and the Borrower and approved by Lessor. The Loan will be funded by the proceeds of Lender's Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2023A (Sustainability Bonds) and Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2022B (Taxable) (collectively, the "Bonds") to be issued pursuant to an Indenture (the "Indenture") between Lender and U.S. Bank Trust Company, National Association, as Trustee (the "Bond Trustee"). In connection with the issuance of the Bonds, the Borrower, as the obligated group representative (the "Obligated Group Representative"), Lessor and other limited liability companies of which the Borrower is the sole member, as the initial members ("Initial Members") of an obligated group (the "Obligated Group"), and U.S. Bank

Trust Company, National Association, as master trustee (the "Master Trustee"), will enter into a Master Indenture of Trust dated as of May 1, 2023, (the "Master Indenture") and a related Supplemental Master Indenture for Obligation No. 1 dated as of May 1, 2023, (the "Supplemental MTI No. 1") and, pursuant to Supplemental MTI No. 1, the Obligated Group Representative will issue its Obligation No. 1 in the par amount of the Bonds in favor of the Master Trustee. The Loan Agreement, the Indenture, the Master Indenture, the Supplemental Master Indenture for Obligation No. 1, Obligation No. 1, and any related documents and instruments are collectively referred to herein as the "Bond Documents."

- **1.6 Refinancing of Loan**. Upon any refinancing of the Loan, the term "Loan Agreement" shall thereafter refer to the agreement for the refinancing of the Loan, the term "Loan" thereafter shall refer to the refinancing loan, and the term "Lender" thereafter shall refer to the lender making the refinancing loan, but otherwise all of the terms, covenants and conditions of this Lease shall remain unmodified and in full force and effect.
- 1.7 The Intercept. In order to provide for secure and orderly payment of the Base Rent component of Rent and for the payment of the Bonds out of such Base Rent payments, on or before the Commencement Date Lessee shall deliver or cause to be delivered the Intercept Notice, substantially in the form set forth in Exhibit D attached hereto (the "Intercept Notice"), to the State Controller of the State of California (the "State Controller"). Amounts specified in the Intercept Notice for transfer to the Bond Trustee shall be limited to State Apportionments. Lessee shall, amend, supplement or restate the Intercept Notice and deliver such to the State Controller from time to time as necessary or appropriate to cause transfers to the Bond Trustee to pay any changed amount of Base Rent due under this Lease (including without limitation changes resulting from redemption or defeasance of Bonds prior to maturity) and to cure any delinquency in payment of such amounts, and shall deliver such amended, supplemented, or restated Intercept Notice to the State Controller not later than the twentieth (20th) calendar day of the month immediately preceding the month with respect to which such payment is due. Lessee will cooperate with the Bond Trustee in any manner the Bond Trustee may request in connection with amending, supplementing, or restating the Intercept Notice. If at any time, the Intercept Notice is amended, supplemented, or restated for any reason, Lessee shall promptly provide Lender and the Bond Trustee with a copy of such amended, supplemented, or restated Intercept Notice. The Intercept Notice may provide additional amounts payable to the Bond Trustee on account of Additional Rent, on account of rent or other amounts payable by or for the account of the School to affiliates of Lessor under separate agreements, or for other purposes set forth in the Indenture; provided, that Lessee shall not grant preference or any prior right of funding access or security in respect of the State Apportionment to any other payment indicated in the Intercept Notice or any other notice delivered pursuant to Section 17199.4 of the Education Code of the State of California. All deposits of moneys derived from payments by the State Controller pursuant to the Intercept Notice from time to time shall be made at the corporate trust office of the Bond Trustee set forth in the Intercept Notice. Lessee shall timely amend, supplement, or restate the Intercept Notice to require transfers to such other location as shall be designated in writing by the Bond Trustee to Lessee.
- 1.8 Capitalized Terms. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed to such terms in the Loan Agreement, the Indenture, the Master Indenture or, if not defined therein, in the Supplemental Master Indenture for Obligation No. 1.

### 2. Premises.

- **2.1** Letting. Lessor hereby leases and hires to Lessee, and Lessee hereby leases and hires from Lessor, the Premises, for the Term, at the Rent, and upon and subject to all of the terms, covenants and conditions set forth in this Lease.
- **2.2** Condition of Premises. Lessee currently occupies the Premises pursuant to the terms of the Prior Lease. On the Lease Commencement Date, Lessee accepts the Premises in its as-is condition.

### 3. Term.

**3.1 Term.** The Lease Commencement Date, Expiration Date and Term of this Lease are as specified in Section 1.2.

### 4. Rent; Additional Rent; Expenses.

- **4.1 Rent Defined**. Subject to the terms of this Lease, "**Rent**" is defined as and shall consist of the sum of (i) Base Rent, (ii) Additional Rent, (iii) Extraordinary Monthly Rent, and (iv) Expenses (all as defined below), together with all other monetary obligations of Lessee to Lessor or to third parties arising under the terms of this Lease.
- **4.2 Base Rent**. "Base Rent" is listed in Schedule B to this Lease. So long as the Loan is outstanding, during the term of this Lease, the "Base Rent" shall be payable in accordance with the schedule set forth in Exhibit B, subject to downward adjustment in the event of any redemption or defeasance of all or a portion of the Bonds or prepayment of all or a portion of the Loan. In the event of redemption or defeasance of all the Bonds prior to the Expiration Date such that no Bonds remain outstanding and prepayment of all of the Loan prior to the Expiration Date and without termination of this Lease, commencing on the first day of the first calendar month following such defeasance, redemption, or full prepayment, the Base Rent shall be \$100.00 per month.
- **4.3** Additional Rent. Lessee shall be responsible for the payment of Additional Rent. Additional Rent shall be paid to Lessor on demand or, if such Additional Rent is ongoing and can be calculated on a periodic basis, on a monthly basis pursuant to a written schedule from time to time delivered by Lessor. The amount projected as Additional Rent during the Term, assuming no Extraordinary Monthly Rent, is as set forth on Exhibit B. "Additional Rent" shall include the following:
- (a) All amounts required to reimburse Lessor, or satisfy Lessor's obligations, for any fees, expenses, taxes, indemnities, assessments or other payments that the Borrower is obligated to pay under the terms of the Loan Agreement, including, but not limited to, such amounts as described in the Loan Agreement.
- (b) Any other amounts required to be paid by the Lessor in order for the Lessor to meet its obligations under the Bond Documents on a full and timely basis.
- 4.4 Extraordinary Monthly Rent. In the event that Lessee receives a notice (an "Extraordinary Monthly Rent Notice") from either the Lessor or the Related Bond Trustee (as

defined in the Master Indenture) stating the Related Bond Trustee has not received the payment of Rent with respect to a Related Project on or before that date that such required payment is due, then the Lessee shall pay the Extraordinary Monthly Rent to the Related Bond Trustee within three business days after the Lessee's receipt of the Extraordinary Monthly Rent Notice. Lessor covenants to immediately provide Lessee with a copy of any Extraordinary Monthly Rent Notice received by Lessor pursuant to the terms of the Master Indenture. "Extraordinary Monthly Rent" means the amount set forth in such Extraordinary Monthly Rent Notice, which shall be Lessee's Proportionate Share of the Extraordinary Monthly Rent. "Proportionate Share" means the amount required to be paid by Lessee to ensure that all of the required Rent and School Loan Repayments with respect to all of the Related Projects have been timely made, said amount to be determined from time to time for Lessee in proportion to Lessee's respective share of Gross School Revenues attributable to the operation of the respective Obligated Group School and for Pueblo Nuevo Education and Development Group ("Pueblo Nuevo") in proportion to Pueblo Nuevo's administrative services fees or other revenues attributable to the provision of services to the Obligated Group Schools. There is no assurance that the amount of Extraordinary Monthly Rent will be sufficient to cover any Rent not paid by any other Related Project. If payable, Extraordinary Monthly Rent shall be a component of Rent.

- 4.5 Expenses. Lessee shall be responsible for all Expenses, which Lessee shall pay directly to the providers of any of the items comprising Expenses prior to delinquency, or shall pay to or reimburse Lessor within thirty (30) days after receiving a statement from Lessor itemizing (with reasonable description) all charges included thereon. "Expenses" shall mean all costs and expenses of the ownership, operation, maintenance, repair or replacement, and insurance of the Premises (referred to in this Section 0 as the "Facility"), as determined by standard accounting practices, including, by way of illustration only, and not by way of limitation, to the extent they apply to the Facility, the aggregate of the "Maintenance Expenses" and the "General Expenses" set forth below:
- (i) "Maintenance Expenses" means all costs of maintaining and repairing the Facility, the parking area, athletic fields and other portions of the Facility, deferred maintenance, installing or extending service systems and other built-in equipment, and improving the Facility, including without limitation all of the following:
- a. All maintenance, replacement and repair costs of air conditioning, heating and ventilation equipment and systems, elevators (if any), landscaping, service areas, parking lots, athletic fields, building exteriors (including painting), signs and directories, repairing and replacing roofs, walls, structural components of the Facility, and cost of compliance with applicable laws (including any required upgrades or retrofitting).
- b. Supplies, materials, labor, equipment, and utilities used in or related to the repair and maintenance of the Facility and such common areas.
- c. Capital improvements made to the Facility (whether funded in full or amortized with reasonable financing charges) which may be required by any government authority or which will improve the operating efficiency of the Facility.

- (ii) "General Expenses" means all of the following, to the extent not included in Maintenance Expenses:
- a. Gross receipts taxes, whether assessed against Lessor or assessed against Lessee and collected by Lessor.
  - b. Water, sewage, and waste or refuse removal charges.
  - c. Gas, electricity, telephone and other utilities.
- d. The cost of monthly or annual contracts for systems or services such as alarm systems, security systems, internet services, janitorial services or landscaping services.
- e. All janitorial, cleaning, landscaping, sweeping and repair services relating to the Facility.
  - f. The costs of signs and directories.
  - g. The cost of compliance with applicable laws.
- h. Reasonable costs incurred by Lessor for operating expenses, including the day-to-day management (if any), including the cost of management personnel (if any), together with any of Lessor's administrative expenses such as state filings, preparation of tax returns or notices, and all taxes, charges, or fees in connection therewith to the extent related to the Facility.
- i. Real Property Taxes (as defined in Section 10.1 below) and personal property taxes (as described in Section 10.3 below), if any.
- j. Amounts required to be paid as deductibles in connection with any insurance required under the Bond Documents.
- k. Any other costs or expenses incurred by Lessor under this Lease, excluding depreciation of the Facilities.
- 4.6 Property Tax. Lessee uses the Premises exclusively for public school purposes, and therefore the Premises may be exempt from ad valorem property taxes. Lessee shall be responsible for the application to the Los Angeles County Tax Assessor for such tax exemption on an annual basis. Lessor shall cooperate with Lessee in obtaining such exemption, and shall execute any application for a tax exemption for the Premises. Any tax refunds and/or tax exemptions received by or granted to Lessor, based on Lessee's tax exempt status during the term of this Lease, shall be credited toward Lessee's Expenses payable under this Lease.
- **4.7 Payment**. All Rent required to be paid in monthly installments shall be paid as specified in Exhibit B. All Rent shall be paid in lawful money of the United States, without any abatement, deduction or offset whatsoever (except as specifically provided herein), and without any prior demand therefore. All Rent shall be paid to the Master Trustee for deposit in the Gross

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Revenue Fund (as that term is defined in the Bond Documents), and at such address as the Master Trustee notifies Lessee, or at such other place as Lessor may designate from time to time, with the approval of the Master Trustee as long as Lessor has any obligations pursuant to the terms of the Bond Documents. Notwithstanding the foregoing, Lessee shall receive a credit for Rent owed to Lessor to the extent the Bond Trustee receives monies on behalf of Lessee under the Intercept. Rent for any period during the Term hereof which is for less than one full calendar month shall be prorated based upon the actual number of days of said month. Subject to the terms of the Bond Documents, and so long as any of the Bonds or the Loan remains outstanding, Lessee shall, through the Intercept Notice, cause the State Controller to transfer the portion of the State Apportionment described in the Intercept Notice and attributable to the School to the Bond Trustee for deposit in the Revenue Fund (as defined in the Indenture). Lessor shall have the right, but not the obligation, to collect and impound, in advance, any or all components of Expenses or other Rent based upon Lessor's reasonable estimate of Lessee's future liability for such amounts for any calendar year or other period selected by Lessor. At the end of the calendar year or other period with respect to which any such estimate was prepared, Lessor shall reconcile Lessee's actual obligation for such component of Expenses or other Rent and the estimated amounts previously paid by Lessee.

- 4.8 Late Charge and Interest on Rent in Default. If any Rent is not received by or one behalf of Lessor from Lessee within ten (10) calendar days after Lessor has notified Lessee in writing that payment has not been received by Lessor, then Lessee shall immediately pay to Lessor a late charge equal to five percent (5%) of such delinquent rent as liquidated damages for Lessee's failure to make timely payment, by paying such sum to the Master Trustee for deposit in the Gross Revenue Fund. In no event shall this provision for a late charge be deemed to grant to Lessee a grace period or extension of time within which to pay any rent or prevent Lessor from exercising any right or remedy available to Lessor upon Lessee's failure to pay any rent due under this Lease in a timely fashion. If any Rent remains delinquent for a period in excess of thirty (30) days then, in addition to such late charge, Lessee shall pay to Lessor interest on any rent that is not paid when due at the Default Interest Rate from the date such amount became due until paid by paying such sum to the Master Trustee by depositing the same in the Gross Revenue Fund.
- **4.9 Budgeting Rent**. Without limiting the provisions of Exhibit C, Lessee covenants to take such action as may be necessary to include all such payments of Rent due hereunder in its annual budgets, to make, as necessary, annual appropriations for all such payments and to take such action annually as shall be required to provide funds in such year for such payments of Rent.
- **4.10** Accounting. Without limiting the provisions of Exhibit C, if Lessor requests in writing, Lessee agrees to provide Lessor with an annual, or more frequent, accounting of the Expenses paid for Lessee's most recent fiscal year.

## 4.11 Source of Rent Payments.

(a) Notwithstanding anything in this Lease to the contrary, Lessee's obligation to pay the Rent and the other monetary payments provided for in this Lease to any person or entity, including the Lessor, Lender, or Bond Trustee, and their respective successors and assigns, is limited to, and shall not exceed, Gross School Revenues (as defined in Exhibit C), if any, and under no circumstances shall Lessee be required to advance any moneys derived from any source of income other than, or pay Rent or any other monetary obligation under this Lease which is in

excess of, the Gross School Revenues, nor shall any other funds or property of Lessee be liable for the payment of Rent or any other monetary obligation under this Lease, and such persons and entities shall look exclusively thereto for satisfaction of any claims hereunder. Lessor covenants that it shall not take recourse against Lessee with respect to the failure by Lessee to make any payment under this Lease except recourse to the Gross School Revenues.

(b) Nothing contained in this Section shall be construed to release Lessee from the performance of any of the agreements on its part herein contained, and in the event Lessee shall fail to perform any such agreements on its part, Lessor may institute such action against Lessee as Lessor may deem necessary to compel performance so long as such action does not abrogate the limitation of liability of Lessee contained in the first sentence of this Section. Lessee may, at Lessee's own cost and expense and in Lessee's own name or in the name of Lessor prosecute or defend any action or proceeding or take any other action involving third persons which Lessee deems reasonably necessary in order to secure or protect Lessee's right of possession, occupancy and use hereunder, and in such event Lessor hereby agrees to cooperate fully with Lessee and to take such action necessary to effect the substitution of Lessee for Lessor in such action or proceeding if Lessee shall so request.

## 5. Mandatory Covenants.

**5.1** Specific Covenants Related to the Loan. For so long as the Loan is outstanding and has not been defeased or for so long as any obligations under the Loan Agreement remain outstanding, the provisions of Exhibit C shall be applicable for the benefit of Lessor and the Lender.

### 6. Use.

- 6.1 Agreed Use. In addition to any other restrictions on Lessee's use of the Premises, the Premises shall be used by Lessee for the School, for any related and ancillary school and educational purposes, any related administrative purposes, and any related incidental legal uses. Notwithstanding the foregoing, Lessee shall use and occupy the Premises only for "educational facilities" as defined in Section 17173(f) of the Education Code of the State of California in order to operate a charter school that is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code (the "Code") as an organization described in Code Section 501(c)(3) and that qualifies as an "educational organization" as described under Code Section 170(b)(1)(A)(ii); provided that Lessee shall not rent the Premises as residential rental property to others, or permit any sublessee to rent the Premises as residential rental property to others.
- **6.2 Hazardous Substances**. Without limiting the generality of the foregoing, Lessee shall comply with all obligations and the Bond Documents related to Hazardous Substances and Environmental Regulations, to the extent applicable to the Premises or Lessee's use and occupancy thereof.

### 7. Maintenance; Repairs.

7.1 Lessee Fully Responsible. During the Term, except in cases of damage or destruction due to casualty loss, or in the event of Condemnation, and except in case of the initial construction of the Improvements, all repair, maintenance, restoration, retrofitting, construction or

reconstruction with respect to the Improvements shall be the sole responsibility of Lessee, and Lessor shall have no duty to undertake any such repair, maintenance, restoration, retrofitting, construction or reconstruction, or to pay any costs of the same. Provided, however, that Lessor shall provide Lessee access to the moneys in the Repair and Replacement Fund, and to any moneys in the Insurance and Condemnation Proceeds Fund to the extent necessary or appropriate to pay the costs of or to reimburse Lessee for its obligations hereunder, in accordance with the terms and provisions of the Indenture related to the Repair and Replacement Fund and the Insurance and Condemnation Proceeds Fund.

- 7.2 Compliance With Applicable Requirements. If any applicable building codes, applicable laws, covenants or restrictions of record, regulations, and ordinances (the "Applicable Requirements") require, during the Term, the construction of an addition to or an alteration of the Premises, the remediation of any Hazardous Substance, or the reinforcement or other physical modification of the Premises, Lessee hereby agrees to undertake and complete such construction, alteration, reinforcement or other modification, and the costs therefor shall be incurred solely by Lessee.
- 7.3 Liens. Lessee shall pay, when due, all claims for labor or materials furnished or alleged to have been furnished to or for Lessee at or for use on the Premises, which claims are or may be secured by any mechanic's or materialmen's lien against the Premises or any interest therein. Lessee shall give Lessor not less than ten (10) days' notice prior to the commencement of any work in, on, or about the Premises, and Lessor shall have the right to post notices of non-responsibility. If Lessee shall contest the validity of any such lien, claim or demand, then Lessee shall, at its sole expense defend and protect itself, Lessor and the Premises against the same and shall pay and satisfy any such adverse judgment that may be rendered thereon before the enforcement thereof.

## 7.4 Ownership of Improvements; Removal; Surrender; and Restoration.

- (a) **Ownership.** All Improvements shall be the property of Lessor. Any additional improvements constructed and paid for by Lessee itself shall, at the expiration or termination of this Lease, at the option of Lessor, (i) be removed by Lessee or (ii) become the property of Lessor and be surrendered by Lessee with the Premises
- (b) **Surrender and Restoration.** Lessee shall surrender the Premises by the Expiration Date or any earlier termination date, with all of the parts, and surfaces thereof broom clean and free of debris, and in good operating order, condition, and state of repair, ordinary wear and tear excepted. Lessee shall repair any damage occasioned by the installation, maintenance, or removal of any of its furnishings, and equipment. Any personal property of Lessee not removed on or before the Expiration Date or any earlier termination date shall be deemed to have been abandoned by Lessee and may be disposed of or retained by Lessor as Lessor may desire.

## 8. Insurance; Indemnity.

**8.1 Liability**. Lessee shall keep in force such liability insurance policies and in such amounts as required to meet the requirements of the Master Indenture. The premium for such insurance shall be paid by Lessee and shall be deemed an "Expense" hereunder.

- **8.2 Premises**. Lessee shall obtain and keep in force a policy or policies of property insurance in the name, and for the benefit, of Lessor, with loss payable to Lessor or, if required under the Bond Documents, to any lender, including the Bond Trustee and the Master Trustee, insuring loss or damage to the Premises The amount of such insurance shall meet the requirements of the Master Indenture. The premium for such insurance shall be paid by Lessee and shall be deemed an "Expense" hereunder.
- **8.3 Rental Interruption**. Lessee shall also obtain and keep in force, for the benefit of Lessor, rental interruption insurance insuring Lessor for the amounts of Base Rent arising from an interruption of the payment of the Base Rent, Additional Rent and Expenses otherwise payable by Lessor hereunder covering a period of at least 12 months. The limits of such insurance shall be based upon the highest monthly amount of Base Rent and Additional Rent shown on Exhibit B, as revised from time to time. The premium for such insurance shall be paid by Lessee and shall be deemed an "Expense" hereunder.
- **8.4 Waiver of Subrogation**. Without affecting any other rights or remedies, Lessee and Lessor each hereby releases and relieves the other, and waives their entire right to recover damages against the other, for loss of or damage to its property arising out of or incident to the perils required to be insured against herein. The effect of such releases and waivers is not limited by the amount of insurance carried or required, or by any deductibles applicable hereto. The Parties agree to have their respective property damage insurance carriers waive any right to subrogation that such companies may have against Lessor or Lessee, as the case may be, so long as the insurance is not invalidated thereby.
- **8.5** Indemnity. Except for Lessor's negligence or willful misconduct, Lessee shall indemnify, protect, defend and hold harmless the Premises, Lessor and its agents, partners, members, directors, and officers, from and against any and all claims, loss of rents and/or damages, liens, judgments, penalties, attorneys' and consultants' fees, expenses and/or liabilities arising out of, involving, or in connection with, the use and/or occupancy of the Premises by Lessee. If any action or proceeding is brought against Lessor by reason of any of the foregoing matters, Lessee shall upon notice defend the same at Lessee's expense by counsel reasonably satisfactory to Lessor and Lessor shall cooperate with Lessee in such defense. Lessor need not have first paid any such claim in order to be defended or indemnified. The provisions of this Section 8.5 shall survive the termination of this Lease.
- **8.6** Exemption of Lessor from Liability. Unless caused by Lessor's negligence or willful misconduct, Lessor shall not be liable for injury or damage to the person or goods, wares, merchandise or other property of Lessee, Lessee's employees, contractors, invitees, customers, or any other person in or about the Premises, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, fire sprinklers, wires, appliances, plumbing, HVAC or lighting fixtures, or from any other cause, whether the said injury or damage results from conditions arising upon the Premises or from other sources or places.
- **8.7 Insurance Requirements of Bond Documents.** The foregoing notwithstanding, for so long as the Loan is outstanding, Lessee shall be deemed to meet its insurance obligations as set forth in this Section 8.7 if it carries, and it hereby agrees to carry, the insurance required to

meet the terms of the Bond Documents, as such requirements may change from time to time. Without limiting the foregoing, for so long as the Loan is outstanding, Lessee shall cause the Bond Trustee, Master Trustee and Lessor to be named as additional insureds on Lessee's liability insurance and Bond Trustee and Master Trustee as mortgagees and loss payees on property insurance policies.

