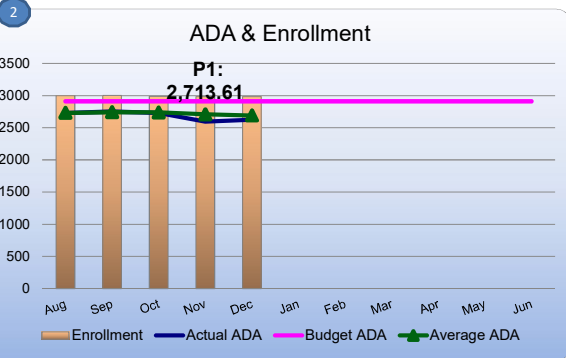


Camino Nuevo Charter Academy - Financial Dashboard (December 2022)

1 Key Performance Indicators

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



KEY POINTS

Enrollment as of Month 5 was under budget by 131 students, 18 lower than prior month. ADA % through Month 5 was 99.8% which is trending lower than the budgeted 93%. CNCA is projected to have a P2 ADA rate of 90.0%.

Net income is projected to be at \$363K.

Cash remains strong across all entities and is projected to be at \$19.1MM as of 06/30/2023. This represents a 34.7% cash reserve.

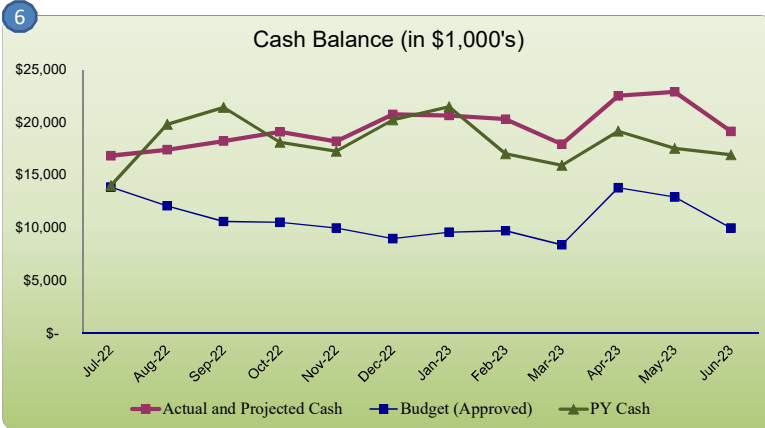
3 Average Daily Attendance Analysis

Category	Actual through Month 5	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	2,984	2,999	3,130	(131)	3,017	4,942
ADA %	89.8%	90.0%	93.0%	-3.0%	90.2%	90.4%
Average ADA	2,689.22	2,701.16	2,910.90	(209.74)	2,720.70	4,468.34

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	93.7%	93.7%	0.0%	93.6%
3-Year Average %	94.0%	94.0%	0.0%	95.1%
District UPP C. Grant Cap	85.6%	85.6%	0.0%	85.6%

INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 22-23 YTD			Historical	
	As of 12/31/22	FY 22-23 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 21-22	FY 20-21
Local Control Funding Formula	37,600,514	39,300,354	(1,699,840)	37,886,610	(286,096)	17,407,603	15,539,352	1,868,251	35,808,573	33,411,308
Federal Revenue	9,407,492	8,059,600	1,347,891	9,236,003	171,489	2,263,169	625,472	1,637,697	10,868,693	8,544,443
State Revenue	6,489,157	3,890,423	2,598,733	5,852,825	636,332	9,483,113	1,526,380	7,956,733	4,097,827	2,578,594
Other Local Revenue	3,150,542	2,400,289	750,254	3,099,912	50,631	1,627,769	1,074,197	553,571	2,971,632	2,587,536
Grants/Fundraising	216,361	149,695	66,666	184,743	31,618	117,807	85,625	32,182	390,444	263,396
TOTAL REVENUE	56,864,066	53,800,362	3,063,704	56,260,093	603,973	30,899,461	18,851,027	12,048,434	54,137,169	47,385,276
<i>Total per ADA</i>	21,052	18,482	2,569	20,828	224				12,116	15,936
<i>w/o Grants/Fundraising</i>	20,972	18,431	2,541	20,760	212				12,028	15,847
Certificated Salaries	16,263,443	16,771,049	507,606	16,332,337	68,894	7,478,206	7,822,203	343,997	16,070,067	12,866,595
Classified Salaries	7,327,833	6,940,217	(387,616)	7,362,227	34,394	3,234,594	3,144,974	(89,619)	6,291,816	3,627,635
Benefits	7,900,869	8,124,172	223,304	8,212,147	311,279	3,585,521	4,045,424	459,903	6,650,987	4,779,613
Student Supplies	3,802,562	2,722,594	(1,079,968)	3,705,694	(96,867)	1,768,682	1,428,415	(340,267)	4,615,770	5,238,611
Operating Expenses	19,664,988	17,263,011	(2,401,977)	18,931,018	(733,970)	7,809,711	8,664,855	855,144	19,409,944	13,715,921
Other	1,541,849	1,589,690	47,841	1,550,408	8,559	738,259	776,858	38,599	1,420,923	1,299,959
TOTAL EXPENSES	56,501,543	53,410,733	(3,090,810)	56,093,832	(407,711)	24,614,974	25,882,730	1,267,756	54,459,506	41,528,335
<i>Total per ADA</i>	20,918	18,349	(2,569)	20,767	151				12,188	13,966
NET INCOME / (LOSS)	362,523	389,629	(27,106)	166,261	196,262	6,284,487	(7,031,703)	13,316,190	(322,337)	5,856,942
OPERATING INCOME	1,701,604	1,776,551	(74,947)	1,513,901	187,703	6,920,375	(6,357,216)	13,277,591	888,003	6,938,656
EBITDA	1,904,372	1,979,319	(74,947)	1,716,669	187,703	7,022,746	(6,254,845)	13,277,591	1,098,586	7,156,901



