



Camino Nuevo Charter Academy

Finance Committee Meeting

Published on January 23, 2025 at 12:06 PM PST

Date and Time

Wednesday January 29, 2025 at 4:00 PM PST

Location

Home Support Office
Conference Room
3435 W Temple St
Los Angeles, CA 90026

This meeting is open to the public at Home Support Office's Conference Room at 3435 W. Temple St, Los Angeles, CA 90026.

The board meeting is also accessible at board member virtual locations via teleconference connection:

115 W Allen Ave, San Dimas, CA 91773
1818 Colby Ave, Los Angeles, CA 90025
633 W. 5th St. Los Angeles, CA 90071
601 West 5th street, Los Angeles, CA 90071
656 18th St, Manhattan Beach, CA 90266

Requests for disability related modifications or accommodations shall be made 24 hours prior to the meeting to Sandra Herrera by email at Sandra.Herrera@CaminoNuevo.org or by telephone at 818-429-2514.

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. Procedures for public comment can be found at <https://bit.ly/cncapubliccomment>.

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

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:00 PM
A. Record Attendance		Jazmin Ortega	2 m
B. Call the Meeting to Order		Jazmin Ortega	2 m
II. Approve Minutes			4:04 PM
A. Approve 9-30-2024 Committee Meeting Minutes	Approve Minutes	Jazmin Ortega	1 m
III. Public Comment			4:05 PM
A. Public Comment	Discuss	Jazmin Ortega	2 m
IV. J-13 Waiver: ADA Recovery Update			4:07 PM
A. J-13 Waiver: ADA Recovery Update	Discuss	Natasha Barriga	20 m
	Discuss update and timeline of the J-13 Waiver to recover decreased ADA for 1/7/25 and full ADA for additional days due to fires.		
V. FY24-25 Financials			4:27 PM
A. December 2024 Financials	Discuss	Sonia Oliva/Nancy Cabrel	32 m
VI. Closing Items			4:59 PM
A. Adjourn Meeting	Vote	Jazmin Ortega	2 m

Coversheet

J-13 Waiver: ADA Recovery Update

Section: IV. J-13 Waiver: ADA Recovery Update
Item: A. J-13 Waiver: ADA Recovery Update
Purpose: Discuss
Submitted by:
Related Material: J-13A _ Finance Committee Meeting.pdf

