

CAMINO NUEVO CHARTER ACADEMY - Financial Dashboard (August 2024)

1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●

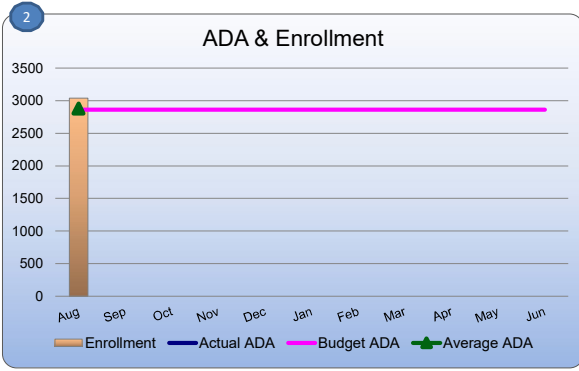
Net Income / (Loss) ● Year-End Cash ●

KEY POINTS

Enrollment is currently 14 students below budget, resulting in a \$172K decrease in LCFF Revenue.

Forecast includes \$4.16M of restricted one-time funds. An additional \$4.94M remains available to spend through FY27/28.

ADA % was slightly higher than budget for Month 1 attendance.

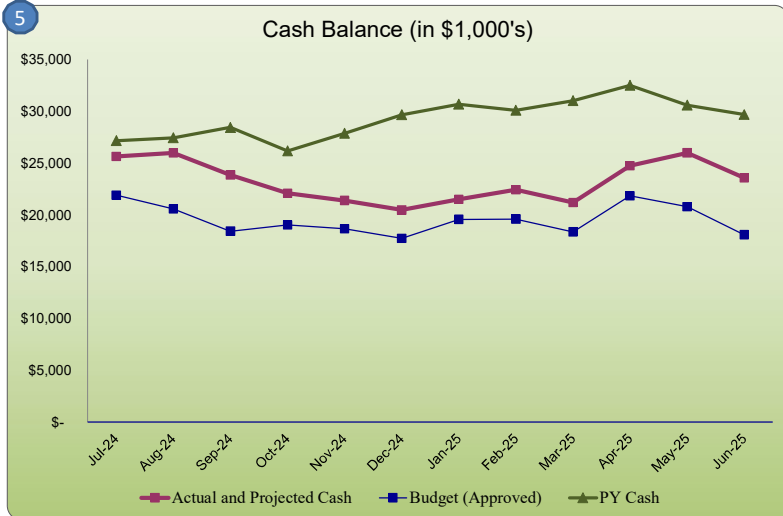


3 Attendance Analysis

	Actual through Month 1	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	3,040	3,042	3,056	(14)	3,042	0	3,011	2,972
ADA %	94.8%	93.9%	93.7%	0.1%	93.7%	0.1%	92.2%	89.6%
Average ADA	2,879.47	2,855.07	2,864.50	(9.43)	2,851.37	3.70	2,761.67	2,680.25

4 Income Statement

	Actual through 08/31/24	Forecast as of 08/31/24	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	4,638,112	43,847,544	44,019,783	(172,239)	43,789,874	57,670	41,788,985	37,363,062
Federal Revenue	305,868	5,688,435	5,340,206	348,229	5,681,143	7,292	7,349,295	8,208,140
State Revenue	12,343,970	12,238,977	12,203,291	35,686	12,392,162	(153,185)	10,836,844	8,077,643
Other Local Revenue	487,415	2,773,263	2,941,483	(168,220)	2,743,799	29,464	4,488,943	4,198,910
Grants/Fundraising	80,890	927,001	731,449	195,552	733,622	193,379	771,296	850,526
TOTAL REVENUE	17,856,255	65,475,221	65,236,212	239,008	65,340,599	134,621	65,235,363	58,698,282
<i>Total per ADA</i>		22,933	22,774	159	22,886	47	23,622	21,900
<i>w/o Grants/Fundraising</i>		22,608	22,519	90	22,629	(21)	23,342	21,583
Certificated Salaries	2,089,497	18,081,469	18,159,128	77,659	18,272,149	190,680	16,025,826	16,042,300
Classified Salaries	999,158	7,702,551	7,646,969	(55,582)	7,594,093	(108,458)	7,210,319	6,976,915
Benefits	1,346,891	8,875,824	8,805,505	(70,319)	8,872,440	(3,384)	7,534,808	7,568,205
Student Supplies	286,984	4,741,808	4,774,432	32,624	4,782,126	40,319	5,023,528	4,159,277
Operating Expenses	3,431,811	23,354,245	23,446,425	92,179	23,275,285	(78,960)	25,850,708	22,079,760
Other	235,430	1,735,648	1,789,825	54,177	1,803,783	68,134	1,630,219	1,530,010
TOTAL EXPENSES	8,389,772	64,491,546	64,622,283	130,737	64,599,877	108,331	63,275,409	58,356,467
<i>Total per ADA</i>		22,588	22,560	(29)	22,626	(38)	22,912	21,773
NET INCOME / (LOSS)	9,466,483	983,675	613,929	369,746	740,722	242,953	1,959,954	341,814



