



El Camino Charter High School

Finance and Investment Committee Meeting

Date and Time

Monday September 20, 2021 at 5:00 PM PDT

Location

VIRTUAL COMMITTEE MEETING - Please see below

The Finance Committee is a standing committee of the Board of Directors of El Camino Real Alliance.

For committee meeting materials, please go to the school's main office, or call (818) 595-7500. Some board meeting materials are also posted in the school's website (<https://ecrchs.net> - click the ECR Board tab).

VIRTUAL COMMITTEE MEETING

In accordance with Governor Newsom's Executive Order N-29-20, the meeting of the Finance Committee will take place via a virtual/teleconferencing environment.

To join the virtual Committee meeting, please register through GoToWebinar <https://attendee.gotowebinar.com/register/1170973704256961035>, webinar ID 604-655-651. You must register for the event (note you do not need to enter your legal name to participate). Once registered, you can attend the meeting through the online link, or by telephone (a call-in number and audio PIN will be provided after you register and prior to the meeting).

PUBLIC COMMENTS

If you would like to make a comment during the Public Comment section or during an agenda item, you may do so in two ways: (1) click the "Raise Hand" icon on the control panel; or (2) email your comment to comment@ecrchs.net and it will be read on the record. **Please note:** your name will be read on the record along with your comment; if you do not wish to have your name read, please indicate on your email.

In order to conduct an orderly meeting, all members of the public will be placed on mute during the Committee meeting, except during public comments. Note that for those who elect to participate through the call-in number, you will not have the option of being unmuted during the meeting.

The Public Comments agenda item is set aside for members of the audience to raise issues that are not specifically on the agenda. However, due to public meeting laws, the Committee can only listen to your issue, not respond or take action. The Committee may give direction to staff to respond to your concern or you may be offered the option of returning with a citizen-requested item. These presentations are limited to three (3) minutes and total time allotted to non-agenda items will not exceed thirty (30) minutes. A member of the public who requires the use of a translator, in order to receive the same opportunity as others to directly address the Committee, shall have twice the allotted time to speak. When addressing the Committee, speakers are requested to adhere to the time limits set forth. In order to maintain allotted time limits, the Committee Chair may modify speaker time allocations or the total amount of allotted time for an item.

Consent Agenda: All matters listed under the consent agenda are considered by the Committee to be routine and will be approved/enacted by the Committee in one motion in the form listed below. Unless specifically requested by a Committee member for further discussion or removed from the agenda, there will be no discussion of these items prior to the Committee votes on them. The Committee recommends approval of all consent agenda items.

In compliance with the Americans with Disabilities Act (ADA) and upon request, El Camino Real Alliance may furnish reasonable auxiliary aids and services to qualified individuals with disabilities. Requests for disability related modifications or accommodations shall be made 24 hours prior to the meeting to David Hussey, in person, by email at comment@ecrchs.net, or by calling (818) 595-7500.

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
Opening Items			
A. Call the Meeting to Order		Danielle Malconian	1 m
B. Record Attendance and Guests		Emilie Larew	1 m
C. Public Comments	Discuss	Danielle Malconian	15 m
II. Consent			5:17 PM
A. Approve Minutes of June 17, 2021 Finance Committee Meeting	Approve Minutes	Danielle Malconian	1 m
III. Investment			5:18 PM
A. Corporate Trustee US Bank Presentation	Discuss	Pamela Uyehara of US Bank	10 m
<p>US Bank will give a presentation regarding their duties and obligations as corporate trustee of the Lifetime Healthcare Retirement Benefits Trust</p>			

	Purpose	Presenter	Time
B. Investment Portfolio and Outlook	Discuss	Michael Breller of Beacon Pointe	20 m

Mike Breller of Beacon Pointe will discuss ECR's investment portfolio and economic outlook

IV. Finance **5:48 PM**

A. August 2021 Financial Update	Discuss	John Arndt of ICON School Management	10 m
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Discuss August 2021 Financial Update.

B. Review of August 2021 Check Registers	Vote	Gregory Wood	10 m
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Review of the August 2021 check registers for the General Account and the Trust Account.
ACTION ITEM: motion to recommend approval of the August 2021 Check Registers to the Board.

C. Review of August 2021 Credit Card Bills	Vote	Gregory Wood	10 m
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Review the credit card charges for August 2021.
ACTION ITEM: motion to recommend approval of the August 2021 credit card bills to the Board.

V. Closing Items **6:18 PM**

A. Adjourn Meeting	Vote	Danielle Malconian	1 m
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Cover Sheet

Approve Minutes of June 17, 2021 Finance Committee Meeting

Section:	II. Consent
Item:	A. Approve Minutes of June 17, 2021 Finance Committee Meeting
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on June 17, 2021



El Camino Charter High School

Minutes

Finance Committee Meeting

Date and Time

Thursday June 17, 2021 at 4:10 PM

Location

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Committee Members Present

Beatriz Chen (remote), Brian Archibald (remote), Scott Silverstein (remote)

Committee Members Absent

None

Guests Present

David Hussey (remote), Emilie Larew (remote), Gregory Wood (remote)

I. Opening Items

A. Call the Meeting to Order

Brian Archibald called a meeting of the Finance and Investment Committee of El Camino Charter High School to order on Thursday Jun 17, 2021 at 4:12 PM.

B. Record Attendance and Guests

C. Public Comments

There were no public comments.

II. Consent

A. Approve Minutes of May 25, 2021 Finance Committee Meeting

Beatriz Chen made a motion to approve the minutes from Finance Committee Meeting on 05-25-21.

Scott Silverstein seconded the motion.

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

Roll Call

Brian Archibald Aye

Scott Silverstein Aye

Beatriz Chen Abstain

III. Financial Review

A. May 2021 Financial Update

John Arndt from ICON presented the May 2021 financial report. He reviewed the balance sheet, which shows a significant increase in cash as compared to last year, primarily due to investments and the state aid deferrals. The balance sheet also includes the 3% economic uncertainty as a net asset; Mr. Archibald stated that he believed the Committee had discussed removing this. Mr. Arndt replied that the economic uncertainty amount had previously been listed under cash, but it should have been listed as a net asset. The cash flow was reviewed. Cash analysis was reviewed, with 151 days of cash on hand. Total cash is expected to be a little over \$15 million on June 30th. The new account that was approved for automatic transfer of funding is in place and funds will be electronically transferred from LA County, which will improve cash flow. Investment Analysis as of May 31st was reviewed. The Profit and Loss Summary was reviewed. Operational expenses are down due to COVID-19 and there is additional funding this year from the CARES Act and other sources due to COVID-19. The year-to-date expenses were reviewed, which is currently at 78%.

B. Review of Investment Portfolio

Mr. Hussey reviewed the investment portfolio's progress. Cetera is asking that the trust be amended to reflect the new trustees; ECR will have to get outside counsel to assist with that. Mr. Wood is working with Beacon Pointe to transfer everything over to them. The annuities will be moved, but not liquidated at this time due to penalties.

C. Review of May 2021 Check Registers

The May check registers were discussed. Ms. Chen asked a few questions, including about the Shoup sidewalk repair, temperature measurement system costs, and network engineering costs. Mr. Silverstein asked about what requirements must be met for expenditures to appropriately fall under the ASB account. There are multiple sports and clubs whose funds fall within the broader ASB account.

Scott Silverstein made a motion to recommend approval of the May check registers to the full Board.

Beatriz Chen seconded the motion.

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

Roll Call

Scott Silverstein Aye

Brian Archibald Aye

Beatriz Chen Aye

D. Review of May 2021 Credit Card Bills

The credit card bills were reviewed.

Scott Silverstein made a motion to recommend approval of the May 2021 credit. The committee **VOTED** unanimously to approve the motion.

Roll Call

Scott Silverstein Aye
Beatriz Chen Aye
Brian Archibald Aye

E. Review and Vote on 2021-2022 Budget

This item was moved up to follow Item III.A.

The 2020-2021 estimated actuals were reviewed. The impact of the actuarial study, including a \$3 million dollar adjustment that was not expected, were discussed. Mr. Arndt and Mr. Wood reviewed the 2021-2022 budget assumptions and projections. Under revenues, LCFF Sources were discussed and this revenue is expected to be up by approximately 8%. Federal and state revenue are expected to be down due the significant additional CARES funding resulting from the pandemic that were one-time funds. There are various sources and timelines for use of the CARES funds. Certificated salaries going up due to CARES funding and Extended Learning Opportunities (ELO) funding. Mr. Archibald asked about the assumptions underlying the increase. This line includes new hiring to lower class sizes and filling open positions that already exist. For any open positions covered by a substitute, the costs are changing location in the budget but are not actually a new cost. Ms. Chen asked about the administrator position left unfilled this year following Ms. Ring's retirement and Mr. Hussey confirmed it will be filled for the coming school year. Consulting costs include adding 10% more paraprofessionals as required to receive the CARES funding and adding a second PSW. Costs for substitutes and field trips are expected to resume at a more typical level. For the longer term projections, the new investment company is more conservative and smaller balance swings are expected with the investments. Mr. Archibald noted that he sees an organization's budget as reflecting their future vision and asked how the vision for 2 or 3 years out is reflected in this budget. Mr. Hussey noted the increase in certificated expenses that are resulting from the efforts to decrease class size and ways the planned budget supports academic achievement and college and career readiness. Mr. Silverstein noted the need for more classrooms for teachers and long-term planning and budget impact resulting from the need for capital improvements, as well as the extended process of working with LAUSD and meeting their requirements for changes to the facility. The committee discussed the creation of a deferred maintenance fund with reserves to support long-term needs. A separate account has not been set up for this yet. Mr. Wood discussed that it would be based on needs identified in the plan for capital projects that is currently being developed. Mr. Hussey noted that RFPs/RFQs will need to be sent out to get a more realistic idea of the actual costs of some of the larger projects. Mr. Archibald asked for a timeline of when the proposed accounts and costs will be presented to the committee and/or the Board. Mr. Hussey said that he will present information at the August meeting. Departmental budgets for instructional materials and textbooks were set based on specific departmental needs and the number of FTEs teaching in the department.

Beatriz Chen made a motion to recommend approval of the 2021-2022 budget to the full Board.

Scott Silverstein seconded the motion.

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

Roll Call

Scott Silverstein Aye
Brian Archibald Aye
Beatriz Chen Aye

F. Review and Vote on Chartwells Food Service Contract

Though contracts are commonly 5 years, the CDE is requiring a contract this year with specific provisions. Mr. Wood noted that he had some information regarding the staffing level / schedule included in the contract. Any other provisions would need to be done as a side agreement with the vendor.

Beatriz Chen made a motion to recommend approval of the Chartwell Food Service Contract to the full Board.

Scott Silverstein seconded the motion.

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

Roll Call

Beatriz Chen Aye

Scott Silverstein Aye

Brian Archibald Aye

IV. Closing Items

A. Adjourn Meeting

Beatriz Chen made a motion to adjourn the meeting.

Scott Silverstein seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:46 PM.