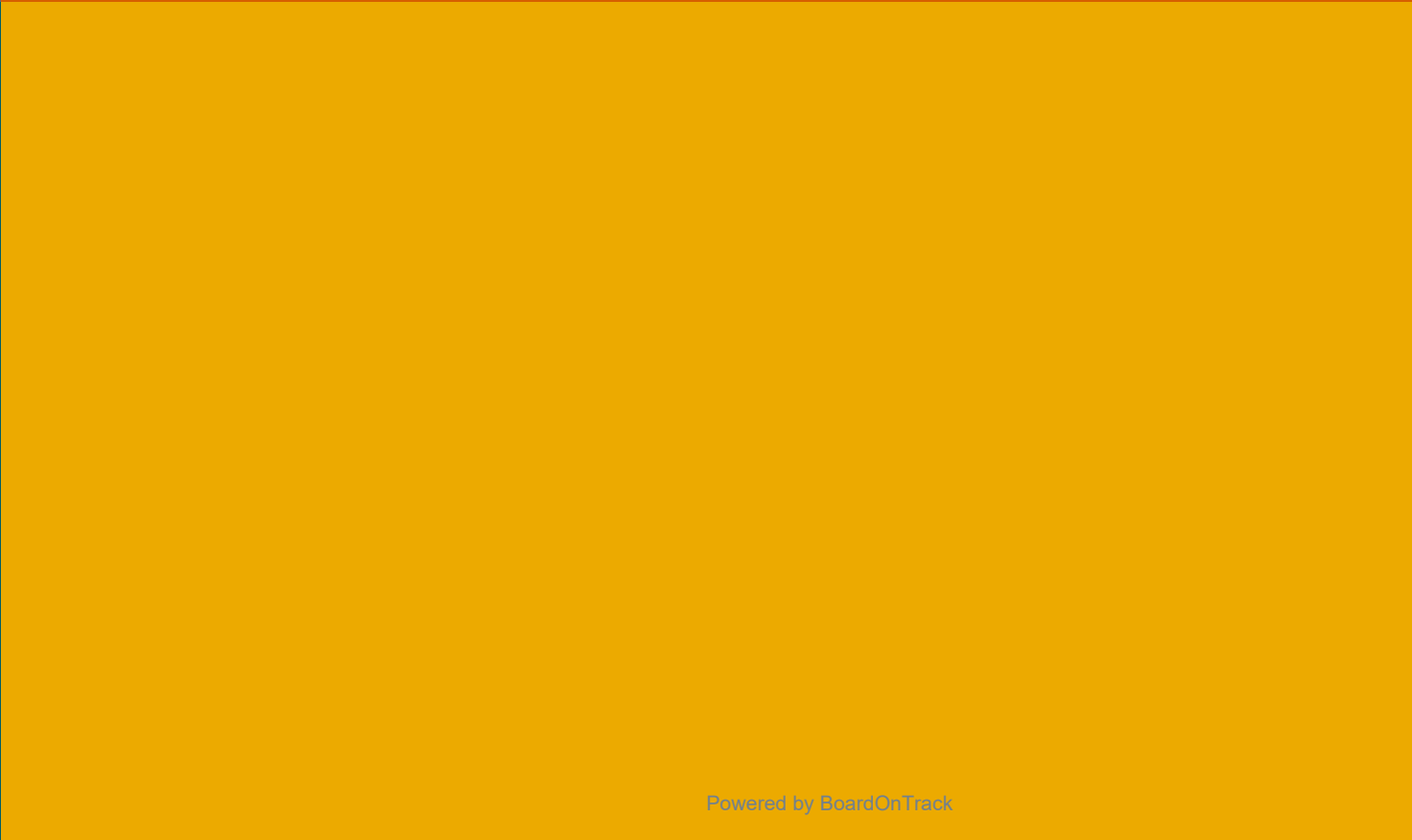


Camino Nuevo Charter Academy

Finance Committee Meeting



Camino
Nuevo
Charter
Academy



What is the J-13A?

EC Section 46392 provides for the crediting of ADA when “[ADA] of a school district, county office of education, or charter school during a fiscal year has been materially decreased during a fiscal year” due to a qualifying event. Although the wording of the two code sections differs in detail, the effect is the same. LEAs are to be held harmless from revenue loss that might otherwise result from the loss of ADA or instructional time in emergencies. LEAs obtain credit for days and minutes lost to emergency closure and material decreases in attendance due to emergency events by submitting a Request for Allowance of Attendance Due to Emergency Conditions (Form J-13A). A Form J-13A approval, combined with other LEA’s records, serve to document the LEA’s compliance with instructional time laws, show why different divisors may be used in the computation of ADA, and document approval for ADA credit.



J-13A Waiver—School Closures and/or Material Decreases in ADA

Qualifying Events	School Closure	Material Decrease in ADA
<p>Unforeseen emergency events like earthquakes, fires, floods, and inclement weather can cause LEAs to close a school(s) for safety reasons or cause a significant number of pupils to miss school</p>	<p>LEAs that closed a school(s) may not be able to satisfy annual instructional day and minutes calculations</p>	<p>LEAs that remained open but experienced a “material decrease” in attendance are subject to decreased attendance rates which impacts multiple funding streams including the LCFF</p>

- Completion of the J-13A is the vehicle to apply for waivers for attendance and instructional time penalties which can carry significant financial consequences
- There is no specific deadline to submit J-13A waivers and submittal should occur after the event is over and information needed for the request is known



J-13A Application Process

LEA Prepares Submittal

- Complete all sections of the J-13A
- Attach:
 - IS Policy
 - Certification form for IS
- Supporting documentation
 - Calendar
 - ADA

LAUSD Reviews Submission

- J-13A signed by a majority of the BOard
- LEA submits to LAUSD
- LAUSD completes affidavit section with wet signatures

COE Submits to CDE

- County Office of Education submits completed original hard copy J-13A with required documents to the state





Why is Camino applying for a J-13A?

- To recoup lost ADA and Instructional Minutes from the wildfires
 - **January 8th:** Applying for Material Decrease
 - **January 9th:** School Closure
 - **January 10th:** School Closure

When is the earliest we can expect funding?

- When will we recoup lost ADA from the wildfires
 - **Material Revision:** "...restored in the future if a Form J-13A waiver is approved by the CDE."
 - **School Closure:** February of the next fiscal year

What about our school calendar and our instructional minutes?