Year-End Cash Balance

Projected	Budget	Variance
23,561,850	18,073,352	5,488,498

6 Balance Sheet

	6/30/2024	7/31/2024	8/31/2024	6/30/2025 FC
Assets				
Cash, Operating	16,875,319	24,776,158	25,093,541	16,261,598
Cash, Restricted	12,823,043	875,987	875,987	7,300,252
Accounts Receivable	5,988,252	5,885,099	4,730,341	6,272,496
Due From Others	202,055	160,423	270,419	270,419
Other Assets	24,311,029	24,049,197	24,017,411	24,347,908
Net Fixed Assets	39,239,733	39,209,005	39,658,574	40,473,511
Total Assets	99,439,430	94,955,869	94,646,273	94,926,183
Liabilities				
A/P & Payroll	4,019,535	1,855,136	2,012,561	3,087,059
Due to Others	2,071,596	2,021,556	1,868,400	3,654,670
Deferred Revenue	12,823,043	773,572	773,572	7,088,252
Other Liabilities	23,288,304	23,288,304	23,288,304	23,288,304
Total Debt	9,435,848	9,435,848	9,435,848	9,023,118
Total Liabilities	51,638,326	37,374,416	37,378,684	46,141,403
Equity				
Beginning Fund Bal.	45,841,150	47,801,104	47,801,104	47,801,104
Net Income/(Loss)	1,959,954	9,780,348	9,466,483	983,675
Total Equity	47,801,104	57,581,452	57,267,587	48,784,779
Total Liabilities & Equity	99,439,430	94,955,868	94,646,272	94,926,182
Available Line of Credit				
Days Cash on Hand	100	144	146	94
Cash Reserve %	27.3%	39.3%	39.9%	25.8%

	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	5,229,197	6,227	4,882,096	4,775,150	106,946	3,592,027	3,587,880	4,147	2,006,804	2,014,095	(7,291)	3,900,272	3,840,584	59,688	3,829,801	3,907,340	(77,539)	-	23,446,425	23,354,245	92,179	
6000 - Capital Outlay																							
6901 Depreciation Expense	285,972	271,564	14,408	703,408	700,767	2,641	140,437	124,655	15,782	106,788	100,857	5,931	142,200	140,439	1,762	224,357	210,704	13,653	-	1,603,161	1,548,985	54,177	
6911 Amortization Expense - Lease Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6912 Amortization Expense - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6999 Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 6000 - Capital Outlay	285,972	271,564	14,408	703,408	700,767	2,641	140,437	124,655	15,782	106,788	100,857	5,931	142,200	140,439	1,762	224,357	210,704	13,653	-	1,603,161	1,548,985	54,177	
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	14,407,746	(121,540)	14,166,378	14,238,567	(72,189)	9,879,462	9,832,796	46,666	5,395,675	5,412,953	(17,277)	10,135,381	10,029,513	105,868	10,759,180	10,569,971	189,209	-	64,622,283	64,491,546	130,737	
NET INCOME	143,338	298,014	154,676	41,030	52,067	11,038	98,930	258,339	159,409	119,658	125,701	6,043	94,337	3,856	(90,481)	116,636	245,698	129,062	-	613,929	983,675	369,746	
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	298,014		41,030	52,067		98,930	258,339		119,658	125,701		94,337	3,856		116,636	245,698		-	613,929	983,675		
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)	(1,505,531)		(1,712,875)	(1,355,494)		(1,162,795)	(958,446)		(642,775)	(566,046)		(1,197,487)	(879,561)		(1,152,773)	(1,007,417)		-	(7,692,272)	(6,272,496)		
Change in Due from	-	-		-	36,158		-	-		-	-		-	-		-	17,700		(122,222)	-	(68,364)		
Change in Accounts Payable	(17,691)	(519,786)		(27,731)	(12,349)		(39,360)	(24,049)		(6,198)	(11,409)		(18,050)	(25,052)		(11,240)	(11,491)		(128,765)	(121,249)	(732,900)		
Change in Due to	(15,233)	682,974		(294,778)	384,708		(719,968)	322,046		(5,944)	(30,338)		(20,216)	158,727		(128,871)	64,958		-	(1,185,010)	1,583,075		
Change in Accrued Vacation	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Change in Payroll Liabilities	-	(44,110)		-	(39,185)		-	(39,562)		-	(9,691)		-	(31,904)		-	(39,014)		3,889	-	(199,577)		
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)	(1,725,585)		(651,790)	(1,269,559)		4,686	(1,066,071)		(238,787)	(213,372)		(497,369)	(761,686)		(689,073)	(698,518)		-	(3,046,744)	(5,734,791)		
Change in Other Long Term Assets	-	29,535		-	1,893		-	3,111		-	13,711		-	1,945		-	25,121		-	-	75,315		
Change in Other Long Term Liabilities	-	-		-	-		-	-		-	-		-	-		-	-		-	-	-		
Depreciation Expense	285,972	271,564		703,408	700,767		140,437	124,655		106,788	100,857		142,200	140,439		224,357	210,704		-	1,603,161	1,548,985		
Cash Flow from Investing Activities																							
Capital Expenditures	(1,268,060)	(1,628,857)		(100,000)	(215,802)		(310,000)	(315,157)		(307,500)	(246,343)		(60,000)	(64,088)		(364,000)	(312,515)		-	(2,409,560)	(2,782,763)		
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	4,999,579		2,448,125	3,249,100		3,110,517	3,837,218		3,034,142	3,551,005		2,586,389	3,276,882		2,639,849	3,479,793		1,168,274	18,073,352	23,561,850		