Respectfully Submitted,
Emilie Larew

Cover Sheet

Investment Portfolio and Outlook

Section:	III. Investment
Item:	B. Investment Portfolio and Outlook
Purpose:	Discuss
Submitted by:	
Related Material:	Beacon Pointe Portfolio Update at September 15,2021 (1).pdf August 2021 Investment Executive Financial Summary.pdf

EL CAMINO REAL CHS INVESTMENTS REVIEW FISCAL YEAR 2021-2022

		Year End		Year End						
		Jun-19	Jun-20	Jul-20	Aug-20	Executive Summary-OPEB				
				\$ 731,195	\$ 806,270	\$ 11,406,219	Beginning Balance at 07/01/19			
				\$ 511,195	\$ 586,270	\$ 2,640,000	Contributions			
Real CHS	OPEB Trust	\$ 11,406,219	\$ 13,940,211	\$ 14,671,406	\$ 15,477,676	\$ (106,008)	Gains/Losses			
	Contributions			\$ 220,000	\$ 220,000	\$ 13,940,211	FY 20 Ending			
						\$ 13,940,211	Beginning Balance at 07/01/20			
						\$ 2,640,000	YTD Contributions			
						\$ 4,670,146	Gains/Losses	33.5%	Invest. Change	
						\$ 21,250,357	Current Ending	52.4%	Total Change	

		Year End							
		Jun-21	Jul-21	Aug-21					
			\$ 402,828	\$ 736,829					
			\$ 220,000	\$ 220,000	Contributions				
Real CHS	OPEB Trust	\$ 21,250,357	\$ 21,653,185	\$ 22,390,014	Executive Summary-OPEB				
Investment Managers:					\$ 21,250,357	Beginning Balance at 07/01/21			
Investment Mgt					\$ 440,000	YTD Contributions			
Investment Vgt					\$ 699,657	Gains/Losses	3.3%	Invest. Change	
Investment Inte					\$ 18,117,135	Current Ending	5.4%	Total Change	

Real CHS	General		\$ 6,786,072				
Investment Managers:							
Investment Mgt			\$ 485,419	\$ 503,850			3.8%
Investment Vgt			\$ 473,993	\$ 481,948			1.7%
Investment Inte			\$ 5,857,423	\$ 5,884,856			0.5%
Annuity	Midland	3 Yr. (8/23) Fixed @ 2.40%	\$ 382,505	\$ 383,377	\$ 384,075		0.2%
Annuity	Athene	3 Yr. (9/23) Fixed @ 1.95%	\$ 380,858	\$ 381,565	\$ 382,191		0.2%
		Combined	\$ 7,549,435	\$ 7,581,776	\$ 7,636,920		
			\$ 28,799,792	\$ 29,234,961	\$ 30,026,934		



EL CAMINO REAL HIGHSCHOOL

AS OF SEPTEMBER 15, 2021

Beacon Pointe Advisors

24 Corporate Plaza Drive, Suite 150

Newport Beach, CA 92660

Phone: (949) 718-1600

www.BeaconPointe.com

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BEACON POINTE OVERVIEW

FIRM PROFILE

- RIA established in 2002
- Headquarters located in Newport Beach, CA
- \$15+ Billion – Assets Under Advisement*
- 225+ Professional Team Members
- 110+ Professional Staff Credentials & Certifications
- Objectivity – A Focus On Clients’ Best Interests
- Transparency of Fees

INVESTMENT PHILOSOPHY

- Proprietary Research Methodology
- Access to Best-In-Class Asset Managers
- Comprehensive Due Diligence
- High Active Share Managers

RECENT MARKET COMMENTARIES & VIRTUAL UPDATES

- June 23, 2021 – *Institutional Insights: Fundraising and Nonprofit Donor Development in a Post-COVID Environment*
- May 13, 2021 – *Macro & Markets: An Update from Beacon Pointe CIO*
- April 27, 2021 – *Institutional Insights: The Evolution of Private Credit*
- March 23, 2021 – *Institutional Insights: Cybersecurity Fundamentals*
- February 11, 2021 – *Macro & Markets: An Update from Beacon Pointe CIO*
- November 12, 2020 – *Macro & Markets: A Post-Election Update from Beacon Pointe CIO*
- November 11, 2020 – *Real Assets: Solutions in the Age of Financial Repression White Paper*

PORTFOLIO PROCESS AND DUE DILIGENCE

- Quantitative and Qualitative Screening
- Combined Quantitative and Qualitative Analysis
- Proprietary Scoring Methodology
- Onsite Visit of Potential Manager Candidates
- Investment Committee Decision for Focus List

ONGOING INVESTMENT MANAGER RESEARCH

- Continual Contact and Review of Investment Managers by Research Team Professionals
- Quarterly Attribution Analyses - Factors That Impact Portfolios
- Quarterly Holdings-Based Analyses

BEACON BULLETIN: 3Q 2021

Market Commentary and Events

- June 23, 2021 – *Institutional Insights: Fundraising and Nonprofit Donor Development in a Post-COVID Environment*
- May 13, 2021 – *Macro & Markets: An Update from Beacon Pointe CIO*
- April 27, 2021 – *Institutional Insights: The Evolution of Private Credit*
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Other Beacon Pointe Updates

- Beacon Pointe has been ranked by Barron's as one of America's Best RIA Firms*
- CEO, Shannon Eusey, was named to *Worth Magazine's* List of Groundbreakers 2020: 50 Women Changing the World*
- Beacon Pointe has acquired several RIAs and opened additional office locations in: Dallas, Texas; San Jose, California, New Orleans, Louisiana; Greenville, South Carolina; Durham and Greensboro, North Carolina; and Vero Beach, Florida.
- Beacon Pointe has hired Julien Frazzo as Director of Risk Management and Securities Research. Julien joins Beacon Pointe's Investment Research Department and will play a vital role in the Investment Committee's work in client investment management. Julien is a seasoned investment professional with over two decades of experience including 14 years as a risk taker in alternative asset management, five years in investment banking and two years in private wealth management. Having worked in Paris, Amsterdam, London, Chicago, Monaco and Newport Beach, Julien is a student of many cultures and brings a global understanding of investments to the table.

For Additional Firm Updates Join Our Online Conversations:

- Twitter: @BeaconPointeRIA and @BeaconPointeCIO
- LinkedIn and Facebook: "Beacon Pointe"
- Website: www.BeaconPointe.com

MARKET PERFORMANCE SUMMARY

As of June 30, 2021

	Quarter Return	YTD Return	1 Year Return	3 Year Return	5 Year Return	7 Year Return	10 Year Return
Equity							
S&P 500	8.5	15.3	40.8	18.7	17.6	14.1	14.8
Russell 1000 Growth	11.9	13.0	42.5	25.1	23.7	18.6	17.9
Russell 1000	8.4	14.7	42.4	18.5	17.4	13.5	14.2
Russell 1000 Value	5.2	17.0	43.7	12.4	11.9	9.4	11.6
Russell Mid Cap	7.5	16.2	49.8	16.4	15.6	12.0	13.2
Russell 2000 Growth	3.9	9.0	51.4	15.9	18.8	13.1	13.5
Russell 2000	4.3	17.5	62.0	13.5	16.5	11.4	12.3
Russell 2000 Value	4.6	26.7	73.3	10.3	13.6	9.3	10.8
Russell 3000	8.2	15.1	44.2	18.7	17.9	14.0	14.7
MSCI ACWI Ex USA	5.5	9.2	35.7	9.4	11.1	5.3	5.4
MSCI ACWI	7.4	12.3	39.3	14.6	14.6	9.7	9.9
MSCI EAFE	5.2	8.8	32.4	8.3	10.3	5.0	5.9
MSCI EM	5.0	7.4	40.9	11.3	13.0	6.4	4.3
Fixed Income							
US Aggregate Bond	1.8	-1.6	-0.3	5.3	3.0	3.3	3.4
US Govt/Credit Intermediate	1.0	-0.9	0.2	4.7	2.6	2.7	2.8
US Muni 1-10yr	0.7	0.4	2.2	3.7	2.3	2.4	2.6
US Treasury Bill 3m	0.0	0.0	0.1	1.3	1.2	0.9	0.6
US High Yield	2.7	3.6	15.4	7.4	7.5	5.5	6.7
Global High Yield	3.1	2.1	14.6	6.6	6.5	4.6	6.1
Citi WGBI	1.0	-4.8	0.8	3.6	1.7	1.4	1.4
EM Sovereign Debt USD	3.0	-0.6	6.3	6.7	4.9	4.6	5.4
Alternatives							
FTSE NAREIT Composite	11.7	21.3	34.0	11.5	8.1	9.4	10.0
S&P Global Natural Resources	7.3	19.9	49.3	6.1	11.4	3.7	2.3
Bloomberg Commodity	13.3	21.1	45.6	3.9	2.4	-4.1	-4.4

MARKET PERFORMANCE 2Q21

U.S. Equities

- U.S. equity markets reached new highs in 2Q21 as the economic recovery and vaccine rollout remained on track. Expectations of an infrastructure bill also supported the rally. The S&P 500 posted an 8.5% return in 2Q21, extending YTD gains to 15.3%.
- Nearly all sectors posted gains in the quarter. Real Estate (+13.1%), Technology (+11.6%) and Energy (+11.1%) were the top performing sectors. Utilities (-0.4%) and Consumer Staples (+3.3%) trailed.
- Large Cap outpaced Mid and Small Cap and Growth rebounded to outperform Value in 2Q21. The long-term return divergence in Growth vs. Value continues.

Non-U.S. Equities

- Non-U.S. equities posted positive returns in 2Q21, as accelerated vaccine rollouts and declining COVID-19 cases allowed for further reopening.
- Developed Market equities posted a 5.2% gain in the quarter. Denmark (+12.9%) and Switzerland (+11.2%) were the best performers in 2Q21.
- Emerging Market equities saw a 5.0% gain in the quarter despite a May sell-off over concerns of global monetary tightening. Brazil (+23.6%) and Poland (+19.5%) were the best performers in 2Q21.

U.S. Fixed Income

- Core U.S. bonds returned 1.8% in 2Q21 but remain in negative territory for the year (-1.6% YTD). The Federal Reserve remains historically accommodative: The “dot plot” projects zero rate hikes through 2022 and the commitment to purchase \$120B in assets monthly remains in place – for now.
- The yield curve flattened with 10-year Treasury yields down 24 bps to 1.45%, while 3-month yields increased 3 bps to 0.05%.
- U.S. Investment Grade Corporate bonds were up 3.5% and High Yield bonds gained a solid 2.7% in 2Q21 as spreads tightened and rates rallied.

Non-U.S. Fixed Income

- Global yields rose in 2Q21 on strong recovery efforts and optimistic outlook across regions. Negative rates remain in the Eurozone.
- German 10-year yields rose 9 bps to -0.21%, while Italian 10-year yields rose 15 bps to 0.82%.
- Emerging Markets Sovereign Debt posted a 3.0% return in 2Q21.

ECONOMIC PERFORMANCE 2Q21

U.S. Economy

- The U.S. economy grew 6.4% Quarter-over-Quarter in 1Q21, driven largely by demand growth.
- Further reopening of local economies and recovery of hard-hit sectors will depend on continued COVID-19 vaccine rollouts and its effectiveness against new variants.
- President Biden's proposed infrastructure plan faced major headwinds in Congress and only a smaller plan worth \$579b reached bi-partisan agreement. A separate spending bill to offset the additional spending is in the talks.
- Manufacturing PMI declined to 60.6 in June, while Services PMI decreased to 60.1. Any value above 50 indicates expansion.

Employment

- Initial jobless claims declined further from above 700K in March to below 400K in June. The number of unemployed persons was 9.3 million in May.
- Total Nonfarm Payrolls rose 850K in June, as businesses seek workers to meet the growth in demand. Job openings continued to reach the highest levels in two years.
- The U.S. Unemployment Rate declined from 6.0% in March to 5.9% in June, after reaching 5.8% in May. Wages were up 3.6% Year-over-Year in June.

U.S. Inflation

- The reopening efforts and fiscal stimulus are driving inflationary pressures to the highest levels in over a decade.
- Year-over-year U.S. Consumer Inflation (CPI Headline) accelerated to 5.4% in June. Core CPI (less food and energy) was rose to 4.5%.
- The U.S. Personal Consumption Expenditure Core Price Index (PCE Core), the Fed's preferred inflation measure, increased to 3.4%.
- The Fed's average inflation targeting will allow inflation to run above the 2% threshold in the future. How high they will let it run and how long is still undetermined.