- LEAs must operate a minimum number of instructional days between July 1 and June 30 each FY to receive full apportionment:
 - School District/COE SDC: 180 days
 - Charter School: 175 days
- **School District:** In order for a day to count as a day of instruction towards their annual instructional day requirement, school must be scheduled for at least the minimum schoolday per grade span or instructional setting.
- **Charter School:** Charter schools do not have a minimum day requirement but are required to offer enough minutes in a schoolday to meet the annual minute requirement.
- **COE:** There are different minimum school day requirements for county programs.

Camino Nuevo Instructional Days:

- Pre-Wildfire: 183
- Post-Wildfire: 181

Grade	Minutes Required	Camino Compliance
Kindergarten	36,000	Yes
1 - 3	50,400	Yes
4 - 8	54,000	Yes
9 - 12	68,400	No

Note: Compliance indicates post-wildfires



Supporting Materials for the J-13A

- 2024-2025 Board Approved Calendar
- J-13A
- Declaration of State of Emergency
- Independent Study Policy
- Independent Study Certification Form



Coversheet

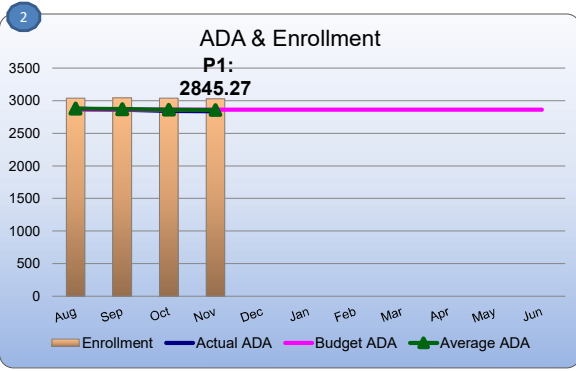
December 2024 Financials

Section: V. FY24-25 Financials
Item: A. December 2024 Financials
Purpose: Discuss
Submitted by:
Related Material: 12.24 Draft - CNCA Consolidated - Financial Packet.pdf

CAMINO NUEVO CHARTER ACADEMY - Financial Dashboard (December 2024 - Draft)

1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●
 Net Income / (Loss) ● Year-End Cash ●



KEY POINTS

Enrollment is currently 33 students below budget, resulting in a \$316K decrease in LCFF Revenue.

P2 ADA is forecasted to be 19.23 under budgeted ADA due to lower enrollment. However, ADA % has been trending slightly over the budgeted ADA % through P2.

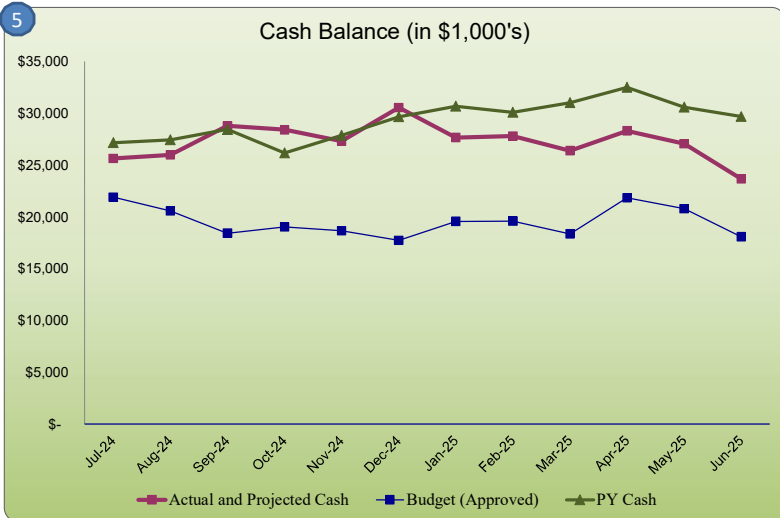
Forecast includes \$4.43M of restricted one-time funds. An additional \$4.67M remains available to spend through FY27/28. All ESSER funding were fully expended by September 30, 2024 deadline.

