

# CAMINO NUEVO CHARTER ACADEMY - Financial Dashboard (June 2024)

**1 Key Performance Indicators**

ADA vs. Budget ● Cash on Hand ●

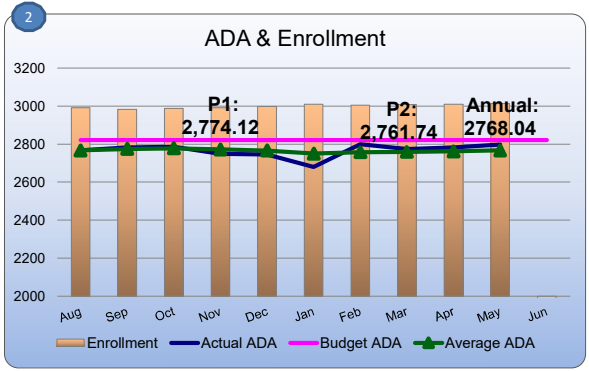
Net Income / (Loss) ● Year-End Cash ●

**KEY POINTS**

ADA ended 11.58 lower than budget resulting in a \$194K decrease in LCFF Revenue.

Forecast includes \$4.32M of restricted one-time funds. An additional \$8.52M remains available to spend through FY27/28.

FY23-24 net Income was \$1.96M and unrestricted cash ended at \$16.9M with an additional \$12.8M of restricted cash.



**3 Average Daily Attendance Analysis**

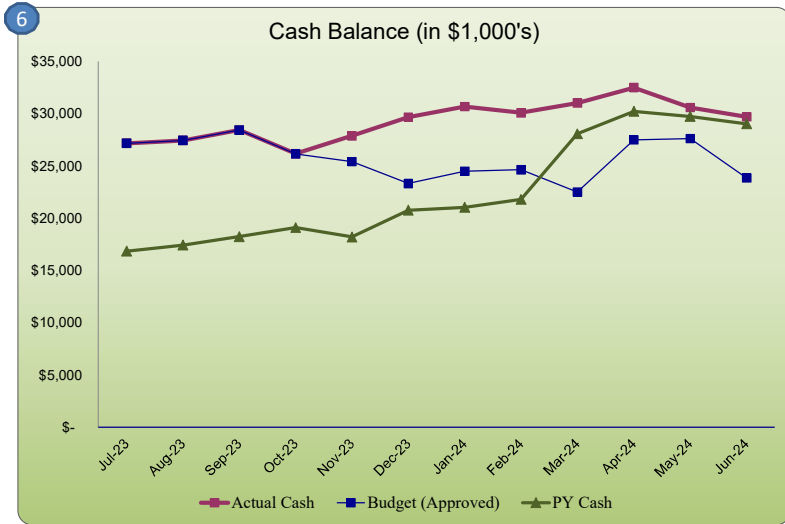
Category	Actual through Month 10	Actual P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	3,013	3,009	3,001	8	3,011	2,972
ADA %	92.4%	92.2%	92.2%	0.0%	92.2%	89.6%
Average ADA	2,768.05	2,759.79	2,771.37	(11.58)	2,761.75	2,680.25

**4 LCFF Supplemental & Concentration Grant Factors**

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	95.73%	97.42%	1.68%	95.67%
3-Year Average %	94.97%	95.53%	0.56%	94.63%
District UPP C. Grant Cap	85.97%	85.65%	-0.32%	85.97%