CAMINO NUEVO CHARTER ACADEMY
Financial Analysis
August 2024

Net Income

Camino Nuevo Charter Academy is projected to achieve a net income of \$984K in FY24-25 compared to \$614K in the board approved budget. Reasons for this positive \$370K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of August 31, 2024, the school's cash balance was \$25.09M. By June 30, 2025, the school's cash balance is projected to be \$16.26M, which represents a 26% reserve. In addition to this, CNCA is projected to have \$7.3M of restricted cash.

As of August 31, 2024, the Accounts Receivable balance was \$4.73M, down from \$5.89M in the previous month, due to the receipt of revenue earned in FY23-24.

As of August 31, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$2.01M, compared to \$1.86M in the prior month.

As of August 31, 2024, CNCA had a debt balance of \$9.44M. Camino is projected to pay \$413K 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 \$65.48M, which is \$239K or 0.4% over budgeted revenue of \$65.24M.

All Other Federal Revenue (8299) \$258K increase due to additional ESSER funds being spent in current year. ESSER funds released in FY23-24 planned to be spent by grant deadline of September 30, 2024.

Grants (8692) \$196K increase largely due to projected PNEDG Grant for Cisneros site. This is partially offset by reduced grant projections for reimbursable grants.

Expenses

Total expenses for FY24-25 are projected to be \$64.49M, which is \$131K or 0.2% under budgeted expenditures of \$64.62M. No material differences noted as of August 2024 close.

ADA

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

Forecast P2 ADA is 2,855.07 based on enrollment of 3,042 and a 93.9% attendance rate.

Actual ADA through Month 1 is 2,879.47 with ending enrollment of 3,040 and a 94.8% attendance rate.