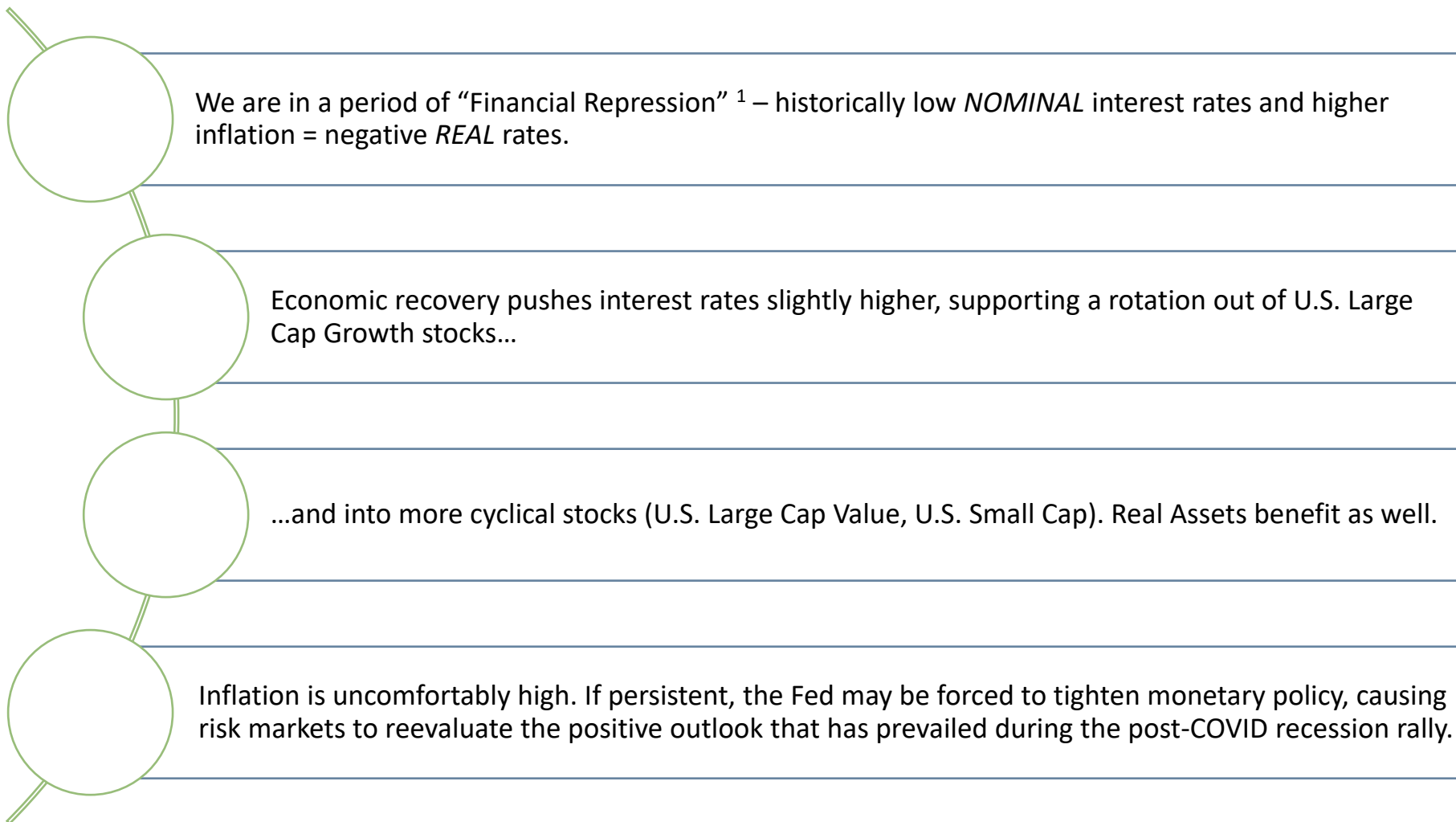
Financial Conditions/Recession Probabilities

- Record high equity prices, lower equity volatility, tighter spreads and lower rates continue to support loose financial conditions. The impact of the U.S. dollar was broadly neutral.
- Economic recovery and growth in 2H21 remain dependent on government policymaking and the continued effectiveness of vaccines.
- Inflation fears are stoking the possibility of a reduction in monetary policy accommodation.

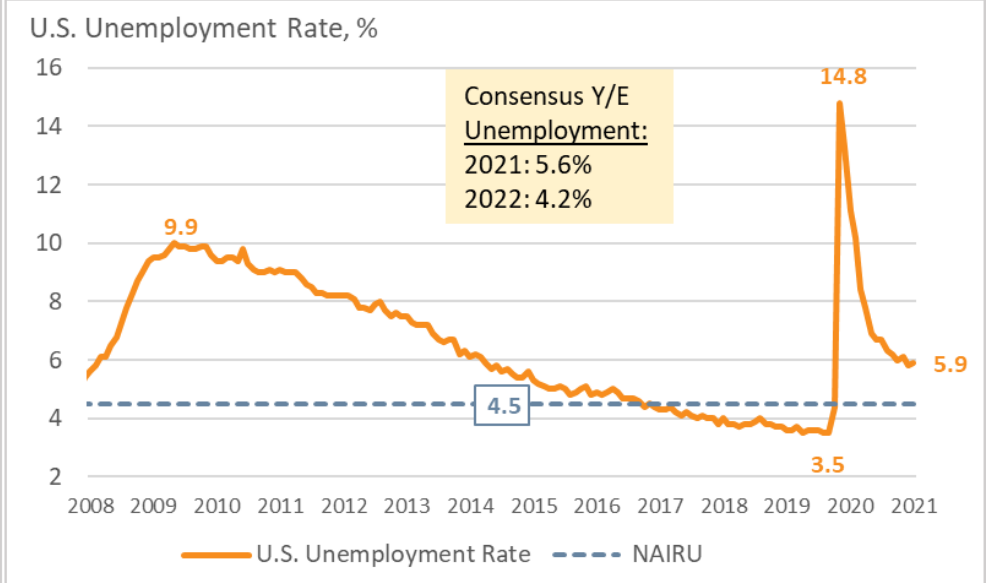
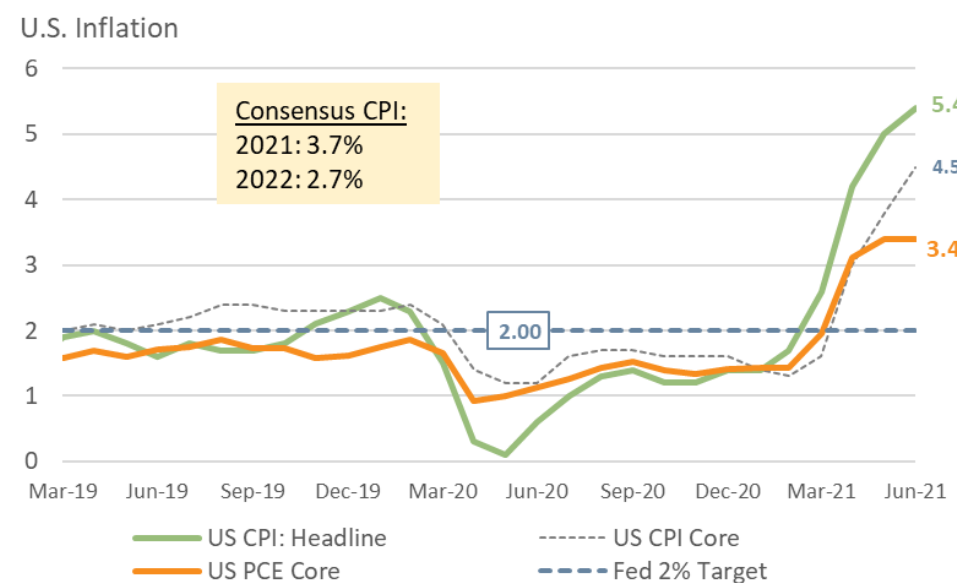
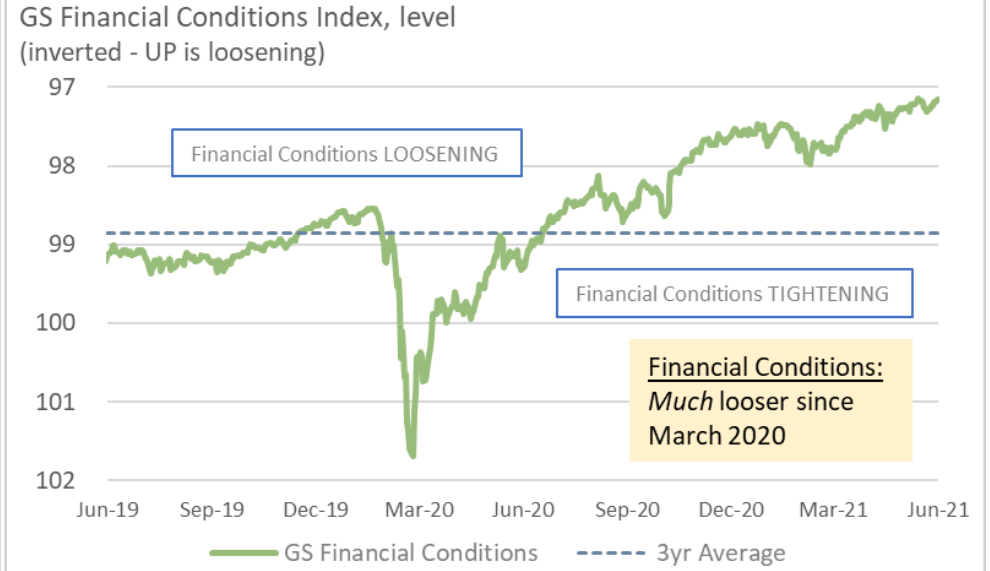
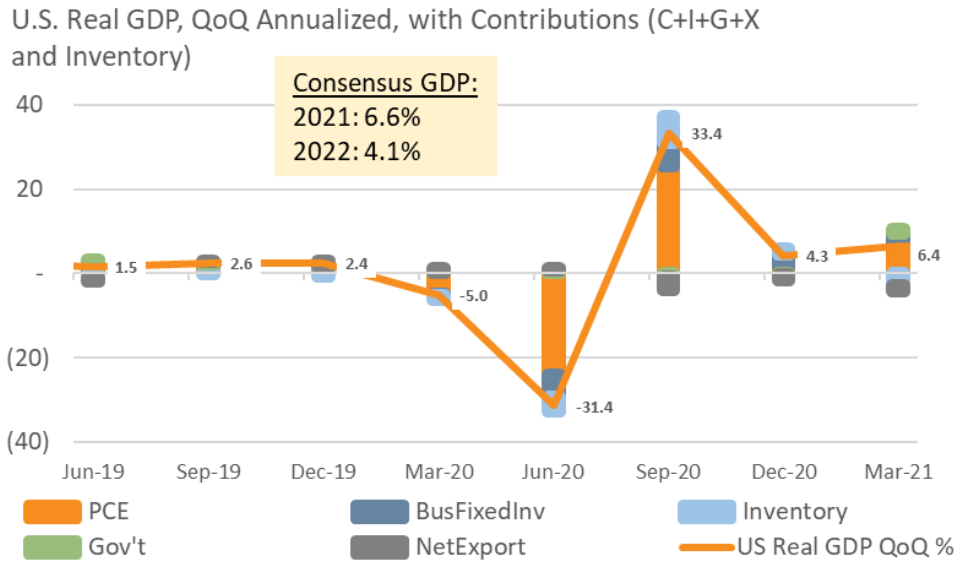
POINTE OF VIEW