## 9. Damage or Destruction.

### 9.1 Definitions.

- (a) "**Damage**" shall mean damage or destruction to the improvements on the Premises from fire or other casualty.
- (b) "**Insured Loss**" shall mean Damage that was caused by an event required to be covered by the insurance described in Section 8, irrespective of any deductible amounts or coverage limits involved.
- 9.2 Damage. Subject to the terms of the Master Indenture, Lessor shall be entitled to any and all insurance proceeds that are available as a result of any Insured Loss, and shall make such insurance proceeds available to Lessee, which shall proceed to reconstruct the Improvements subject to such Damage to their condition existing immediately prior to the Damage, utilizing available insurance proceed and any amounts voluntarily contributed by Lessee. If Lessor elects not to undertake such restoration, Lessee may (i) if such damage is material, terminate this Lease by providing written notice to Lessor, and to the Bond Trustee, Master Trustee and Lender, within 30 days after receipt by Lessee of Lessor's notice of its election not to undertake such restoration, or (ii) using available insurance proceeds, restore and rebuild the Premises, so long as the following conditions are met:
- (a) The amount of insurance proceeds that are available for restoration, plus any funds that may have been deposited by Lessee, are sufficient to restore and rebuild the Premises to their character, condition and utility immediately prior to the casualty (or to such other condition as Lessee reasonably demonstrates will generate sufficient revenue for Lessee to meet its obligation to pay all Rent thereafter accruing);
- (b) The amount of available proceeds of rental interruption insurance plus any funds deposited by Lessee equals an amount determined by Lessor to be sufficient to pay the Rent accruing during the period between the date of such casualty and the date the restoration or rebuilding is substantially completed.
- (c) The restoration or rebuilding is estimated by Lessor to be completed at least twelve (12) months prior to the Maturity Date of the Bonds.
- (d) In lieu of making any deposit of funds as described above, Lessee shall have the right to provide other assurances of the payment of restoration costs and Rent acceptable to Lessor in its sole discretion, such as a letter of credit.
- 9.3 Damage—Uninsured Loss. If Damage that is not an Insured Loss occurs, (a) Lessee may repair such damage as soon as reasonably possible at Lessee's expense, in which

event this Lease shall continue in full force and effect or, (b) if Lessee elects not to undertake such repair, and such Damage is material, Lessor or Lessee may terminate this Lease by providing written notice to the other party, and to Bond Trustee, Master Trustee and Lender, within 30 days after receipt by Lessor of knowledge of the occurrence of such Damage.

9.4 Waive Statutes. Lessor and Lessee agree that the terms of this Lease shall govern the effect of any damage to or destruction of the Premises with respect to the termination of this Lease and hereby waive the provisions of any present or future statute to the extent inconsistent herewith, including California Civil Code Sections 1932(2) and 1933(4).

## 10. Real Property Taxes.

- 10.1 Definition. As used herein, the term "Real Property Taxes" shall include any form of assessment; real estate, general, special, ordinary or extraordinary, or rental levy or tax (other than inheritance, personal income or estate taxes); improvement bond; and/or license fee imposed upon or levied against any legal or equitable interest of Lessor in the Premises, Lessor's right to other income therefrom; and/or Lessor's business of leasing, by any authority having the direct or indirect power to tax and where the funds are generated with reference to the address of the Premises and where the proceeds so generated are to be applied by the city, county or other local taxing authority of a jurisdiction within which the Premises is located. Real Property Taxes shall also include any tax, fee, levy, assessment or charge, or any increase therein: (i) imposed by reason of events occurring during the Term of this Lease, including but not limited to, a change in the ownership of the Premises, and (ii) levied or assessed on machinery or equipment provided by Lessor to Lessee pursuant to this Lease.
- **10.2** Payment of Taxes. Lessee shall timely file for exemption from any Real Property Taxes and shall maintain such exemption during the Term. In any event, Lessee shall pay, before the same become past due, the Real Property Taxes applicable to the Premises during the Term to the extent any such Real Property Taxes are charged, levied, assessed, or imposed.
- 10.3 Personal Property Taxes. Lessee shall timely file for exemption from any taxes fixtures, furnishings, equipment, and all personal property of Lessee and shall maintain such exemption during the Term. Lessee shall pay, prior to delinquency, all such taxes to the extent they are charged, levied, assessed, or imposed after an exemption for such taxes is filed as required hereunder.

### 11. Assignment and Subletting.

11.1 By Lessee. Lessee shall not sublease, assign, mortgage, pledge, hypothecate or encumber this Lease or any of Lessee's interest hereunder without the prior written consent of Lessor (which shall not be unreasonably withheld). Lessee acknowledges that, pursuant to the Bond Documents, Lessor may be required to obtain the Lender's approval to a sublease, assignment or other transfer of Lessee's interest in this Lease and that Lessor's disapproval shall be deemed reasonable if based on any such disapproval by Lender. Lessee acknowledges that the financing of the Premises through the Tax-Exempt Bonds may restrict the assignees which could be approved by Lessor. In addition, Lessee shall not sublease, assign, mortgage, pledge, hypothecate, or encumber this Lease unless it receives an Opinion of Bond Counsel confirming

that such action will not result in use or operation of the Premises not in conjunction with a charter school under the Act.

11.2 By Lessor. Lessee acknowledges that Lessor's interest in the Premises are subject to a deed of trust in favor of the Master Trustee and that certain of the Lessor's rights under this Lease are assigned to the Master Trustee as security for the Bonds under the Master Indenture of Trust.

## 12. Default; Event of Default; Remedies.

- 12.1 Default; Event of Default. A "Default" is defined as a failure by Lessee to comply with or perform any of the terms, covenants or other obligations of Lessee under this Lease. An "Event of Default" is defined as the occurrence of one or more of the following Defaults, and the failure of Lessee to cure such Default within any applicable grace period:
  - (a) The abandonment of the Premises.
- (b) The failure of Lessee to make any payment of Rent required to be made by Lessee hereunder, whether to Lessor or to a third party, when due, to provide reasonable evidence of insurance or surety bond required hereunder, or to fulfill any obligation under this Lease that endangers or threatens life or property, where such failure continues for a period of ten (10) business days following written notice to Lessee.
- (c) Any material representation or warranty made in this Lease, or in any report, certificate, financial statement, or instrument furnished in connection with this Lease, proves to have been false or misleading when made, in any material respect, and is not promptly corrected.
- (d) Except as provided in Section 3 of Exhibit C attached hereto, Lessee violates or fails to observe or perform any of the financial covenants of Lessee set forth in Section 3 of Exhibit C attached hereto and fails to cure the same within any notice or grace period contained in Exhibit C.
- (e) A Default by Lessee as to the terms, covenants, conditions or provisions of this Lease, other than those described in subparagraphs 12.1(a) through (d) above, where such Default continues for a period of thirty (30) days after written notice; provided, however, that if the nature of Lessee's Default is such that more than 30 days are reasonably required for its cure, then it shall not be deemed to be a Default if Lessee commences such cure within said thirty (30) day period and thereafter diligently prosecutes such cure to completion.
- (f) The occurrence of any of the following events: (i) Lessee's making of any general arrangement or assignment for the benefit of creditors; (ii) Lessee's becoming a "debtor" as defined in 11 U.S.C. § 101 or any successor statute thereto (unless, in the case of a petition filed against Lessee, the same is dismissed within 90 days); (iii) the appointment of a trustee or receiver to take possession of substantially all of Lessee's assets located at the Premises or of Lessee's interest in this Lease, where possession is not restored to Lessee within sixty (60) days; or (iv) the attachment, execution or other judicial seizure of substantially all of Lessee's assets located at the Premises or of Lessee's interest in this Lease, where such seizure is not discharged within sixty (60) days; provided, however, in the event that any provision of this subparagraph (g) is contrary

to any applicable law, such provision shall be of no force or effect, and not affect the validity of the remaining provisions.

- **12.2** Remedies. Upon the occurrence of any Event of Default, Lessor may, with or without further notice or demand, and without limiting Lessor in the exercise of any right or remedy that Lessor may have by reason of such Event of Default:
- (a) Terminate Lessee's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Lessee shall immediately surrender possession to Lessor. In such event Lessor shall be entitled to recover from Lessee: (i) the unpaid Rent that had been earned at the time of termination; (ii) the worth at the time of award of the amount by which the unpaid Rent that would have been earned after termination until the time of award exceeds the amount of such rental loss that Lessee proves could have been reasonably avoided; (iii) the worth at the time of award of the amount by which the unpaid Rent for the balance of the term after the time of award exceeds the amount of such rental loss that Lessee proves could be reasonably avoided; and (iv) any other amount necessary to compensate Lessor for all the detriment proximately caused by Lessee's failure to perform its obligations under this Lease or that in the ordinary course of things would be likely to result therefrom, including but not limited to the cost of recovering possession of the Premises, expenses of reletting, including necessary renovation and alteration of the Premises, reasonable attorneys' fees of Lessor and the Authorities, and that portion of any leasing commission paid by Lessor in connection with this Lease applicable to the unexpired term of this Lease. The worth at the time of award of the amount referred to in provision (iii) of the immediately preceding sentence shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of the District within which the Premises are located at the time of award plus one percent. Efforts by Lessor to mitigate damages caused by Lessee's Event of Default of this Lease shall not waive Lessor's right to recover damages under Section 12. If termination of this Lease is obtained through the provisional remedy of unlawful detainer, Lessor shall have the right to recover in such proceeding any unpaid Rent and damages as are recoverable therein, or Lessor may reserve the right to recover all or any part thereof in a separate suit. If a notice and grace period required under Section 12.1 was not previously given, a notice to pay rent or quit, or to perform or quit given to Lessee under the unlawful detainer statute shall also constitute the notice required by Section 12.1. In such case, the applicable grace period required by Section 12.1 and the unlawful detainer statute shall run concurrently, and the failure of Lessee to cure the Default within the greater of the two such grace periods shall constitute both an unlawful detainer and an Event of Default under this Lease entitling Lessor to the remedies provided for in this Lease and/or by said statute.
- (b) Continue this Lease and Lessee's right to possession and recover the Rent as it becomes due. Acts of maintenance, efforts to relet, and/or the appointment of a receiver to protect Lessor's interests, shall not constitute a termination of Lessee's right to possession.
- (c) Pursue any other remedy now or hereafter available under the laws or judicial decisions of the state wherein the Premises are located. The expiration or termination of this Lease and/or the termination of Lessee's right to possession shall not relieve Lessee from liability under this Lease, including under any indemnity provisions of this Lease as to matters occurring or accruing during the term hereof or by reason of Lessee's occupancy of the Premises.

- 12.3 Default Interest. Any monetary payment due Lessor hereunder not received by Lessor when due as to scheduled payments (such as Base Rent) or within thirty (30) days following the date on which it was due for non-scheduled payments, shall bear interest computed at the rate of 10% per annum (but not in excess of the maximum rate allowed by law) ("Default Interest Rate") from the date when due as to scheduled payments, or the 31st day after it was due as to non-scheduled payments.
- 12.4 Lessor Self Help. If Lessee fails to perform any of its affirmative duties or obligations (other than compliance with the covenants and financial reporting requirements pursuant to Section 5 and Exhibit C), Lessor may, at its option, perform such duty or obligation on Lessee's behalf including, but not limited to, the obtaining of reasonably required bonds, insurance policies, or governmental licenses, permits or approvals. Lessee shall pay to Lessor the costs and expenses incurred by Lessor in such performance upon receipt of an invoice therefor.
- 13. Condemnation. If the Premises or any portion thereof are taken under the power of eminent domain or sold under the threat of the exercise of said power (collectively "Condemnation"), this Lease shall terminate as to the part taken as of the date the condemning authority takes title or possession, whichever first occurs, and Expenses thereafter shall be limited to those applying to the remaining Premises subject to this Lease. Subject to the terms of the Loan Agreement, in the event that there is a Condemnation of less than all of the Premises, and such portion so taken is material to Lessee's use and quiet enjoyment of the Premises as a whole, then all available Condemnation awards and/or payments shall be used first, to restore the remaining portion of the Premises to a usable whole, and second, to reduce the balance of any loan made to Lessor and secured by the Premises in proportion to the portion taken or sold. Any portion of the award and/or payment that remains after the foregoing purposes have been satisfied shall be the property of Lessor. Subject to the terms of the Loan Agreement, if the entirety of the Premises is taken, then the Condemnation awards and/or payments shall be the property of Lessor.
- 14. Estoppel Certificates. Each Party (as "Responding Party") shall within ten (10) days after written notice from the other Party (the "Requesting Party") execute, acknowledge and deliver to the Requesting Party a statement in writing in form similar to the then most current "Estoppel Certificate" form published by the AIR Commercial Real Estate Association, plus such additional information, confirmation and/or statements as may be reasonably requested by the Requesting Party.
- 15. Definition of Lessor. The term "Lessor" as used herein shall mean the owner or owners at the time in question of the Lessor's interest under this Lease. Upon any transfer of such interest in the Premises, the prior Lessor shall be relieved of all liability with respect to the obligations and/or covenants under this Lease thereafter to be performed by the succeeding Lessor. Subject to the foregoing, the obligations and/or covenants in this Lease to be performed by Lessor shall be binding only upon Lessor as hereinabove defined.
- **16. Severability**. The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.
- 17. Days. Unless otherwise specifically indicated to the contrary, the word "days" as used in this Lease shall mean and refer to calendar days. "Business Day" means any day other than a

Saturday, a Sunday or a day on which banking institutions in the city in which the Principal Corporate Trust Office (as defined in the Indenture) is located are authorized or obligated by law or executive order to be closed.

- 18. Limitation on Liability. The obligations of Lessor under this Lease shall not constitute personal obligations of Lessor, and Lessee shall look to the Premises, and to no other assets of Lessor, for the satisfaction of any liability of Lessor with respect to this Lease. No member, officer, agent or employee of Lender or any director, officer, agent or employee of the Bond Trustee, Master Trustee, Lessor or Lessee shall be individually or personally liable for the payment of any amounts hereunder or be subject to any personal liability or accountability by reason of the execution and delivery of this Lease; but nothing herein contained shall relieve any such member, director, officer, agent or employee form the performance of any official duty provided by law or this Lease.
- 19. Time of Essence. Time is of the essence with respect to the performance of all obligations to be performed or observed by the Parties under this Lease.
- 20. No Prior or Other Agreements. Subject to the terms of the Bond Documents, this Lease contains all agreements between the Parties with respect to any matter mentioned herein, and no other prior or contemporaneous agreement or understanding shall be effective. Each Party represents and warrants that the execution of this Lease will not, to the best of the Party's knowledge, constitute a violation under any material agreements to which such Party is a party.

#### 21. Notices.

21.1 Notice Requirements. Unless otherwise provided herein, all notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given (a) if hand delivered or delivered by courier, when delivered to the appropriate notice address, or (b) if mailed by first class mail, postage prepaid, six Business Days after deposit in the United States mail addressed to the appropriate notice address. Any telecopy or other electronic transmission received by any party after 4:00 p.m., local time, as evidenced by the time shown on such transmission, shall be deemed to have been received the following Business Days. The parties listed below may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Any notice required or permitted hereunder shall be directed to the following notice address:

#### 21.2 Addresses.

Lessor: Fifteenth and Ardmore LLC

c/o Grupo Nuevo Los Angeles

3435 W. Temple Street Los Angeles, CA 90026

Attention: Chief Executive Officer

Lessee: Camino Nuevo Charter Academy

3435 W. Temple Street Los Angeles, CA 90026

Attention: Chief Executive Officer

Lender (during the time the Loan is outstanding):

California School Finance Authority
State Treasurer's Office
304 S. Broadway, Suite 550
Los Angeles, California 90013
Attention: Executive Director

- **22. Waivers**. No waiver by Lessor of the Default or Event of Default of any term, covenant or condition hereof by Lessee, shall be deemed a waiver of any other term, covenant or condition hereof, or of any subsequent Default or Event of Default by Lessee of the same or of any other term, covenant or condition hereof.
- 23. No Right To Holdover. Lessee has no right to retain possession of the Premises or any part thereof beyond the expiration or termination of this Lease. In the event that Lessee holds over, then the Base Rent shall be increased to 110% of the Base Rent applicable immediately preceding the expiration or termination. Nothing contained herein shall be construed as consent by Lessor to any holding over by Lessee.
- **24.** Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.
- **25.** Covenants and Conditions; Construction of Agreement. All provisions of this Lease to be observed or performed by Lessee are both covenants and conditions. In construing this Lease, all headings and titles are for the convenience of the Parties only and shall not be considered a part of this Lease. Whenever required by the context, the singular shall include the plural and vice versa. This Lease shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if both Parties had prepared it.
- **26. Binding Effect; Choice of Law**. This Lease shall be binding upon the Parties, their personal representatives, successors and assigns and be governed by the laws of the State of California. Any litigation between the Parties hereto concerning this Lease shall be initiated in the County of Los Angeles; provided, that any litigation in which Lender is a party concerning this Lease shall be initiated in Sacramento County, California.
- 27. Lessor's Access; Showing Premises; Repairs. Lessor shall have the right to enter the Premises at any time in the case of an emergency, and otherwise at reasonable times after two (2) Business Days' prior notice for the purpose of inspecting the Premises, verifying compliance by Lessee with this Lease or exercising its self-help rights under Section 12.4.
- **28. Quiet Possession**. Subject to payment by Lessee of the Rent and performance of all of the covenants, conditions and provisions on Lessee's part to be observed and performed under this Lease, Lessee shall have quiet possession and quiet enjoyment of the Premises during the Term hereof.
- **29. Counterparts.** This Lease may be executed by the Parties in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. This Lease may be executed by the delivery of separately signed counterpart signature pages. A

party's delivery by electronic transmission of the party's manually or electronically signed counterpart signature page to this Lease shall be deemed as effective as the party's physical delivery of a manually signed counterpart signature page.

- **30.** Amendments. Subject to the terms of the Master Indenture of Trust, this Lease may be modified only in writing, signed by the Parties in interest at the time of the modification. As long as they do not materially change Lessee's obligations hereunder, Lessee agrees to make such reasonable non-monetary modifications to this Lease as may be reasonably required by a lender in connection with the obtaining of normal financing or refinancing of the Premises.
- 31. Limitation of Rights to Parties. Except as otherwise provided herein, nothing in this Lease is intended or shall be construed to give to any person other than Lessor and Lessee any legal or equitable right, remedy or claim under or in respect of this Lease or any covenant, condition or provision herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of Lessor and Lessee.
- 32. CASp Disclosure. California Civil Code Section 1938 requires Lessor to notify Lessee whether the Premises has undergone inspection by a Certified Access Specialist ("CASp"), as defined in California Civil Code Section 55.52. Lessor hereby states to Lessee that, as of the date this Lease is executed, the property of which the Premises is a part has not undergone such inspection. A CASp can inspect the Premises and determine whether the Premises comply with all of the applicable construction related accessibility standards under California state law. Although California state law does not require a CASp inspection of the Premises, the Lessor may not prohibit Lessee from obtaining a CASp inspection of the Premises for the occupancy or potential occupancy of Lessee, if requested by Lessee. The Parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction related accessibility standards within the Premises.

(Signatures on next page)

## (Signature page of Lease Agreement)

The Parties hereto have executed this Lease as of the day and year first above written.

### LESSOR:

# FIFTEENTH AND ARDMORE LLC,

a California limited liability company

By: Grupo Nuevo Los Angeles, a California nonprofit public benefit corporation, its Sole Member

Eric Heggen

LESSEE:

CAMINO NUEVO CHARTER ACADEMY a California nonprofit public benefit corporation

Adriana Abich
Chief Executive Officer

## (Signature page of Lease Agreement)

The Parties hereto have executed this Lease as of the day and year first above written.

## LESSOR:

## FIFTEENTH AND ARDMORE LLC,

a California limited liability company

By: Grupo Nuevo Los Angeles, a California nonprofit public benefit corporation, its Sole Member

### LESSEE:

**CAMINO NUEVO CHARTER ACADEMY** a California nonprofit public benefit corporation

Adriana Abich
Chief Executive Officer

### **EXHIBIT A**

## **Legal Description of Premises**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED LOS ANGELES IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

#### PARCEL A:

LOT 1 IN BLOCK "B" OF KRUTZ AND BRADSHAW'S SUBDIVISION OF THE SCHUMACHER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 29, PAGE 62 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

#### PARCEL B:

LOTS 13, 14, 15 AND 16 IN BLOCK "B" OF KRUTZ AND BRADSHAW'S SUBDIVISION OF THE SCHUMACHER TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 29, PAGE 62 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

APN: 5075-011-024

## **EXHIBIT B**

## **Schedule of Base Rent and Additional Rent**

Base Rent and Additional Rent for each month of the Term shall be payable monthly in advance on the 20th day of the preceding month in accordance with the following payment schedule.

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Ren
05/20/2023	8,574.86	0.00	0.00	0.00	0.00	607.80	0.00	9,182.66
06/20/2023	11.276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.50
07/20/2023	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.5
08/20/2023	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.5
09/20/2023	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.5
10/20/2023	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.5
11/20/2023	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.5
12/20/2023	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.5
01/20/2024	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.5
02/20/2024	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20.919.5
03/20/2024	11,276.20	26.98	84.42	100.60	84.42	607.80	8.739.14	20,919.5
							-,	
04/20/2024	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.5
05/20/2024	11,276.20	26.98	84.42	100.60	84.42	607.80	8,739.14	20,919.5
06/20/2024	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
07/20/2024	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
08/20/2024	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
09/20/2024	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
10/20/2024	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
11/20/2024	11,255.94	24.69	84.42	92.86	84.42		8,769.42	
						607.80	,	20,919.5
12/20/2024	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
01/20/2025	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
02/20/2025	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
03/20/2025	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
04/20/2025	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
05/20/2025	11,255.94	24.69	84.42	92.86	84.42	607.80	8,769.42	20,919.5
06/20/2025	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
07/20/2025	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
08/20/2025	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
09/20/2025	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
10/20/2025	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
	11,223.86						,	
11/20/2025		24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
12/20/2025	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
01/20/2026	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
02/20/2026	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
03/20/2026	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
04/20/2026	11,223.86	24.28	84.42	92.86	84.42	607.80	8,801.91	20,919.5
			84.42	92.86	84.42		,	
05/20/2026	11,223.86	24.28				607.80	8,801.91	20,919.5
06/20/2026	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
07/20/2026	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
08/20/2026	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
09/20/2026	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
10/20/2026	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
11/20/2026	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
12/20/2026	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
							,	
01/20/2027	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
02/20/2027	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
03/20/2027	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
04/20/2027	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
05/20/2027	11,289.71	23.83	84.42	92.86	84.42	607.80	8,736.51	20,919.5
06/20/2027	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
07/20/2027	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
08/20/2027	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
09/20/2027	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
10/20/2027	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
11/20/2027	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
12/20/2027	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
01/20/2028			84.42	92.86				20,919.5
	11,293.93	23.37			84.42	607.80	8,732.76	
02/20/2028	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
03/20/2028	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
04/20/2028	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
05/20/2028	11,293.93	23.37	84.42	92.86	84.42	607.80	8,732.76	20,919.5
06/20/2028	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
07/20/2028	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
08/20/2028	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
09/20/2028	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
10/20/2028	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
11/20/2028	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
12/20/2028	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20.919.5
01/20/2029	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
02/20/2029	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
03/20/2029	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
04/20/2029	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
05/20/2029	11,289.71	22.88	84.42	92.86	84.42	607.80	8,737.47	20,919.5
06/20/2029	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
07/20/2029	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
08/20/2029	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
09/20/2029	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
10/20/2029	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
11/20/2029	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
12/20/2029	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
01/20/2030	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
02/20/2030 03/20/2030	11,277.04	22.80 22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rer
04/20/2030	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
05/20/2030	11,277.04	22.80	84.42	92.86	84.42	607.80	8,750.21	20,919.5
06/20/2030	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
07/20/2030	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
08/20/2030	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
09/20/2030	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
10/20/2030	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
11/20/2030	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
12/20/2030	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
01/20/2031	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
02/20/2031	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
03/20/2031	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
04/20/2031	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
05/20/2031	11,255.94	22.80	84.42	92.86	84.42	607.80	8,771.31	20,919.5
06/20/2031	11,226.39	22.80	84.42	92.86	84.42	303.90	9,104.76	20,919.5
07/20/2031	11,226.39	22.80	84.42	92.86	84.42	303.90	9,104.76	20,919.5
08/20/2031	11,226.39	22.80	84.42	92.86	84.42	303.90	9,104.76	20,919.5
09/20/2031	11,226.39	22.80	84.42	92.86	84.42	303.90	9,104.76	20,919.5
10/20/2031	11,226.39	22.80	84.42	92.86	84.42	303.90	9,104.76	20,919.5
11/20/2031	11,226.39	22.80	84.42	92.86	84.42	303.90	9,104.76	20,919.5
12/20/2031	11,226.39	22.80	84.42	92.86	84.42	0.00	9,408.66	20,919.5
01/20/2032	11,226.39	22.80	84.42	92.86	84.42	0.00	9,408.66	20,919.5
02/20/2032	11,226.39	22.80	84.42	92.86	84.42	0.00	9,408.66	20,919.5
03/20/2032	11,226.39	22.80	84.42	92.86	84.42	0.00	9,408.66	20,919.5
04/20/2032	11,226.39	22.80	84.42	92.86	84.42	0.00	9,408.66	20,919.5
05/20/2032	11,226.39	22.80	84.42	92.86	84.42	0.00	9,408.66	20,919.5
06/20/2032	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
07/20/2032	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
								20,919.5
08/20/2032	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	
09/20/2032	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
10/20/2032	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
11/20/2032	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
12/20/2032	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
01/20/2033	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
02/20/2033	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
03/20/2033	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
04/20/2033	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
05/20/2033	11,272.82	22.80	84.42	92.86	84.42	0.00	9,362.23	20,919.5
06/20/2033	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
07/20/2033	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
08/20/2033	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
09/20/2033	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
10/20/2033	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
11/20/2033	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
12/20/2033	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
01/20/2034	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
02/20/2034	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
	11,222.17							
03/20/2034	,	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
04/20/2034	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
05/20/2034	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
06/20/2034	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
07/20/2034	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
08/20/2034	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
09/20/2034	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
10/20/2034	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
11/20/2034	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
12/20/2034		22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
	11,247.50							20,919.5
01/20/2035	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	
02/20/2035	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
03/20/2035	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
04/20/2035	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
05/20/2035	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
06/20/2035	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
07/20/2035	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
08/20/2035	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
09/20/2035	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
10/20/2035	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
11/20/2035	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
12/20/2035	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
01/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
02/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
03/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
04/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
							9,374.90	
05/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00		20,919.5
06/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
07/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
08/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
09/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
10/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
11/20/2036	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
11/20/2000						0.00		
12/20/2026								
12/20/2036 01/20/2037	11,260.16 11,260.16	22.80 22.80	84.42 84.42	92.86 92.86	84.42 84.42	0.00	9,374.90 9,374.90	20,919.5 20,919.5