Year-End Cash Balance		
Projected	Budget	Variance
19,151,817	9,984,735	9,167,082

Balance Sheet	6/30/2022	11/30/2022	12/31/2022	6/30/2023 FC
Assets				
Cash, Operating	16,938,485	18,202,062	20,767,203	19,151,817
Cash, Restricted	0	0	0	0
Accounts Receivable	7,215,297	3,773,739	3,773,739	7,522,785
Due From Others	178,871	444,427	445,188	183,763
Other Assets	264,447	21,580	24,550	290,733
Net Fixed Assets	39,675,160	39,541,232	39,483,628	39,306,665
Total Assets	64,272,260	61,983,040	64,494,309	66,455,763
Liabilities				
A/P & Payroll	2,361,220	1,938,187	1,968,922	2,853,503
Due to Others	2,132,638	656,306	609,401	59,929
Deferred Revenue	4,090,883	141,305	141,305	7,888,913
Other Liabilities	0	0	0	0
Total Debt	10,237,071	10,039,745	10,039,745	9,840,445
Total Liabilities	18,821,811	12,775,543	12,759,373	20,642,791
Equity				
Beginning Fund Bal.	45,772,786	45,450,449	45,450,449	45,450,449
Net Income/(Loss)	(322,337)	3,757,048	6,284,487	362,523
Total Equity	45,450,449	49,207,496	51,734,935	45,812,972
Total Liabilities & Equity	64,272,260	61,983,039	64,494,309	66,455,762
Available Line of Credit				
Days Cash on Hand	116	121	137	127
Cash Reserve %	31.8%	33.2%	37.6%	34.7%

	CNCA - Burlington		CNCA#2 - Kayne Siart		CNCA#3 - Castellanos		CNCA#3 - Eisner		CNCA#3 - Consolidated		CNCA#4 - Cisneros		CNHS#2 - Dalzell Lance		Central Administration		Camino Nuevo - Consolidated	
	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
Current Year Accounts Receivable	(2,057,165)	(2,074,609)	(1,469,622)	(1,636,514)	(1,048,451)	(1,060,276)	(710,192)	(578,281)	(1,758,643)	(1,638,557)	(1,283,280)	(1,177,512)	(1,343,448)	(995,592)	-	-	(7,912,158)	(7,522,785)
Change in Due from	-	(1,625)	-	-	-	20	-	-	-	20	-	(113)	-	(2,990)	-	(183)	-	(4,892)
Change in Accounts Payable	(7,786)	(11,153)	(7,043)	(13,111)	(9,350)	(15,804)	(742)	21,211	(10,092)	5,406	(10,473)	(14,895)	(4,888)	(7,986)	(6,249)	(2,969)	(46,531)	(44,707)
Change in Due to	(377,591)	(92,097)	(719,273)	(192,100)	(279,222)	(65,744)	(150,962)	(37,882)	(430,184)	(103,626)	(469,269)	(164,687)	(50,034)	(346,367)	-	(1,173,831)	(2,046,351)	(2,072,708)
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Payroll Liabilities	-	108,658	-	104,974	-	76,436	-	26,262	-	102,699	-	96,213	-	66,480	-	57,966	-	536,990
Change in Prepaid Expenditures	(60,839)	(5,123)	(16,285)	(1,154)	(40,051)	(2,432)	(40,529)	(1,023)	(80,580)	(3,455)	(13,524)	(563)	(62,260)	(3,277)	(3,576)	(11,715)	(237,064)	(25,286)
Change in Deposits	-	(1,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(1,000)
Change in Deferred Revenue	-	784,976	-	1,133,619	-	454,080	-	296,315	-	750,395	-	646,139	-	482,901	-	-	-	3,798,030
Change in Other Long Term Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	169,016	175,670	660,626	645,552	123,799	118,911	90,179	67,168	213,978	186,079	163,433	150,182	179,870	181,599	-	-	1,386,922	1,339,081
Cash Flow from Investing Activities																		
Capital Expenditures	(138,000)	(133,098)	(286,500)	(301,990)	(327,500)	(75,420)	(129,000)	(42,492)	(456,500)	(117,912)	(262,500)	(137,268)	(50,000)	(280,317)	-	-	(1,193,500)	(970,586)
Cash Flow from Financing Activities																		
Source - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Loans	-	-	(396,625)	(396,625)	-	-	-	-	-	-	-	-	-	-	-	-	(396,625)	(396,625)
Ending Cash Balance	2,264,664	4,476,502	1,071,084	2,862,365	1,663,784	3,079,392	1,933,812	2,948,595	3,597,596	6,027,987	1,371,704	2,678,937	1,600,812	3,039,193	78,876	66,832	9,984,735	19,151,817