**5 INCOME STATEMENT**

INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 23-24 YTD			Historical	
	As of 06/30/24	FY 23-24 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 22-23	FY 21-22
Local Control Funding Formula	41,788,985	41,982,924	(193,939)	41,786,536	2,450	41,788,985	37,496,211	4,292,775	37,363,062	35,808,573
Federal Revenue	7,349,295	7,459,415	(110,121)	7,591,559	(242,264)	7,349,295	5,793,941	1,555,354	8,208,140	10,868,693
State Revenue	10,836,844	13,907,995	(3,071,152)	12,255,544	(1,418,700)	10,836,844	23,883,391	(13,046,547)	8,077,643	4,097,827
Other Local Revenue	4,488,943	2,968,841	1,520,101	4,048,561	440,381	4,488,943	2,962,237	1,526,705	4,198,910	2,971,632
Grants/Fundraising	771,296	516,693	254,603	642,055	129,241	771,296	387,101	384,196	850,526	390,444
<b>TOTAL REVENUE</b>	<b>65,235,363</b>	<b>66,835,869</b>	<b>(1,600,506)</b>	<b>66,324,255</b>	<b>(1,088,892)</b>	<b>65,235,363</b>	<b>70,522,880</b>	<b>(5,287,517)</b>	<b>58,698,282</b>	<b>54,137,169</b>
<i>Total per ADA</i>	23,638	24,117	(479)	24,032	(395)				21,900	20,473
<i>w/o Grants/Fundraising</i>	23,358	23,930	(572)	23,800	(441)				21,583	20,325
Certificated Salaries	16,025,826	16,833,279	807,453	15,953,404	(72,422)	16,025,826	16,830,671	804,845	16,042,300	16,070,067
Classified Salaries	7,210,319	7,982,003	771,683	7,155,207	(55,112)	7,210,319	7,941,542	731,223	6,976,915	6,291,816
Benefits	7,534,808	8,625,489	1,090,681	7,428,763	(106,045)	7,534,808	8,380,403	845,595	7,568,205	6,650,987
Student Supplies	5,023,528	5,548,839	525,311	5,811,354	787,826	5,023,528	5,288,507	264,979	4,159,277	4,615,770
Operating Expenses	25,850,708	25,767,881	(82,827)	26,535,260	684,552	25,850,708	25,186,498	(664,210)	22,079,760	19,409,944
Other	1,630,219	1,661,755	31,536	1,611,452	(18,767)	1,630,219	1,661,755	31,536	1,530,010	1,420,923
<b>TOTAL EXPENSES</b>	<b>63,275,409</b>	<b>66,419,245</b>	<b>3,143,837</b>	<b>64,495,440</b>	<b>1,220,031</b>	<b>63,275,409</b>	<b>65,289,376</b>	<b>2,013,968</b>	<b>58,356,467</b>	<b>54,459,506</b>
<i>Total per ADA</i>	22,928	23,966	1,039	23,370	(442)				21,773	20,595
<b>NET INCOME / (LOSS)</b>	<b>1,959,954</b>	<b>416,624</b>	<b>1,543,330</b>	<b>1,828,816</b>	<b>131,139</b>	<b>1,959,954</b>	<b>5,233,504</b>	<b>(3,273,549)</b>	<b>341,814</b>	<b>(322,337)</b>
<b>OPERATING INCOME</b>	<b>3,395,378</b>	<b>1,883,584</b>	<b>1,511,794</b>	<b>3,245,472</b>	<b>149,906</b>	<b>3,395,378</b>	<b>8,167,423</b>	<b>(4,772,045)</b>	<b>1,669,057</b>	<b>888,003</b>



**Year-End Cash Balance**

Actual	Budget	Variance
29,698,364	23,856,228	5,842,135

**7 Balance Sheet**

Balance Sheet	6/30/2023	5/31/2024	6/30/2024	6/30/2024 Actual
<b>Assets</b>				
Cash, Operating	29,037,719	29,508,972	16,875,319	16,875,319
Cash, Restricted	0	1,080,404	12,823,043	12,823,043
Accounts Receivable	5,629,420	493,121	5,988,252	5,988,252
Due From Others	286,926	508,321	202,055	202,055
Other Assets	24,615,268	24,187,936	24,311,029	24,311,029
Net Fixed Assets	39,642,835	39,587,517	39,239,733	39,239,733
<b>Total Assets</b>	<b>99,212,167</b>	<b>95,366,270</b>	<b>99,439,430</b>	<b>99,439,430</b>
<b>Liabilities</b>				
A/P & Payroll	4,132,432	2,012,580	4,019,535	4,019,535
Due to Others	2,277,644	72,768	2,094,580	2,094,580
Deferred Revenue	13,246,188	1,080,404	12,823,043	12,823,043
Other Liabilities	23,874,308	23,874,308	23,265,319	23,265,319
Total Debt	9,840,445	9,435,848	9,435,848	9,435,848
<b>Total Liabilities</b>	<b>53,371,017</b>	<b>36,475,908</b>	<b>51,638,326</b>	<b>51,638,326</b>
<b>Equity</b>				
Beginning Fund Bal.	45,499,335	45,841,150	45,841,150	45,841,150
Net Income/(Loss)	341,814	13,049,213	1,959,954	1,959,954
<b>Total Equity</b>	<b>45,841,150</b>	<b>58,890,362</b>	<b>47,801,104</b>	<b>47,801,104</b>
<b>Total Liabilities &amp; Equity</b>	<b>99,212,167</b>	<b>95,366,270</b>	<b>99,439,430</b>	<b>99,439,430</b>
Available Line of Credit				
Days Cash on Hand	186	171	100	100
Cash Reserve %	50.9%	46.8%	27.3%	27.3%











## CAMINO NUEVO CHARTER ACADEMY

### Financial Analysis

### June 2024

#### Net Income

Camino Nuevo Charter Academy achieved a net income of \$1.96M in FY23-24 compared to \$417K in the revised board approved budget. Reasons for this positive \$1.54M variance are explained below in the Income Statement section of this analysis.