Secular Theme: *“Financial Repression”*

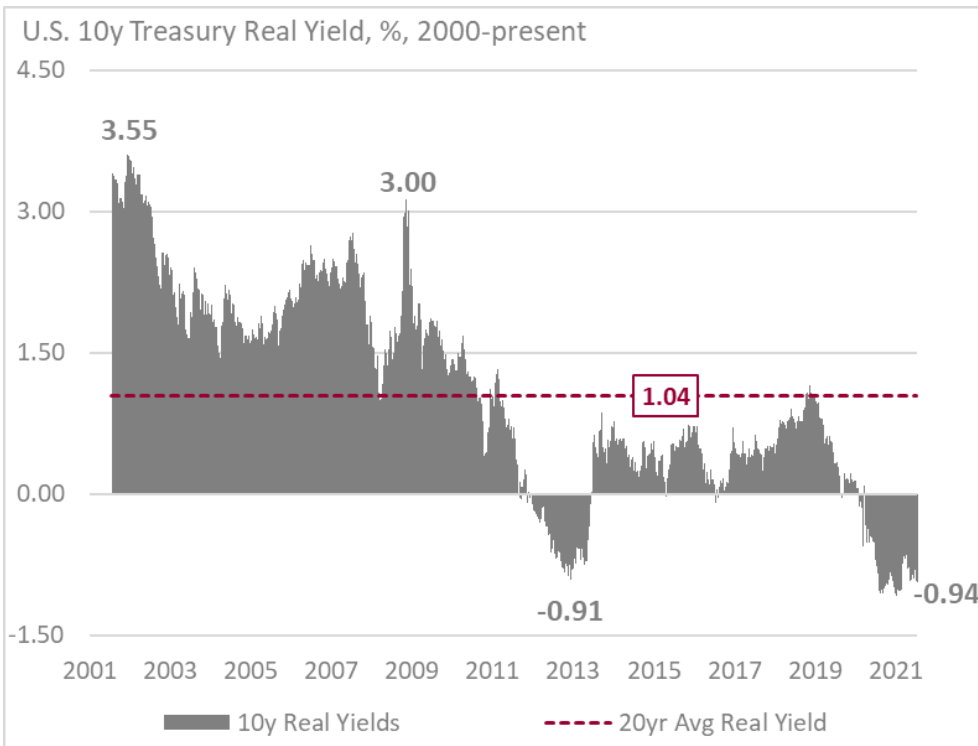
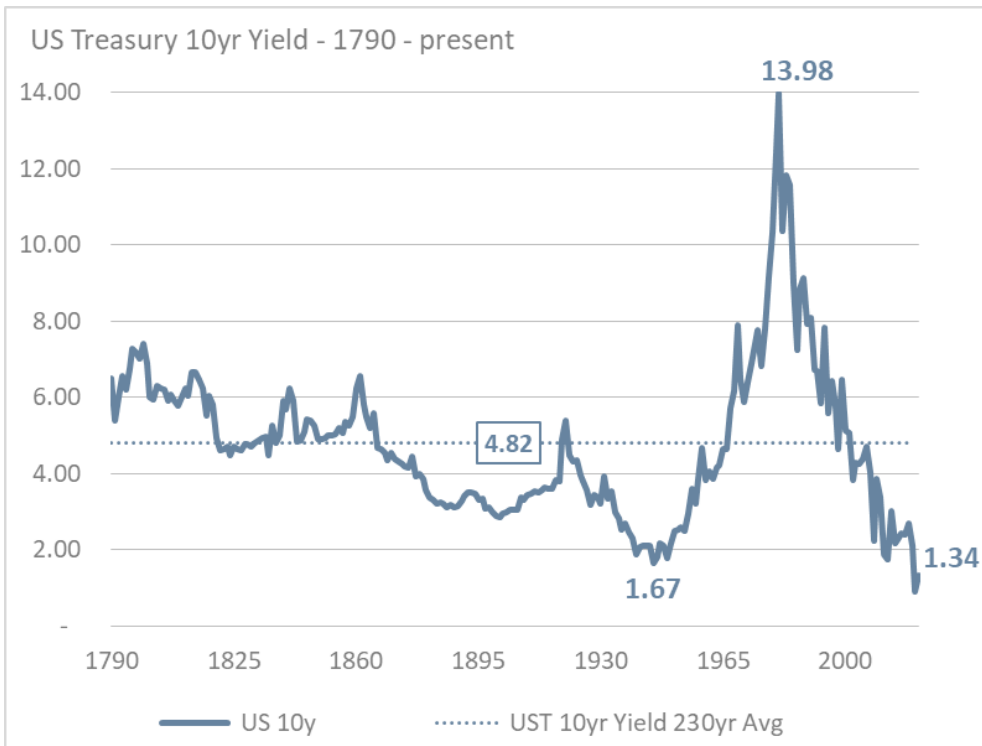
Cyclical Theme: *“Inflation, Rates, Rotation”*



U.S. ECONOMIC REVIEW

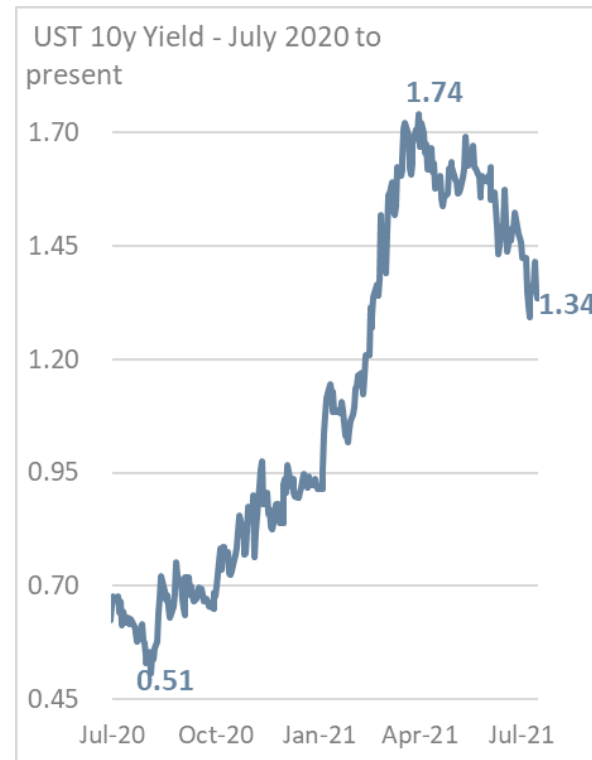
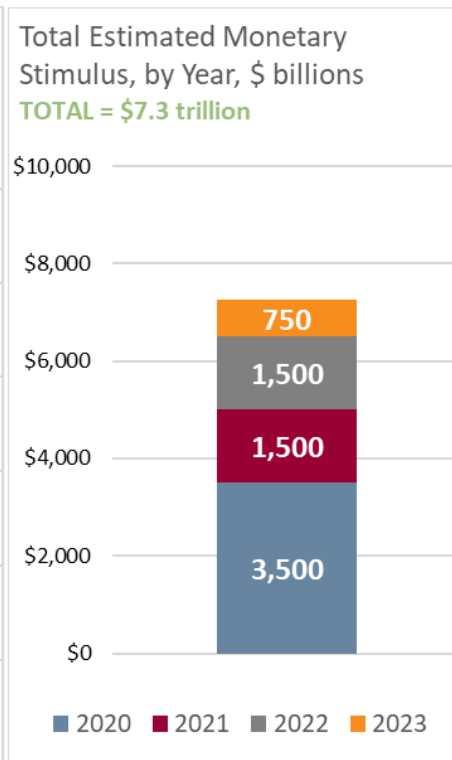
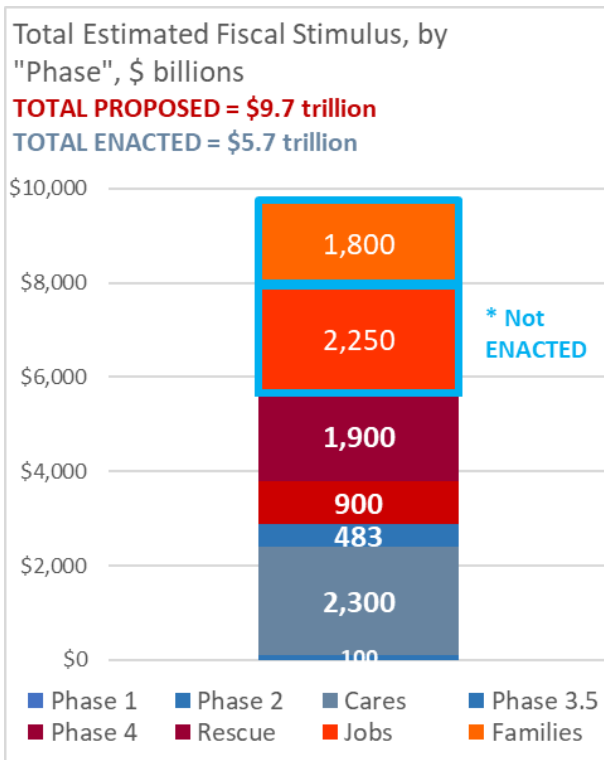


HISTORICALLY LOW INTEREST RATES – NOMINAL AND *REAL*



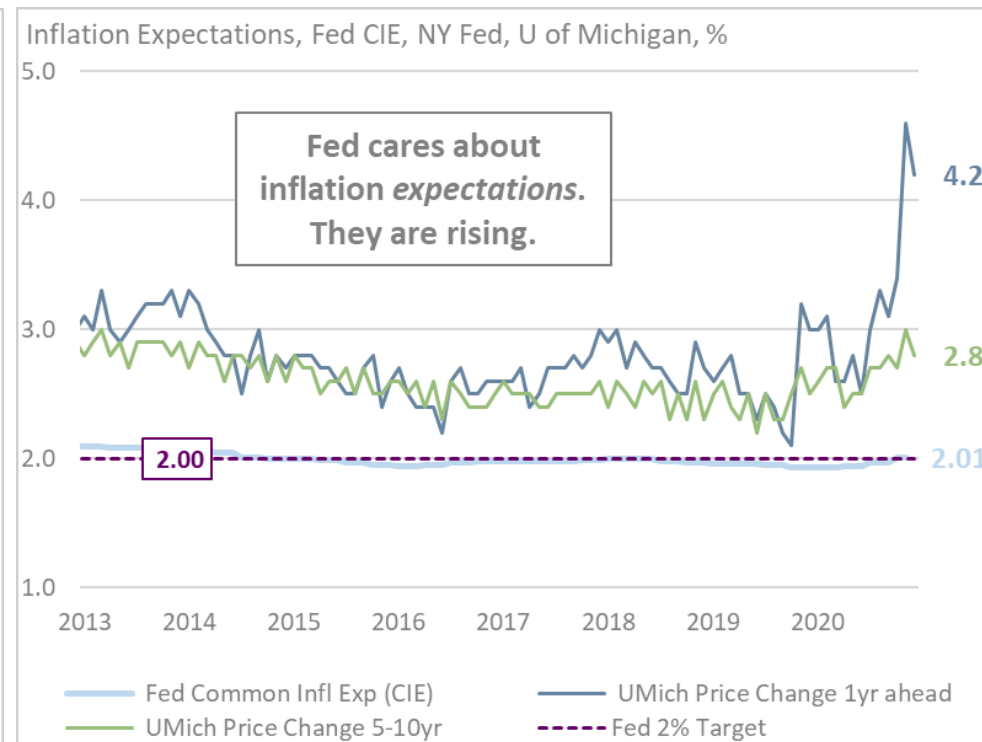
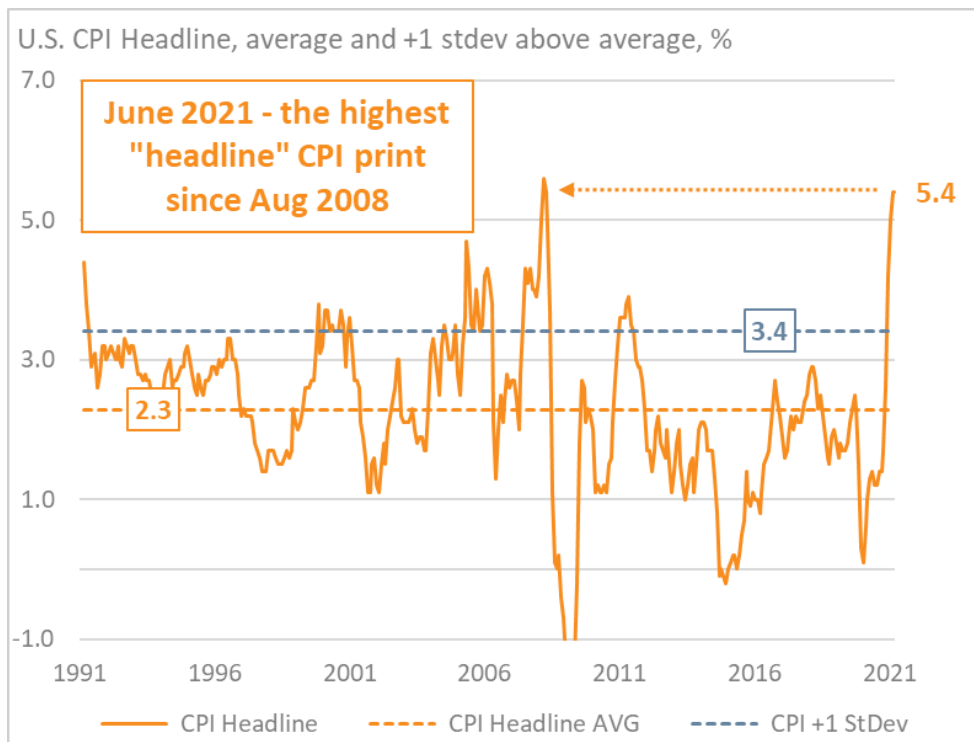
- Interest rates have risen from multi-century lows. The U.S. Treasury 10-year yield bottomed on August 4, 2020, at 0.51%.
- Rates rose quickly in 1Q21 in response to positive vaccine developments and economic reopening. Since then, rates have fallen as the Fed reiterated its unwillingness to allow inflation expectations to become “unanchored” at the June FOMC meeting.
- Interest rates remain at very low levels historically, and with higher inflation expectations the result is negative real yields, the hallmark of a concerted government effort to pursue financial repression.