Camino Nuevo Charter Academy Financial Analysis December 2022

Net Income

Camino Nuevo Charter Academy is projected to achieve a net income of \$363K in FY22-23 compared to \$390K in the board approved budget. Reasons for this negative \$27K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of December 31, 2022, the school's cash balance was \$20.77M. By June 30, 2023, the school's cash balance is projected to be \$19.15M, which represents a 35% reserve.

As of December 31, 2022, the Accounts Receivable balance was \$3.77M, down from \$3.77M in the previous month, due to the receipt of revenue earned in FY21-22.

As of December 31, 2022, the Accounts Payable balance, including payroll liabilities, totaled \$1.97M, compared to \$1.94M in the prior month.

As of December 31, 2022, CNCA had a debt balance of \$10.04M compared to \$10.04M in the prior month. An additional \$199K will be paid this fiscal year.

Income Statement

Revenue

Total revenue for FY22-23 is projected to be \$56.86M, which is \$3.06M or 5.7% over budgeted revenue of \$53.80M.

LCFF Sources: There is a \$5.82M increase in Local Control Funding Sources. This is due to the final state budget reflecting a 13.26% COLA instead of the 6.86% budgeted. Increase in funds is offset by reduced enrollment and ADA percentage.

Object Code 8181: There is a \$147K decrease in Special Education (IDEA) funds due to reduced rates and reduced ADA.

Object Code 8221: There is a \$535K increase in Federal nutrition funds based on projected participation rates. This is offset by increased nutrition costs (Object 4711).

Object Code 8299: There is a \$927K increase in Other Federal revenue due to additional ESSER funds being used.

Object Code 8520: There is a \$331K 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 \$636K increase in Expanded Learning Opportunity Program funds due to additional expenses being added to the budget for the program.

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



Object Code 8599: There is a \$1.90M increase in Other State revenue due to Hold Harmless funds received for CNCA#2, CNCA#3, and CNCA#4.

Object Code 8698: There is a \$129K increase in SELPA grants revenue due to allocations received across all charters.

Object Code 8792: There is a \$357K increase in State Special Education revenue based on increased rates.

Object Code 8999: There is a \$195K increase in Prior Year Revenues largely due to final FY21-22 Lottery rates.

Expenses

Total expenses for FY22-23 are projected to be \$56.50M, which is \$3.09M or 5.8% over budgeted expenditures of \$53.41M.

Object Code 1170: Teacher Substitute expense is \$76K over budget partially due to Dalzell Lance adding a full time substitute teacher to their staff.

Object Code 1175: Teacher Stipend expense is \$139K over budget due to payments for the summer school program.

Object Code 1215: Psychologist salary expense is \$148K under budget based on staffing changes and one position being transferred to Object 1299.

Object Code 2131: Classified Teacher salary expense is \$178K over budget largely due to the inclusion of afterschool intervention teachers being funded by ELOP funds.

Object Code 2300: Classified Administrator salary expense is \$150K over budget due to sites adding SPED Compliance coordinators.

Object Code 3401: Health & Welfare expense is \$202K under budget based on employee elections during open enrollment.