ayment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rer
03/20/2037	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
04/20/2037	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
05/20/2037	11,260.16	22.80	84.42	92.86	84.42	0.00	9,374.90	20,919.5
06/20/2037	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
07/20/2037	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
08/20/2037	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
09/20/2037	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
10/20/2037	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
11/20/2037	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
12/20/2037	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
01/20/2038	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
02/20/2038	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
03/20/2038	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
04/20/2038	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
05/20/2038	11,247.50	22.80	84.42	92.86	84.42	0.00	9,387.56	20,919.5
06/20/2038	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
07/20/2038	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
08/20/2038	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
09/20/2038	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
10/20/2038	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
11/20/2038	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
		22.80	84.42	92.86	84.42			
12/20/2038	11,306.59					0.00	9,328.47	20,919.5
01/20/2039	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
02/20/2039	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
03/20/2039	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
04/20/2039	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
05/20/2039	11,306.59	22.80	84.42	92.86	84.42	0.00	9,328.47	20,919.5
06/20/2039	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
07/20/2039	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
08/20/2039	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
09/20/2039	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
10/20/2039	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
11/20/2039	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
12/20/2039	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
01/20/2040	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
02/20/2040	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
03/20/2040	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
04/20/2040	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
05/20/2040	11,264.38	22.80	84.42	92.86	84.42	0.00	9,370.67	20,919.5
06/20/2040	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
07/20/2040	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
08/20/2040	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
09/20/2040	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
10/20/2040	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
11/20/2040	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
12/20/2040	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
01/20/2041	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
02/20/2041	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
03/20/2041	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
04/20/2041	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
05/20/2041	11,293.93	22.80	84.42	92.86	84.42	0.00	9,341.13	20,919.5
06/20/2041	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
07/20/2041	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
08/20/2041	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
09/20/2041	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
10/20/2041	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
11/20/2041	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
12/20/2041	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
01/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
02/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
03/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
04/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
05/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
06/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
07/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
08/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
09/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
10/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
11/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
12/20/2042	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
01/20/2043	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
02/20/2043	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
03/20/2043	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
04/20/2043	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
05/20/2043	11,222.17	22.80	84.42	92.86	84.42	0.00	9,412.88	20,919.5
06/20/2043	11,289.71	22.80	84.42	92.86	84.42	0.00	9,345.35	
								20,919.5
07/20/2043	11,289.71	22.80	84.42	92.86	84.42	0.00	9,345.35	20,919.5
08/20/2043	11,289.71	22.80	84.42	92.86	84.42	0.00	9,345.35	20,919.5
09/20/2043	11,289.71	22.80	84.42	92.86	84.42	0.00	9,345.35	20,919.5
10/20/2043	11,289.71	22.80	84.42	92.86	84.42	0.00	9,345.35	20,919.5
11/20/2043	11,289.71	22.80	84.42	92.86 92.86	84.42 84.42	0.00 0.00	9,345.35	20,919.5
12/20/2043	11,289.71	22.80	84.42				9,345.35	20,919.5

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Ren
02/20/2044	11,289.71	22.80	84.42	92.86	84.42	0.00	9,345.35	20,919.56
03/20/2044	11,289.71	22.80	84.42	92.86	84.42	0.00	9,345.35	20,919.56
04/20/2044	11,289.71	22.80	84.42	92.86	84.42	0.00	9,345.35	20,919.56
05/20/2044	11,289.71	22.80	84.42	92.86	84.42	0.00	9,345.35	20,919.56
06/20/2044	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.56
07/20/2044	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.5
08/20/2044	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.5
09/20/2044	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.5
10/20/2044	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.5
11/20/2044	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.5
								,
12/20/2044	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.5
01/20/2045	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.5
02/20/2045	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.5
03/20/2045	11,232.94	22.80	84.42	92.86	84.42	0.00	9,402.12	20,919.5
04/20/2045	11,232.94	22.80	84.42	92.86	84.42	0.00	9.402.12	20.919.5
		22.80	84.42	92.86	84.42	0.00	., .	.,
05/20/2045	11,232.94						9,402.12	20,919.5
06/20/2045	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
07/20/2045	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
08/20/2045	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
09/20/2045	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
10/20/2045	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
11/20/2045	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
12/20/2045	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
01/20/2046	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
02/20/2046	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
03/20/2046	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
04/20/2046	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
05/20/2046	11,242.85	22.80	84.42	92.86	84.42	0.00	9,392.20	20,919.5
06/20/2046	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
07/20/2046	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
08/20/2046	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
09/20/2046	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
10/20/2046	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
11/20/2046	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
12/20/2046	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
01/20/2047	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
02/20/2047	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
03/20/2047	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
	11,230.61	22.80	84.42	92.86	84.42	0.00		
04/20/2047							9,404.44	20,919.5
05/20/2047	11,230.61	22.80	84.42	92.86	84.42	0.00	9,404.44	20,919.5
06/20/2047	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
07/20/2047	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
08/20/2047	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
		22.80	84.42	92.86	84.42		9,354.42	
09/20/2047	11,280.63					0.00		20,919.5
10/20/2047	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
11/20/2047	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
12/20/2047	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
01/20/2048	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
		22.80	84.42	92.86	84.42	0.00		
02/20/2048	11,280.63						9,354.42	20,919.5
03/20/2048	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
04/20/2048	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
05/20/2048	11,280.63	22.80	84.42	92.86	84.42	0.00	9,354.42	20,919.5
06/20/2048	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
		22.80		92.86		0.00		
07/20/2048	11,304.06		84.42		84.42		9,331.00	20,919.5
08/20/2048	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
09/20/2048	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
10/20/2048	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
11/20/2048	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
12/20/2048	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
01/20/2049	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
02/20/2049	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
03/20/2049	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
04/20/2049	11,304.06	22.80	84.42	92.86	84.42	0.00	9.331.00	20,919.5
05/20/2049	11,304.06	22.80	84.42	92.86	84.42	0.00	9,331.00	20,919.5
06/20/2049	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
07/20/2049	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
08/20/2049	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
09/20/2049	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
10/20/2049	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
11/20/2049	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
12/20/2049	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
01/20/2050	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
02/20/2050	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
03/20/2050	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
04/20/2050	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
05/20/2050	11,300.89	22.80	84.42	92.86	84.42	0.00	9,334.16	20,919.5
06/20/2050	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.5
07/20/2050	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.5
08/20/2050	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.5
09/20/2050	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.5
10/20/2050	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.5
11/20/2050	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.5

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rent
01/20/2051	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.55
02/20/2051	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.55
03/20/2051	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.55
04/20/2051	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.55
05/20/2051	11,271.13	22.80	84.42	92.86	84.42	0.00	9,363.92	20,919.55
06/20/2051	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
07/20/2051	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
08/20/2051	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
09/20/2051	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
10/20/2051	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
11/20/2051	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
12/20/2051	11,299.20		84.42	92.86				20,919.55
		22.80			84.42	0.00	9,335.85	
01/20/2052	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
02/20/2052	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
03/20/2052	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
04/20/2052	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
05/20/2052	11,299.20	22.80	84.42	92.86	84.42	0.00	9,335.85	20,919.55
06/20/2052	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
07/20/2052	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
08/20/2052	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
09/20/2052	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
10/20/2052	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
11/20/2052	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
12/20/2052	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
01/20/2053	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
02/20/2053	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
03/20/2053	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
04/20/2053	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
05/20/2053	11,296.25	0.00	84.42	0.00	0.00	0.00	9,538.88	20,919.55
06/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2057	100.00					0.00	0.00	

### EXHIBIT C

## MANDATORY COVENANTS

Capitalized terms not otherwise defined in this Exhibit C shall have the meanings ascribed to such terms in the Lease Agreement to which this Exhibit forms a part (the "Lease") and the Master Indenture.

- 1. <u>Lessee Covenants</u>: Lessee acknowledges that the Premises secure Lessor's obligations under the Bond Documents. Accordingly:
- 1.1 Lessee covenants and agrees that so long as any bonds or loans remain outstanding, Lessee shall maintain the Premises as a charter school facility providing educational services to students within the territorial limits required, if any, pursuant to Lessee's charter.
- 1.2 Lessee covenants and agrees to take all reasonable actions to maintain its current or any future charter ("Lessee's Charter") for the School with a sponsoring entity and to take or cause to be taken any and all actions required to renew or extend the term of its charter with a sponsoring entity. As soon as practicable, Lessee shall provide Lessor with a copy of any notice received with regards to any sponsoring entity's intent to renew or extend the term of any such charter or any notice of any issues that if not corrected or resolved could lead to termination or nonrenewal of any such charter. If such charter is terminated or not renewed, Lessee shall use commercially reasonable efforts, and shall cooperate with Lessor, to assign this Lease to an entity that maintains a charter with a sponsoring entity. In addition, Lessee shall maintain accreditation status under the Charter Schools Act of 1992, as amended (constituting Part 26.8 of Division 4 of Title 2 of the California Education Code) and related administrative rules and shall satisfy the student performance accountability standards stated in its application for its charter.
- 1.3 Lessee will permit the Lessor to discuss the affairs, finances and accounts of Lessee or any information the Lessor may reasonably request with appropriate officers of Lessee, and will grant the Lessor access to the facilities, books and records related to the Improvements or Lessee on any business day upon reasonable prior notice.
- 2. <u>Bondholder/Lender Protection Regarding Lessee Defaults</u>: At any time when there is a Security Instrument against the Premises, the following provisions shall apply:
- 2.1 Prior to exercising any right or remedy that would have the effect of terminating the Lease (or that would terminate the Lease if Lessee does not satisfy conditions, such as payment of delinquent Rents), the Lessor must give Lender written notice of default and an opportunity to cure (a) monetary defaults within ten (10) days after notice; and (b) all other defaults within the time allowed by the Lease for Lessee to perform.
- 2.2 Before any termination remedy may be exercised against Lessee, if any cure of a non-monetary default requires that Lender obtain possession of the Premises, then the time of Lender to cure shall be extended to ten (10) days after it has obtained possession, provided that Lessor has moved with all due diligence to exercise its remedies to obtain possession.

- 2.3 Before any termination remedy may be exercised against Lessee, if an Event of Default requires more time to cure than allowed above, then on demonstration that Lender has worked in good faith and with all due speed to cure the Default, Lender may extend the time to perform by another thirty (30) days.
- 2.4 Notwithstanding any other provision hereof, no lender shall have a liability or obligation to cure an Event of Default.
- 2.5 Lessee shall not take any action, or omit to take any action required of it by the Lease, that will impair or diminish the security of the existing Security Instruments, including any acts/omissions that will have a negative effect on the tax status of the Security Instrument.
- 3. <u>Lessee's Financial Covenants</u>. For purposes of this Exhibit C, all initially capitalized terms that are not otherwise defined herein shall have the meanings set forth in the Master Indenture, provided that any such definitions therein pertaining to the financial or operational performance of the Lessor (defined therein as a "Member") shall be construed when used herein to refer to the financial or operational performance of Lessee. For clarity, the financial covenants set forth below shall be applied pursuant and subject to the provisions below. With respect to any retention of an Independent Consultant hereunder, Lessee hereby covenants that Lessee shall comply with and shall be bound by the selection procedures set forth in the Bond Documents.
- 3.1 <u>Liquidity Covenant.</u> Lessee shall calculate Consolidated Days Cash on Hand for the Obligated Group Schools as of the last day of each Fiscal Year, commencing with the later of the (i) Fiscal Year ending June 30, 2023, and (ii) immediately succeeding Fiscal Year commencing after the effective date of the Lease, based upon its audited financial statements for such Fiscal Year and file such reports with Master Trustee. For each calculation date, the Obligated Group Schools will maintain Consolidated Days Cash on Hand as of the last day of each Fiscal Year equal to or greater than 45 days.
- 3.1.1 "Cash and Cash Equivalents" means the sum of cash, cash equivalents, liquid investments, and unrestricted marketable securities (valued at the lower cost of market value) of the Obligated Group Schools.
- 3.1.2 "Consolidated Days Cash on Hand" means (i) the sum of Cash and Cash Equivalents of the Obligated Group Schools, as shown on Lessee's audited financial statements for each Fiscal Year, and any State payments accrued to such Fiscal Year and scheduled to be received within three months following the end of such Fiscal Year ("Cash on Hand"); divided by (ii) the Average Daily Expenses for Obligated Group Schools (as calculated for the most recent Fiscal Year ending before such date).
- 3.1.3 "Average Daily Expenses for Obligated Group Schools" means (A) cash requirements during such Fiscal Year related to or payable from revenues attributable to the Obligated Group Schools (excluding from such calculation all depreciation and other non-cash items), and including within such calculation on behalf of the Obligated Group Schools in the aggregate (i) all Operating Expenses for such Fiscal Year for the Obligated Group Schools, (ii) subordinated Support Office Fees, and (iii) the sum of the Base Rent and School Loan

Repayments payable under the Leases and School Loan Agreements, respectively for all Obligated Group Schools between Lessee and any Member of the Obligated Group for that year or any other year, divided by (B) 365.

- 3.1.4 Lessee will provide a certificate to the Lessor and Master Trustee at the time of delivery of its annual audited financial statements for each Fiscal Year indicating whether Lessee, on behalf of the Obligated Group Schools, has met the requirement set forth above. If the certificate indicates that such cash balance requirement has not been met, Lessee covenants to retain an Independent Consultant at the expense of Lessee, on behalf of the Obligated Group Schools, within 45 days, to make recommendations to increase such balances in the thencurrent Fiscal Year to the required level or, if in the opinion of the Independent Consultant the attainment of such level is impracticable, to the highest level attainable in such Fiscal Year. Lessee, on behalf of the Obligated Group Schools, agrees to implement the recommendations of the Independent Consultant, to the extent permitted by law. Lessee will not be obligated to retain such an Independent Consultant on behalf of the Obligated Group Schools more often than once during any 24 month period.
- 3.1.5 In the event the Obligated Group Schools fail to have such an amount on deposit, it will not be a default or Event of Default under the Lease.
- 3.2 Consolidated Payment Coverage Ratio Covenant. Lessee covenants and agrees to calculate for each Fiscal Year its Consolidated Payment Obligation Coverage Ratio based on its audited financial statements for such Fiscal Year, and to provide a copy of such calculation for such period to the Lessor and the Master Trustee annually commencing with the later of the (i) Fiscal Year ending June 30, 2024, and (ii) Fiscal Year ending June 30 of the Fiscal Year in which the Lease is executed. Lessee also covenants to maintain its Net Operating School Revenue so that the Consolidated Payment Obligation Coverage Ratio at the end of each Fiscal Year is not less than 1.10 to 1.00; provided that, except as provided below, Lessee's failure to achieve the required Consolidated Payment Obligation Coverage Ratio will not constitute an Event of Default under any Lease or School Loan Agreement if Lessee promptly engages an Independent Consultant to prepare a report, to be delivered to Lessee, Lessor, and Master Trustee within 45 days of engagement, with recommendations for meeting the required Consolidated Payment Obligation Coverage Ratio, if in the opinion of the Independent Consultant the attainment of such level is impracticable, to the highest level attainable in such Fiscal Year. Lessee, on behalf of the Obligated Group Schools, agrees to implement the recommendations of the Independent Consultant, to the extent permitted by law. Lessee will not be obligated to retain such an Independent Consultant more often than once during any 24 month period. Notwithstanding the foregoing, Lessee's failure to achieve a Payment Coverage Ratio of 1.00 to 1.00 will constitute an Event of Default under the Lease.
  - 3.2.1 "Expenses" has the meaning set forth in Section 0 of this Lease.
- 3.2.2 "Gross School Revenues" means all revenue, income, receipts and money received by Lessee or on behalf of Lessee from all lawfully available sources attributable to its operation of the School and to any other charter school operated by Lessee in the properties subject to the Lease, including from any applicable district or county or from the State pursuant to the Charter School Law from any general purpose entitlement, revenue limit, or State educational

funding sources; but excluding gifts, grants, bequests, donations and contributions, to the extent specifically restricted by the donor to a particular purpose inconsistent with their use for Rent payments or operating expenses. Any other income, revenue, receipts, contributions or other monies received by Lessee not specifically described in the immediately preceding sentence shall not constitute Gross School Revenues.

- 3.2.3 "Net Operating School Revenue" means Lessee's Gross School Revenues minus its Operating Expenses; provided, that no determination thereof will take into account: (a) any gain or loss resulting from either the early extinguishment or refinancing of Obligated Group School Indebtedness or the sale, exchange or other disposition of capital assets not made in the ordinary course of business; (b) gifts, grants, bequests, donations or contributions, and income therefrom, to the extent specifically permanently restricted by the donor or by law to a particular purpose inconsistent with their use for the payment of Operating Expenses; (c) the net proceeds of insurance (other than business interruption insurance) and condemnation awards; (d) adjustments to the value of assets or liabilities resulting from changes in generally accepted accounting principles; (e) unrealized gains or losses that do not result in the receipt or expenditure of cash; and (f) nonrecurring items which involve the receipt, expenditure or transfer of assets.
- 3.2.4 "Obligated Group School Indebtedness" means Indebtedness (as such term is defined in the Master Indenture) related to or payable from revenues of the School and to any other charter school operated by Lessee at the Facility subject to the Lease.
- 3.2.5 "Operating Expenses" means except as provided below, all unrestricted expenses of the Lessee, attributable to operations of the School and to any other charter school operated by the Lessee at the Facility, including maintenance, repair expenses, utility expenses, equipment lease and other rental expense (excluding the Base Rent, School Loan Repayments, and the Extraordinary Monthly Rent, if any, but including Expenses and Additional Rent), Ground Rent (unless such Ground Rent is expressly subordinated to the payment of amounts due under the Related Supplement), administrative and legal expenses, miscellaneous operating expenses, advertising and promotion costs, payroll expenses (including taxes), the cost of material and supplies used for current operations of the Lessee, equipment leases and service contracts, taxes upon the operations of the Lessee not otherwise mentioned herein, charges for the accumulation of appropriate reserves for current expenses not annually recurrent, but which are such as may reasonably be expected to be incurred in accordance with generally accepted accounting principles, all in such amounts as reasonably determined by the Lessors. "Operating Expenses" shall exclude, however, (i) all subordinated Support Office Fees, (ii) depreciation and amortization, (iii) one-time expenses, and (iv) any expenses which are treated as extraordinary in accordance with generally accepted accounting principles.
- 3.2.6 **"Support Office Agreement"** means any agreement between Lessee and a charter school, including charter schools operated or managed by Lessee, pursuant to which Lessee provides administrative services.
- 3.2.7 "Support Office Fees" means all Support Office Fees, if any, paid to Lessee in connection with administrative services provided and related to or payable from revenues attributable to the School and to any other charter school operated by Lessee on the

property subject to the Lease. This fee shall be subordinate to the payment of Rent due under the Lease.

- 3.3 <u>Limitations on Liens on Gross School Revenues</u>. Except as provided in the Lease, Lessee covenants and agrees that it will not create, assume or suffer to exist any lien upon or pledge of the Gross School Revenues, except Permitted Liens (as defined in the Master Indenture).
- 3.4 <u>Use of Public Moneys</u>. Lessee covenants that it will not use any public money, assets, and funds for support of the public school system that it receives through apportionments from the State in a manner that conflicts with or constitutes on its part or on the part of the School a violation or breach of any California statute, rule or regulation governing the use of those moneys. In addition, Lender shall be a third party beneficiary under the Lease with respect to this provision of the Lease.
- 3.5 <u>Use of Intercept Moneys</u>. Lessee covenants that all funds subject to the Intercept shall only be transferred to a Related Bonds Trustee for Related Bonds issued by the California School Finance Authority.
- Office Agreement for the payment of Support Office Fees to Lessee or any supporting organization of Grupo Nuevo Los Angeles under Internal Revenue Code Section 509(a)(3), or any of their respective affiliates, with respect to the School, Lessee shall amend any such Support Office Agreement for the School such that, so long as Bonds remain outstanding: (i) the obligation of Lessee to pay Support Office Fees relating to the School shall be subordinate to its payment of operating expenses of the School and rent payments to Lessor under this Lease; (ii) the obligation of Lessee to pay Support Office Fees relating to the School shall be suspended for any such time as the payment of Support Office Fees would cause Lessee to fail to meet any of the financial covenants contained in Sections 3.2 or 3.4 of the Master Indenture; and (iii) during any period of time when Support Office Fees remain unpaid, such fees shall accrue without interest. If Lessee has not engaged a separate administrative services provider with respect to the School, Lessee agrees that it shall not apply any Gross School Revenues to costs and expenses of administrative services unless and until all Rent is fully paid and the Loan is not in default.
- 3.7 <u>Approval of Engagement of Independent Consultant</u>. Whenever the Lease provides for the retention or engagement of an Independent Consultant by Lessee, such Independent Consultant will be engaged in the manner as set forth herein.