#### Balance Sheet

As of June 30, 2024, the school's cash balance was \$16.88M, which represents a 27% reserve. In addition to this, CNCA had \$12.8M of restricted cash.

As of June 30, 2024, the Accounts Receivable balance was \$5.99M, down from \$493K in the previous month, due to the recording of revenue earned in FY23-24 but not yet received.

As of June 30, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$4.02M, compared to \$2.01M in the prior month.

As of June 30, 2024, CNCA had a debt balance of \$9.44M. This debt is related to Prop 55/Kayne Siart construction loan.

#### Income Statement

##### *Revenue*

Total revenue for FY23-24 is \$65.24M, which is \$1.60M or 2.4% under budgeted revenue of \$66.84M.

**Lottery Revenue (8560) \$185K increase** based on final apportionment estimates from the state.

**SB740 (8591) \$615K increase** on the facilities reimbursement program. Confirmation was received in July that the CSFA would accept the full amount being paid to GNLA as reimbursable rent. In addition, in late June, the CSFA confirmed that there would be funds available to reimburse maintenance costs in all eligible sites. The state does project that there will be a shortfall in these funds, but those final figures are unknown, so a 10% reduction is estimated in this forecast.

**Expanded Learning Opportunity Program (8595) \$2.2M decrease** due to reduced spending in the program throughout the year. These funds will be reallocated to future years.

**Prop 28 Arts & Music (8596) \$218K decrease** based on reduced spending toward this fund. Funds will be expended in future years.

**State Revenue - Other (8599) \$1.5M decrease** due to sites pushing off spending of Learning Recovery, Arts & Music Grant and other one-time funds to future years.

**Interest & Dividend Income (8660) \$1.2M increase** in interest revenue based on the most recent LACOE interest distributions. This includes a \$243K adjustment to FY22-23 and a FY23-24 fourth quarter estimate provided by LACOE in the amount of \$283K.

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



**Grants (8692) \$202K increase** due to final spending on CTC and other reimbursable grants.

**E-Rate (8697) \$130K increase** due to a \$73K networking contribution in Kayne Siart site.

**SELPA Grants (8698) \$131K increase** based on round one special education assistance awarded to each charter.

**Other Prior Year Adjustment (8999) \$253K increase** in Prior Year Revenues largely due to final FY22-23 Lottery rates, SMAA funds received and FY22-23 final SB740 allocations.

### *Expenses*

Total expenses for FY23-24 are \$63.28M, which is \$3.14M or 4.7% under budgeted expenditures of \$66.42M.

**Certificated Pupil Support - Psychologist (1215) \$196K under** budget due to vacant positions.

**Certificated Pupil Support - Other (1299) \$124K under** budget due to vacant positions.

**Instructional Aide & Other Salaries (2111) \$401K under** budget due to vacant positions.

**Classified Teacher Salaries (2131) \$315K under** budget due to vacant positions and changes in the ELOP staffing needs. This is offset by reduced ELOP funds.

**H&W - Health & Welfare (3401) \$531K under** budget based on employee elections during open enrollment.

**Core Curricula Materials (4111) \$119K over** budget due to additional supply purchases being done.

**Books & Other Reference Materials (4211) \$207K under** budget due ELOP libraries not being implemented across all sites. This is offset by reduced ELOP funds which will be used in the outyears.

**Custodial Supplies (4371) \$97K over** budget largely due to additional supplies being purchased for the new maintenance company.

**Other Supplies (4390) \$377K under** budget largely due to supplies being purchased for the after-school program.

**Non Capitalized Equipment (4411) \$277K over** budget largely due to a budgeted furniture purchase at the Dalzell Lance campus which did not meet the capitalization threshold as well as a large furniture purchase at the Burlington site.

**Nutrition Program Food & Supplies (4711) \$474K under** budget based on meal credits received and efforts to reduce meal overages at sites.