Object Code 4111: Core Curricula materials expense is \$335K 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 \$97K over budget largely due to supplies being purchased for the after school program. This is funded with ELOP funds.

Object Code 4411: Non Capitalized Equipment expense is \$126K 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 \$486K over budget due to increased projected participation. This is offset by increased revenue as noted above.

Object Code 5841: Substitute teacher expense is \$450K over budget as a result of teacher vacancies or being absent.

Object Code 5842: Special Education service expense is \$1.03M 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.

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



Object Code 5843: Non Public School expense is \$120K over budget due to Kayne Siart and Cisneros needing this service for one of their students at each site.

Object Code 5859: All other consultant expense is \$289K over budget due to classified staff support being obtained from consultants to cover vacancies or staff being absent.

ADA

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

Forecast P2 ADA is 2701.16 based on enrollment of 2999 and a 90.0% attendance rate.

Actual ADA through Month 5 is 2689.22 with ending enrollment of 2984 and an 89.8% attendance rate.

In Month 5, ADA was 2624.20 with an 88.0% attendance rate.

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

Actuals as of 12/31/2022

of months remaining in FY
 State Schedule: P-2 P-2 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-2 P-2 P-2 P-2 P-2 P-1 P-1 P-1 P-1 P-1

	12	11	10	9	8	7	6	5	4	3	2	1	
	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Accrual

8 - State Apportionment Schedule, FY 20-21 Version, Paid on a Lag
 1 - District Apportionment Schedule, Paid on Time

of School Days in Month
 Enrollment
 Unduplicated Pupil Percentage
 ADA
 ADA Rate

Income

8011-8098 - Local Control Funding Formula Sources

2022-23 Budget	2022-23 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	FORECAST Jul-22 - Jun-23	Budget Variance Better / (Worse)	% Better / (Worse)
24,304,257	24,005,539	1,109,061	1,109,061	1,996,308	1,996,308	1,996,308	1,996,308	1,996,308	2,326,917	2,326,917	2,326,917	2,326,917	-	2,498,209	24,005,539	(298,718)	-1%
5,989,569	5,038,106	-	-	1,510,267	-	-	1,510,266	-	-	-	769,657	-	-	1,247,915	5,038,106	(951,464)	-16%
9,006,528	8,556,870	502,047	1,004,092	669,395	669,392	669,395	669,395	669,397	1,242,178	621,089	621,089	621,089	621,089	(22,777)	8,556,870	(449,659)	-5%
31,781,850	37,600,514	1,611,108	2,113,153	4,175,970	2,665,700	2,665,703	4,175,969	2,665,705	3,569,095	2,948,006	3,717,663	2,948,006	621,089	3,723,348	37,600,514	5,818,664	18%

8100-8299 - Federal Revenue

2022-23 Budget	2022-23 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	FORECAST Jul-22 - Jun-23	Budget Variance Better / (Worse)	% Better / (Worse)
807,687	660,758	38,767	77,536	51,691	51,691	51,691	51,689	51,691	95,920	47,960	47,960	47,960	47,960	(1,759)	660,758	(146,930)	-18%
1,226,739	1,761,958	-	-	-	-	-	-	-	523,826	152,386	114,289	152,386	171,434	647,639	1,761,959	535,220	44%
1,393,339	1,406,016	-	-	-	-	-	303,541	642,490	-	-	351,504	-	-	108,481	1,406,016	12,677	1%
141,781	153,275	-	-	-	-	-	-	34,766	-	-	38,319	-	-	80,190	153,275	11,493	8%
158,444	159,600	-	-	-	-	-	33,113	-	-	-	39,900	-	-	86,587	159,600	1,156	1%
101,254	108,097	-	-	-	-	-	24,824	24,833	-	-	27,024	-	-	31,416	108,097	6,843	7%
4,230,357	5,157,788	790,000	513,956	5,224	507,525	(238,079)	-	-	-	-	3,168,341	-	-	410,821	5,157,788	927,431	22%
5,848,502	9,407,491	828,767	591,492	56,915	559,216	(186,388)	413,167	753,780	619,746	200,346	3,787,337	200,346	219,394	1,363,374	9,407,492	3,558,990	61%