In Month 1, ADA was 2,879.47 with a 94.8% 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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															Actuals as of 8/31/2024		FORECAST																
															Budget	Trend	ACTUAL	ACTUAL											Jul-24 - Jun-25	Budget Variance			
																	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		Better / (Worse)	% Better / (Worse)	
# of School Days in Month																	0	15	20	20	15	10	17	19	20	17	21	9		183			
Enrollment															3,056	3,042														3,042	(14)	0%	
Unduplicated Pupil Percentage																96.75%														96.75%			
ADA															2,864.50	2,855.07														2,855.07	(9.43)		
ADA Rate																93.87%														93.87%			
Income																																	
8011-8098 - Local Control Funding Formula Sources																																	
8011 Local Control Funding Formula															24,966,380	29,174,581	1,365,290	1,365,290	2,508,106	2,508,106	2,508,106	2,508,106	2,508,106	2,789,337	2,789,337	2,789,337	2,789,337	-	2,746,122	29,174,581	4,208,200	17%	
8012 Education Protection Account															8,255,785	3,758,745	-	-	-	909,891	-	-	909,891	-	-	1,002,255	-	-	936,707	3,758,745	(4,497,040)	-54%	
8019 Local Control Funding Formula - Prior Year															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8096 In Lieu of Property Taxes															10,797,618	10,914,219	633,448	1,266,897	844,574	844,574	844,574	844,574	844,574	1,602,009	801,005	801,005	801,005	801,005	(15,023)	10,914,219	116,601	1%	
8098 In Lieu of Property Taxes, Prior Year															-	-	-	7,187	-	-	-	-	-	-	-	-	-	-	(7,187)	-	-	-	
Total 8011-8098 - Local Control Funding Formula Sources															44,019,783	43,847,544	1,998,738	2,639,374	3,352,680	4,262,571	3,352,680	3,352,680	4,262,571	4,391,346	3,590,341	4,592,597	3,590,341	801,005	3,660,619	43,847,544	(172,239)	0%	
8100-8299 - Federal Revenue																																	
8181 Special Education - Federal (IDEA)															696,904	728,385	42,275	84,548	56,365	56,365	56,365	56,365	56,365	106,914	53,457	53,457	53,457	53,457	(1,003)	728,385	31,481	5%	
8221 Child Nutrition - Federal															1,802,214	1,857,302	-	-	-	-	152,238	202,984	202,984	152,238	101,492	172,536	192,835	202,984	477,012	1,857,302	55,088	3%	
8223 CACFP Supper															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8291 Title I															1,226,727	1,227,750	-	-	-	-	-	-	306,938	-	-	306,938	-	-	613,875	1,227,750	1,023	0%	
8292 Title II															133,450	135,518	-	-	-	-	-	-	33,880	-	-	33,880	-	-	67,759	135,518	2,068	2%	
8294 Title III															174,275	174,275	-	-	-	-	-	-	43,569	-	-	43,569	-	-	87,137	174,275	-	-	
8295 Title IV, SSAE															97,759	98,089	-	-	-	-	-	-	24,522	-	-	24,522	-	-	49,045	98,089	330	0%	
8296 Title IV, PCSGP															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8297 Facilities Incentive Grant															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8299 All Other Federal Revenue															1,208,877	1,467,116	179,045	-	-	-	-	-	-	-	-	1,100,337	-	-	187,734	1,467,116	258,239	21%	
Total 8100-8299 - Other Federal Income															5,340,206	5,688,435	221,320	84,548	56,365	56,365	208,602	259,348	668,256	259,152	154,949	1,735,238	246,292	256,441	1,481,559	5,688,435	348,229	7%	
8300-8599 - Other State Revenue																																	
8520 Child Nutrition - State															441,673	441,879	-	-	-	-	36,220	48,293	48,293	36,220	24,146	41,049	45,878	48,293	113,488	441,879	206	0%	
8550 Mandate Block Grant															71,748	71,748	-	-	-	-	-	71,748	-	-	-	-	-	-	-	71,748	-	-	
8561 State Lottery - Non Prop 20															529,558	569,406	-	-	-	-	-	-	142,351	-	-	142,351	-	-	284,703	569,406	39,847	8%	
8562 State Lottery - Prop 20															215,414	244,457	-	-	-	-	-	-	-	-	-	-	-	-	244,457	244,457	29,043	13%	
8560 Lottery Revenue															744,972	813,862	-	-	-	-	-	-	142,351	-	-	142,351	-	-	529,160	813,862	68,890	9%	
8587 State Grant Pass-Through															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8591 SB740															839,742	839,742	-	-	-	-	-	-	419,871	-	-	209,936	-	-	209,936	839,742	-	-	
8592 State Mental Health															231,795	231,032	11,469	11,469	20,793	20,793	20,793	20,793	20,793	20,793	20,793	20,793	20,793	-	20,958	231,032	(763)	0%	
8593 After School Education & Safety															813,931	813,931	-	-	-	-	529,055	-	-	-	-	203,483	-	-	81,393	813,931	(0)	-	
8594 Supplemental Categorical Block Grant															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8595 Expanded Learning Opportunity Program															5,565,348	5,609,986	2,533,071	228,486	504,899	504,899	504,899	504,899	504,899	504,899	504,899	504,899	504,899	-	(1,695,660)	5,609,986	44,638	1%	
8596 Prop 28 Arts & Music															22,044	83,496	581,531	26,623	7,515	7,515	7,515	7,515	7,515	7,515	7,515	7,515	7,515	-	(592,290)	83,496	61,452	279%	
8599 State Revenue - Other															3,472,037	3,333,300	8,951,321	-	-	-	-	-	-	-	-	-	-	-	(5,618,021)	3,333,300	(138,737)	-4%	
Total 8300-8599 - Other State Income															12,203,291	12,238,977	12,077,392	266,578	533,206	533,206	1,098,481	653,247	1,143,721	569,426	557,353	1,130,025	579,084	48,293	(6,951,036)	12,238,977	35,686	0%	
8600-8799 - Other Local Revenue																																	
8631 Sale of Equipment & Supplies															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8634 Food Service Sales															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8650 Leases & Rentals															-	-	-	2,383	-	-	-	-	-	-	-	-	-	-	-	-	2,383	2,383	100%
8660 Interest & Dividend Income															115,000	115,000	-	8,212	10,679	10,679	10,679	10,679	10,679	10,679	10,679	10,679	10,679	10,679	-	115,000	0	-	
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															716,449	911,960	69,612	10,620	-	-	2,765	12,501	4,148	-	9,305	17,376	1,383	798,162	(13,911)	911,960	195,511	27%	
8694 In Kind Donations															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8695 Contributions & Events															15,000	15,000	(21)	679	-	59	-	-	4	1	3	5,117	8,611	1,204	(616)	15,042	42	0%	
8696 Other Fundraising															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8697 E-Rate															64,818	64,818	44	-	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	6,030	4,474	64,818	0	-	
8698 SELPA Grants															-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8699 All Other Local Revenue															-	-	98	6,155	-	-	-	-	-	-	-	-	-	-	(6,010)	243	243	100%	