U.S. ECONOMIC REVIEW – GOVERNMENT PULLING OUT ALL THE STOPS



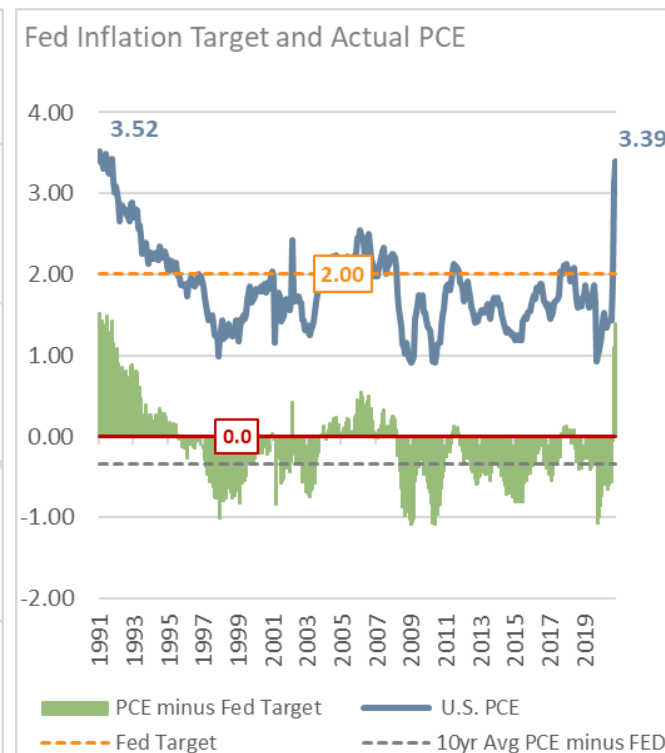
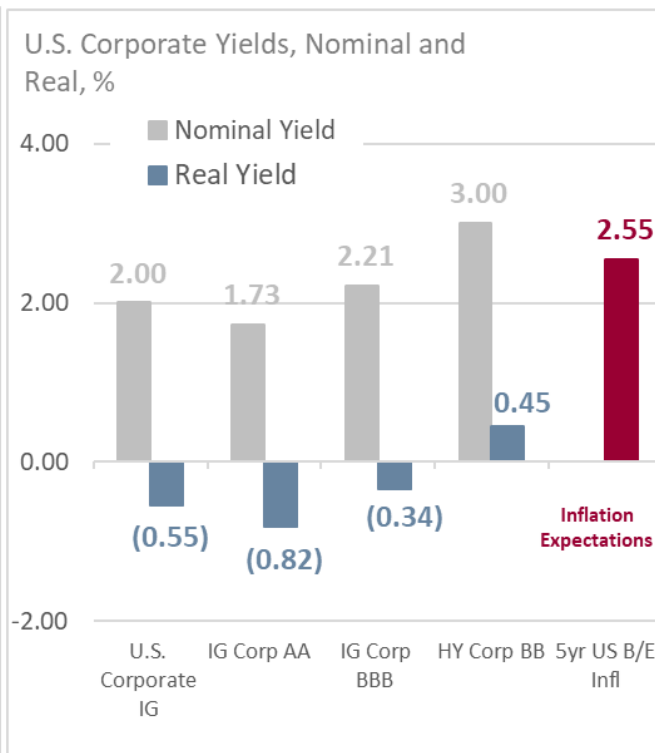
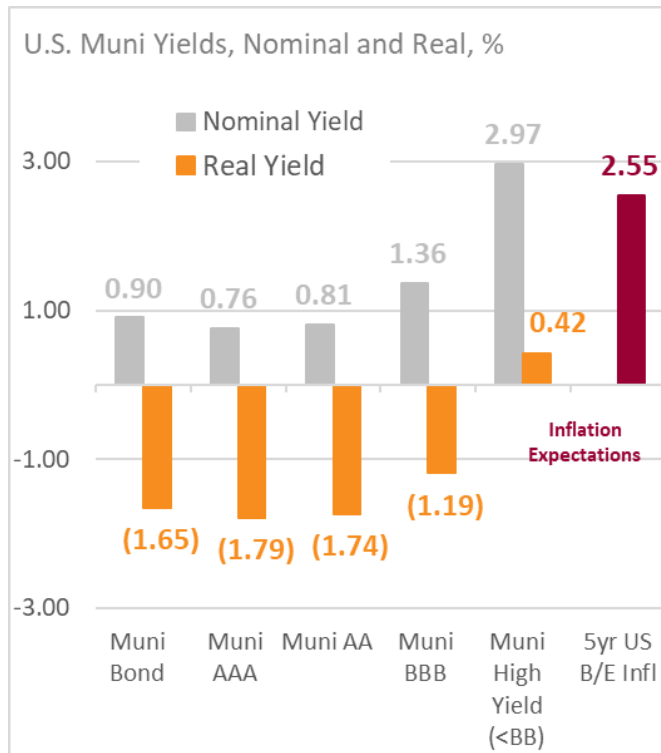
- Massive deficit spending is necessary to counter the economic damage of the COVID recession. The unavoidable consequences are huge budget deficits and a much larger national debt – this will need to be addressed (see “Financial Repression”).
- Nominal GDP was about \$2 trillion less than potential GDP in 2Q20. Enacted fiscal stimulus of nearly \$6 trillion is being deployed to counter this gap. An additional \$4 trillion in infrastructure has been proposed but faces opposition in Congress. There are increasing fears of inflation as the output gap quickly closes.
- U.S. Treasury yields have counterintuitively *fallen*, perhaps reflecting the market’s view that inflation will be transitory.

U.S. INFLATION: TRANSITORY OR PERSISTENT?



- Inflation is more than one standard deviation higher than the long-term average and has risen to the highest level since 2008.
- Analysis of the components of the Consumer Price Index (CPI) suggest that upward pressure on prices may be the result of economic reopening and supply chain disruptions.
- The Federal Reserve has pronounced the price spike as “transitory.” We are less sanguine and will be carefully watching developments in the more persistent price series: wages and rents.

NEGATIVE *REAL* YIELDS ARE A CHALLENGE



- *Nominal* (observable) yields are historically low due in large part to the Federal Reserve’s Quantitative Easing policy. Inflation expectations are rising given economic recovery, massive Fed money printing and U.S. Treasury debt issuance. The result is negative *real* yields.
- *Real* yields on higher-quality municipal and corporate bonds are negative. Only non-investment grade bonds currently offer a positive real yield.
- Getting the inflation forecast right is key to our view on including real assets in client portfolios. It appears a cyclical shift in inflation is likely as the economy recovers and the Fed employs an Average Inflation Targeting approach.

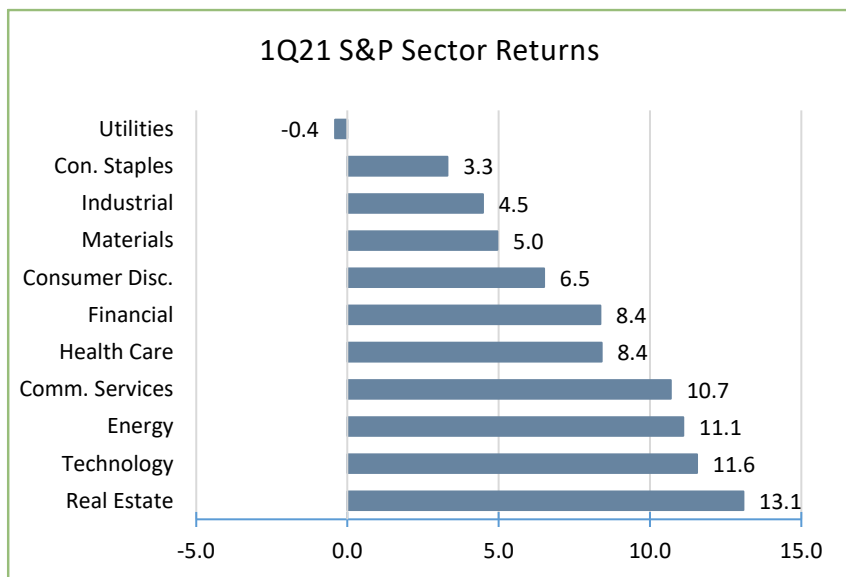
CAPITAL MARKETS REVIEW



U.S. EQUITY SECTOR REVIEW

2Q21	Value	Core	Growth
Large	5.2	8.4	11.9
Mid	5.7	7.5	11.1
Small	4.6	4.3	3.9

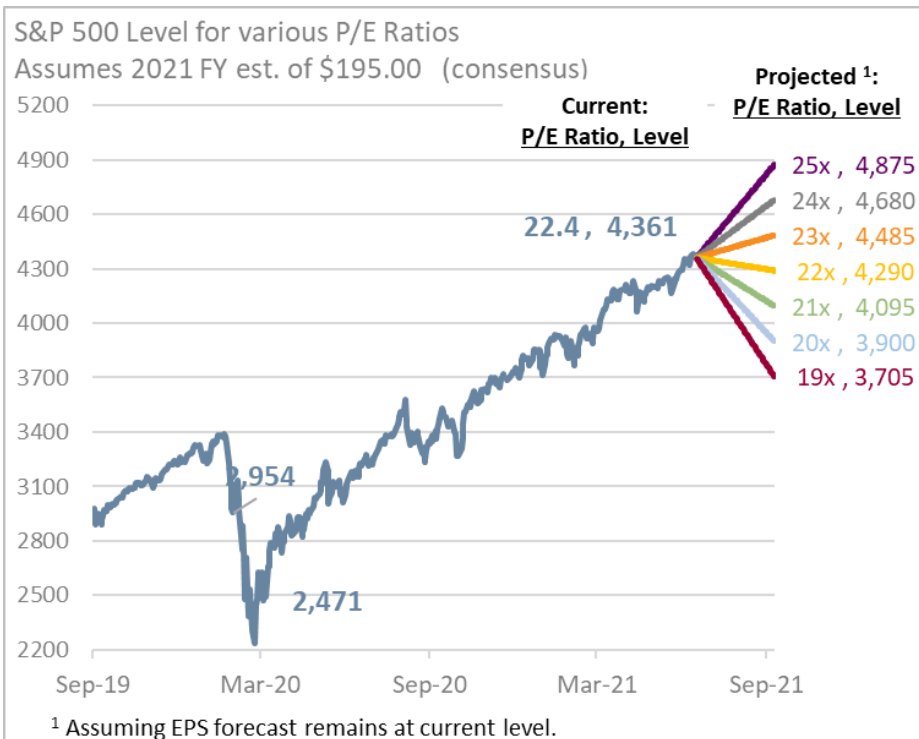
One Year	Value	Core	Growth
Large	43.7	42.4	42.5
Mid	53.1	49.8	43.8
Small	73.3	62.0	51.4



- Growth significantly outperformed Value in both Large and Mid-Cap in the second quarter. The market returns for the past twelve months have been remarkable across Value, Growth, and Core.
- All sectors of the S&P posted significant double-digit returns over the past year.