**School Rent - Private Facility (5611) \$145K under** budget due to amortization of the lease liability based on ASC 842. Burlington, Eisner, and Dalzell Lance schools are reflecting a savings in the financials compared to the payments being made due to reduced rents projected in the last four years of the lease.

**Vendor Repairs (5631) \$397K over** budget mostly due to increased HVAC repair needs at sites.

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



**Field Trips & Pupil Transportation (5812) \$831K under** budget largely due to reduced field trips and transportation costs in the ELO Program.

**Contracted Substitute Teachers (5841) \$692K over** budget because of teacher vacancies and absenteeism.

**Special Education Services (5842) \$955K under** budget. This reduction is partly due to utilizing in-house staff for certain services, resulting in decreased overall service requirements. However, savings from consultants are offset by the need to hire SPED substitute staff to fill vacancies or cover absences among regular staff. Furthermore, consultant costs at the Cisneros site are exceeding the budgeted amount.

**Other Student Instructional Services (5849) \$286K over** budget due to additional tutoring services obtained across the sites. In addition, there were some ELOP overages in this line item.

**PD Consultants & Tuition (5852) \$110K over** budget largely due to additional PD added with one-time funding.

**All Other Consultants & Services (5859) \$111K over** budget due to classified staff support being obtained from consultants to cover vacancies or staff being absent.

**Non Instructional Software (5861) \$88K under** budget.

## **ADA**

Budgeted P2 ADA is 2,771.37 based on enrollment of 3,001 and a 92.2% attendance rate.

Final P2 ADA is 2,759.79 based on enrollment of 3,009 and a 92.2% attendance rate. This includes an adjustment to CNCA#3's P2 ADA which will be submitted via P2 revision.

Actual ADA through Month 10 is 2,768.05 with ending enrollment of 3,013 and a 92.4% attendance rate.

In Month 10, ADA was 2,798.28 with a 92.9% 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**