3 Attendance Analysis

	Actual through Month 4	Forecasted P2	Budgeted P2	Budget Variance B/(W)	Prior Month Forecast	Prior Mo Variance B/(W)	FY 23-24 P2	FY 22-23 P2
Enrollment	3,031	3,023	3,056	(33)	3,042	(19)	3,011	2,972
ADA %	94.0%	93.8%	93.7%	0.1%	93.7%	0.1%	92.2%	89.6%
Average ADA	2,857.63	2,845.27	2,864.50	(19.23)	2,851.37	(6.10)	2,761.67	2,680.25

4 Income Statement

	Actual through 12/31/24	Forecast as of 12/31/24	FY 24-25 Budget	Budget Variance B/(W)	Prior Month Forecast	Prior Mo Variance B/(W)	FY 23-24	FY 22-23
Local Control Funding Formula	20,046,397	43,703,932	44,019,783	(315,851)	43,872,941	(169,009)	41,788,985	37,363,062
Federal Revenue	2,782,602	5,869,234	5,340,206	529,028	5,868,096	1,138	7,349,295	8,208,140
State Revenue	14,475,827	12,492,469	12,203,291	289,178	12,294,018	198,451	10,836,844	8,077,643
Other Local Revenue	1,688,767	3,151,332	2,941,483	209,850	2,840,089	311,243	4,488,943	4,198,910
Grants/Fundraising	146,325	956,550	731,449	225,101	885,011	71,539	771,296	850,526
TOTAL REVENUE	39,139,918	66,173,517	65,236,212	937,305	65,760,156	413,362	65,235,363	58,698,282
<i>Total per ADA</i>		23,257	22,774	483	23,112	145	23,622	21,900
<i>w/o Grants/Fundraising</i>		22,921	22,519	403	22,801	120	23,342	21,583
Certificated Salaries	8,350,099	18,018,972	18,159,128	140,156	17,972,497	(46,475)	16,025,826	16,042,300
Classified Salaries	3,516,607	7,729,296	7,646,969	(82,327)	7,599,462	(129,835)	7,210,319	6,976,915
Benefits	4,069,617	8,511,320	8,805,505	294,185	8,706,033	194,713	7,534,808	7,568,205
Student Supplies	2,081,579	4,916,154	4,774,432	(141,722)	4,835,867	(80,286)	5,023,528	4,159,277
Operating Expenses	10,878,045	24,649,846	23,446,425	(1,203,421)	23,929,854	(719,992)	25,850,708	22,079,760
Other	818,876	1,710,664	1,789,825	79,161	1,737,472	26,808	1,630,219	1,530,010
TOTAL EXPENSES	29,714,824	65,536,252	64,622,283	(913,969)	64,781,186	(755,066)	63,275,409	58,356,467
<i>Total per ADA</i>		23,033	22,560	(474)	22,768	265	22,912	21,773
NET INCOME / (LOSS)	9,425,094	637,266	613,929	23,336	978,970	(341,704)	1,959,954	341,814



Year-End Cash Balance

Projected	Budget	Variance
23,662,618	18,073,352	5,589,266

6 Balance Sheet

	6/30/2024	11/30/2024	12/31/2024	6/30/2025 FC
Assets				
Cash, Operating	16,875,319	26,440,768	29,467,051	16,156,698
Cash, Restricted	12,823,043	875,987	1,091,987	7,505,919
Accounts Receivable	5,988,252	2,112,323	1,228,396	6,987,695
Due From Others	202,055	735,154	452,117	14,332
Other Assets	24,311,029	23,916,656	23,893,726	24,195,736
Net Fixed Assets	39,239,733	39,619,920	39,559,129	39,053,574
Total Assets	99,439,430	93,700,808	95,692,405	93,913,955
Liabilities				
A/P & Payroll	4,019,535	2,302,939	4,624,185	3,932,712
Due to Others	2,071,596	1,716,949	333,635	1,937,531
Deferred Revenue	12,823,043	773,572	989,572	7,293,919
Other Liabilities	23,288,304	23,288,304	23,288,304	23,288,304
Total Debt	9,435,848	9,230,510	9,230,510	9,023,118
Total Liabilities	51,638,326	37,312,273	38,466,205	45,475,584
Equity				
Beginning Fund Bal.	45,841,150	47,801,104	47,801,104	47,801,104
Net Income/(Loss)	1,959,954	8,587,430	9,425,094	637,266
Total Equity	47,801,104	56,388,534	57,226,198	48,438,370
Total Liabilities & Equity	99,439,430	93,700,807	95,692,403	93,913,954
Available Line of Credit				
Days Cash on Hand	100	153	168	92
Cash Reserve %	27.3%	41.8%	46.0%	25.2%