U.S. EQUITY CORPORATE EARNINGS – SOME ADDITIONAL CLARITY...

Expected S&P 500 Level and Returns - Sensitivity Analysis

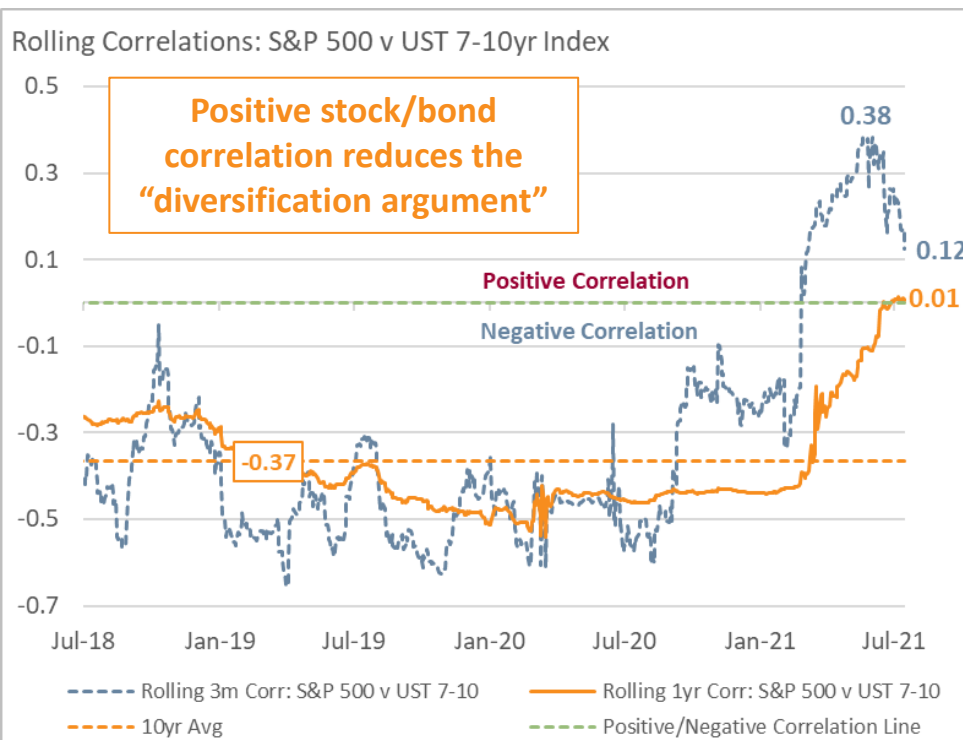
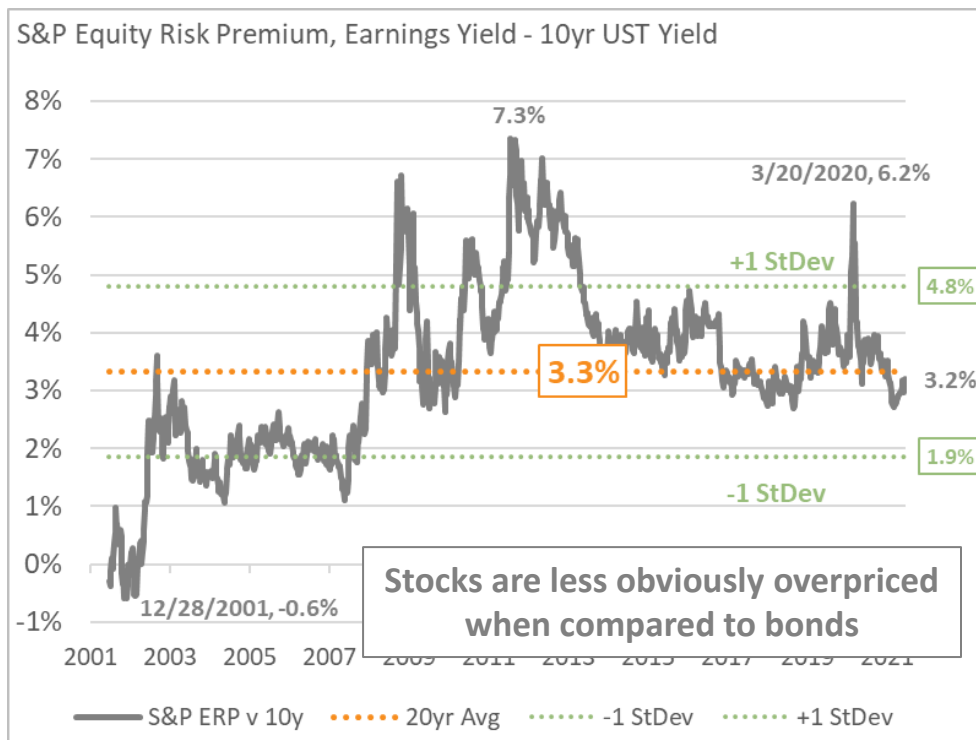


S&P 500 LEVELS		4QFwdEPS	195.00	Index:	4,361	P/E	22.4				
		P/E Ratio									
EPS growth	EPS	18	19	20	21	22	22.4	23	24	25	
-10.3%	175	3,150	3,325	3,500	3,675	3,850	3,914	4,025	4,200	4,375	
-7.7%	180	3,240	3,420	3,600	3,780	3,960	4,025	4,140	4,320	4,500	
-5.1%	185	3,330	3,515	3,700	3,885	4,070	4,137	4,255	4,440	4,625	
-2.6%	190	3,420	3,610	3,800	3,990	4,180	4,249	4,370	4,560	4,750	
-	195	3,510	3,705	3,900	4,095	4,290	4,361	4,485	4,680	4,875	
2.6%	200	3,600	3,800	4,000	4,200	4,400	4,473	4,600	4,800	5,000	
5.1%	205	3,690	3,895	4,100	4,305	4,510	4,584	4,715	4,920	5,125	
7.7%	210	3,780	3,990	4,200	4,410	4,620	4,696	4,830	5,040	5,250	
10.3%	215	3,870	4,085	4,300	4,515	4,730	4,808	4,945	5,160	5,375	

S&P 500 RETURNS		P/E Ratio									
EPS growth	EPS	18	19	20	21	22	22.4	23	24	25	
-10.3%	175	-28%	-24%	-20%	-16%	-12%	-10%	-8%	-4%	0%	
-7.7%	180	-26%	-22%	-17%	-13%	-9%	-8%	-5%	-1%	3%	
-5.1%	185	-24%	-19%	-15%	-11%	-7%	-5%	-2%	2%	6%	
-2.6%	190	-22%	-17%	-13%	-9%	-4%	-3%	0%	5%	9%	
-	195	-20%	-15%	-11%	-6%	-2%	0%	3%	7%	12%	
2.6%	200	-17%	-13%	-8%	-4%	1%	3%	5%	10%	15%	
5.1%	205	-15%	-11%	-6%	-1%	3%	5%	8%	13%	18%	
7.7%	210	-13%	-9%	-4%	1%	6%	8%	11%	16%	20%	
10.3%	215	-11%	-6%	-1%	4%	8%	10%	13%	18%	23%	

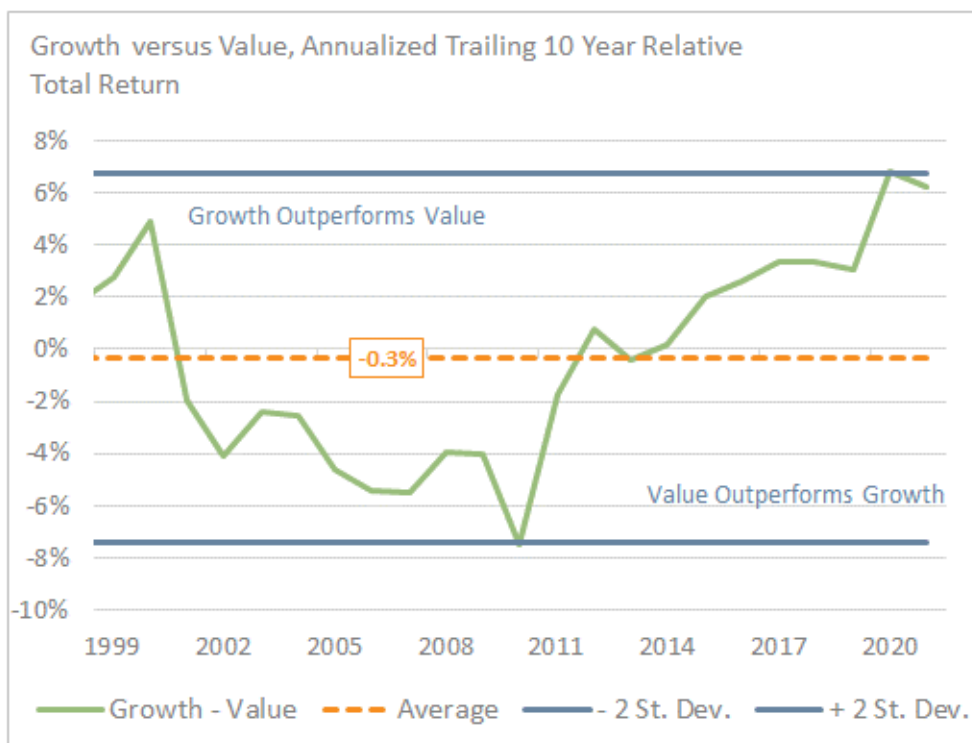
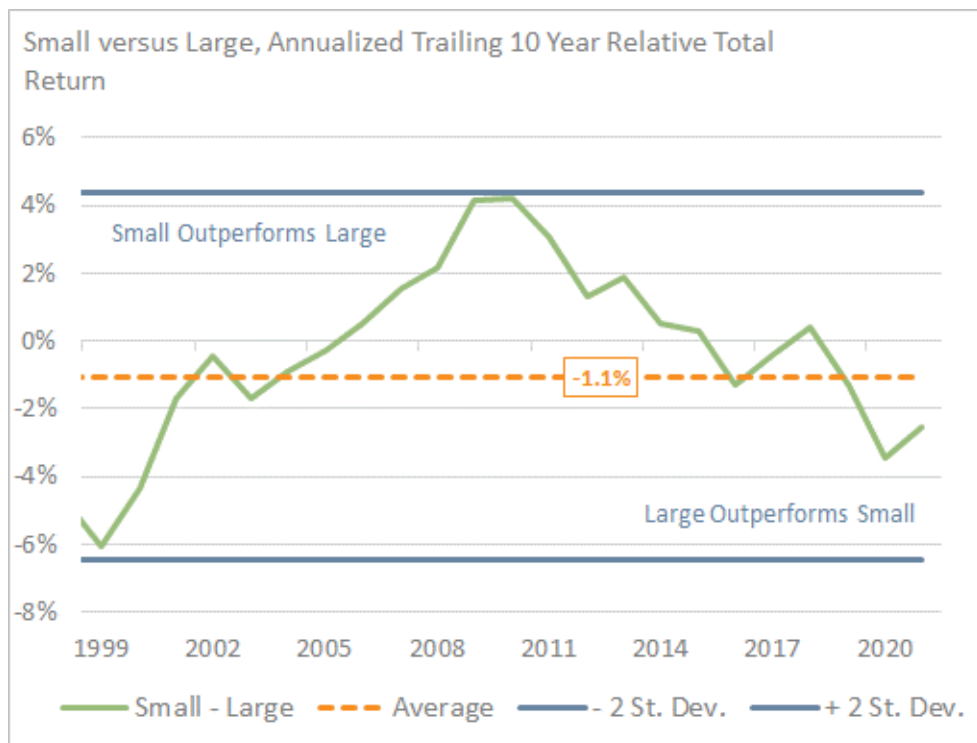
- Forecasts for future S&P 500 earnings are increasingly optimistic with vaccine developments and fiscal stimulus.
- Current 2021 full year consensus earnings per share are about \$195.00, which equates to a current P/E ratio of 22.4x (with the S&P at 4,361 on July 15, 2021), a level that is MUCH higher than the 10-year average of about 16x. P/E expansion can be at least partially explained by historically low interest rates.
- Two explanations are possible: 1) the market is “looking through” the current earnings environment and pricing in EPS closer to \$225.00 (19.4x P/E), a level we may not reach until 2022 or 2023 OR 2) monetary policy accommodation is encouraging a new, higher plateau in P/E ratios. *Fed policy remains a key factor in equity valuation calculations.*