Upon the selection by Lessee of an Independent Consultant as required under the provisions of the Lease, the Lessor will notify the Obligated Group Representative, who will notify the Master Trustee of such selection. The Master Trustee is required to, as soon as practicable but in no case longer than five Business Days after receipt of notice, notify the Holders of all Outstanding Related Bonds of such selection. Such notice (which shall be provided by the Obligated Group Representative) will (i) include the name of the Independent Consultant and a brief description of the Independent Consultant, (ii) state the reason that the Independent Consultant is being engaged including a description of the covenant(s) of the Lease that require the Independent Consultant to be engaged, and (iii) state that the Holder of the Outstanding Related

Bonds will be deemed to have consented to the selection of the Independent Consultant named in such notice unless such Holder submits an objection to the selected Independent Consultant in writing (in a manner acceptable to the Master Trustee) to the Master Trustee within 15 days of the date that the notice is sent to the Holders. No later than two Business Days after the end of the 15-day objection period, the Master Trustee is required to notify the Obligated Group Representative of the number of objections. If 66.6% or more in aggregate principal amount of the Holders of the Outstanding Related Bonds have been deemed to have consented to the selection of the Independent Consultant, the applicable Lessor is required to cause the Lessee to engage the Independent Consultant within three Business Days. If 33.4% or more in aggregate principal amount of the Holders of the Outstanding Related Bonds have objected to the Independent Consultant selected, Lessee will select another Independent Consultant which may be engaged upon compliance with the procedures described herein.

- 3.8 <u>Pledge of Gross School Revenues</u>. To secure the payment and performance of its obligations under the Lease, Lessee hereby pledges to Lessor and grants Lessor a security interest in the Gross School Revenues. From time to time, Lessee may own or hold funds or other assets subject to a statutory, regulatory, grantor-imposed or donor-imposed restriction on use that prohibits the use of such funds or assets to satisfy the obligations of Lessee under the Lease and/or prohibits the encumbrance of such funds or assets to secure such obligations. The foregoing pledge and grant of security interest shall not encumber, attach to, or transfer, and the holder of any claims of Lessor under this Lease shall have no recourse under this Lease to, any funds or assets of Lessee to the extent that any transfer of such funds or assets to or for the benefit of such holder would violate any such restriction on the use of such funds or assets.
- 3.9 <u>Financial Reporting</u>. Upon written request of the Borrower, Bond Trustee, or Master Trustee, Lessee agrees to provide the Borrower, and upon written request of the Bond Trustee or Master Trustee, to the Bond Trustee or Master Trustee, the following information:
- 3.9.1 If Lessee is undertaking any construction at the Premises, not later than 60 days after the end of each fiscal quarter of Lessee, a construction progress report with respect to such construction, until such construction is substantially complete.
- 3.9.2 Quarterly unaudited financial information and operating data of the Obligated Group Schools not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023.
- 3.9.3 Quarterly, not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023, a report of the Obligated Group Schools' quarterly enrollment data by grade for the previous fiscal quarter.
- 3.9.4 Once adopted, a copy of the annual budget of the Obligated Group Schools for the subsequent Fiscal Year.
- 3.9.5 Quarterly, not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023, a year to date comparison of the revenue and expenditures in the unaudited financial statements for such quarter to the annual budget for the applicable fiscal year.

- 3.9.6 Quarterly, not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023, a copy of any recommendations of any Independent Consultant received in accordance with the Master Indenture pursuant to the Liquidity Covenant and Payment Coverage Ratio covenant under the Leases described above.
- 3.9.7 Annually, no later than six (6) months after the close of each fiscal year, commencing with the Fiscal Year ending June 30, 2023, copies of the audited financial statements of Lessee and the Obligated Group Schools for the prior fiscal year prepared in accordance with generally accepted accounting principles applicable to nonprofit corporations from time to time, if available.
- 3.9.8 Annually, no later than six (6) months after the close of each fiscal year, commencing with the Fiscal Year ending June 30, 2023, the certifications and calculations of the Days Cash on Hand for the Obligated Group Schools and the Consolidated Payment Coverage Ratio for the Obligated Group Schools as described in the Liquidity Covenant and Consolidated Payment Coverage Ratio covenant under the Leases described above.
- 3.9.9 Such other information as may be reasonably requested by the Borrower, the Authority, the Trustee or the Master Trustee.
- 3.10 <u>Limitations on Obligated Group School Indebtedness</u>. Lessee covenants that it will not incur, assume or guarantee ("incur") any Obligated Group School Indebtedness (secured or unsecured), except Obligated Group School Indebtedness with respect to purposes specifically benefiting Lessee, and except as provided below.
- 3.10.1 Nonrecourse Indebtedness. To the extent permitted by applicable law and if no Breach under the Leases, or an event that with the giving of notice or passage of time or both would constitute an Breach under the Leases, has occurred and is continuing, Lessee may incur or assume Nonrecourse Indebtedness (as defined below), but limited with Short-Term Indebtedness (as defined below) to a total aggregate principal amount outstanding at any time that is not in excess of the greater of: (1) 35% of Operating Expenses in any Fiscal Year, or (2) the maximum amount of advance apportionment and principal apportionment due to the Obligated Group Schools in any fiscal year that is deferred at any time or subject to deferral pursuant to Section 14041.6 of the California Education Code or Sections 16325.5 and 16326 of the California Government Code, or any subsequent legislation authorizing additional deferrals of such apportionments (collectively "Maximum Deferred Apportionment").
- 3.10.2 **Short-Term Indebtedness**. Lessee may incur Short-Term Indebtedness (as defined below) for working capital purposes as in its judgment is deemed expedient, provided that in no event will Lessee incur Short-Term Indebtedness, together with outstanding Nonrecourse Indebtedness and Interim Indebtedness (as defined below) in excess of the greater of: (1) 35% of Operating Expenses in any Fiscal Year, or (2) Maximum Deferred Apportionment.
- 3.10.3 **Interim Indebtedness**. Lessee may incur Interim Indebtedness (as defined below) as in its judgment is deemed expedient, provided that in no event will Lessee incur

Interim Indebtedness, together with outstanding Nonrecourse Indebtedness and Short-Term Indebtedness, on a combined basis, is in excess of the greater of: (1) 35% of Operating Expenses in any Fiscal Year, or (2) Maximum Deferred Apportionment.

- 3.10.4 Facility Leases. Obligated Group School Indebtedness consisting of leases for charter school facilities, the term of which do not exceed two years (including any term extension options), may be incurred without limitation. A lease for a charter school facility with a term exceeding two years (including any term extension options) shall not be considered Nonrecourse Indebtedness subject to the tests therefor set forth above, but may be incurred if an Independent Consultant selected by Lessee provides a written report to the Master Trustee (A) setting forth projections which indicate forecasted Payment Coverage Ratio for each of the fiscal years under the term of such lease, taking into account such lease, of not less than 1.10:1.00.
- 3.10.5 "Interim Indebtedness" means all Obligated Group School Indebtedness having an original maturity less than or equal to five years and not renewable at the option of Lessee for a term greater than five years from the date of original incurrence or issuance.
- 3.10.6 "Nonrecourse Indebtedness" means all Obligated Group School Indebtedness with respect to which the obligee is prevented by applicable law or contractual arrangement from exercising recourse, or any other right or remedy exercisable by a creditor, against all or any part of the Premises or the Improvements in order to pay, satisfy or discharge all or any part of the Obligated Group School Indebtedness.
- 3.10.7 "Short-Term Indebtedness" means all Obligated Group School Indebtedness having an original maturity less than or equal to one year and not renewable at the option of Lessee for a term greater than one year from the date of original incurrence or issuance, provided however, that any Short-Term Indebtedness that has been issued as revenue anticipation notes ("RANS") will not be included or counted as Short-Term Indebtedness to the extent that the RANS are secured by deferred state apportionment revenues expressly pledged and deposited in an intercept account to pay such RANS.

#### **EXHIBIT D**

## Form of Intercept Notice

## Notice to the State Controller Pursuant to Education Code Section 17199.4

[Insert Date]

Re: California School Finance Authority Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2023A (Sustainability Bonds) and California School Finance Authority Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2023B (Taxable)

WHEREAS, GRUPO NUEVO LOS ANGELES (the "Borrower") has entered into a Loan Agreement, dated as of [date], by and between the California School Finance Authority (the "Authority") and the Borrower, providing for a loan (the "Loan") for the acquisition and construction of charter school facilities to be owned by the Borrower and Leased to CAMINO NUEVO CHARTER ACADEMY, a California nonprofit public benefit corporation, which operates Camino Nuevo Elementary #3, a school established pursuant to the Charter Schools Act of 1992, as amended, constituting Part 26.8 (commencing with Section 47600) of Division 4 of Title 2 of the Education Code of the State of California (the "Lessee") (CDS #19-64733-0122564); and

WHEREAS, the Authority has issued its above-referenced revenue bonds (the "Bonds") to fund the Loan;

NOW THEREFORE, NOTICE IS HEREBY GIVEN PURSUANT TO SECTION 17199.4(a)(1) AND (4) OF THE EDUCATION CODE OF THE STATE OF CALIFORNIA TO THE STATE CONTROLLER OF THE STATE OF CALIFORNIA (the "State Controller"), that:

- 1. The governing board of the Lessee has elected, pursuant to a resolution adopted on January 17, 2023, and Section 17199.4(A)(1) and (4) of the Education Code, to direct the State Controller to make transfers at the times and in the amounts (or such lesser amounts as are available to transfer) in the "State Intercept" column set forth on Schedule I attached hereto, directly to Wilmington Trust, National Association, as trustee (the "Trustee"), for the Bonds. If the amount transferred on any transfer date is less than the amount in the "State Intercept" column set forth on Schedule I attached hereto, then such deficiency shall be added to subsequent transfers until no deficiency remains.
- 2. Transfers pursuant to paragraph 1 above shall be paid by wire transfer of immediately available funds to

U.S. Bank Trust Company, National Association [Insert Address]

(Signature on next page]

# (Signature page to intercept notice)

Title:

CAMINO	NUEVO CHARTER ACADEMY
as operato	or of
Camino N	Tuevo Elementary #3
	-
By:	
Name:	

# Schedule 1

# **Intercept Payment Amounts and Dates**

(Remainder of page intentionally left blank)

2087694.3 4

## LEASE AGREEMENT

between

## 3500 WEST TEMPLE LLC

a California limited liability company, as Lessor

and

## CAMINO NUEVO CHARTER ACADEMY,

a California nonprofit public benefit corporation, as Lessee

for the use and occupation of the subject premises in the operation of the charter school known as

## **CAMINO NUEVO HIGH SCHOOL NO. 2**

dated as of May 1, 2023

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#### LEASE AGREEMENT

This LEASE AGREEMENT ("Lease") dated, for reference purposes only, as of May 1, 2023, is made by and between 3500 WEST TEMPLE LLC, a California limited liability company ("Lessor"), and CAMINO NUEVO CHARTER ACADEMY, a California nonprofit public benefit corporation ("Lessee") (Lessor and Lessee being sometimes referred to herein collectively as the "Parties" and individually a "Party"). This Lease is for the use and occupancy of the subject Premises by Lessee in the operation of the charter school known as "Camino Nuevo High School No. 2," CDS #19-64733-0127910, or such other charter school as Lessee may operate on the Premises (the "School"). This Lease amends and restates, effective as of the Commencement Date (as defined below), that certain Lease Agreement relating to the Premises (as defined below) dated as of December 1, 2013, (the "Prior Lease") between the Parties with a term originally expiring January 1, 2024.

FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged: the parties hereby agree as follows:

### 1. Basic Provisions.

- **Premises.** The real property and improvements commonly referred to as 3500, 1.1 3501, 3513, and 3515 West Temple Street and 325 North Hoover Street, Los Angeles, CA 90004, legally described on Exhibit A attached hereto, is referred to herein as the "Premises." With respect to the portion of the Premises known as 3500 West Temple Street, Los Angeles, CA 90004 (Parcels 1-4 on Exhibit A), this Lease constitutes a sublease of the rights and interests of Lessor under that certain Ground Lease dated as of March 20, 2006, by and between Lessee, as ground landlord, and Lessor, as successor to Pueblo Nuevo Development, as ground tenant, as amended by a First Amendment to Ground Lease dated as of May 1, 2023, (the "Ground Lease") and is subject to the terms and conditions of the Ground Lease. Lessee assumes and agrees to perform all obligations of Lessor under the Ground Lease on or before the due date of such obligations. Lessee assumes and agrees to perform all obligations of the Borrower (as defined below), under the Agreement Number C-115709 of City Contracts Between the City of Los Angeles and Pueblo Nuevo Development Relating to the Camino Nuevo Charter Academy Soccer Field Project dated July 15, 2009, as amended by a First Amendment thereto dated as of as of May 5, 2010, on or before the due date of such obligations.
- 1.2 Term. The term of this Lease (the "Term") shall commence on the date of the making of the Loan (as defined below) (the "Commencement Date"), and shall end on June 30, 2057 (the "Expiration Date"). (See also Section 3 below.) In accordance with the terms of the Loan Agreement (as defined in Section 1.5 below), this Lease may be terminated by Lessee by Lessee's depositing with the Master Trustee (as defined in Section 1.5 below) sufficient cash or securities to redeem or defease the entire principal amount of the Bonds (as defined in Section 1.5 below), together with accrued interest to the redemption date.
  - **1.3** Extension Option. Not applicable.
- **1.4 Rent**. During the Term, Rent, as described in Section 4.1, shall be payable by Lessee to Lessor.

- The Bonds. The California School Finance Authority ("Lender") is making loans (the "Loan") to Grupo Nuevo Los Angeles, a California nonprofit public benefit corporation (the "Borrower"), pursuant to a Loan Agreement dated as of May 1, 2023, (the "Loan Agreement"), by and between Lender and the Borrower and approved by Lessor. The Loan will be funded by the proceeds of Lender's Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2023A (Sustainability Bonds) and Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2022B (Taxable) (collectively, the "Bonds") to be issued pursuant to an Indenture (the "Indenture") between Lender and U.S. Bank Trust Company, National Association, as Trustee (the "Bond Trustee"). In connection with the issuance of the Bonds, the Borrower, as the obligated group representative (the "Obligated Group Representative"), Lessor and other limited liability companies of which the Borrower is the sole member, as the initial members ("Initial Members") of an obligated group (the "Obligated Group"), and U.S. Bank Trust Company, National Association, as master trustee (the "Master Trustee"), will enter into a Master Indenture of Trust dated as of May 1, 2023, (the "Master Indenture") and a related Supplemental Master Indenture for Obligation No. 1 dated as of May 1, 2023, (the "Supplemental MTI No. 1") and, pursuant to Supplemental MTI No. 1, the Obligated Group Representative will issue its Obligation No. 1 in the par amount of the Bonds in favor of the Master Trustee. The Loan Agreement, the Indenture, the Master Indenture, the Supplemental Master Indenture for Obligation No. 1, Obligation No. 1, and any related documents and instruments are collectively referred to herein as the "Bond Documents."
- 1.6 Refinancing of Loan. Upon any refinancing of the Loan, the term "Loan Agreement" shall thereafter refer to the agreement for the refinancing of the Loan, the term "Loan" thereafter shall refer to the refinancing loan, and the term "Lender" thereafter shall refer to the lender making the refinancing loan, but otherwise all of the terms, covenants and conditions of this Lease shall remain unmodified and in full force and effect.
- 1.7 The Intercept. In order to provide for secure and orderly payment of the Base Rent component of Rent and for the payment of the Bonds out of such Base Rent payments, on or before the Commencement Date Lessee shall deliver or cause to be delivered the Intercept Notice, substantially in the form set forth in Exhibit D attached hereto (the "Intercept Notice"), to the State Controller of the State of California (the "State Controller"). Amounts specified in the Intercept Notice for transfer to the Bond Trustee shall be limited to State Apportionments. Lessee shall, amend, supplement or restate the Intercept Notice and deliver such to the State Controller from time to time as necessary or appropriate to cause transfers to the Bond Trustee to pay any changed amount of Base Rent due under this Lease (including without limitation changes resulting from redemption or defeasance of Bonds prior to maturity) and to cure any delinquency in payment of such amounts, and shall deliver such amended, supplemented, or restated Intercept Notice to the State Controller not later than the twentieth (20th) calendar day of the month immediately preceding the month with respect to which such payment is due. Lessee will cooperate with the Bond Trustee in any manner the Bond Trustee may request in connection with amending, supplementing, or restating the Intercept Notice. If at any time, the Intercept Notice is amended, supplemented, or restated for any reason, Lessee shall promptly provide Lender and the Bond Trustee with a copy of such amended, supplemented, or restated Intercept Notice. The Intercept Notice may provide additional amounts payable to the Bond Trustee on account of Additional Rent, on account of rent or other amounts payable by or for the account of the School to affiliates of Lessor under separate agreements, or for other purposes set forth in the Indenture; provided,

that Lessee shall not grant preference or any prior right of funding access or security in respect of the State Apportionment to any other payment indicated in the Intercept Notice or any other notice delivered pursuant to Section 17199.4 of the Education Code of the State of California. All deposits of moneys derived from payments by the State Controller pursuant to the Intercept Notice from time to time shall be made at the corporate trust office of the Bond Trustee set forth in the Intercept Notice. Lessee shall timely amend, supplement, or restate the Intercept Notice to require transfers to such other location as shall be designated in writing by the Bond Trustee to Lessee.

**1.8** Capitalized Terms. Unless otherwise defined herein, all capitalized terms used herein shall have the meanings ascribed to such terms in the Loan Agreement, the Indenture, the Master Indenture or, if not defined therein, in the Supplemental Master Indenture for Obligation No. 1.

#### 2. Premises.

- **2.1** Letting. Lessor hereby leases and hires to Lessee, and Lessee hereby leases and hires from Lessor, the Premises, for the Term, at the Rent, and upon and subject to all of the terms, covenants and conditions set forth in this Lease.
- **2.2** Condition of Premises. Lessee currently occupies the Premises pursuant to the terms of the Prior Lease. On the Lease Commencement Date, Lessee accepts the Premises in its as-is condition.

#### 3. Term.

**3.1 Term**. The Lease Commencement Date, Expiration Date and Term of this Lease are as specified in Section 1.2.

## 4. Rent; Additional Rent; Expenses.

- **4.1 Rent Defined**. Subject to the terms of this Lease, "**Rent**" is defined as and shall consist of the sum of (i) Base Rent, (ii) Additional Rent, (iii) Extraordinary Monthly Rent, and (iv) Expenses (all as defined below), together with all other monetary obligations of Lessee to Lessor or to third parties arising under the terms of this Lease.
- **4.2 Base Rent**. "Base Rent" is listed in Schedule B to this Lease. So long as the Loan is outstanding, during the term of this Lease, the "Base Rent" shall be payable in accordance with the schedule set forth in Exhibit B, subject to downward adjustment in the event of any redemption or defeasance of all or a portion of the Bonds or prepayment of all or a portion of the Loan. In the event of redemption or defeasance of all the Bonds prior to the Expiration Date such that no Bonds remain outstanding and prepayment of all of the Loan prior to the Expiration Date and without termination of this Lease, commencing on the first day of the first calendar month following such defeasance, redemption, or full prepayment, the Base Rent shall be \$100.00 per month.
- **4.3** Additional Rent. Lessee shall be responsible for the payment of Additional Rent. Additional Rent shall be paid to Lessor on demand or, if such Additional Rent is ongoing and can be calculated on a periodic basis, on a monthly basis pursuant to a written schedule from time to time delivered by Lessor. The amount projected as Additional Rent during the Term, assuming no

Extraordinary Monthly Rent, is as set forth on Exhibit B. "Additional Rent" shall include the following:

- (a) All amounts required to reimburse Lessor, or satisfy Lessor's obligations, for any fees, expenses, taxes, indemnities, assessments or other payments that the Borrower is obligated to pay under the terms of the Loan Agreement, including, but not limited to, such amounts as described in the Loan Agreement.
- (b) Any other amounts required to be paid by the Lessor in order for the Lessor to meet its obligations under the Bond Documents on a full and timely basis.
- Extraordinary Monthly Rent. In the event that Lessee receives a notice (an "Extraordinary Monthly Rent Notice") from either the Lessor or the Related Bond Trustee (as defined in the Master Indenture) stating the Related Bond Trustee has not received the payment of Rent with respect to a Related Project on or before that date that such required payment is due, then the Lessee shall pay the Extraordinary Monthly Rent to the Related Bond Trustee within three business days after the Lessee's receipt of the Extraordinary Monthly Rent Notice. Lessor covenants to immediately provide Lessee with a copy of any Extraordinary Monthly Rent Notice received by Lessor pursuant to the terms of the Master Indenture. "Extraordinary Monthly Rent" means the amount set forth in such Extraordinary Monthly Rent Notice, which shall be Lessee's Proportionate Share of the Extraordinary Monthly Rent. "Proportionate Share" means the amount required to be paid by Lessee to ensure that all of the required Rent and School Loan Repayments with respect to all of the Related Projects have been timely made, said amount to be determined from time to time for Lessee in proportion to Lessee's respective share of Gross School Revenues attributable to the operation of the respective Obligated Group School and for Pueblo Nuevo Education and Development Group ("Pueblo Nuevo") in proportion to Pueblo Nuevo's administrative services fees or other revenues attributable to the provision of services to the Obligated Group Schools. There is no assurance that the amount of Extraordinary Monthly Rent will be sufficient to cover any Rent not paid by any other Related Project. If payable, Extraordinary Monthly Rent shall be a component of Rent.
- 4.5 Expenses. Lessee shall be responsible for all Expenses, which Lessee shall pay directly to the providers of any of the items comprising Expenses prior to delinquency, or shall pay to or reimburse Lessor within thirty (30) days after receiving a statement from Lessor itemizing (with reasonable description) all charges included thereon. "Expenses" shall mean all costs and expenses of the ownership, operation, maintenance, repair or replacement, and insurance of the Premises (referred to in this Section 4.5 as the "Facility"), as determined by standard accounting practices, including, by way of illustration only, and not by way of limitation, to the extent they apply to the Facility, the aggregate of the "Maintenance Expenses" and the "General Expenses" set forth below:
- (i) "Maintenance Expenses" means all costs of maintaining and repairing the Facility, the parking area, athletic fields and other portions of the Facility, deferred

maintenance, installing or extending service systems and other built-in equipment, and improving the Facility, including without limitation all of the following:

- a. All maintenance, replacement and repair costs of air conditioning, heating and ventilation equipment and systems, elevators (if any), landscaping, service areas, parking lots, athletic fields, building exteriors (including painting), signs and directories, repairing and replacing roofs, walls, structural components of the Facility, and cost of compliance with applicable laws (including any required upgrades or retrofitting).
- b. Supplies, materials, labor, equipment, and utilities used in or related to the repair and maintenance of the Facility and such common areas.
- c. Capital improvements made to the Facility (whether funded in full or amortized with reasonable financing charges) which may be required by any government authority or which will improve the operating efficiency of the Facility.
- d. Amounts payable under the Ground Lease that are similar in nature to the foregoing.
- (ii) "General Expenses" means all of the following, to the extent not included in Maintenance Expenses:
- a. Gross receipts taxes, whether assessed against Lessor or assessed against Lessee and collected by Lessor.
  - b. Water, sewage, and waste or refuse removal charges.
  - c. Gas, electricity, telephone and other utilities.
- d. The cost of monthly or annual contracts for systems or services such as alarm systems, security systems, internet services, janitorial services or landscaping services.
- e. All janitorial, cleaning, landscaping, sweeping and repair services relating to the Facility.
  - f. The costs of signs and directories.
  - g. The cost of compliance with applicable laws.
- h. Reasonable costs incurred by Lessor for operating expenses, including the day-to-day management (if any), including the cost of management personnel (if any), together with any of Lessor's administrative expenses such as state filings, preparation of tax returns or notices, and all taxes, charges, or fees in connection therewith to the extent related to the Facility.
- i. Real Property Taxes (as defined in Section 10.1 below) and personal property taxes (as described in Section 10.3 below), if any.