CAMINO NUEVO CHARTER ACADEMY
 2024-25 Budget by Site
 Prepared by ExED. For use by ExED and ExED clients only. © 2024 ExED

	Camino Nuevo Charter Academy - Burlington			Camino Nuevo Charter Academy #2			Camino Nuevo Charter Academy #3 - Castellanos			Camino Nuevo Charter Academy #3 - Eisner			Camino Nuevo Charter Academy #4 - Cisneros			CNHS #2 - Dalzell Lance High School			Central Admin	CAMINO NUEVO CHARTER ACADEMY			
	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	2024-25 Forecast	2024-25 Budget - Approved	2024-25 Forecast	Budget Variance Better/ (Worse)	
Total 5000 - Operating Services	5,235,424	5,538,970	(303,546)	4,882,096	5,128,137	(246,042)	3,592,027	3,799,991	(207,964)	2,006,804	2,116,202	(109,398)	3,900,272	3,924,559	(24,287)	3,829,801	4,141,986	(312,185)	-	23,446,425	24,649,846	(1,203,421)	
6000 - Capital Outlay																							
6901 Depreciation Expense	285,972	245,549	40,424	703,408	702,080	1,329	140,437	125,277	15,160	106,788	100,809	5,979	142,200	139,951	2,250	224,357	210,336	14,021	-	1,603,161	1,524,001	79,161	
6911 Amortization Expense - Lease Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6912 Amortization Expense - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6999 Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 6000 - Capital Outlay	285,972	245,549	40,424	703,408	702,080	1,329	140,437	125,277	15,160	106,788	100,809	5,979	142,200	139,951	2,250	224,357	210,336	14,021	-	1,603,161	1,524,001	79,161	
7000 - Other Outgo																							
7438 Interest Expense	-	-	-	186,664	186,664	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	186,664	186,664	-
Total 7000 - Other Outgo	-	-	-	186,664	186,664	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	186,664	186,664	-
TOTAL EXPENSE	14,286,206	14,717,378	(431,171)	14,166,378	14,435,923	(269,545)	9,879,462	9,958,718	(79,256)	5,395,675	5,515,486	(119,811)	10,135,381	10,092,423	42,958	10,759,180	10,816,324	(57,144)	-	64,622,283	65,536,252	(913,969)	
NET INCOME	143,338	129,672	(13,666)	41,030	(26,871)	(67,900)	98,930	262,190	163,260	119,658	124,021	4,362	94,337	21,474	(72,863)	116,636	126,780	10,144	-	613,929	637,266	23,336	
Beginning Cash Balance	5,283,621	7,049,322		3,286,426	4,817,245		3,515,468	4,856,284		2,790,348	3,335,617		3,157,464	4,400,372		3,109,426	3,807,501		1,432,023	21,308,096	29,698,364		
Cash Flow from Operating Activities																							
Net Income	143,338	129,672		41,030	(26,871)		98,930	262,190		119,658	124,021		94,337	21,474		116,636	126,780		-	613,929	637,266		
Change in Accounts Receivable																							
Prior Year Accounts Receivable	2,557,058	2,112,657		1,655,476	577,179		1,630,530	696,454		1,262,012	1,065,874		1,007,561	340,874		1,562,906	1,195,213		-	9,675,543	5,988,252		
Current Year Accounts Receivable	(1,823,567)	(1,701,306)		(1,712,875)	(1,428,285)		(1,162,795)	(1,056,628)		(642,775)	(574,208)		(1,197,487)	(1,272,378)		(1,152,773)	(954,890)		-	(7,692,272)	(6,987,695)		
Change in Due from	-	(951)		-	36,064		-	(7,367)		-	(1,299)		-	(0)		-	16,131		145,145	-	187,723		
Change in Accounts Payable	(17,691)	(519,786)		(27,731)	13,636		(39,360)	(24,049)		(6,198)	(11,409)		(18,050)	(25,052)		(11,240)	(11,491)		(7,571)	(121,249)	(585,721)		
Change in Due to	(15,233)	558,489		(294,778)	380,328		(719,968)	223,990		(5,944)	(63,832)		(20,216)	100,705		(128,871)	21,564		(1,355,308)	(1,185,010)	(134,065)		
Change in Accrued Vacation	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Change in Payroll Liabilities	-	83,544		-	106,897		-	51,550		-	38,135		-	61,366		-	70,459		86,947	-	498,898		
Change in Prepaid Expenditures	(36,260)	(20,617)		(38,311)	(15,800)		(47,411)	(20,385)		(43,459)	(13,554)		(22,050)	(7,039)		(27,518)	(18,149)		(16,652)	(259,812)	(112,194)		
Change in Deposits	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Change in Deferred Revenue	(974,412)	(1,536,723)		(651,790)	(1,350,659)		4,686	(937,448)		(238,787)	(174,044)		(497,369)	(786,393)		(689,073)	(743,859)		-	(3,046,744)	(5,529,124)		
Change in Other Long Term Assets	-	89,227		-	5,705		-	9,376		-	41,422		-	5,862		-	75,894		-	-	227,487		
Change in Other Long Term Liabilities	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Depreciation Expense	285,972	245,549		703,408	702,080		140,437	125,277		106,788	100,809		142,200	139,951		224,357	210,336		-	1,603,161	1,524,001		
Cash Flow from Investing Activities																							
Capital Expenditures	(1,268,060)	(888,551)		(100,000)	(223,810)		(310,000)	(69,972)		(307,500)	(103,936)		(60,000)	(5,604)		(364,000)	(45,970)		-	(2,409,560)	(1,337,842)		
Cash Flow from Financing Activities																							
Source - Sale of Receivables	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Use - Sale of Receivables	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Source - Loans	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Use - Loans	-	-		(412,730)	(412,730)		-	-		-	-		-	-		-	-		-	(412,730)	(412,730)		
Ending Cash Balance	4,134,767	5,600,526		2,448,125	3,180,982		3,110,517	4,109,273		3,034,142	3,763,594		2,586,389	2,974,139		2,639,849	3,749,520		284,584	18,073,352	23,662,618		