EQUITY RISK PREMIUM AND CORRELATIONS



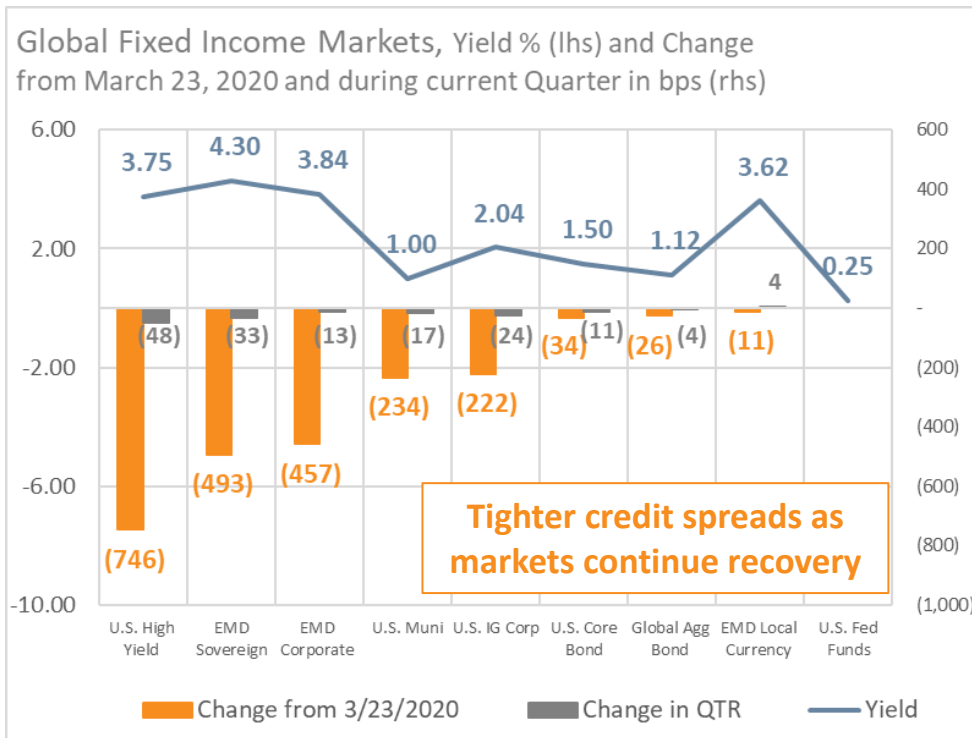
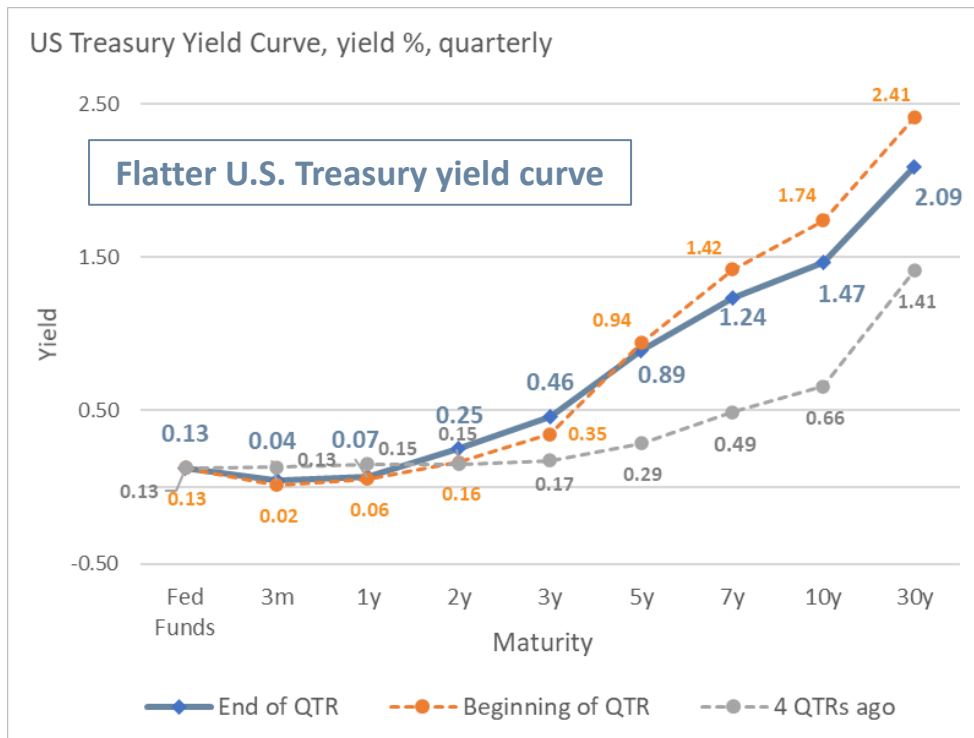
- Equity valuations appear stretched when comparing current P/E ratios to longer term averages. However, when looking at the equity risk premium (the Earnings Yield) versus U.S. Treasury 10-year yields, equities are not obviously overvalued.
- Stock-Bond return correlations are increasing, reducing the ability of bond portfolios to hedge riskier assets. EDIT rolling 1-year basis, more high-frequency data suggests this relationship could turn positive in coming months.

SIZE – SMALL PERFORMS WELL, GROWTH *STILL* OVERVALUED



- The Russell 2000 Index has underperformed the Russell 1000 Index on average by 1.1% over the past thirty years of rolling 10-year periods. Small cap equities remain modestly undervalued relative to large cap.
- The valuation story in Growth versus Value appeared to change with the outperformance of Value in 4Q20 and 1Q21. However, Growth outperformed Value significantly in 2Q21. Value remains *much* “cheaper” than Growth based on rolling 10-year relative performance.

FIXED INCOME REVIEW – CURVE FLATTENS, SPREADS TIGHTEN



- Longer-dated U.S. Treasury yields fell during the quarter while shorter maturity yields remained broadly unchanged, causing the Treasury yield curve to flatten since the end of last quarter and reflecting market expectations of “transitory” inflation.
- The Fed Funds rate remains at the Effective Lower Bound and is expected to stay there for the foreseeable future. Yields most closely tied to Fed Funds (U.S. Treasuries from 3 months to 2 years) are also expected to remain low.
- Riskier global bond markets have rallied substantially since March 23, 2020, led by U.S. High Yield bonds. During 2Q21, spreads continued to contract with good economic data.

MACRO THEMES



CURRENT INVESTMENT THEMES AND CATALYSTS – JULY 2021

Secular Theme – “Financial Repression”

- The containment of COVID-19 will dominate the cyclical outlook for the foreseeable future. Uncertainty has declined but continued progress on economic reopening is subject to vaccine distribution and virus variant development.
- Global Monetary Policy remains accommodative, but we are seeing some signs of tightening in developing markets in response to inflationary pressures. We expect global central banks to attempt interest rate normalization in coming quarters should economic developments allow.
- Financial Repression remains the likely operating framework as governments work to reduce the high debt levels accumulated during COVID mitigation efforts. Lower for longer nominal rates and higher inflation lead to low and negative real interest rates to support debt sustainability.

Cyclical Outlook – “Rates and Rotation”

- The economic recovery is a result of unprecedented monetary policy response, massive fiscal stimulus and positive vaccine developments. Progress from here is likely to take longer and be more uneven while the pandemic control efforts ebb and flow.
- The swiftly closing output gap has raised concerns of an overheating economy. Realized inflation has breached the Fed’s 2% target as slack in the economy is reduced - inflation expectations have risen dramatically. The persistence of the inflation surge is key to our outlook.
- U.S. interest rates have fallen since the FOMC sounded a hawkish note in June 2021. This decrease in rates has caused a pause in the rotation from Large Cap Growth stocks to Value and Small Cap. An expected rotation to International stocks has not yet materialized.
- The unemployment rate has declined steadily to below 6.0%, savings rates and house prices have risen dramatically. All signs point to a significant boost in consumer spending in coming quarters.
- The Fed is on hold and is expected to ease financial conditions by expanding the balance sheet as necessary to support economic growth. The August 2020 announcement of Average Inflation Targeting is dovish and reinforces our view on inflation.
- There are significant constraints to implementing a progressive policy agenda given razor thin Democratic majorities in Congress. Centrist policies are most likely to be debated and considered for legislation. However, the reconciliation process is available to circumvent the filibuster rule and will be used to pass legislation if needed.
- We expect the market to focus on positive developments based on vaccine distribution and substantial additional fiscal stimulus in the near term, before shifting attention to more economically-challenging features of the policy agenda, specifically personal and corporate tax increases.

Risks – “Inflation Fears”

- The efforts to reflate the economy - both fiscal and monetary stimulus – coupled with economic reopening may cause an unwelcome, persistent rise in inflation and bond yields that is not immediately met by financial repression tactics.
- Current equity market valuation is dependent on elevated multiples and hence continued monetary policy accommodation. If corporate profits do not meet expectations or the Fed sounds a more hawkish note in coming quarters, there may be a re-rating of equity risk.
- Any material reversal of progress on distributing the vaccines or containing the virus will cause economic - and equity market - stress.
- Any additional shocks to the economy or financial markets will be met with risk aversion but also with additional support from the Fed and the federal government. There are ongoing questions about the efficacy and consequences of additional stimulus. These questions will not exert a material impact on markets until and if a credible reserve currency substitute emerges to challenge the U.S. dollar. We view this as a tail risk.

PERIODIC TABLE OF RETURNS – JUNE 2021

Legend:

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	5 Year	10 Year
US Large Blend	39.42	5.24	78.51	29.09	7.84	28.94	43.30	15.19	5.67	31.74	37.28	1.87	36.39	38.49	26.69	23.66	17.87
US Large Value	16.23	2.06	37.66	26.85	2.64	18.22	38.82	13.69	1.38	21.31	30.21	0.01	31.49	34.63	21.15	18.76	14.84
US Large Growth	11.81	-21.37	37.21	24.50	2.11	18.05	34.52	13.45	0.87	17.34	25.03	-1.51	28.48	19.96	17.54	17.65	13.52
US Small Blend	11.17	-25.77	34.47	21.52	0.39	17.51	33.48	13.05	0.55	11.96	22.17	-4.02	26.54	18.40	17.05	16.47	12.34
US Small Value	10.25	-28.92	31.78	18.88	0.10	17.32	32.53	5.97	0.05	11.77	21.83	-4.38	25.52	18.31	15.63	13.62	11.61
US Small Growth	9.91	-33.79	27.17	16.83	-1.13	16.35	32.39	5.60	-0.27	11.32	15.41	-5.52	22.85	13.49	15.25	13.03	10.85
International Equity	7.05	-35.65	26.46	16.71	-2.91	16.00	22.78	4.96	-0.81	11.19	14.65	-6.05	22.39	10.34	12.99	11.87	7.75
Emerging Markets Equity	6.97	-36.85	23.03	15.51	-4.18	15.26	12.32	4.89	-0.98	7.08	13.66	-8.27	22.01	7.82	8.98	10.28	7.52
US Fixed Income	5.49	-37.00	20.58	15.06	-5.50	14.59	8.96	4.22	-1.38	5.92	13.23	-9.31	19.41	7.51	8.83	10.13	5.89
Cash	5.00	-38.44	19.69	10.77	-5.55	11.48	5.87	3.36	-3.83	5.37	7.84	-11.01	18.42	4.63	7.45	6.40	4.28
Commodities	-0.17	-38.54	18.91	7.75	-5.72	4.79	0.07	0.03	-4.41	2.65	7.77	-11.25	8.72	2.80	6.57	6.09	3.84
Real Estate	-1.57	-43.38	11.47	6.54	-12.14	4.21	-2.02	-2.19	-7.47	1.00	3.54	-12.86	8.39	0.67	4.76	3.03	3.39
Hedge Funds	-7.27	-47.61	5.93	5.70	-13.32	0.11	-2.60	-4.90	-14.92	0.52	1.70	-13.79	7.69	-3.12	0.02	2.40	0.63
60%MSCI ACWI / 40% BloomBarc Agg	-9.78	-53.33	0.21	0.13	-18.42	-1.06	-9.52	-17.01	-24.66	0.33	0.86	-14.57	2.28	-6.20	-1.60	1.17	-4.44