CAMINO NUEVO CHARTER ACADEMY

2024-25 Cash Flow Forecast

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	2024-25		Actuals as of 8/31/2024												FORECAST		Budget Variance	
	Budget	Trend	ACTUAL Jul-24	ACTUAL 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	23,865,740	22,092,163	21,384,978	20,476,185	21,497,587	22,417,355	21,189,934	24,747,058	25,985,724	23,561,850	29,698,364	8,390,267
Cash Flow from Operating Activities																		
Net Income	613,929	803,038	9,780,348	(313,865)	(1,185,785)	(555,166)	(557,638)	(996,785)	888,072	59,248	(1,152,106)	2,177,716	(934,155)	(3,363,295)	(2,862,915)	983,675	369,746	
Change in Accounts Receivable																		
Prior Year Accounts Receivable	9,675,543	-	103,152	1,154,759	265,770	104,684	81,393	218,333	-	727,514	-	1,292,617	2,040,029	-	-	5,988,252	(3,687,292)	
Current Year Accounts Receivable	(7,692,272)	(6,272,496)	-	-	-	-	-	-	-	-	-	-	-	-	(6,272,496)	(6,272,496)	1,419,777	
Change in Due from	-	-	41,632	(109,995)	-	-	-	-	-	-	-	-	-	-	-	(68,364)	(68,364)	
Change in Accounts Payable	(121,249)	(732,900)	(1,727,013)	(80,385)	(1,097,260)	-	-	-	-	-	-	-	-	-	1,137,298	1,034,460	(732,900)	(611,650)
Change in Due to	(1,185,010)	1,583,075	(50,039)	(153,156)	-	-	-	-	-	-	-	-	-	-	-	1,786,270	1,583,075	2,768,085
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Payroll Liabilities	-	(199,577)	(437,386)	237,809	-	-	-	-	-	-	-	-	-	-	-	(199,577)	(199,577)	(199,577)
Change in Prepaid Expenditures	(259,812)	(112,194)	224,238	(5,935)	-	-	-	-	-	-	-	-	-	-	(330,497)	-	(112,194)	147,618
Change in Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Deferred Revenue	(3,046,744)	(5,734,791)	(12,049,472)	-	-	-	-	-	-	-	-	-	-	-	6,314,680	(5,734,791)	(2,688,047)	
Change in Other Long Term Assets	-	-	37,593	37,721	-	-	-	-	-	-	-	-	-	-	-	-	75,315	-
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	1,603,161	1,548,985	117,533	117,897	118,825	131,896	132,559	133,659	133,330	133,006	132,077	132,791	132,791	132,620	-	1,548,985	(54,177)	
Cash Flow from Investing Activities																		
Capital Expenditures	(2,409,560)	(2,782,763)	(86,805)	(567,467)	-	(1,454,991)	(363,500)	(264,000)	-	-	-	(46,000)	-	-	-	(2,782,763)	(373,203)	
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		17,386,011	25,652,144	25,969,528	23,865,740	22,092,163	21,384,978	20,476,185	21,497,587	22,417,355	21,189,934	24,747,058	25,985,724	23,561,850	23,561,850	23,561,850		