- j. Amounts required to be paid as deductibles in connection with any insurance required under the Bond Documents.
- k. Any other costs or expenses incurred by Lessor under this Lease, excluding depreciation of the Facilities.
- 1. Amounts payable under the Ground Lease that are the responsibility of the Lessor and not otherwise paid pursuant to any other provisions of this subsection.
- 4.6 Property Tax. Lessee uses the Premises exclusively for public school purposes, and therefore the Premises may be exempt from ad valorem property taxes. Lessee shall be responsible for the application to the Los Angeles County Tax Assessor for such tax exemption on an annual basis. Lessor shall cooperate with Lessee in obtaining such exemption, and shall execute any application for a tax exemption for the Premises. Any tax refunds and/or tax exemptions received by or granted to Lessor, based on Lessee's tax exempt status during the term of this Lease, shall be credited toward Lessee's Expenses payable under this Lease.
- Payment. All Rent required to be paid in monthly installments shall be paid as 4.7 specified in Exhibit B. All Rent shall be paid in lawful money of the United States, without any abatement, deduction or offset whatsoever (except as specifically provided herein), and without any prior demand therefore. All Rent shall be paid to the Master Trustee for deposit in the Gross Revenue Fund (as that term is defined in the Bond Documents), and at such address as the Master Trustee notifies Lessee, or at such other place as Lessor may designate from time to time, with the approval of the Master Trustee as long as Lessor has any obligations pursuant to the terms of the Bond Documents. Notwithstanding the foregoing, Lessee shall receive a credit for Rent owed to Lessor to the extent the Bond Trustee receives monies on behalf of Lessee under the Intercept. Rent for any period during the Term hereof which is for less than one full calendar month shall be prorated based upon the actual number of days of said month. Subject to the terms of the Bond Documents, and so long as any of the Bonds or the Loan remains outstanding, Lessee shall, through the Intercept Notice, cause the State Controller to transfer the portion of the State Apportionment described in the Intercept Notice and attributable to the School to the Bond Trustee for deposit in the Revenue Fund (as defined in the Indenture). Lessor shall have the right, but not the obligation, to collect and impound, in advance, any or all components of Expenses or other Rent based upon Lessor's reasonable estimate of Lessee's future liability for such amounts for any calendar year or other period selected by Lessor. At the end of the calendar year or other period with respect to which any such estimate was prepared, Lessor shall reconcile Lessee's actual obligation for such component of Expenses or other Rent and the estimated amounts previously paid by Lessee.
- 4.8 Late Charge and Interest on Rent in Default. If any Rent is not received by or one behalf of Lessor from Lessee within ten (10) calendar days after Lessor has notified Lessee in writing that payment has not been received by Lessor, then Lessee shall immediately pay to Lessor a late charge equal to five percent (5%) of such delinquent rent as liquidated damages for Lessee's failure to make timely payment, by paying such sum to the Master Trustee for deposit in the Gross Revenue Fund. In no event shall this provision for a late charge be deemed to grant to Lessee a grace period or extension of time within which to pay any rent or prevent Lessor from exercising any right or remedy available to Lessor upon Lessee's failure to pay any rent due under this Lease

in a timely fashion. If any Rent remains delinquent for a period in excess of thirty (30) days then, in addition to such late charge, Lessee shall pay to Lessor interest on any rent that is not paid when due at the Default Interest Rate from the date such amount became due until paid by paying such sum to the Master Trustee by depositing the same in the Gross Revenue Fund.

- **4.9 Budgeting Rent.** Without limiting the provisions of Exhibit C, Lessee covenants to take such action as may be necessary to include all such payments of Rent due hereunder in its annual budgets, to make, as necessary, annual appropriations for all such payments and to take such action annually as shall be required to provide funds in such year for such payments of Rent.
- **4.10** Accounting. Without limiting the provisions of Exhibit C, if Lessor requests in writing, Lessee agrees to provide Lessor with an annual, or more frequent, accounting of the Expenses paid for Lessee's most recent fiscal year.

## 4.11 Source of Rent Payments.

- (a) Notwithstanding anything in this Lease to the contrary, Lessee's obligation to pay the Rent and the other monetary payments provided for in this Lease to any person or entity, including the Lessor, Lender, or Bond Trustee, and their respective successors and assigns, is limited to, and shall not exceed, Gross School Revenues (as defined in Exhibit C), if any, and under no circumstances shall Lessee be required to advance any moneys derived from any source of income other than, or pay Rent or any other monetary obligation under this Lease which is in excess of, the Gross School Revenues, nor shall any other funds or property of Lessee be liable for the payment of Rent or any other monetary obligation under this Lease, and such persons and entities shall look exclusively thereto for satisfaction of any claims hereunder. Lessor covenants that it shall not take recourse against Lessee with respect to the failure by Lessee to make any payment under this Lease except recourse to the Gross School Revenues.
- (b) Nothing contained in this Section shall be construed to release Lessee from the performance of any of the agreements on its part herein contained, and in the event Lessee shall fail to perform any such agreements on its part, Lessor may institute such action against Lessee as Lessor may deem necessary to compel performance so long as such action does not abrogate the limitation of liability of Lessee contained in the first sentence of this Section. Lessee may, at Lessee's own cost and expense and in Lessee's own name or in the name of Lessor prosecute or defend any action or proceeding or take any other action involving third persons which Lessee deems reasonably necessary in order to secure or protect Lessee's right of possession, occupancy and use hereunder, and in such event Lessor hereby agrees to cooperate fully with Lessee and to take such action necessary to effect the substitution of Lessee for Lessor in such action or proceeding if Lessee shall so request.

## 5. Mandatory Covenants.

**5.1 Specific Covenants Related to the Loan**. For so long as the Loan is outstanding and has not been defeased or for so long as any obligations under the Loan Agreement remain outstanding, the provisions of Exhibit C shall be applicable for the benefit of Lessor and the Lender.

#### 6. Use.

- 6.1 Agreed Use. In addition to any other restrictions on Lessee's use of the Premises, the Premises shall be used by Lessee for the School, for any related and ancillary school and educational purposes, any related administrative purposes, and any related incidental legal uses. Notwithstanding the foregoing, Lessee shall use and occupy the Premises only for "educational facilities" as defined in Section 17173(f) of the Education Code of the State of California in order to operate a charter school that is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code (the "Code") as an organization described in Code Section 501(c)(3) and that qualifies as an "educational organization" as described under Code Section 170(b)(1)(A)(ii); provided that Lessee shall not rent the Premises as residential rental property to others, or permit any sublesee to rent the Premises as residential rental property to others.
- **6.2 Hazardous Substances**. Without limiting the generality of the foregoing, Lessee shall comply with all obligations and the Bond Documents related to Hazardous Substances and Environmental Regulations, to the extent applicable to the Premises or Lessee's use and occupancy thereof.

## 7. Maintenance; Repairs.

- 7.1 Lessee Fully Responsible. During the Term, except in cases of damage or destruction due to casualty loss, or in the event of Condemnation, and except in case of the initial construction of the Improvements, all repair, maintenance, restoration, retrofitting, construction or reconstruction with respect to the Improvements shall be the sole responsibility of Lessee, and Lessor shall have no duty to undertake any such repair, maintenance, restoration, retrofitting, construction or reconstruction, or to pay any costs of the same. Provided, however, that Lessor shall provide Lessee access to the moneys in the Repair and Replacement Fund, and to any moneys in the Insurance and Condemnation Proceeds Fund to the extent necessary or appropriate to pay the costs of or to reimburse Lessee for its obligations hereunder, in accordance with the terms and provisions of the Indenture related to the Repair and Replacement Fund and the Insurance and Condemnation Proceeds Fund.
- 7.2 Compliance With Applicable Requirements. If any applicable building codes, applicable laws, covenants or restrictions of record, regulations, and ordinances (the "Applicable Requirements") require, during the Term, the construction of an addition to or an alteration of the Premises, the remediation of any Hazardous Substance, or the reinforcement or other physical modification of the Premises, Lessee hereby agrees to undertake and complete such construction, alteration, remediation, reinforcement or other modification, and the costs therefor shall be incurred solely by Lessee.
- 7.3 Liens. Lessee shall pay, when due, all claims for labor or materials furnished or alleged to have been furnished to or for Lessee at or for use on the Premises, which claims are or may be secured by any mechanic's or materialmen's lien against the Premises or any interest therein. Lessee shall give Lessor not less than ten (10) days' notice prior to the commencement of any work in, on, or about the Premises, and Lessor shall have the right to post notices of non-responsibility. If Lessee shall contest the validity of any such lien, claim or demand, then Lessee shall, at its sole expense defend and protect itself, Lessor and the Premises against the same and

shall pay and satisfy any such adverse judgment that may be rendered thereon before the enforcement thereof.

## 7.4 Ownership of Improvements; Removal; Surrender; and Restoration.

- (a) **Ownership.** All Improvements shall be the property of Lessor. Any additional improvements constructed and paid for by Lessee itself shall, at the expiration or termination of this Lease, at the option of Lessor, (i) be removed by Lessee or (ii) become the property of Lessor and be surrendered by Lessee with the Premises
- (b) **Surrender and Restoration.** Lessee shall surrender the Premises by the Expiration Date or any earlier termination date, with all of the parts, and surfaces thereof broom clean and free of debris, and in good operating order, condition, and state of repair, ordinary wear and tear excepted. Lessee shall repair any damage occasioned by the installation, maintenance, or removal of any of its furnishings, and equipment. Any personal property of Lessee not removed on or before the Expiration Date or any earlier termination date shall be deemed to have been abandoned by Lessee and may be disposed of or retained by Lessor as Lessor may desire.

## 8. Insurance; Indemnity.

- **8.1 Liability**. Lessee shall keep in force such liability insurance policies and in such amounts as required to meet the requirements of the Master Indenture. The premium for such insurance shall be paid by Lessee and shall be deemed an "Expense" hereunder.
- **8.2 Premises**. Lessee shall obtain and keep in force a policy or policies of property insurance in the name, and for the benefit, of Lessor, with loss payable to Lessor or, if required under the Bond Documents, to any lender, including the Bond Trustee and the Master Trustee, insuring loss or damage to the Premises The amount of such insurance shall meet the requirements of the Master Indenture. The premium for such insurance shall be paid by Lessee and shall be deemed an "Expense" hereunder.
- **8.3 Rental Interruption**. Lessee shall also obtain and keep in force, for the benefit of Lessor, rental interruption insurance insuring Lessor for the amounts of Base Rent arising from an interruption of the payment of the Base Rent, Additional Rent and Expenses otherwise payable by Lessor hereunder covering a period of at least 12 months. The limits of such insurance shall be based upon the highest monthly amount of Base Rent and Additional Rent shown on Exhibit B, as revised from time to time. The premium for such insurance shall be paid by Lessee and shall be deemed an "Expense" hereunder.
- **8.4 Waiver of Subrogation**. Without affecting any other rights or remedies, Lessee and Lessor each hereby releases and relieves the other, and waives their entire right to recover damages against the other, for loss of or damage to its property arising out of or incident to the perils required to be insured against herein. The effect of such releases and waivers is not limited by the amount of insurance carried or required, or by any deductibles applicable hereto. The Parties agree to have their respective property damage insurance carriers waive any right to subrogation that such companies may have against Lessor or Lessee, as the case may be, so long as the insurance is not invalidated thereby.

- **8.5** Indemnity. Except for Lessor's negligence or willful misconduct, Lessee shall indemnify, protect, defend and hold harmless the Premises, Lessor and its agents, partners, members, directors, and officers, from and against any and all claims, loss of rents and/or damages, liens, judgments, penalties, attorneys' and consultants' fees, expenses and/or liabilities arising out of, involving, or in connection with, the use and/or occupancy of the Premises by Lessee. If any action or proceeding is brought against Lessor by reason of any of the foregoing matters, Lessee shall upon notice defend the same at Lessee's expense by counsel reasonably satisfactory to Lessor and Lessor shall cooperate with Lessee in such defense. Lessor need not have first paid any such claim in order to be defended or indemnified. The provisions of this Section 8.5 shall survive the termination of this Lease.
- **8.6** Exemption of Lessor from Liability. Unless caused by Lessor's negligence or willful misconduct, Lessor shall not be liable for injury or damage to the person or goods, wares, merchandise or other property of Lessee, Lessee's employees, contractors, invitees, customers, or any other person in or about the Premises, whether such damage or injury is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction or other defects of pipes, fire sprinklers, wires, appliances, plumbing, HVAC or lighting fixtures, or from any other cause, whether the said injury or damage results from conditions arising upon the Premises or from other sources or places.
- **8.7** Insurance Requirements of Bond Documents. The foregoing notwithstanding, for so long as the Loan is outstanding, Lessee shall be deemed to meet its insurance obligations as set forth in this Section 8.7 if it carries, and it hereby agrees to carry, the insurance required to meet the terms of the Bond Documents, as such requirements may change from time to time. Without limiting the foregoing, for so long as the Loan is outstanding, Lessee shall cause the Bond Trustee, Master Trustee and Lessor to be named as additional insureds on Lessee's liability insurance and Bond Trustee and Master Trustee as mortgagees and loss payees on property insurance policies.

## 9. Damage or Destruction.

#### 9.1 Definitions.

- (a) "**Damage**" shall mean damage or destruction to the improvements on the Premises from fire or other casualty.
- (b) "**Insured Loss**" shall mean Damage that was caused by an event required to be covered by the insurance described in Section 8, irrespective of any deductible amounts or coverage limits involved.
- 9.2 Damage. Subject to the terms of the Master Indenture, Lessor shall be entitled to any and all insurance proceeds that are available as a result of any Insured Loss, and shall make such insurance proceeds available to Lessee, which shall proceed to reconstruct the Improvements subject to such Damage to their condition existing immediately prior to the Damage, utilizing available insurance proceed and any amounts voluntarily contributed by Lessee. If Lessor elects not to undertake such restoration, Lessee may (i) if such damage is material, terminate this Lease by providing written notice to Lessor, and to the Bond Trustee, Master Trustee and Lender, within

30 days after receipt by Lessee of Lessor's notice of its election not to undertake such restoration, or (ii) using available insurance proceeds, restore and rebuild the Premises, so long as the following conditions are met:

- (a) The amount of insurance proceeds that are available for restoration, plus any funds that may have been deposited by Lessee, are sufficient to restore and rebuild the Premises to their character, condition and utility immediately prior to the casualty (or to such other condition as Lessee reasonably demonstrates will generate sufficient revenue for Lessee to meet its obligation to pay all Rent thereafter accruing);
- (b) The amount of available proceeds of rental interruption insurance plus any funds deposited by Lessee equals an amount determined by Lessor to be sufficient to pay the Rent accruing during the period between the date of such casualty and the date the restoration or rebuilding is substantially completed.
- (c) The restoration or rebuilding is estimated by Lessor to be completed at least twelve (12) months prior to the Maturity Date of the Bonds.
- (d) In lieu of making any deposit of funds as described above, Lessee shall have the right to provide other assurances of the payment of restoration costs and Rent acceptable to Lessor in its sole discretion, such as a letter of credit.
- 9.3 Damage—Uninsured Loss. If Damage that is not an Insured Loss occurs, (a) Lessee may repair such damage as soon as reasonably possible at Lessee's expense, in which event this Lease shall continue in full force and effect or, (b) if Lessee elects not to undertake such repair, and such Damage is material, Lessor or Lessee may terminate this Lease by providing written notice to the other party, and to Bond Trustee, Master Trustee and Lender, within 30 days after receipt by Lessor of knowledge of the occurrence of such Damage.
- 9.4 Waive Statutes. Lessor and Lessee agree that the terms of this Lease shall govern the effect of any damage to or destruction of the Premises with respect to the termination of this Lease and hereby waive the provisions of any present or future statute to the extent inconsistent herewith, including California Civil Code Sections 1932(2) and 1933(4).

## 10. Real Property Taxes.

10.1 Definition. As used herein, the term "Real Property Taxes" shall include any form of assessment; real estate, general, special, ordinary or extraordinary, or rental levy or tax (other than inheritance, personal income or estate taxes); improvement bond; and/or license fee imposed upon or levied against any legal or equitable interest of Lessor in the Premises, Lessor's right to other income therefrom; and/or Lessor's business of leasing, by any authority having the direct or indirect power to tax and where the funds are generated with reference to the address of the Premises and where the proceeds so generated are to be applied by the city, county or other local taxing authority of a jurisdiction within which the Premises is located. Real Property Taxes shall also include any tax, fee, levy, assessment or charge, or any increase therein: (i) imposed by reason of events occurring during the Term of this Lease, including but not limited to, a change in the ownership of the Premises, and (ii) levied or assessed on machinery or equipment provided by Lessor to Lessee pursuant to this Lease.

- **10.2** Payment of Taxes. Lessee shall timely file for exemption from any Real Property Taxes and shall maintain such exemption during the Term. In any event, Lessee shall pay, before the same become past due, the Real Property Taxes applicable to the Premises during the Term to the extent any such Real Property Taxes are charged, levied, assessed, or imposed.
- 10.3 Personal Property Taxes. Lessee shall timely file for exemption from any taxes fixtures, furnishings, equipment, and all personal property of Lessee and shall maintain such exemption during the Term. Lessee shall pay, prior to delinquency, all such taxes to the extent they are charged, levied, assessed, or imposed after an exemption for such taxes is filed as required hereunder.

#### 11. Assignment and Subletting.

- 11.1 By Lessee. Lessee shall not sublease, assign, mortgage, pledge, hypothecate or encumber this Lease or any of Lessee's interest hereunder without the prior written consent of Lessor (which shall not be unreasonably withheld). Lessee acknowledges that, pursuant to the Bond Documents, Lessor may be required to obtain the Lender's approval to a sublease, assignment or other transfer of Lessee's interest in this Lease and that Lessor's disapproval shall be deemed reasonable if based on any such disapproval by Lender. Lessee acknowledges that the financing of the Premises through the Tax-Exempt Bonds may restrict the assignees which could be approved by Lessor. In addition, Lessee shall not sublease, assign, mortgage, pledge, hypothecate, or encumber this Lease unless it receives an Opinion of Bond Counsel confirming that such action will not result in use or operation of the Premises not in conjunction with a charter school under the Act.
- 11.2 By Lessor. Lessee acknowledges that Lessor's interest in the Premises are subject to a deed of trust in favor of the Master Trustee and that certain of the Lessor's rights under this Lease are assigned to the Master Trustee as security for the Bonds under the Master Indenture of Trust.

## 12. Default; Event of Default; Remedies.

- 12.1 Default; Event of Default. A "Default" is defined as a failure by Lessee to comply with or perform any of the terms, covenants or other obligations of Lessee under this Lease. An "Event of Default" is defined as the occurrence of one or more of the following Defaults, and the failure of Lessee to cure such Default within any applicable grace period:
  - (a) The abandonment of the Premises.
- (b) The failure of Lessee to make any payment of Rent required to be made by Lessee hereunder, whether to Lessor or to a third party, when due, to provide reasonable evidence of insurance or surety bond required hereunder, or to fulfill any obligation under this Lease that endangers or threatens life or property, where such failure continues for a period of ten (10) business days following written notice to Lessee.
- (c) Any material representation or warranty made in this Lease, or in any report, certificate, financial statement, or instrument furnished in connection with this Lease, proves to have been false or misleading when made, in any material respect, and is not promptly corrected.

- (d) Except as provided in Section 3 of Exhibit C attached hereto, Lessee violates or fails to observe or perform any of the financial covenants of Lessee set forth in Section 3 of Exhibit C attached hereto and fails to cure the same within any notice or grace period contained in Exhibit C.
- (e) A Default by Lessee as to the terms, covenants, conditions or provisions of this Lease, other than those described in subparagraphs 12.1(a) through (d) above, where such Default continues for a period of thirty (30) days after written notice; provided, however, that if the nature of Lessee's Default is such that more than 30 days are reasonably required for its cure, then it shall not be deemed to be a Default if Lessee commences such cure within said thirty (30) day period and thereafter diligently prosecutes such cure to completion.
- (f) The occurrence of any of the following events: (i) Lessee's making of any general arrangement or assignment for the benefit of creditors; (ii) Lessee's becoming a "debtor" as defined in 11 U.S.C. § 101 or any successor statute thereto (unless, in the case of a petition filed against Lessee, the same is dismissed within 90 days); (iii) the appointment of a trustee or receiver to take possession of substantially all of Lessee's assets located at the Premises or of Lessee's interest in this Lease, where possession is not restored to Lessee within sixty (60) days; or (iv) the attachment, execution or other judicial seizure of substantially all of Lessee's assets located at the Premises or of Lessee's interest in this Lease, where such seizure is not discharged within sixty (60) days; provided, however, in the event that any provision of this subparagraph (g) is contrary to any applicable law, such provision shall be of no force or effect, and not affect the validity of the remaining provisions.
- 12.2 Remedies. Upon the occurrence of any Event of Default, Lessor may, with or without further notice or demand, and without limiting Lessor in the exercise of any right or remedy that Lessor may have by reason of such Event of Default:
- Terminate Lessee's right to possession of the Premises by any lawful means, in which case this Lease shall terminate and Lessee shall immediately surrender possession to Lessor. In such event Lessor shall be entitled to recover from Lessee: (i) the unpaid Rent that had been earned at the time of termination; (ii) the worth at the time of award of the amount by which the unpaid Rent that would have been earned after termination until the time of award exceeds the amount of such rental loss that Lessee proves could have been reasonably avoided; (iii) the worth at the time of award of the amount by which the unpaid Rent for the balance of the term after the time of award exceeds the amount of such rental loss that Lessee proves could be reasonably avoided; and (iv) any other amount necessary to compensate Lessor for all the detriment proximately caused by Lessee's failure to perform its obligations under this Lease or that in the ordinary course of things would be likely to result therefrom, including but not limited to the cost of recovering possession of the Premises, expenses of reletting, including necessary renovation and alteration of the Premises, reasonable attorneys' fees of Lessor and the Authorities, and that portion of any leasing commission paid by Lessor in connection with this Lease applicable to the unexpired term of this Lease. The worth at the time of award of the amount referred to in provision (iii) of the immediately preceding sentence shall be computed by discounting such amount at the discount rate of the Federal Reserve Bank of the District within which the Premises are located at the time of award plus one percent. Efforts by Lessor to mitigate damages caused by Lessee's Event of Default of this Lease shall not waive Lessor's right to recover damages under

- Section 12. If termination of this Lease is obtained through the provisional remedy of unlawful detainer, Lessor shall have the right to recover in such proceeding any unpaid Rent and damages as are recoverable therein, or Lessor may reserve the right to recover all or any part thereof in a separate suit. If a notice and grace period required under Section 12.1 was not previously given, a notice to pay rent or quit, or to perform or quit given to Lessee under the unlawful detainer statute shall also constitute the notice required by Section 12.1. In such case, the applicable grace period required by Section 12.1 and the unlawful detainer statute shall run concurrently, and the failure of Lessee to cure the Default within the greater of the two such grace periods shall constitute both an unlawful detainer and an Event of Default under this Lease entitling Lessor to the remedies provided for in this Lease and/or by said statute.
- (b) Continue this Lease and Lessee's right to possession and recover the Rent as it becomes due. Acts of maintenance, efforts to relet, and/or the appointment of a receiver to protect Lessor's interests, shall not constitute a termination of Lessee's right to possession.
- (c) Pursue any other remedy now or hereafter available under the laws or judicial decisions of the state wherein the Premises are located. The expiration or termination of this Lease and/or the termination of Lessee's right to possession shall not relieve Lessee from liability under this Lease, including under any indemnity provisions of this Lease as to matters occurring or accruing during the term hereof or by reason of Lessee's occupancy of the Premises.
- 12.3 Default Interest. Any monetary payment due Lessor hereunder not received by Lessor when due as to scheduled payments (such as Base Rent) or within thirty (30) days following the date on which it was due for non-scheduled payments, shall bear interest computed at the rate of 10% per annum (but not in excess of the maximum rate allowed by law) ("Default Interest Rate") from the date when due as to scheduled payments, or the 31st day after it was due as to non-scheduled payments.
- 12.4 Lessor Self Help. If Lessee fails to perform any of its affirmative duties or obligations (other than compliance with the covenants and financial reporting requirements pursuant to Section 5 and Exhibit C), Lessor may, at its option, perform such duty or obligation on Lessee's behalf including, but not limited to, the obtaining of reasonably required bonds, insurance policies, or governmental licenses, permits or approvals. Lessee shall pay to Lessor the costs and expenses incurred by Lessor in such performance upon receipt of an invoice therefor.
- 13. Condemnation. If the Premises or any portion thereof are taken under the power of eminent domain or sold under the threat of the exercise of said power (collectively "Condemnation"), this Lease shall terminate as to the part taken as of the date the condemning authority takes title or possession, whichever first occurs, and Expenses thereafter shall be limited to those applying to the remaining Premises subject to this Lease. Subject to the terms of the Loan Agreement, in the event that there is a Condemnation of less than all of the Premises, and such portion so taken is material to Lessee's use and quiet enjoyment of the Premises as a whole, then all available Condemnation awards and/or payments shall be used first, to restore the remaining portion of the Premises to a usable whole, and second, to reduce the balance of any loan made to Lessor and secured by the Premises in proportion to the portion taken or sold. Any portion of the award and/or payment that remains after the foregoing purposes have been satisfied shall be the

property of Lessor. Subject to the terms of the Loan Agreement, if the entirety of the Premises is taken, then the Condemnation awards and/or payments shall be the property of Lessor.