8300-8599 - Other State Revenue

2022-23 Budget	2022-23 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	FORECAST Jul-22 - Jun-23	Budget Variance Better / (Worse)	% Better / (Worse)
87,425	418,242	-	-	-	-	-	-	-	124,342	36,172	27,129	36,172	40,694	153,732	418,241	330,817	378%
347,217	62,947	-	-	-	-	62,582	-	-	-	-	-	-	-	-	62,582	(284,635)	-82%
474,477	460,176	-	-	-	-	-	195,231	-	-	-	115,044	-	-	149,901	460,176	(14,300)	-3%
189,209	181,364	-	-	-	-	-	-	-	-	-	-	-	-	181,364	181,364	(7,845)	-4%
663,685	641,540	-	-	-	-	-	195,231	-	-	-	115,044	-	-	331,265	641,540	(22,145)	-3%
901,507	938,095	-	-	-	-	-	-	-	-	-	-	-	-	938,095	938,095	36,588	4%
813,931	813,931	-	-	-	-	-	-	-	-	-	203,483	-	-	610,449	813,931	(0)	0%
358,685	995,033	-	-	-	2,933,298	-	675,342	386,609	199,007	199,007	199,007	199,007	(3,796,243)	995,033	636,347	177%	
717,973	2,619,735	3,285,679	275,623	617,050	(2,546,689)	3,105,322	879,675	-	-	-	654,934	-	-	(3,651,858)	2,619,735	1,901,761	265%
3,890,423	6,489,522	3,285,679	275,623	617,050	386,609	3,167,904	1,750,248	386,609	323,348	235,179	1,199,596	235,179	40,694	(5,414,561)	6,489,157	2,598,733	67%

8600-8799 - Other Local Revenue

2022-23 Budget	2022-23 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	FORECAST Jul-22 - Jun-23	Budget Variance Better / (Worse)	% Better / (Worse)
42,487	49,433	6,097	0	0	0	34,866	29,281	24,588	2,954	2,954	2,954	2,954	2,954	109,603	67,116	158%	
149,695	198,100	101,671	-	-	5,500	-	-	20,000	-	-	-	1,805	19,029	50,095	198,100	48,405	32%
1,118	3,380	1,118	3,380	17	210	704	3,993	5,203	-	2,422	-	-	-	17,048	17,048	100%	
71,028	71,028	259	-	-	(632)	3,837	-	-	13,513	13,513	13,513	13,513	13,513	71,028	-	100%	
-	129,417	-	-	18,000	(18,000)	64,708	-	129,415	(64,707)	-	-	-	-	129,417	129,417	100%	

Actuals as of 12/31/2022

	# of months remaining in FY														Accrual	FORECAST Jul-22 - Jun-23	Budget Variance			
	2022-23		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL												
	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			Jul-22 - Jun-23	Better / (Worse)	% Better / (Worse)	
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-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1	P-1						
Current Year Accounts Receivable		(7,522,785)	-	-	-	-	-	-	-	-	-	-	-	-	(7,522,785)	(7,522,785)				
Change in Due from		-	(144,271)	14,773	(51,917)	(65,455)	(18,685)	(761)	(46,092)	307,517	-	-	-	-	-	(4,892)				
Change in Accounts Payable		(44,707)	(85,046)	(605,860)	(505,994)	301,005	(58,268)	24,029	(505,378)	73,087	-	-	-	541,404	776,313	(44,707)				
Change in Due to		(2,072,708)	(27,752)	13,039	(58,751)	(49,953)	(1,352,914)	(46,905)	(564,607)	(44,784)	-	-	-	-	59,919	(2,072,708)				
Change in Accrued Vacation		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Change in Payroll Liabilities		536,990	(315,478)	456,581	(42,278)	407,032	25,273	6,707	(846)	-	-	-	-	-	-	536,990				
Change in Prepaid Expenditures		(25,286)	247,658	(13)	-	(1,798)	(1,980)	(2,970)	-	-	-	-	-	(266,183)	-	(25,286)				
Change in Deposits		(1,000)	-	-	-	-	(1,000)	-	-	-	-	-	-	-	-	(1,000)				
Change in Deferred Revenue		3,798,030	(3,949,578)	-	-	-	-	-	-	-	-	-	-	-	7,747,608	3,798,030				
Change in Other Long Term Assets		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Change in Other Long Term Liabilities		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Depreciation Expense		1,339,081	104,968	105,275	106,570	105,761	107,290	106,025	114,375	115,220	118,092	118,518	118,494	118,494	1,339,081					
Cash Flow from Investing Activities																				
Capital Expenditures		(970,586)	(60,440)	(126,640)	(100,602)	(49,966)	(58,288)	(48,421)	-	(107,600)	(295,629)	(123,000)	-	-	-	(970,586)				
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		16,483,666	16,852,191	17,426,405	18,243,160	19,102,387	18,202,062	20,767,203	20,664,402	20,309,698	17,943,431	22,543,177	22,912,883	19,151,817	19,151,817	19,151,817				