2023-24 Cash Flow Forecast

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	2023-24		Actuals as of												6/30/2024	FORECAST	Budget Variance	
	Budget	Trend	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL		ACTUAL	Better / (Worse)
			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	17	20	18	16	11	16	20	15	20	22	10		185		
Enrollment	3,001	3,009														3,009	8	0%
Unduplicated Pupil Percentage		97.42%														97.42%		
ADA	2,769.73	2,761.75														2,761.75	(7.98)	
ADA Rate		92.23%														92.23%		
<b>Income</b>																		
<b>8011-8098 - Local Control Funding Formula Sources</b>																		
8011 Local Control Funding Formula	25,586,212	27,630,357	1,199,413	1,199,413	2,158,946	2,158,946	2,158,946	2,158,946	2,158,946	2,192,131	2,192,131	2,192,131	2,192,131	5,669,805	-	27,631,885	2,045,673	8%
8012 Education Protection Account	6,681,524	3,599,118	-	-	1,760,413	-	-	1,760,412	-	-	2,021,749	-	-	(1,943,586)	-	3,598,988	(3,082,535)	-46%
8019 Local Control Funding Formula - Prior Year	-	-	-	-	-	-	-	-	-	(114,885)	(64,922)	(64,922)	(58,912)	-	-	(303,641)	(303,641)	100%
8096 In Lieu of Property Taxes	9,715,188	10,549,952	564,080	1,128,159	752,106	752,106	752,106	752,105	752,106	1,316,186	1,492,085	731,991	731,991	825,272	-	10,550,293	835,105	9%
8098 In Lieu of Property Taxes, Prior Year	-	-	-	-	-	-	-	-	-	-	-	317,466	-	(6,006)	-	311,460	311,460	100%
<b>Total 8011-8098 - Local Control Funding Formula Sources</b>	<b>41,982,924</b>	<b>41,779,426</b>	<b>1,763,493</b>	<b>2,327,572</b>	<b>4,671,465</b>	<b>2,911,052</b>	<b>2,911,052</b>	<b>4,671,463</b>	<b>2,911,052</b>	<b>3,508,317</b>	<b>5,591,080</b>	<b>3,176,666</b>	<b>2,859,200</b>	<b>4,486,573</b>	-	<b>41,788,985</b>	(193,939)	0%
<b>8100-8299 - Federal Revenue</b>																		
8181 Special Education - Federal (IDEA)	673,848	704,578	39,124	78,249	52,166	52,166	52,166	52,167	52,166	91,291	112,542	51,573	51,573	19,395	-	704,578	30,730	5%
8221 Child Nutrition - Federal	1,871,263	1,784,985	-	-	-	-	-	188,150	186,424	-	169,294	249,064	149,802	830,374	-	1,773,107	(98,156)	-5%
8223 CACFP Supper	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8291 Title I	1,238,770	1,226,727	-	-	-	-	-	-	632,387	-	-	-	343,420	-	-	1,227,750	(11,020)	-1%
8292 Title II	134,118	133,450	-	-	-	-	-	-	-	52,859	-	-	29,800	-	-	135,518	1,400	1%
8294 Title III	161,174	172,523	-	-	-	-	-	-	34,926	-	-	43,286	-	104,856	-	183,068	21,894	14%
8295 Title IV, SSAFE	101,214	97,759	-	-	-	-	-	-	24,011	-	-	24,011	-	50,067	-	98,089	(3,125)	-3%
8296 Title IV, PCSGP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8297 Facilities Incentive Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8299 All Other Federal Revenue	3,279,029	3,470,977	466,592	-	-	-	510,728	-	-	247,726	-	251,694	-	1,750,445	-	3,227,185	(51,844)	-2%
<b>Total 8100-8299 - Other Federal Income</b>	<b>7,459,415</b>	<b>7,590,998</b>	<b>505,716</b>	<b>78,249</b>	<b>52,166</b>	<b>52,166</b>	<b>562,894</b>	<b>240,317</b>	<b>929,914</b>	<b>391,876</b>	<b>281,836</b>	<b>1,015,907</b>	<b>201,375</b>	<b>3,036,880</b>	-	<b>7,349,295</b>	(110,121)	-1%
<b>8300-8599 - Other State Revenue</b>																		
8520 Child Nutrition - State	420,844	440,333	-	-	-	-	-	47,125	47,980	-	43,955	59,796	36,039	206,695	-	441,589	20,745	5%
8550 Mandate Block Grant	68,286	68,286	-	-	-	-	67,967	-	-	-	-	-	-	-	-	67,967	(319)	0%
8561 State Lottery - Non Prop 20	512,342	610,720	-	-	-	-	-	246,119	-	-	139,637	-	-	224,963	-	610,720	98,378	19%
8562 State Lottery - Prop 20	208,410	294,836	-	-	-	-	-	-	-	-	80,182	-	-	214,654	-	294,836	86,426	41%
8560 Lottery Revenue	720,752	905,556	-	-	-	-	-	246,119	-	-	219,819	-	-	439,617	-	905,556	184,804	26%
8587 State Grant Pass-Through	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8591 SB740	933,312	1,548,685	-	-	-	-	-	-	-	-	-	-	157,964	98,491	1,292,231	1,548,685	615,373	66%
8592 State Mental Health	224,127	221,223	10,843	10,843	19,519	19,519	-	39,038	19,519	20,369	20,369	20,369	20,467	-	221,224	(2,903)	-1%	
8593 After School Education & Safety	813,931	813,931	-	-	-	-	-	-	-	-	-	-	579,926	-	234,005	813,931	-	-
8594 Supplemental Categorical Block Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8595 Expanded Learning Opportunity Program	8,089,824	7,116,591	4,018,624	219,935	395,883	395,883	395,883	395,883	395,883	395,885	395,885	395,885	395,885	(1,908,703)	-	5,892,812	(2,197,012)	-27%
8596 Prop 28 Arts & Music	218,457	-	-	-	-	-	-	-	-	110,982	110,982	110,982	110,982	(443,928)	-	-	(218,457)	-100%
8599 State Revenue - Other	2,418,462	1,185,423	8,488,811	-	-	822,374	-	-	585,216	-	-	-	-	(8,951,321)	-	945,080	(1,473,382)	-61%
<b>Total 8300-8599 - Other State Income</b>	<b>13,907,995</b>	<b>12,300,029</b>	<b>12,518,279</b>	<b>230,778</b>	<b>415,402</b>	<b>1,237,776</b>	<b>463,850</b>	<b>728,165</b>	<b>1,048,598</b>	<b>527,236</b>	<b>791,010</b>	<b>1,324,922</b>	<b>661,765</b>	<b>(9,110,937)</b>	-	<b>10,836,844</b>	(3,071,152)	-22%
<b>8600-8799 - Other Local Revenue</b>																		
8631 Sale of Equipment & Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8634 Food Service Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8650 Leases & Rentals	-	-	-	-	-	-	-	-	-	-	-	-	-	14,818	-	14,818	14,818	100%
8660 Interest & Dividend Income	138,521	892,491	9,808	30	61	63	243,741	221,605	9,587	155,575	67,657	23,135	164,118	392,964	-	1,288,343	1,149,822	830%
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	502,507	583,620	-	41,000	-	-	2,080	14,800	3,120	20,000	7,000	8,540	1,040	607,272	-	704,852	202,346	40%
8694 In Kind Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8695 Contributions & Events	14,157	6,359	5,139	-	-	202	-	1,200	40	1,865	30	7,857	37,372	12,739	-	66,444	52,287	369%
8696 Other Fundraising	29	-	-	-	-	29	-	-	-	-	-	-	-	(29)	-	-	(29)	-100%
8697 E-Rate	79,931	69,198	-	-	13,377	(0)	73,878	7,995	46,640	-	28,419	24,407	-	14,733	-	209,449	129,518	162%
8698 SELPA Grants	-	109,577	-	-	-	-	-	-	109,460	-	2,500	-	16,470	2,500	-	130,929	130,929	100%
8699 All Other Local Revenue	-	-	-	-	-	-	-	-	27,778	415	300	180	-	-	-	28,673	28,673	100%
8792 Transfers of Apportionments - Special Education	2,670,297	2,483,393	155,042	310,083	206,723	206,722	206,722	206,722	206,722	361,764	152,458	178,363	178,363	113,709	-	2,483,393	(186,904)	-7%
<b>Total 8600-8799 - Other Income-Local</b>	<b>3,405,442</b>	<b>4,144,638</b>	<b>169,989</b>	<b>351,113</b>	<b>220,161</b>	<b>207,016</b>	<b>526,421</b>	<b>452,322</b>	<b>375,568</b>	<b>566,982</b>	<b>258,480</b>	<b>242,603</b>	<b>397,543</b>	<b>1,158,707</b>	-	<b>4,926,902</b>	1,521,460	45%
<b>Prior Year Adjustments</b>																		
8999 Other Prior Year Adjustment	80,092	333,337	-	5,000	-	75,092	17,241	17,786	-	50,587	-	-	23,393	144,237	-	333,337	253,244	316%