- 14. Estoppel Certificates. Each Party (as "Responding Party") shall within ten (10) days after written notice from the other Party (the "Requesting Party") execute, acknowledge and deliver to the Requesting Party a statement in writing in form similar to the then most current "Estoppel Certificate" form published by the AIR Commercial Real Estate Association, plus such additional information, confirmation and/or statements as may be reasonably requested by the Requesting Party.
- 15. **Definition of Lessor**. The term "**Lessor**" as used herein shall mean the owner or owners at the time in question of the Lessor's interest under this Lease. Upon any transfer of such interest in the Premises, the prior Lessor shall be relieved of all liability with respect to the obligations and/or covenants under this Lease thereafter to be performed by the succeeding Lessor. Subject to the foregoing, the obligations and/or covenants in this Lease to be performed by Lessor shall be binding only upon Lessor as hereinabove defined.
- **16. Severability**. The invalidity of any provision of this Lease, as determined by a court of competent jurisdiction, shall in no way affect the validity of any other provision hereof.
- 17. Days. Unless otherwise specifically indicated to the contrary, the word "days" as used in this Lease shall mean and refer to calendar days. "Business Day" means any day other than a Saturday, a Sunday or a day on which banking institutions in the city in which the Principal Corporate Trust Office (as defined in the Indenture) is located are authorized or obligated by law or executive order to be closed.
- 18. Limitation on Liability. The obligations of Lessor under this Lease shall not constitute personal obligations of Lessor, and Lessee shall look to the Premises, and to no other assets of Lessor, for the satisfaction of any liability of Lessor with respect to this Lease. No member, officer, agent or employee of Lender or any director, officer, agent or employee of the Bond Trustee, Master Trustee, Lessor or Lessee shall be individually or personally liable for the payment of any amounts hereunder or be subject to any personal liability or accountability by reason of the execution and delivery of this Lease; but nothing herein contained shall relieve any such member, director, officer, agent or employee form the performance of any official duty provided by law or this Lease.
- 19. Time of Essence. Time is of the essence with respect to the performance of all obligations to be performed or observed by the Parties under this Lease.
- 20. No Prior or Other Agreements. Subject to the terms of the Bond Documents, this Lease contains all agreements between the Parties with respect to any matter mentioned herein, and no other prior or contemporaneous agreement or understanding shall be effective. Each Party represents and warrants that the execution of this Lease will not, to the best of the Party's knowledge, constitute a violation under any material agreements to which such Party is a party.

#### 21. Notices.

21.1 Notice Requirements. Unless otherwise provided herein, all notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given (a) if hand delivered or delivered by courier, when delivered to the appropriate notice address, or (b) if mailed by first class mail, postage prepaid, six Business Days after deposit in the United States mail addressed to the appropriate notice address. Any telecopy or other electronic transmission received by any party after 4:00 p.m., local time, as evidenced by the time shown on such transmission, shall be deemed to have been received the following Business Days. The parties listed below may, by notice given hereunder, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Any notice required or permitted hereunder shall be directed to the following notice address:

#### 21.2 Addresses.

Lessor: 3500 West Temple LLC

c/o Grupo Nuevo Los Angeles

3435 W. Temple Street Los Angeles, CA 90026

Attention: Chief Executive Officer

Lessee: Camino Nuevo Charter Academy

3435 W. Temple Street Los Angeles, CA 90026

Attention: Chief Executive Officer

Lender (during the time the Loan is outstanding):

California School Finance Authority

State Treasurer's Office 304 S. Broadway, Suite 550 Los Angeles, California 90013 Attention: Executive Director

- **22. Waivers**. No waiver by Lessor of the Default or Event of Default of any term, covenant or condition hereof by Lessee, shall be deemed a waiver of any other term, covenant or condition hereof, or of any subsequent Default or Event of Default by Lessee of the same or of any other term, covenant or condition hereof.
- 23. No Right To Holdover. Lessee has no right to retain possession of the Premises or any part thereof beyond the expiration or termination of this Lease. In the event that Lessee holds over, then the Base Rent shall be increased to 110% of the Base Rent applicable immediately preceding the expiration or termination. Nothing contained herein shall be construed as consent by Lessor to any holding over by Lessee.
- **24.** Cumulative Remedies. No remedy or election hereunder shall be deemed exclusive but shall, wherever possible, be cumulative with all other remedies at law or in equity.

- 25. Covenants and Conditions; Construction of Agreement. All provisions of this Lease to be observed or performed by Lessee are both covenants and conditions. In construing this Lease, all headings and titles are for the convenience of the Parties only and shall not be considered a part of this Lease. Whenever required by the context, the singular shall include the plural and vice versa. This Lease shall not be construed as if prepared by one of the Parties, but rather according to its fair meaning as a whole, as if both Parties had prepared it.
- **26. Binding Effect; Choice of Law**. This Lease shall be binding upon the Parties, their personal representatives, successors and assigns and be governed by the laws of the State of California. Any litigation between the Parties hereto concerning this Lease shall be initiated in the County of Los Angeles; provided, that any litigation in which Lender is a party concerning this Lease shall be initiated in Sacramento County, California.
- 27. Lessor's Access; Showing Premises; Repairs. Lessor shall have the right to enter the Premises at any time in the case of an emergency, and otherwise at reasonable times after two (2) Business Days' prior notice for the purpose of inspecting the Premises, verifying compliance by Lessee with this Lease or exercising its self-help rights under Section 12.4.
- **28. Quiet Possession**. Subject to payment by Lessee of the Rent and performance of all of the covenants, conditions and provisions on Lessee's part to be observed and performed under this Lease, Lessee shall have quiet possession and quiet enjoyment of the Premises during the Term hereof.
- 29. Counterparts. This Lease may be executed by the Parties in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. This Lease may be executed by the delivery of separately signed counterpart signature pages. A party's delivery by electronic transmission of the party's manually or electronically signed counterpart signature page to this Lease shall be deemed as effective as the party's physical delivery of a manually signed counterpart signature page.
- **30.** Amendments. Subject to the terms of the Master Indenture of Trust, this Lease may be modified only in writing, signed by the Parties in interest at the time of the modification. As long as they do not materially change Lessee's obligations hereunder, Lessee agrees to make such reasonable non-monetary modifications to this Lease as may be reasonably required by a lender in connection with the obtaining of normal financing or refinancing of the Premises.
- 31. Limitation of Rights to Parties. Except as otherwise provided herein, nothing in this Lease is intended or shall be construed to give to any person other than Lessor and Lessee any legal or equitable right, remedy or claim under or in respect of this Lease or any covenant, condition or provision herein contained; and all such covenants, conditions and provisions are and shall be held to be for the sole and exclusive benefit of Lessor and Lessee.
- 32. CASp Disclosure. California Civil Code Section 1938 requires Lessor to notify Lessee whether the Premises has undergone inspection by a Certified Access Specialist ("CASp"), as defined in California Civil Code Section 55.52. Lessor hereby states to Lessee that, as of the date this Lease is executed, the property of which the Premises is a part has not undergone such inspection. A CASp can inspect the Premises and determine whether the Premises comply with

all of the applicable construction related accessibility standards under California state law. Although California state law does not require a CASp inspection of the Premises, the Lessor may not prohibit Lessee from obtaining a CASp inspection of the Premises for the occupancy or potential occupancy of Lessee, if requested by Lessee. The Parties shall mutually agree on the arrangements for the time and manner of the CASp inspection, the payment of the fee for the CASp inspection, and the cost of making any repairs necessary to correct violations of construction related accessibility standards within the Premises.

(Signatures on next page)

## (Signature page of Lease Agreement)

The Parties hereto have executed this Lease as of the day and year first above written.

## LESSOR:

## 3500 WEST TEMPLE LLC,

a California limited liability company

By: Grupo Nuevo Los Angeles,

a California nonprofit public benefit corporation,

its Sole Member

By

Eric Heggen

**Board President** 

## LESSEE:

## CAMINO NUEVO CHARTER ACADEMY

a California nonprofit public benefit corporation

Ву: \_\_\_\_\_

Adriana Abich

Chief Executive Officer

## (Signature page of Lease Agreement)

The Parties hereto have executed this Lease as of the day and year first above written.

## **LESSOR:**

## 3500 WEST TEMPLE LLC,

a California limited liability company

By: Grupo Nuevo Los Angeles, a California nonprofit public benefit corporation, its Sole Member

By: Eric Heggen
Board President

#### LESSEE:

CAMINO NUEVO CHARTER ACADEMY a California nonprofit public benefit corporation

By: Adriana Abich
Chief Executive Officer

#### **EXHIBIT A**

## **Legal Description of Premises**

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE CITY OF LOS ANGELES IN THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AND IS DESCRIBED AS FOLLOWS:

PARCELS 1 THROUGH 4, INCLUSIVE (APN: 5501-003-046)

#### PARCEL 1:

LOTS I, 2, 3, 4, 5, 6, 7 AND 8 IN BLOCK "Z" OF DAYTON HEIGHTS TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 25 PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THEREFROM THE NORTHERLY 20 FEET THEREOF CONDEMNED FOR WIDENING OF TEMPLE STREET BY FINAL DECREE OF CONDEMNATION ENTERED IN CASE NO. 141132, SUPERIOR COURT, A CERTIFIED COPY THEREOF BEING RECORDED IN BOOK 4626, PAGE 13, OFFICIAL RECORDS.

ALSO EXCEPT THOSE PORTIONS OF SAID LOTS LYING SOUTH OF A LINE DRAWN PARALLEL WITH AND DISTANT 80 FEET NORTHERLY, MEASURED AT RIGHT ANGLES FROM THE SOUTH LINE OF SILVER LAKE BOULEVARD, AS SHOWN ON MAP OF TRACT NO. 8598, IN BOOK 133, PAGES 57 AND 58 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

#### PARCEL 2:

LOT 9, IN BLOCK "Z" OF DAYTON HEIGHTS TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 25 PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION WITHIN SILVER LAKE BOULEVARD AS DESCRIBED IN DEED TO THE CITY OF LOS ANGELES, RECORDED IN BOOK 12396, PAGE 265, OFFICIAL RECORDS.

ALSO EXCEPT THEREFROM THAT PORTION THEREOF CONDEMNED FOR WIDENING OF TEMPLE STREET BY FINAL DECREE OF CONDEMNATION ENTERED IN CASE NO. 141132, SUPERIOR COURT, A CERTIFIED COPY THEREOF BEING RECORDED IN BOOK 4626 PAGE 13, OFFICIAL RECORDS.

#### PARCEL 3:

LOT 10, IN BLOCK "Z" OF DAYTON HEIGHTS, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 25 PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

EXCEPT THAT PORTION OF SAID LOT LYING SOUTH OF A LINE DRAWN PARALLEL WITH AND DISTANT 80 FEET NORTHERLY MEASURED AT RIGHT ANGLES OR RADIALLY FROM THE SOUTH LINE OF SILVER LAKE BOULEVARD, AS SHOWN ON A MAP OF TRACT NO. 8598, IN BOOK 133, PAGES 57 AND 58 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY. ALSO EXCEPT THEREFROM THAT PORTION THEREOF CONDEMNED FOR WIDENING OF TEMPLE STREET BY FINAL DECREE OF CONDEMNATION ENTERED IN CASE NO. 141132, SUPERIOR

COURT, A CERTIFIED COPY THEREOF BEING RECORDED IN BOOK 4626 PAGE 13, OFFICIAL RECORDS.

#### PARCEL 4:

LOTS 19 AND 20 OF TRACT NO. 8598, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 133 PAGES 57 AND 58 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 5: (APN: 5501-003-042; 5501-003-043)

THE SOUTH 100 FEET OF LOTS 25 AND 26, IN BLOCK "Y" OF THE DAYTON HEIGHTS TRACT, IN THE CITY OF LOS ANGELES, THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 25, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 6: (PORTION OF APN: 5501-003-033)

THE NORTHERLY 50 FEET OF LOTS 24, 25 AND 26, IN BLOCK "Y" OF THE DAYTON HEIGHTS TRACT, IN THE CITY OF LOS ANGELES, THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 25, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 7: (PORTION OF APN: 5501-003-033)

THE SOUTHERLY 40 FEET OF LOT 3 IN BLOCK "A" OF TRACT 395, IN THE CITY OF LOS ANGELES, THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 178, OF PARCEL MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 8: (PORTION OF APN: 5501-003-033)

LOT 2, THE NORTHERLY 10 FEET OF LOT 3 AND THAT PORTION OF LOT 1, ALL IN BLOCK "A" OF TRACT 395, IN THE CITY OF LOS ANGELES, THE COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 178 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT IN THE EASTERLY LINE OF SAID LOT 1, DISTANT THEREOF, 40.00 FEET SOUTHERLY FROM THE NORTHEASTERLY CORNER THEREOF; THENCE SOUTHERLY ALONG SAID EASTERLY LINE TO THE SOUTHEASTERLY CORNER OF SAID LOT; THENCE WESTERLY ALONG THE SOUTHERLY LINE OF SAID LOT, A DISTANCE OF 15.00 FEET; THENCE NORTHEASTERLY IN A DIRECT LINE TO THE POINT OF BEGINNING.

PARCEL 9: (APN: 5501-003-003)

THE EASTERLY 75 FEET OF LOTS 4 AND 5 IN BLOCK "A" OF TRACT 395, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 14, PAGE 178 OF MAPS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

PARCEL 10: (APN: 5501-003-021)

THE SOUTH 100 FEET OF LOT 24 IN BLOCK "Y" OF DAYTON HEIGHTS TRACT, IN THE CITY OF LOS ANGELES, COUNTY OF LOS ANGELES, STATE OF CALIFORNIA, AS PER MAP RECORDED IN BOOK 25, PAGE 35 OF MISCELLANEOUS RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF SAID COUNTY.

## EXHIBIT B

# **Schedule of Base Rent and Additional Rent**

Base Rent and Additional Rent for each month of the Term shall be payable monthly in advance on the 20th day of the preceding month in accordance with the following payment schedule.

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rer
05/20/2023	15,630.29	0.00	0.00	0.00	0.00	1,107.90	0.00	16,738.1
06/20/2023	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
07/20/2023	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
08/20/2023	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
09/20/2023	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15.929.71	38,132.1
10/20/2023	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
11/20/2023	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
12/20/2023	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
		49.15	153.87	183.36	153.87		15,929.71	38,132.1
01/20/2024	20,554.29					1,107.90		
02/20/2024	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
03/20/2024	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
04/20/2024	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
05/20/2024	20,554.29	49.15	153.87	183.36	153.87	1,107.90	15,929.71	38,132.1
06/20/2024	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
07/20/2024	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
08/20/2024	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
09/20/2024	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
10/20/2024	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
11/20/2024	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
12/20/2024	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
01/20/2025	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
02/20/2025	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
03/20/2025	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
04/20/2025	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
05/20/2025	20,517.35	44.99	153.87	169.26	153.87	1,107.90	15,984.92	38,132.1
06/20/2025	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
07/20/2025	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
08/20/2025	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
09/20/2025	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
10/20/2025	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
11/20/2025	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
12/20/2025	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
				169.26			16.044.14	
01/20/2026	20,458.88	44.24	153.87		153.87	1,107.90		38,132.1 38,132.1
02/20/2026	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	
03/20/2026	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
04/20/2026	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
05/20/2026	20,458.88	44.24	153.87	169.26	153.87	1,107.90	16,044.14	38,132.1
06/20/2026	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
07/20/2026	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
08/20/2026	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
09/20/2026	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
10/20/2026	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
11/20/2026	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
12/20/2026	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
01/20/2027	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
		43.43	153.87	169.26				38,132.1
02/20/2027	20,578.90				153.87	1,107.90	15,924.93	
03/20/2027	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
04/20/2027	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
05/20/2027	20,578.90	43.43	153.87	169.26	153.87	1,107.90	15,924.93	38,132.1
06/20/2027	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
07/20/2027	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
08/20/2027	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
09/20/2027	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
10/20/2027	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
11/20/2027	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
12/20/2027	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
01/20/2028	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
	20,586.60							
02/20/2028		42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
03/20/2028	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
04/20/2028	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
05/20/2028	20,586.60	42.58	153.87	169.26	153.87	1,107.90	15,918.08	38,132.1
06/20/2028	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
07/20/2028	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
08/20/2028	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
09/20/2028	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
10/20/2028	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
11/20/2028	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
12/20/2028	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
01/20/2029	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
02/20/2029	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
03/20/2029	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
04/20/2029	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
05/20/2029	20,578.90	41.68	153.87	169.26	153.87	1,107.90	15,926.67	38,132.1
06/20/2029	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.1
07/20/2029	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.1
08/20/2029	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.1
09/20/2029	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.1
10/20/2029	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.1
11/20/2029	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.1
12/20/2029	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.1
01/20/2030	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.1
02/20/2030	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.1

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rent
04/20/2030	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.16
05/20/2030	20,555.83	41.53	153.87	169.26	153.87	1,107.90	15,949.90	38,132.16
06/20/2030	20,517.36	41.53	153.87	169.26	153.87	1,107.90	15,988.37	38,132.16
07/20/2030	20,517.36	41.53	153.87	169.26	153.87	1,107.90	15,988.37	38,132.16
08/20/2030	20,517.36	41.53	153.87	169.26	153.87	1,107.90	15,988.37	38,132.16
09/20/2030	20,517.36	41.53	153.87	169.26	153.87	1,107.90	15,988.37	38,132.16
10/20/2030	20,517.36	41.53	153.87	169.26	153.87	1,107.90	15,988.37	38,132.16
11/20/2030	20,517.36	41.53	153.87	169.26	153.87	1,107.90	15,988.37	38,132.16
12/20/2030	20,517.36	41.53	153.87	169.26	153.87	1,107.90	15,988.37	38,132.16
01/20/2031	20,517.36	41.53	153.87	169.26	153.87	1,107.90	15,988.37	38,132.16
02/20/2031	20,517.36 20,517.36	41.53 41.53	153.87 153.87	169.26 169.26	153.87 153.87	1,107.90	15,988.37 15,988.37	38,132.16 38,132.16
03/20/2031 04/20/2031	20,517.36	41.53	153.87	169.26	153.87	1,107.90 1,107.90	15,988.37	38,132.16
05/20/2031	20,517.36	41.53	153.87	169.26	153.87	1,107.90	15,988.37	38,132.16
06/20/2031	20,463.50	41.53	153.87	169.26	153.87	553.95	16,596.18	38,132.16
07/20/2031	20,463.50	41.53	153.87	169.26	153.87	553.95	16,596.18	38,132.16
08/20/2031	20,463.50	41.53	153.87	169.26	153.87	553.95	16,596.18	38,132.16
09/20/2031	20,463.50	41.53	153.87	169.26	153.87	553.95	16,596.18	38,132.16
10/20/2031	20,463.50	41.53	153.87	169.26	153.87	553.95	16,596.18	38,132.16
11/20/2031	20,463.50	41.53	153.87	169.26	153.87	553.95	16,596.18	38,132.16
12/20/2031	20,463.50	41.53	153.87	169.26	153.87	0.00	17,150.13	38,132.16
01/20/2032	20,463.50	41.53	153.87	169.26	153.87	0.00	17,150.13	38,132.16
02/20/2032	20,463.50	41.53	153.87	169.26	153.87	0.00	17,150.13	38,132.16
03/20/2032	20,463.50	41.53	153.87	169.26	153.87	0.00	17,150.13	38,132.16
04/20/2032	20,463.50	41.53	153.87	169.26	153.87	0.00	17,150.13	38,132.16
05/20/2032	20,463.50	41.53	153.87	169.26	153.87	0.00	17,150.13	38,132.16
06/20/2032	20,548.14	41.53	153.87	169.26	153.87	0.00	17,065.49	38,132.16
07/20/2032	20,548.14	41.53	153.87	169.26	153.87	0.00	17,065.49	38,132.16
08/20/2032	20,548.14	41.53	153.87	169.26	153.87	0.00	17,065.49	38,132.16
09/20/2032	20,548.14	41.53	153.87	169.26	153.87	0.00 0.00	17,065.49	38,132.16
10/20/2032 11/20/2032	20,548.14	41.53 41.53	153.87 153.87	169.26 169.26	153.87 153.87	0.00	17,065.49	38,132.16
12/20/2032	20,548.14 20,548.14	41.53	153.87	169.26	153.87	0.00	17,065.49 17,065.49	38,132.16 38,132.16
01/20/2033	20,548.14	41.53	153.87	169.26	153.87	0.00	17,065.49	38,132.16
02/20/2033	20,548.14	41.53	153.87	169.26	153.87	0.00	17,065.49	38,132.16
03/20/2033	20,548.14	41.53	153.87	169.26	153.87	0.00	17,065.49	38,132.16
04/20/2033	20,548.14	41.53	153.87	169.26	153.87	0.00	17,065.49	38,132.16
05/20/2033	20,548.14	41.53	153.87	169.26	153.87	0.00	17,065.49	38,132.16
06/20/2033	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
07/20/2033	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
08/20/2033	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
09/20/2033	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
10/20/2033	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
11/20/2033	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
12/20/2033	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
01/20/2034	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
02/20/2034	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
03/20/2034	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
04/20/2034	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.15
05/20/2034 06/20/2034	20,455.80 20,501.96	41.53 41.53	153.87 153.87	169.26 169.26	153.87 153.87	0.00 0.00	17,157.82 17,111.66	38,132.15 38,132.15
07/20/2034	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
08/20/2034	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
09/20/2034	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
10/20/2034	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
11/20/2034	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
12/20/2034	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
01/20/2035	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
02/20/2035	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
03/20/2035	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
04/20/2035	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
05/20/2035	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.15
06/20/2035	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
07/20/2035	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
08/20/2035	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
09/20/2035	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
10/20/2035	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
11/20/2035	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
12/20/2035	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57 17,088.57	38,132.15
01/20/2036 02/20/2036	20,525.05 20,525.05	41.53 41.53	153.87 153.87	169.26 169.26	153.87 153.87	0.00 0.00	17,088.57 17,088.57	38,132.15 38,132.15
03/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
04/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
05/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
06/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
07/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
08/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
09/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
10/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
11/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
12/20/2036	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15
01/20/2037	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.15