CAMINO NUEVO CHARTER ACADEMY

Financial Analysis

December 2024 - Draft

Net Income

Camino Nuevo Charter Academy is projected to achieve a net income of \$637K in FY24-25 compared to \$614K in the board approved budget. Reasons for this positive \$23K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of December 31, 2024, the school's cash balance was \$29.47M. By June 30, 2025, the school's cash balance is projected to be \$16.16M, which represents a 25% reserve. In addition to this, CNCA is projected to have \$7.4M of restricted cash.

As of December 31, 2024, the Accounts Receivable balance was \$1.23M, down from \$2.11M in the previous month, due to the receipt of revenue earned in FY23-24.

As of December 31, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$4.62M, compared to \$2.30M in the prior month.

As of December 31, 2024, CNCA had a debt balance of \$9.23M. An additional \$207K will be paid this fiscal year. This debt is related to Prop 55/Kayne Siart construction loan.

Income Statement

Revenue

Total revenue for FY24-25 is projected to be \$66.17M, which is \$937K or 1.4% over budgeted revenue of \$65.24M.

All Other Federal Revenue (8299) \$434K increase due to additional ESSER funds being spent in current year. ESSER funds released in FY23-24 spent by grant deadline of September 30, 2024.

Interest & Dividend Income (8660) \$165K increase in interest revenue upon the receipt of LACOE's first quarter interest disbursement.

Grants (8692) \$220K increase largely due to projected PNEDG Grant for Cisneros site. This is partially offset by reduced grant projections for reimbursable grants.

SELPA Grants (8698) \$78K increase based on round one special education assistance awarded to each charter.

Expenses

Total expenses for FY24-25 are projected to be \$65.54M, which is \$914K or 1.4% over budgeted expenditures of \$64.62M.

Teachers' Hourly (1120) \$78K over budget largely due to one classified intervention position (2131) changing to a certificated intervention teacher.

This report will discuss revenue and expenditure variances from the Board-approved budget that are above \$75,000 and 10%.



Certificated Pupil Support - Other (1299) \$75K over budget due to additional Special Education positions filled across sites.

Other Classified Salaries (2900) \$282K over budget due to additional Special Education positions filled across sites.

Workers' Compensation Insurance (3601) \$109K under budget based on planned payments to new vendor.

Other Benefits (3902) \$84K under budget based on STRS Refunds received from prior year.

Other Facility Rentals (5619) \$391K over budget due to property tax payments paid. CNCA is currently in the process of seeking a refund from the county based on property tax exemptions submitted.

Contracted Substitute Teachers (5841) \$347K over budget because of teacher vacancies and absenteeism.

PD Consultants & Tuition (5852) \$286K over budget largely due to additional PD added with one-time funding.