**CAMINO NUEVO CHARTER ACADEMY**

2023-24 Cash Flow Forecast

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	2023-24		Actuals as of											6/30/2024	FORECAST	Budget Variance				
	Budget	Trend	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL		ACTUAL	Accrual	Jul-23 - Jun-24	Better / (Worse)	% Better / (Worse)
			Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24						
Change in Deferred Revenue	(7,055,408)	(423,144)	(12,539,284)	-	-	-	-	130,500	-	-	-	243,000	-	11,742,639	-	(423,144)	6,632,263			
Change in Other Long Term Assets	145,078	441,257	36,083	36,207	36,332	36,456	36,581	36,707	36,832	36,958	37,085	37,211	37,338	37,466	-	441,257				
Change in Other Long Term Liabilities	-	(608,989)	-	-	-	-	-	-	-	-	-	-	-	(608,989)	-	(608,989)				
Depreciation Expense	1,466,959	(3,181,754)	114,596	113,925	114,840	114,098	132,034	117,254	117,600	127,943	120,272	118,854	118,643	(4,491,813)	-	(3,181,754)	(4,648,713)			
<b>Cash Flow from Investing Activities</b>																				
Capital Expenditures	(1,431,172)	3,584,856	(14,800)	(47,196)	(65,512)	(79,773)	(264,543)	(107,981)	(97,707)	(19,484)	(161,246)	(61,398)	(335,101)	4,839,598	-	3,584,856	5,016,027			
<b>Cash Flow from Financing Activities</b>																				
Source - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Use - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Source - Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Use - Loans	(404,597)	(404,597)	-	-	(201,292)	-	-	-	-	-	(203,305)	-	-	-	-	(404,597)	-	-		
<b>Ending Cash Balance</b>	<b>23,856,228</b>	<b>26,222,602</b>	<b>27,168,442</b>	<b>27,439,638</b>	<b>28,441,870</b>	<b>26,169,346</b>	<b>27,877,647</b>	<b>29,673,010</b>	<b>30,684,588</b>	<b>30,091,981</b>	<b>31,026,272</b>	<b>32,505,240</b>	<b>30,589,377</b>	<b>29,698,364</b>	<b>29,698,364</b>	<b>29,698,364</b>	<b>5,842,135</b>			