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rer
03/20/2037	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.1
04/20/2037	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.1
05/20/2037	20,525.05	41.53	153.87	169.26	153.87	0.00	17,088.57	38,132.1
06/20/2037	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
07/20/2037	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
08/20/2037	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
09/20/2037	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
10/20/2037	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
11/20/2037	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
12/20/2037	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
01/20/2038	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
02/20/2038	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
03/20/2038	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
04/20/2038	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
05/20/2038	20,501.96	41.53	153.87	169.26	153.87	0.00	17,111.66	38,132.1
06/20/2038	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
07/20/2038	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
08/20/2038	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
09/20/2038	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
10/20/2038	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
11/20/2038	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
12/20/2038	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
01/20/2039	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
02/20/2039	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
03/20/2039	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
04/20/2039	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
05/20/2039	20,609.68	41.53	153.87	169.26	153.87	0.00	17,003.94	38,132.1
06/20/2039	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
07/20/2039	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
08/20/2039	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
09/20/2039	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
10/20/2039	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
11/20/2039	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
12/20/2039	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
		41.53						
01/20/2040	20,532.74		153.87	169.26	153.87	0.00	17,080.88	38,132.1
02/20/2040	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
03/20/2040	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
04/20/2040	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
05/20/2040	20,532.74	41.53	153.87	169.26	153.87	0.00	17,080.88	38,132.1
06/20/2040	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
07/20/2040	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
08/20/2040	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
09/20/2040	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
10/20/2040	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
11/20/2040	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
12/20/2040	20,586.60	41.53	153.87		153.87	0.00		
				169.26			17,027.02	38,132.1
01/20/2041	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
02/20/2041	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
03/20/2041	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
04/20/2041	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
05/20/2041	20,586.60	41.53	153.87	169.26	153.87	0.00	17,027.02	38,132.1
06/20/2041	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
07/20/2041	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
08/20/2041	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
09/20/2041	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
10/20/2041	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
11/20/2041	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
12/20/2041	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
01/20/2042	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
02/20/2042	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
03/20/2042	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
04/20/2042	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
05/20/2042	20,455.81	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
06/20/2042	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
07/20/2042	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
08/20/2042	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
09/20/2042	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
	20,455.80							
10/20/2042		41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
11/20/2042	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
12/20/2042	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
01/20/2043	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
02/20/2043	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
03/20/2043	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
04/20/2043	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
05/20/2043	20,455.80	41.53	153.87	169.26	153.87	0.00	17,157.82	38,132.1
06/20/2043	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.1
07/20/2043	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.1
08/20/2043	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.1
09/20/2043	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.1
10/20/2043	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.1
11/20/2043	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.1
/20/2070						0.00		
12/20/2043	20,578.90	41.53	153.87	169.26	153.87		17,034.72	38,132.1

Payment Date	Base Rent	CSFA Annual Admin Fee	Rating Annual Fee	Dissemination Agent Annual Fee	Trustee Annual Fee	Repair and Replacement Fund	Other	Total Rent
02/20/2044	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.15
03/20/2044	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.15
04/20/2044	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.15
05/20/2044	20,578.90	41.53	153.87	169.26	153.87	0.00	17,034.72	38,132.15
06/20/2044	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
07/20/2044 08/20/2044	20,475.42 20,475.42	41.53 41.53	153.87 153.87	169.26 169.26	153.87 153.87	0.00 0.00	17,138.20 17,138.20	38,132.15 38,132.15
09/20/2044	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
10/20/2044	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
11/20/2044	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
12/20/2044	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
01/20/2045	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
02/20/2045	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
03/20/2045	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
04/20/2045	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
05/20/2045	20,475.42	41.53	153.87	169.26	153.87	0.00	17,138.20	38,132.15
06/20/2045	20,493.51	41.53	153.87	169.26	153.87	0.00	17,120.12	38,132.16
07/20/2045	20,493.51	41.53	153.87	169.26	153.87	0.00	17,120.12	38,132.16
08/20/2045	20,493.51	41.53	153.87	169.26	153.87	0.00	17,120.12	38,132.16
09/20/2045	20,493.51	41.53 41.53	153.87	169.26	153.87	0.00 0.00	17,120.12	38,132.16
10/20/2045	20,493.51	41.53	153.87 153.87	169.26 169.26	153.87 153.87	0.00	17,120.12 17,120.12	38,132.16
11/20/2045 12/20/2045	20,493.51 20,493.51	41.53	153.87	169.26	153.87	0.00	17,120.12	38,132.16 38,132.16
01/20/2046	20,493.51	41.53	153.87	169.26	153.87	0.00	17,120.12	38,132.16
02/20/2046	20,493.51	41.53	153.87	169.26	153.87	0.00	17,120.12	38,132.16
03/20/2046	20,493.51	41.53	153.87	169.26	153.87	0.00	17,120.12	38,132.16
04/20/2046	20,493.51	41.53	153.87	169.26	153.87	0.00	17,120.12	38,132.16
05/20/2046	20,493.51	41.53	153.87	169.26	153.87	0.00	17,120.12	38,132.16
06/20/2046	20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
07/20/2046	20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
08/20/2046	20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
09/20/2046	20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
10/20/2046	20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
11/20/2046	20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
12/20/2046	20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
01/20/2047	20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
02/20/2047	20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
03/20/2047 04/20/2047	20,471.20	41.53 41.53	153.87 153.87	169.26 169.26	153.87 153.87	0.00 0.00	17,142.43 17,142.43	38,132.16 38,132.16
04/20/2047 05/20/2047	20,471.20 20,471.20	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
06/20/2047	20,562.37	41.53	153.87	169.26	153.87	0.00	17,142.43	38,132.16
07/20/2047	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
08/20/2047	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
09/20/2047	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
10/20/2047	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
11/20/2047	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
12/20/2047	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
01/20/2048	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
02/20/2048	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
03/20/2048	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
04/20/2048	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
05/20/2048	20,562.37	41.53	153.87	169.26	153.87	0.00	17,051.26	38,132.16
06/20/2048	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56	38,132.15
07/20/2048	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56	38,132.15
08/20/2048 09/20/2048	20,605.06 20,605.06	41.53 41.53	153.87 153.87	169.26 169.26	153.87 153.87	0.00 0.00	17,008.56 17,008.56	38,132.15 38,132.15
10/20/2048	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56 17,008.56	38,132.15
11/20/2048	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56	38,132.15
12/20/2048	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56	38,132.15
01/20/2049	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56	38,132.15
02/20/2049	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56	38,132.15
03/20/2049	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56	38,132.15
04/20/2049	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56	38,132.15
05/20/2049	20,605.06	41.53	153.87	169.26	153.87	0.00	17,008.56	38,132.15
06/20/2049	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
07/20/2049	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
08/20/2049	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
09/20/2049	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
10/20/2049	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
11/20/2049	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
12/20/2049 01/20/2050	20,599.30 20,599.30	41.53 41.53	153.87 153.87	169.26 169.26	153.87 153.87	0.00 0.00	17,014.33 17,014.33	38,132.16 38,132.16
02/20/2050	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
03/20/2050	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
04/20/2050	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
05/20/2050	20,599.30	41.53	153.87	169.26	153.87	0.00	17,014.33	38,132.16
06/20/2050	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
07/20/2050	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
08/20/2050	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
09/20/2050	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
10/20/2050	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
		41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
11/20/2050	20,545.06	41.55	133.07	100.20	100.07	0.00	17,000.37	30, 132.10

B	D D - 1	CSFA Annual	Dation 4	Dissemination	Tourista a A	Repair and	041-	T-/-15-1
Payment Date	Base Rent	Admin Fee	Rating Annual Fee		Trustee Annual Fee		Other	Total Rent
01/20/2051	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
02/20/2051	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
03/20/2051	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
04/20/2051	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
05/20/2051	20,545.06	41.53	153.87	169.26	153.87	0.00	17,068.57	38,132.16
06/20/2051	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
07/20/2051	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
08/20/2051	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
09/20/2051	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
10/20/2051	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
11/20/2051	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
12/20/2051	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
01/20/2052	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
02/20/2052	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
03/20/2052	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
04/20/2052	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
05/20/2052	20,596.22	41.53	153.87	169.26	153.87	0.00	17,017.41	38,132.16
06/20/2052	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
07/20/2052	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
08/20/2052	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
09/20/2052	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
10/20/2052	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
11/20/2052	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
12/20/2052	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
01/20/2053	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
02/20/2053	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
03/20/2053	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
04/20/2053	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
05/20/2053	20,590.83	0.00	153.87	0.00	0.00	0.00	17,387.48	38,132.18
06/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2053	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2054	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
00/00/00==								400.00
08/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2055	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
07/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
08/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
09/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
10/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
11/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
12/20/2056	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
01/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
02/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
03/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
04/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
05/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00
06/20/2057	100.00	0.00	0.00	0.00	0.00	0.00	0.00	100.00

#### **EXHIBIT C**

## MANDATORY COVENANTS

Capitalized terms not otherwise defined in this Exhibit C shall have the meanings ascribed to such terms in the Lease Agreement to which this Exhibit forms a part (the "Lease") and the Master Indenture.

- 1. <u>Lessee Covenants</u>: Lessee acknowledges that the Premises secure Lessor's obligations under the Bond Documents. Accordingly:
- 1.1 Lessee covenants and agrees that so long as any bonds or loans remain outstanding, Lessee shall maintain the Premises as a charter school facility providing educational services to students within the territorial limits required, if any, pursuant to Lessee's charter.
- 1.2 Lessee covenants and agrees to take all reasonable actions to maintain its current or any future charter ("Lessee's Charter") for the School with a sponsoring entity and to take or cause to be taken any and all actions required to renew or extend the term of its charter with a sponsoring entity. As soon as practicable, Lessee shall provide Lessor with a copy of any notice received with regards to any sponsoring entity's intent to renew or extend the term of any such charter or any notice of any issues that if not corrected or resolved could lead to termination or nonrenewal of any such charter. If such charter is terminated or not renewed, Lessee shall use commercially reasonable efforts, and shall cooperate with Lessor, to assign this Lease to an entity that maintains a charter with a sponsoring entity. In addition, Lessee shall maintain accreditation status under the Charter Schools Act of 1992, as amended (constituting Part 26.8 of Division 4 of Title 2 of the California Education Code) and related administrative rules and shall satisfy the student performance accountability standards stated in its application for its charter.
- 1.3 Lessee will permit the Lessor to discuss the affairs, finances and accounts of Lessee or any information the Lessor may reasonably request with appropriate officers of Lessee, and will grant the Lessor access to the facilities, books and records related to the Improvements or Lessee on any business day upon reasonable prior notice.
- 2. <u>Bondholder/Lender Protection Regarding Lessee Defaults</u>: At any time when there is a Security Instrument against the Premises, the following provisions shall apply:
- 2.1 Prior to exercising any right or remedy that would have the effect of terminating the Lease (or that would terminate the Lease if Lessee does not satisfy conditions, such as payment of delinquent Rents), the Lessor must give Lender written notice of default and an opportunity to cure (a) monetary defaults within ten (10) days after notice; and (b) all other defaults within the time allowed by the Lease for Lessee to perform.
- 2.2 Before any termination remedy may be exercised against Lessee, if any cure of a non-monetary default requires that Lender obtain possession of the Premises, then the time of Lender to cure shall be extended to ten (10) days after it has obtained possession, provided that Lessor has moved with all due diligence to exercise its remedies to obtain possession.

- 2.3 Before any termination remedy may be exercised against Lessee, if an Event of Default requires more time to cure than allowed above, then on demonstration that Lender has worked in good faith and with all due speed to cure the Default, Lender may extend the time to perform by another thirty (30) days.
- 2.4 Notwithstanding any other provision hereof, no lender shall have a liability or obligation to cure an Event of Default.
- 2.5 Lessee shall not take any action, or omit to take any action required of it by the Lease, that will impair or diminish the security of the existing Security Instruments, including any acts/omissions that will have a negative effect on the tax status of the Security Instrument.
- 3. <u>Lessee's Financial Covenants</u>. For purposes of this Exhibit C, all initially capitalized terms that are not otherwise defined herein shall have the meanings set forth in the Master Indenture, provided that any such definitions therein pertaining to the financial or operational performance of the Lessor (defined therein as a "Member") shall be construed when used herein to refer to the financial or operational performance of Lessee. For clarity, the financial covenants set forth below shall be applied pursuant and subject to the provisions below. With respect to any retention of an Independent Consultant hereunder, Lessee hereby covenants that Lessee shall comply with and shall be bound by the selection procedures set forth in the Bond Documents.
- 3.1 <u>Liquidity Covenant.</u> Lessee shall calculate Consolidated Days Cash on Hand for the Obligated Group Schools as of the last day of each Fiscal Year, commencing with the later of the (i) Fiscal Year ending June 30, 2023, and (ii) immediately succeeding Fiscal Year commencing after the effective date of the Lease, based upon its audited financial statements for such Fiscal Year and file such reports with Master Trustee. For each calculation date, the Obligated Group Schools will maintain Consolidated Days Cash on Hand as of the last day of each Fiscal Year equal to or greater than 45 days.
- 3.1.1 "Cash and Cash Equivalents" means the sum of cash, cash equivalents, liquid investments, and unrestricted marketable securities (valued at the lower cost of market value) of the Obligated Group Schools.
- 3.1.2 "Consolidated Days Cash on Hand" means (i) the sum of Cash and Cash Equivalents of the Obligated Group Schools, as shown on Lessee's audited financial statements for each Fiscal Year, and any State payments accrued to such Fiscal Year and scheduled to be received within three months following the end of such Fiscal Year ("Cash on Hand"); divided by (ii) the Average Daily Expenses for Obligated Group Schools (as calculated for the most recent Fiscal Year ending before such date).
- 3.1.3 "Average Daily Expenses for Obligated Group Schools" means (A) cash requirements during such Fiscal Year related to or payable from revenues attributable to the Obligated Group Schools (excluding from such calculation all depreciation and other non-cash items), and including within such calculation on behalf of the Obligated Group Schools in the aggregate (i) all Operating Expenses for such Fiscal Year for the Obligated Group Schools, (ii) subordinated Support Office Fees, and (iii) the sum of the Base Rent and School Loan

Repayments payable under the Leases and School Loan Agreements, respectively for all Obligated Group Schools between Lessee and any Member of the Obligated Group for that year or any other year, divided by (B) 365.

- 3.1.4 Lessee will provide a certificate to the Lessor and Master Trustee at the time of delivery of its annual audited financial statements for each Fiscal Year indicating whether Lessee, on behalf of the Obligated Group Schools, has met the requirement set forth above. If the certificate indicates that such cash balance requirement has not been met, Lessee covenants to retain an Independent Consultant at the expense of Lessee, on behalf of the Obligated Group Schools, within 45 days, to make recommendations to increase such balances in the thencurrent Fiscal Year to the required level or, if in the opinion of the Independent Consultant the attainment of such level is impracticable, to the highest level attainable in such Fiscal Year. Lessee, on behalf of the Obligated Group Schools, agrees to implement the recommendations of the Independent Consultant, to the extent permitted by law. Lessee will not be obligated to retain such an Independent Consultant on behalf of the Obligated Group Schools more often than once during any 24 month period.
- 3.1.5 In the event the Obligated Group Schools fail to have such an amount on deposit, it will not be a default or Event of Default under the Lease.
- 3.2 Consolidated Payment Coverage Ratio Covenant. Lessee covenants and agrees to calculate for each Fiscal Year its Consolidated Payment Obligation Coverage Ratio based on its audited financial statements for such Fiscal Year, and to provide a copy of such calculation for such period to the Lessor and the Master Trustee annually commencing with the later of the (i) Fiscal Year ending June 30, 2024, and (ii) Fiscal Year ending June 30 of the Fiscal Year in which the Lease is executed. Lessee also covenants to maintain its Net Operating School Revenue so that the Consolidated Payment Obligation Coverage Ratio at the end of each Fiscal Year is not less than 1.10 to 1.00; provided that, except as provided below, Lessee's failure to achieve the required Consolidated Payment Obligation Coverage Ratio will not constitute an Event of Default under any Lease or School Loan Agreement if Lessee promptly engages an Independent Consultant to prepare a report, to be delivered to Lessee, Lessor, and Master Trustee within 45 days of engagement, with recommendations for meeting the required Consolidated Payment Obligation Coverage Ratio, if in the opinion of the Independent Consultant the attainment of such level is impracticable, to the highest level attainable in such Fiscal Year. Lessee, on behalf of the Obligated Group Schools, agrees to implement the recommendations of the Independent Consultant, to the extent permitted by law. Lessee will not be obligated to retain such an Independent Consultant more often than once during any 24 month period. Notwithstanding the foregoing, Lessee's failure to achieve a Payment Coverage Ratio of 1.00 to 1.00 will constitute an Event of Default under the Lease.
  - 3.2.1 "Expenses" has the meaning set forth in Section 4.5 of this Lease.
- 3.2.2 "Gross School Revenues" means all revenue, income, receipts and money received by Lessee or on behalf of Lessee from all lawfully available sources attributable to its operation of the School and to any other charter school operated by Lessee in the properties subject to the Lease, including from any applicable district or county or from the State pursuant to the Charter School Law from any general purpose entitlement, revenue limit, or State educational

funding sources; but excluding gifts, grants, bequests, donations and contributions, to the extent specifically restricted by the donor to a particular purpose inconsistent with their use for Rent payments or operating expenses. Any other income, revenue, receipts, contributions or other monies received by Lessee not specifically described in the immediately preceding sentence shall not constitute Gross School Revenues.

- 3.2.3 "Net Operating School Revenue" means Lessee's Gross School Revenues minus its Operating Expenses; provided, that no determination thereof will take into account: (a) any gain or loss resulting from either the early extinguishment or refinancing of Obligated Group School Indebtedness or the sale, exchange or other disposition of capital assets not made in the ordinary course of business; (b) gifts, grants, bequests, donations or contributions, and income therefrom, to the extent specifically permanently restricted by the donor or by law to a particular purpose inconsistent with their use for the payment of Operating Expenses; (c) the net proceeds of insurance (other than business interruption insurance) and condemnation awards; (d) adjustments to the value of assets or liabilities resulting from changes in generally accepted accounting principles; (e) unrealized gains or losses that do not result in the receipt or expenditure of cash; and (f) nonrecurring items which involve the receipt, expenditure or transfer of assets.
- 3.2.4 "Obligated Group School Indebtedness" means Indebtedness (as such term is defined in the Master Indenture) related to or payable from revenues of the School and to any other charter school operated by Lessee at the Facility subject to the Lease.
- 3.2.5 "Operating Expenses" means except as provided below, all unrestricted expenses of the Lessee, attributable to operations of the School and to any other charter school operated by the Lessee at the Facility, including maintenance, repair expenses, utility expenses, equipment lease and other rental expense (excluding the Base Rent, School Loan Repayments, and the Extraordinary Monthly Rent, if any, but including Expenses and Additional Rent), Ground Rent (unless such Ground Rent is expressly subordinated to the payment of amounts due under the Related Supplement), administrative and legal expenses, miscellaneous operating expenses, advertising and promotion costs, payroll expenses (including taxes), the cost of material and supplies used for current operations of the Lessee, equipment leases and service contracts, taxes upon the operations of the Lessee not otherwise mentioned herein, charges for the accumulation of appropriate reserves for current expenses not annually recurrent, but which are such as may reasonably be expected to be incurred in accordance with generally accepted accounting principles, all in such amounts as reasonably determined by the Lessors. "Operating Expenses" shall exclude, however, (i) all subordinated Support Office Fees, (ii) depreciation and amortization, (iii) one-time expenses, and (iv) any expenses which are treated as extraordinary in accordance with generally accepted accounting principles.
- 3.2.6 **"Support Office Agreement"** means any agreement between Lessee and a charter school, including charter schools operated or managed by Lessee, pursuant to which Lessee provides administrative services.
- 3.2.7 **"Support Office Fees"** means all Support Office Fees, if any, paid to Lessee in connection with administrative services provided and related to or payable from revenues attributable to the School and to any other charter school operated by Lessee on the

property subject to the Lease. This fee shall be subordinate to the payment of Rent due under the Lease.

- 3.3 <u>Limitations on Liens on Gross School Revenues</u>. Except as provided in the Lease, Lessee covenants and agrees that it will not create, assume or suffer to exist any lien upon or pledge of the Gross School Revenues, except Permitted Liens (as defined in the Master Indenture).
- 3.4 <u>Use of Public Moneys.</u> Lessee covenants that it will not use any public money, assets, and funds for support of the public school system that it receives through apportionments from the State in a manner that conflicts with or constitutes on its part or on the part of the School a violation or breach of any California statute, rule or regulation governing the use of those moneys. In addition, Lender shall be a third party beneficiary under the Lease with respect to this provision of the Lease.
- 3.5 <u>Use of Intercept Moneys</u>. Lessee covenants that all funds subject to the Intercept shall only be transferred to a Related Bonds Trustee for Related Bonds issued by the California School Finance Authority.
- Office Agreement for the payment of Support Office Fees to Lessee or any supporting organization of Grupo Nuevo Los Angeles under Internal Revenue Code Section 509(a)(3), or any of their respective affiliates, with respect to the School, Lessee shall amend any such Support Office Agreement for the School such that, so long as Bonds remain outstanding: (i) the obligation of Lessee to pay Support Office Fees relating to the School shall be subordinate to its payment of operating expenses of the School and rent payments to Lessor under this Lease; (ii) the obligation of Lessee to pay Support Office Fees relating to the School shall be suspended for any such time as the payment of Support Office Fees would cause Lessee to fail to meet any of the financial covenants contained in Sections 3.2 or 3.4 of the Master Indenture; and (iii) during any period of time when Support Office Fees remain unpaid, such fees shall accrue without interest. If Lessee has not engaged a separate administrative services provider with respect to the School, Lessee agrees that it shall not apply any Gross School Revenues to costs and expenses of administrative services unless and until all Rent is fully paid and the Loan is not in default.
- 3.7 <u>Approval of Engagement of Independent Consultant</u>. Whenever the Lease provides for the retention or engagement of an Independent Consultant by Lessee, such Independent Consultant will be engaged in the manner as set forth herein.

Upon the selection by Lessee of an Independent Consultant as required under the provisions of the Lease, the Lessor will notify the Obligated Group Representative, who will notify the Master Trustee of such selection. The Master Trustee is required to, as soon as practicable but in no case longer than five Business Days after receipt of notice, notify the Holders of all Outstanding Related Bonds of such selection. Such notice (which shall be provided by the Obligated Group Representative) will (i) include the name of the Independent Consultant and a brief description of the Independent Consultant, (ii) state the reason that the Independent Consultant is being engaged including a description of the covenant(s) of the Lease that require the Independent Consultant to be engaged, and (iii) state that the Holder of the Outstanding Related

Bonds will be deemed to have consented to the selection of the Independent Consultant named in such notice unless such Holder submits an objection to the selected Independent Consultant in writing (in a manner acceptable to the Master Trustee) to the Master Trustee within 15 days of the date that the notice is sent to the Holders. No later than two Business Days after the end of the 15-day objection period, the Master Trustee is required to notify the Obligated Group Representative of the number of objections. If 66.6% or more in aggregate principal amount of the Holders of the Outstanding Related Bonds have been deemed to have consented to the selection of the Independent Consultant, the applicable Lessor is required to cause the Lessee to engage the Independent Consultant within three Business Days. If 33.4% or more in aggregate principal amount of the Holders of the Outstanding Related Bonds have objected to the Independent Consultant selected, Lessee will select another Independent Consultant which may be engaged upon compliance with the procedures described herein.