All Other Consultants & Services (5859) \$92K over budget due to classified staff support being obtained from consultants to cover vacancies or staff being absent.

ADA

Budgeted P2 ADA is 2,864.50 based on enrollment of 3,056 and a 93.7% attendance rate.

Forecast P2 ADA is 2,845.27 based on enrollment of 3,023 and a 93.8% attendance rate.

Actual ADA through Month 4 is 2,857.63 with ending enrollment of 3,031 and a 94.0% attendance rate.

In Month 4, ADA was 2,836.93 with a 93.5% attendance rate.

This report will discuss revenue and expenditure variances from the Board-approved budget that are above \$75,000 and 10%.

CAMINO NUEVO CHARTER ACADEMY
 2024-25 Cash Flow Forecast
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	2024-25		ACTUAL					Actuals as of 12/31/2024					FORECAST	Budget Variance				
	Budget	Trend	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Accrual	Jul-24 - Jun-25	Better / (Worse)	% Better / (Worse)
	Beginning Cash Balance	21,308,096	29,698,364	29,698,364	25,652,144	25,969,528	28,793,806	28,414,188	27,316,755	30,559,037	27,666,845	27,804,366	26,391,250	28,322,279	27,052,384	23,662,618	29,698,364	8,390,267
Cash Flow from Operating Activities																		
Net Income	613,929	(276,096)	9,774,579	(329,270)	831,251	(525,969)	(1,163,160)	837,664	(303,965)	(117,595)	(1,338,279)	551,143	(1,217,310)	(4,339,970)	(2,021,852)	637,266	23,336	
Change in Accounts Receivable																		
Prior Year Accounts Receivable	9,675,543	-	103,152	1,154,759	2,031,936	274,859	311,222	883,927	-	121,633	-	1,292,617	(185,854)	-	-	5,988,252	(3,687,292)	
Current Year Accounts Receivable	(7,692,272)	(6,987,695)	-	-	-	-	-	-	-	-	-	-	-	-	(6,987,695)	(6,987,695)	704,577	
Change in Due from	-	-	41,632	(109,995)	(211,443)	(101,786)	(151,505)	283,037	437,785	-	-	-	-	-	-	187,723	187,723	
Change in Accounts Payable	(121,249)	(585,721)	(1,721,244)	(64,979)	(165,878)	(122,998)	(179,146)	2,359,997	(2,889,216)	-	-	-	-	1,119,116	1,078,627	(585,721)	(464,471)	
Change in Due to	(1,185,010)	(134,065)	(50,039)	(153,156)	(50,474)	(50,424)	(50,553)	(1,383,314)	(22,677)	-	-	-	-	-	1,626,573	(134,065)	1,050,946	
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Payroll Liabilities	-	498,898	(437,386)	237,809	660,989	57,960	18,277	(38,751)	-	-	-	-	-	-	-	498,898	498,898	
Change in Prepaid Expenditures	(259,812)	(112,194)	224,238	(5,935)	(4,878)	(2,619)	(5,683)	(15,306)	-	-	-	-	-	(302,011)	-	(112,194)	147,618	
Change in Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Deferred Revenue	(3,046,744)	(5,529,124)	(12,049,472)	-	-	-	-	216,000	-	-	-	-	-	-	6,304,347	(5,529,124)	(2,482,380)	
Change in Other Long Term Assets	-	-	37,593	37,721	37,850	37,978	38,107	38,237	-	-	-	-	-	-	-	227,487	-	
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	1,603,161	1,524,001	117,533	117,897	124,413	125,150	119,979	119,545	133,808	133,484	132,555	133,269	133,269	133,098	-	1,524,001	(79,161)	
Cash Flow from Investing Activities																		
Capital Expenditures	(2,409,560)	(1,337,842)	(86,805)	(567,467)	(224,148)	(71,769)	(34,971)	(58,754)	(247,928)	-	-	(46,000)	-	-	-	(1,337,842)	1,071,718	
Cash Flow from Financing Activities																		
Source - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Loans	(412,730)	(412,730)	-	-	(205,338)	-	-	-	-	-	(207,392)	-	-	-	-	(412,730)	-	
Ending Cash Balance		16,345,795	25,652,144	25,969,528	28,793,806	28,414,188	27,316,755	30,559,037	27,666,845	27,804,366	26,391,250	28,322,279	27,052,384	23,662,618	23,662,618	23,662,618		