- 3.8 <u>Pledge of Gross School Revenues</u>. To secure the payment and performance of its obligations under the Lease, Lessee hereby pledges to Lessor and grants Lessor a security interest in the Gross School Revenues. From time to time, Lessee may own or hold funds or other assets subject to a statutory, regulatory, grantor-imposed or donor-imposed restriction on use that prohibits the use of such funds or assets to satisfy the obligations of Lessee under the Lease and/or prohibits the encumbrance of such funds or assets to secure such obligations. The foregoing pledge and grant of security interest shall not encumber, attach to, or transfer, and the holder of any claims of Lessor under this Lease shall have no recourse under this Lease to, any funds or assets of Lessee to the extent that any transfer of such funds or assets to or for the benefit of such holder would violate any such restriction on the use of such funds or assets.
- 3.9 <u>Financial Reporting</u>. Upon written request of the Borrower, Bond Trustee, or Master Trustee, Lessee agrees to provide the Borrower, and upon written request of the Bond Trustee or Master Trustee, to the Bond Trustee or Master Trustee, the following information:
- 3.9.1 If Lessee is undertaking any construction at the Premises, not later than 60 days after the end of each fiscal quarter of Lessee, a construction progress report with respect to such construction, until such construction is substantially complete.
- 3.9.2 Quarterly unaudited financial information and operating data of the Obligated Group Schools not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023.
- 3.9.3 Quarterly, not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023, a report of the Obligated Group Schools' quarterly enrollment data by grade for the previous fiscal quarter.
- 3.9.4 Once adopted, a copy of the annual budget of the Obligated Group Schools for the subsequent Fiscal Year.
- 3.9.5 Quarterly, not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023, a year to date comparison of the revenue and expenditures in the unaudited financial statements for such quarter to the annual budget for the applicable fiscal year.

- 3.9.6 Quarterly, not later than 60 days after the end of each quarter, commencing with the quarter ending June 30, 2023, a copy of any recommendations of any Independent Consultant received in accordance with the Master Indenture pursuant to the Liquidity Covenant and Payment Coverage Ratio covenant under the Leases described above.
- 3.9.7 Annually, no later than six (6) months after the close of each fiscal year, commencing with the Fiscal Year ending June 30, 2023, copies of the audited financial statements of Lessee and the Obligated Group Schools for the prior fiscal year prepared in accordance with generally accepted accounting principles applicable to nonprofit corporations from time to time, if available.
- 3.9.8 Annually, no later than six (6) months after the close of each fiscal year, commencing with the Fiscal Year ending June 30, 2023, the certifications and calculations of the Days Cash on Hand for the Obligated Group Schools and the Consolidated Payment Coverage Ratio for the Obligated Group Schools as described in the Liquidity Covenant and Consolidated Payment Coverage Ratio covenant under the Leases described above.
- 3.9.9 Such other information as may be reasonably requested by the Borrower, the Authority, the Trustee or the Master Trustee.
- 3.10 <u>Limitations on Obligated Group School Indebtedness</u>. Lessee covenants that it will not incur, assume or guarantee ("incur") any Obligated Group School Indebtedness (secured or unsecured), except Obligated Group School Indebtedness with respect to purposes specifically benefiting Lessee, and except as provided below.
- 3.10.1 Nonrecourse Indebtedness. To the extent permitted by applicable law and if no Breach under the Leases, or an event that with the giving of notice or passage of time or both would constitute an Breach under the Leases, has occurred and is continuing, Lessee may incur or assume Nonrecourse Indebtedness (as defined below), but limited with Short-Term Indebtedness (as defined below) to a total aggregate principal amount outstanding at any time that is not in excess of the greater of: (1) 35% of Operating Expenses in any Fiscal Year, or (2) the maximum amount of advance apportionment and principal apportionment due to the Obligated Group Schools in any fiscal year that is deferred at any time or subject to deferral pursuant to Section 14041.6 of the California Education Code or Sections 16325.5 and 16326 of the California Government Code, or any subsequent legislation authorizing additional deferrals of such apportionments (collectively "Maximum Deferred Apportionment").
- 3.10.2 **Short-Term Indebtedness**. Lessee may incur Short-Term Indebtedness (as defined below) for working capital purposes as in its judgment is deemed expedient, provided that in no event will Lessee incur Short-Term Indebtedness, together with outstanding Nonrecourse Indebtedness and Interim Indebtedness (as defined below) in excess of the greater of: (1) 35% of Operating Expenses in any Fiscal Year, or (2) Maximum Deferred Apportionment.
- 3.10.3 **Interim Indebtedness**. Lessee may incur Interim Indebtedness (as defined below) as in its judgment is deemed expedient, provided that in no event will Lessee incur

Interim Indebtedness, together with outstanding Nonrecourse Indebtedness and Short-Term Indebtedness, on a combined basis, is in excess of the greater of: (1) 35% of Operating Expenses in any Fiscal Year, or (2) Maximum Deferred Apportionment.

- 3.10.4 Facility Leases. Obligated Group School Indebtedness consisting of leases for charter school facilities, the term of which do not exceed two years (including any term extension options), may be incurred without limitation. A lease for a charter school facility with a term exceeding two years (including any term extension options) shall not be considered Nonrecourse Indebtedness subject to the tests therefor set forth above, but may be incurred if an Independent Consultant selected by Lessee provides a written report to the Master Trustee (A) setting forth projections which indicate forecasted Payment Coverage Ratio for each of the fiscal years under the term of such lease, taking into account such lease, of not less than 1.10:1.00.
- 3.10.5 "Interim Indebtedness" means all Obligated Group School Indebtedness having an original maturity less than or equal to five years and not renewable at the option of Lessee for a term greater than five years from the date of original incurrence or issuance.
- 3.10.6 "Nonrecourse Indebtedness" means all Obligated Group School Indebtedness with respect to which the obligee is prevented by applicable law or contractual arrangement from exercising recourse, or any other right or remedy exercisable by a creditor, against all or any part of the Premises or the Improvements in order to pay, satisfy or discharge all or any part of the Obligated Group School Indebtedness.
- 3.10.7 "Short-Term Indebtedness" means all Obligated Group School Indebtedness having an original maturity less than or equal to one year and not renewable at the option of Lessee for a term greater than one year from the date of original incurrence or issuance, provided however, that any Short-Term Indebtedness that has been issued as revenue anticipation notes ("RANS") will not be included or counted as Short-Term Indebtedness to the extent that the RANS are secured by deferred state apportionment revenues expressly pledged and deposited in an intercept account to pay such RANS.

#### **EXHIBIT D**

## Form of Intercept Notice

## Notice to the State Controller Pursuant to Education Code Section 17199.4

[Insert Date]

Re: California School Finance Authority Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2023A (Sustainability Bonds) and California School Finance Authority Charter School Revenue Bonds (Camino Nuevo Charter Academy) Series 2023B (Taxable)

WHEREAS, GRUPO NUEVO LOS ANGELES (the "Borrower") has entered into a Loan Agreement, dated as of [date], by and between the California School Finance Authority (the "Authority") and the Borrower, providing for a loan (the "Loan") for the acquisition and construction of charter school facilities to be owned by the Borrower and Leased to CAMINO NUEVO CHARTER ACADEMY, a California nonprofit public benefit corporation, which operates Camino Nuevo High School No. 2, a school established pursuant to the Charter Schools Act of 1992, as amended, constituting Part 26.8 (commencing with Section 47600) of Division 4 of Title 2 of the Education Code of the State of California (the "Lessee") (CDS #19-64733-0127910; and

WHEREAS, the Authority has issued its above-referenced revenue bonds (the "Bonds") to fund the Loan;

NOW THEREFORE, NOTICE IS HEREBY GIVEN PURSUANT TO SECTION 17199.4(a)(1) AND (4) OF THE EDUCATION CODE OF THE STATE OF CALIFORNIA TO THE STATE CONTROLLER OF THE STATE OF CALIFORNIA (the "State Controller"), that:

- 1. The governing board of the Lessee has elected, pursuant to a resolution adopted on January 17, 2023, and Section 17199.4(A)(1) and (4) of the Education Code, to direct the State Controller to make transfers at the times and in the amounts (or such lesser amounts as are available to transfer) in the "State Intercept" column set forth on Schedule I attached hereto, directly to Wilmington Trust, National Association, as trustee (the "Trustee"), for the Bonds. If the amount transferred on any transfer date is less than the amount in the "State Intercept" column set forth on Schedule I attached hereto, then such deficiency shall be added to subsequent transfers until no deficiency remains.
- 2. Transfers pursuant to paragraph 1 above shall be paid by wire transfer of immediately available funds to

U.S. Bank Trust Company, National Association [Insert Address]

(Signature on next page]

# (Signature page to intercept notice)

CAMINO NUEVO CHARTER ACADEMY,
as operator of
Camino Nuevo High School No. 2

Ву:	
Name:	
Title:	

## Schedule 1

## **Intercept Payment Amounts and Dates**

(Remainder of page intentionally left blank)

2087583.3 4

## Coversheet

# CNCA Arts & Music Spending Plan(s): CNCA #1, CNCA # 2, CNCA #3, CNCA#4, CNHS #2

Section: VIII. CNCA Arts & Music Spending Plans

Item: A. CNCA Arts & Music Spending Plan(s): CNCA #1, CNCA #2, CNCA

#3, CNCA#4, CNHS #2

Purpose: FYI

Submitted by:

Related Material: Arts and Music Block Grant Spending Plan - CNCA Kayne.pdf

Arts and Music Block Grant Spending Plan - CNCA EISNER.pdf Arts and Music Block Grant Spending Plan - CNCA Dalzell Lance.pdf Arts and Music Block Grant Spending Plan - CNCA Burlington.pdf Arts and Music Block Grant Spending Plan - CNCA CIS.pdf

Arts and Music Block Grant Spending Plan - CNCA CAS.pdf

# Arts and Music Block Grant Spending Plan



## Prepared by:

Camino Nuevo Charter Academy #2 3400 W. 3<sup>rd</sup> Street. Los Angeles, CA 90020

# Arts and Music Block Grant Spending Plan

Camino Nuevo Charter Academy plans to spend its Arts and Music Block Grant pursuant to the allowable uses as defined by Section 134(a) of Assembly Bill (AB) 181 (Chapter 52, Statutes of 2022) as amended by Section 56 of AB 185 (Chapter 571, Statutes of 2022).

CNCA #2 Allocated Amount: \$192,168.00

Allowable Use	CNCA Plan	Budgeted Amount
Obtain standards-aligned professional development and instructional materials, in the following subject areas:  1. Visual and performing arts 2. World languages 3. Mathematics 4. Science, including environmental literacy 5. English language arts, including early literacy 6. Ethnic studies 7. Financial literacy, including the content specified in Section 51284.5 of the California Education Code 8. Media Literacy 9. Computer Science 10. History-social science	<ul> <li>Computer science curriculum: Project Lead the Way</li> <li>Arts and Music Supplies</li> <li>English Language Arts texts, including core novels and curricular materials from American Reading Company Core (ARC Core)</li> <li>Replacement math books and consumables from Bridges, RCM, and CPM</li> <li>World Languages textbooks - Spanish</li> <li>Standards-based grading PD</li> </ul>	
Obtain instructional materials and professional development aligned to best practices for improving school climate, including training on	<ul> <li>Restorative practices         PD     </li> <li>PD Learning Through         Play, Physical         Education, asset-         based pedagogies,     </li> </ul>	\$51,087

de-escalation and restorative justice strategies, assetbased pedagogies, antibias, transformative socialemotional learning, media literacy, digital literacy, physical education, and learning through play.	transformative social- emotional learning, media literacy, digital literacy	
Operational costs, including but not limited, to retirement and health care cost increases.  1. Custodial and maintenance personnel costs 2. Increased utility costs 3. Supplies 4. Transportation 5. Technology (devices and/or infrastructure)	<ul> <li>Custodial staff</li> <li>Recycling bins</li> <li>Computers</li> <li>SMART Boards</li> <li>HVAC: Air filters</li> <li>Buses for field trips</li> </ul>	\$57,081 \$60,000
As related to the COVID-19 pandemic, acquire personal protective equipment, masks, cleaning supplies, COVID-19 tests, ventilation upgrades, and other similar expenditures, if they are necessary to keep pupils and staff safe from COVID-19 and schools open for in-person instruction.	PPE & cleaning supplies	\$24,000



#### Prepared by:

Camino Nuevo Charter Academy #3 2755 W 15<sup>th</sup> St. Los Angeles, CA 90006

Camino Nuevo Charter Academy plans to spend its Arts and Music Block Grant pursuant to the allowable uses as defined by Section 134(a) of Assembly Bill (AB) 181 (Chapter 52, Statutes of 2022) as amended by Section 56 of AB 185 (Chapter 571, Statutes of 2022).

CNCA #3 Allocated Amount: \$72,548

Allowable Use	CNCA Plan	Budgeted Amount
Obtain standards-aligned professional development and instructional materials, in the following subject areas:  1. Visual and performing arts 2. World languages 3. Mathematics 4. Science, including environmental literacy 5. English language arts, including early literacy 6. Ethnic studies 7. Financial literacy, including the content specified in Section 51284.5 of the California Education Code 8. Media Literacy 9. Computer Science 10. History-social science	<ul> <li>Computer science curriculum: Project Lead the Way</li> <li>Arts and Music Supplies</li> <li>English Language Arts texts, including core novels and curricular materials from American Reading Company Core (ARC Core)</li> <li>Replacement math books and consumables from Bridges, RCM, and CPM</li> <li>World Languages textbooks - Spanish</li> <li>Standards-based grading PD</li> </ul>	
Obtain instructional materials and professional development aligned to best practices for improving school climate, including training on	<ul> <li>Restorative practices         PD     </li> <li>PD Learning Through         Play, Physical         Education, asset-         based pedagogies,     </li> </ul>	

de-escalation and restorative justice strategies, asset-based pedagogies, antibias, transformative social-emotional learning, media literacy, digital literacy, physical education, and learning through play.	transformative social- emotional learning, media literacy, digital literacy	
Operational costs, including but not limited, to retirement and health care cost increases.  1. Custodial and maintenance personnel costs 2. Increased utility costs 3. Supplies 4. Transportation 5. Technology (devices and/or infrastructure)	<ul> <li>Custodial staff</li> <li>Recycling bins</li> <li>Computers</li> <li>SMART Boards</li> <li>HVAC: Air filters</li> <li>Buses for field trips</li> </ul>	\$72,548
As related to the COVID-19 pandemic, acquire personal protective equipment, masks, cleaning supplies, COVID-19 tests, ventilation upgrades, and other similar expenditures, if they are necessary to keep pupils and staff safe from COVID-19 and schools open for in-person instruction.	PPE & cleaning supplies	



#### Prepared by:

Camino Nuevo High School Charter Academy #2 3500 W Temple St. Los Angeles, CA 90004

Camino Nuevo Charter Academy plans to spend its Arts and Music Block Grant pursuant to the allowable uses as defined by Section 134(a) of Assembly Bill (AB) 181 (Chapter 52, Statutes of 2022) as amended by Section 56 of AB 185 (Chapter 571, Statutes of 2022).

CNCA #3 Allocated Amount: \$144,711

Allowable Use	CNCA Plan	Budgeted Amount
Obtain standards-aligned professional development and instructional materials, in the following subject areas:  1. Visual and performing arts 2. World languages 3. Mathematics 4. Science, including environmental literacy 5. English language arts, including early literacy 6. Ethnic studies 7. Financial literacy, including the content specified in Section 51284.5 of the California Education Code 8. Media Literacy 9. Computer Science 10. History-social science	<ul> <li>Computer science curriculum: Project Lead the Way</li> <li>Arts and Music Supplies</li> <li>English Language Arts texts, including core novels and curricular materials from American Reading Company Core (ARC Core)</li> <li>Replacement math books and consumables from Bridges, RCM, and CPM</li> <li>World Languages textbooks - Spanish</li> <li>Standards-based grading PD</li> </ul>	\$37356 \$48,823
Obtain instructional materials and professional development aligned to best practices for improving school climate, including training on	<ul> <li>Restorative practices PD</li> <li>PD Learning Through Play, Physical Education, asset- based pedagogies,</li> </ul>	\$6,030

de-escalation and restorative justice strategies, asset-based pedagogies, antibias, transformative social-emotional learning, media literacy, digital literacy, physical education, and learning through play.	transformative social- emotional learning, media literacy, digital literacy	
Operational costs, including but not limited, to retirement and health care cost increases.  1. Custodial and maintenance personnel costs 2. Increased utility costs 3. Supplies 4. Transportation 5. Technology (devices and/or infrastructure)	<ul> <li>Custodial staff</li> <li>Recycling bins</li> <li>Computers</li> <li>SMART Boards</li> <li>HVAC: Air filters</li> <li>Buses for field trips</li> </ul>	\$47,502 \$5,000
As related to the COVID-19 pandemic, acquire personal protective equipment, masks, cleaning supplies, COVID-19 tests, ventilation upgrades, and other similar expenditures, if they are necessary to keep pupils and staff safe from COVID-19 and schools open for in-person instruction.	PPE & cleaning supplies	



#### Prepared by:

Camino Nuevo Charter Academy #1 697 S. Burlington Ave. Los Angeles, CA 90057

Camino Nuevo Charter Academy plans to spend its Arts and Music Block Grant pursuant to the allowable uses as defined by Section 134(a) of Assembly Bill (AB) 181 (Chapter 52, Statutes of 2022) as amended by Section 56 of AB 185 (Chapter 571, Statutes of 2022).

CNCA #3 Allocated Amount: \$164,526

Allowable Use	CNCA Plan	Budgeted Amount
Obtain standards-aligned professional development and instructional materials, in the following subject areas:  1. Visual and performing arts 2. World languages 3. Mathematics 4. Science, including environmental literacy 5. English language arts, including early literacy 6. Ethnic studies 7. Financial literacy, including the content specified in Section 51284.5 of the California Education Code 8. Media Literacy 9. Computer Science 10. History-social science	<ul> <li>Computer science curriculum: Project Lead the Way</li> <li>Arts and Music Supplies</li> <li>English Language Arts texts, including core novels and curricular materials from American Reading Company Core (ARC Core)</li> <li>Replacement math books and consumables from Bridges, RCM, and CPM</li> <li>World Languages textbooks - Spanish</li> <li>Standards-based grading PD</li> </ul>	
Obtain instructional materials and professional development aligned to best practices for improving school climate, including training on	<ul> <li>Restorative practices PD</li> <li>PD Learning Through Play, Physical Education, asset- based pedagogies,</li> </ul>	

de-escalation and restorative justice strategies, asset-based pedagogies, antibias, transformative social-emotional learning, media literacy, digital literacy, physical education, and learning through play.	transformative social- emotional learning, media literacy, digital literacy	
Operational costs, including but not limited, to retirement and health care cost increases.  1. Custodial and maintenance personnel costs 2. Increased utility costs 3. Supplies 4. Transportation 5. Technology (devices and/or infrastructure)	<ul> <li>Custodial staff</li> <li>Recycling bins</li> <li>Computers</li> <li>SMART Boards</li> <li>HVAC: Air filters</li> <li>Buses for field trips</li> </ul>	\$111,502 \$53,024
As related to the COVID-19 pandemic, acquire personal protective equipment, masks, cleaning supplies, COVID-19 tests, ventilation upgrades, and other similar expenditures, if they are necessary to keep pupils and staff safe from COVID-19 and schools open for in-person instruction.	PPE & cleaning supplies	



#### Prepared by:

Camino Nuevo Charter Academy #4 1018 Mohawk St.. Los Angeles, CA 900026

Camino Nuevo Charter Academy plans to spend its Arts and Music Block Grant pursuant to the allowable uses as defined by Section 134(a) of Assembly Bill (AB) 181 (Chapter 52, Statutes of 2022) as amended by Section 56 of AB 185 (Chapter 571, Statutes of 2022).

CNCA #4 Allocated Amount: \$171,215.97

Allowable Use	CNCA Plan	Budgeted Amount
Obtain standards-aligned professional development and instructional materials, in the following subject areas:  1. Visual and performing arts 2. World languages 3. Mathematics 4. Science, including environmental literacy 5. English language arts, including early literacy 6. Ethnic studies 7. Financial literacy, including the content specified in Section 51284.5 of the California Education Code 8. Media Literacy 9. Computer Science 10. History-social science	<ul> <li>Computer science curriculum: Project Lead the Way</li> <li>Arts and Music Supplies</li> <li>English Language Arts texts, including core novels and curricular materials from American Reading Company Core (ARC Core)</li> <li>Replacement math books and consumables from Bridges, RCM, and CPM</li> <li>World Languages textbooks - Spanish</li> <li>Standards-based grading PD</li> </ul>	
Obtain instructional materials and professional development aligned to best practices for improving school climate, including training on	<ul> <li>Restorative practices PD</li> <li>PD Learning Through Play, Physical Education, asset- based pedagogies,</li> </ul>	

de-escalation and restorative justice strategies, asset-based pedagogies, antibias, transformative social-emotional learning, media literacy, digital literacy, physical education, and learning through play.	transformative social- emotional learning, media literacy, digital literacy	
Operational costs, including but not limited, to retirement and health care cost increases.  1. Custodial and maintenance personnel costs 2. Increased utility costs 3. Supplies 4. Transportation 5. Technology (devices and/or infrastructure)	<ul> <li>Custodial staff</li> <li>Recycling bins</li> <li>Computers</li> <li>SMART Boards</li> <li>HVAC: Air filters</li> <li>Buses for field trips</li> </ul>	\$171,215.97
As related to the COVID-19 pandemic, acquire personal protective equipment, masks, cleaning supplies, COVID-19 tests, ventilation upgrades, and other similar expenditures, if they are necessary to keep pupils and staff safe from COVID-19 and schools open for in-person instruction.	PPE & cleaning supplies	



#### Prepared by:

Camino Nuevo Charter Academy #3 1723 W. Cordova St. Los Angeles, CA 90007

Camino Nuevo Charter Academy plans to spend its Arts and Music Block Grant pursuant to the allowable uses as defined by Section 134(a) of Assembly Bill (AB) 181 (Chapter 52, Statutes of 2022) as amended by Section 56 of AB 185 (Chapter 571, Statutes of 2022).

CNCA #3 Allocated Amount: \$119,027

Allowable Use	CNCA Plan	Budgeted Amount
Obtain standards-aligned professional development and instructional materials, in the following subject areas:  1. Visual and performing arts 2. World languages 3. Mathematics 4. Science, including environmental literacy 5. English language arts, including early literacy 6. Ethnic studies 7. Financial literacy, including the content specified in Section 51284.5 of the California Education Code 8. Media Literacy 9. Computer Science 10. History-social science	<ul> <li>Computer science curriculum: Project Lead the Way</li> <li>Arts and Music Supplies</li> <li>English Language Arts texts, including core novels and curricular materials from American Reading Company Core (ARC Core)</li> <li>Replacement math books and consumables from Bridges, RCM, and CPM</li> <li>World Languages textbooks - Spanish</li> <li>Standards-based grading PD</li> </ul>	
Obtain instructional materials and professional development aligned to best practices for improving school climate, including training on	<ul> <li>Restorative practices         PD     </li> <li>PD Learning Through         Play, Physical         Education, asset-         based pedagogies,     </li> </ul>	

de-escalation and restorative justice strategies, asset-based pedagogies, antibias, transformative social-emotional learning, media literacy, digital literacy, physical education, and learning through play.	transformative social- emotional learning, media literacy, digital literacy	
Operational costs, including but not limited, to retirement and health care cost increases.  1. Custodial and maintenance personnel costs 2. Increased utility costs 3. Supplies 4. Transportation 5. Technology (devices and/or infrastructure)	<ul> <li>Custodial staff (CIS)</li> <li>Recycling bins</li> <li>Computers</li> <li>SMART Boards</li> <li>HVAC: Air filters</li> <li>Buses for field trips</li> </ul>	\$99,027 \$20,000
As related to the COVID-19 pandemic, acquire personal protective equipment, masks, cleaning supplies, COVID-19 tests, ventilation upgrades, and other similar expenditures, if they are necessary to keep pupils and staff safe from COVID-19 and schools open for in-person instruction.	PPE & cleaning supplies	