Data as of June 30, 2021; Source Data: Morningstar, Inc. & Hedge Fund Research, Inc. (HFR). Indices used: S&P 500, Russell 1000 Value, Russell 1000 Growth, Russell 2000, Russell 2000 Value, Russell 2000 Growth, MSCI EAFE, MSCI EM, BC Agg, BofA 3 mon T-Bill, Bloomberg Comm Index, S&P Developed Property, HFR EOP, MSCI ACWI, Best performance is no guarantee of future results.
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OPEB ACCOUNT (as of 9/15)

OPEB Account

<u>Asset Class</u>	<u>Fund</u>	<u>Ticker</u>	<u>MV</u>	<u>% of Total Assets</u>	<u>% of Asset class</u>
U.S. Equity	FIDUCIARY MANAGEMENT LARGE CAP	Separate Account	\$2,029,566.91	9.12%	34.43%
	POLEN FOCUS GROWTH	Separate Account	\$2,176,946.57	9.78%	
	VANGUARD MID CAP INDEX FUND ETF	VO	\$1,002,235.08	4.50%	
	VANGUARD S P 500 ETF	VOO	\$1,994,674.44	8.97%	
	VANGUARD RUSSELL 2000 INDEX FUND ETF	VTWO	\$456,777.85	2.05%	
Int. Equity	ARTISAN INTL VALUE FUND INS	APHKX	\$1,769,557.56	7.95%	22.27%
	AMERICAN FUNDS EUROPACIFIC GROWTH F3	FEUPX	\$2,031,807.20	9.13%	
	INVESCO DEVELOPING MARKETS Y	ODVYX	\$1,152,752.35	5.18%	
Fixed Income	DODGE COX INCOME	DODIX	\$2,911,997.04	13.09%	29.11%
	METROPOLITAN WEST TR BOND I	MWTIX	\$3,129,388.30	14.07%	
	LORD ABBETT HIGH YIELD I	LAHYX	\$435,576.83	1.96%	
Alternatives	SWAN HEDGED EQUITY US LARGE CAP ETF	HEGD	\$1,761,336.09	7.92%	13.86%
	SPDR SP GLOBAL INFRASTRUCTURE ETF	GII	\$335,767.64	1.51%	
	PGIM INVEST GLOBAL REAL ESTATE Z	PURZX	\$986,916.78	4.44%	
Cash	FIRST AM US TREAS MM CL Z	FOZXX	\$73,424.64	0.33%	0.33%
Total Assets (Managed)			\$22,248,725.28	100.00%	100.00%

*investment start date: August 24, 2021

GENERAL ACCOUNT (as of 9/15)

General Account Market Value:

Asset Class	Fund	Ticker	MV	% of Total Assets	% of Asset class
U.S. Equity	FIDUCIARY MANAGEMENT LARGE CAP	Separate Account	\$472,229.43	6.89%	21.24%
	POLEN FOCUS GROWTH	Separate Account	\$498,379.81	7.27%	
	VANGUARD S P 500 ETF	VOO	\$485,191.08	7.08%	
Int. Equity	ARTISAN INTL VALUE FUND INS	APHKX	\$241,138.12	3.52%	7.12%
	AMERICAN FUNDS EUROPACIFIC GROWTH F3	FEUPX	\$247,038.84	3.61%	
Fixed Income	DODGE COX INCOME	DODIX	\$1,160,418.12	16.93%	64.57%
	METROPOLITAN WEST TR BOND I	MWTIX	\$1,560,962.98	22.78%	
	PIMCO FDS LOW DURATION FUND #36	PTLDX	\$1,501,518.45	21.91%	
	LORD ABBETT HIGH YIELD I	LAHYX	\$201,814.69	2.95%	
Alternatives	SWAN HEDGED EQUITY US LARGE CAP ETF	HEGD	\$203,048.37	2.96%	4.95%
	PGIM INVEST GLOBAL REAL ESTATE Z	PURZX	\$136,452.65	1.99%	
Cash	FIRST AM US TREAS MM CL Z	FOZXX	\$144,350.60	2.11%	2.11%
Total Assets (Managed)			\$6,852,543.14	100.00%	100.00%
Annuities	ATHENE #AA10223585		\$382,191.15		
	MIDLAND #8500739553		\$384,074.86		
Total Assets (Including annuities)			\$7,618,809.15		

*investment start date: July 20, 2021

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General Disclosure: This information is confidential and proprietary and may not be reproduced or used for any reason other than the purposes expressed by the Beacon Pointe Family of Companies, which includes Beacon Pointe Advisors, LLC ("BPA") and Beacon Pointe Wealth Advisors, LLC ("BPWA"), without the prior written consent of BPA or BPWA. For presentation purposes we included the performance for subadvisors that we are recommending based on current market conditions. As BPA's & BPWA's recommendations of subadvisors vary based on the client's needs and objectives and our market outlook at any given time, the performance of actual client accounts varies substantially from the blended performance presented and the performance shown may not be representative of a client's actual experience. **Hypothetical Performance:** The performance results for the blended portfolio represent a hypothetical simulation based on accounts managed by subadvisors. The subadvisors' performance is based on actual portfolios traded in real time. The actual returns for portfolios managed by the subadvisors are weighted. The managers we have selected for this simulation are based on an in-depth screening process by BPA's & BPWA's manager research team, which includes both quantitative and qualitative analysis. The full performance presentation and disclosures of the subadvisors presented is available upon request. You should be aware of the following: 1) the hypothetical performance simulation does not reflect the impact that material economic and market factors might have had on BPA's & BPWA's decision-making process if BPA or BPWA have been recommending these subadvisors for the full period presented, 2) the allocation presented and the subadvisors selected for the simulation can be changed at any time in order to reflect better hypothetical performance results, and 3) the allocation and subadvisor selection can continue to be tested and adjusted until the desired results are achieved. **Performance Disclosure:** Past performance is not indicative of future results. Performance includes the reinvestment of all income and dividends. Valuations and returns stated in U.S. dollars. Returns labeled "Gross of BPA or BPWA Fees" are presented net of the standard subadvisors' fees, and do not reflect any discounts that BPA or BPWA may have negotiated with the subadvisor, nor do these returns reflect BPA's or BPWA's management fee. BPA's & BPWA's highest management fee is 1.65%. Returns will be reduced further by BPA or BPWA management fees and other miscellaneous fees charged by the custodian. Returns labeled "Gross of All Management Fees" are presented gross of the subadvisors' fees and BPA's or BPWA's management fee. Returns will be reduced further by BPA or BPWA management fees, subadvisor management fees, and other miscellaneous fees charged by the custodian. The deduction of management fees reduces the total rate of return. As an example, the compounded effect of investment management fees on the total value of a client's portfolio assuming (a) quarterly fee assessment, (b) \$1,000,000 investment, (c) portfolio return of 8% a year, and (d) 2.65% annual investment advisory fee would be \$28,620 in the first year and cumulative effects of \$158,580 over five years and \$362,306 over ten years. BPA's and BPWA's fee schedule is disclosed in each Form ADV Part 2 and the individual subadvisor's fee schedules are disclosed in their Form ADV Part 2. Upon request, BPA and BPWA will provide clients with copies of BPA's and BPWA's and the subadvisor's Form ADV Part 2. **Risks:** An investment in the blended portfolio has risks, including risk of losing some or all of the invested capital. Carefully consider the risks and suitability of the described strategy. **No Independent Verification:** BPA and BPWA have exercised all reasonable professional care in preparing the information. However, BPA and BPWA have not independently verified, or attested to, the accuracy or authenticity of the information, including any investment performance measurement. **Indices:** Indices are not available for direct investment and do not reflect the deduction of any fees. Performance for blended benchmarks is calculated based on allocations that are rebalanced back to the stated targets on a quarterly basis and are not adjusted for transaction costs or management fees.

Definitions: Up/down Capture: The up and down capture is a measure of how well a manager was able to replicate or improve on phases of positive benchmark returns and how badly the manager was affected by phases of negative benchmark returns. **Standard Deviation:** Shows how much variation or dispersion exists from the average (mean), or expected value. The more spread apart the data, the higher the deviation. In Finance, standard deviation is applied to the annual rate of return of an investment to measure the investment's volatility. **Annualized Returns:** The average amount of money earned by an investment each year over a given time period. An annualized total return provides only a snapshot of an investment's performance and does not give investors any indication of its volatility. Annualized total return merely provides a geometric average, rather than an arithmetic average. **Excess Return:** Excess return represents the difference between the returns of two portfolios. In a typical application, excess return provides a measure of the difference between a manager's return and the return of a benchmark for that manager. In the context of a beta benchmark, excess return refers to the difference between a manager or market benchmark and T-bills. A positive excess return implies that the manager outperformed the benchmark. **Information Ratio:** A ratio of portfolio returns above the returns of a benchmark (usually an index) to the volatility of those returns. The information ratio (IR) measures a portfolio manager's ability to generate excess returns relative to a benchmark, but also attempts to identify the consistency of the investor. This ratio will identify if a manager has beaten the benchmark by a lot in a few months or a little every month. The higher the IR the more consistent a manager is and consistency is an ideal trait. **Significance Level:** The significance level of a manager series vs. a benchmark series indicates the level of confidence with which the statement "the manager's annualized excess return over the benchmark is positive" or "the manager's annualized excess return over the benchmark is negative," as the case may be, holds true. This measurement ranges from 50% (chance) to 100%. A manager with consistent under- or over-performance compared to its benchmark over a long period of time would have a high significance level. **Explained Variance:** The variance explained is also referred to as Standard R² in StyleADVISOR. This is usually very close to the correlation squared. To understand what variance explained means, think of a manager and a style benchmark. Any variance in the difference between manager and style benchmark (i.e. any variance in the excess return of manager over benchmark) represents a failure of the style benchmark variance to explain the manager variance. Hence, the quotient of variance of excess return over variance of manager represents the unexplained variance. The variance explained is 1 minus the unexplained variance: Variance Explained = 1 - Var(e) / Var(M), Where: var(M) = variance of manager returns var(e) = variance of excess return of manager over benchmark. **Tracking Error:** A divergence between the price behavior of a position or a portfolio and the price behavior of a benchmark. Tracking errors are reported as a "standard deviation percentage" difference. This measure reports the difference between the return an investor receives and that of the benchmark he or she was attempting to imitate. **Alpha:** Alpha is a measure of risk (beta)-adjusted return. Alpha measures the difference between a portfolio's actual returns and what it might be expected to deliver based on its level of risk. Theoretically, higher risk should equate to higher return. A positive alpha means the fund has beaten expectations. A negative alpha means that the fund has failed to match performance given its level of risk. If two managers have the same return, but one has a lower beta, that manager would have a higher alpha. **Beta:** Beta represents the systematic risk of a portfolio and measures its sensitivity to a benchmark. A portfolio with a beta of one is considered to be as risky as the benchmark and would therefore provide expected returns equal to those of the market benchmark during both up and down periods. A portfolio with a beta of two would move approximately twice as much as the benchmark. **Cumulative Return:** The aggregate amount that an investment has gained or lost over time, independent of the period of time involved. Presented as a percentage, the cumulative return is the raw mathematical return of the following calculation: (Current Price of Security) - (Original Price of Security) / (Original Price of Security). **Sharpe Ratio:** The Sharpe ratio is calculated as the portfolio's excess return over the risk-free rate divided by the portfolio's standard deviation. **The Barclays 1-10 Year Managed Money (MM) Index:** A subset of the Barclays Municipal Managed Money Index, representing bonds with one to ten years to maturity. The Barclays Municipal Managed Money Index is an unmanaged index that is rules-based, market-value weighted engineered for the tax exempt bond market. All bonds in the National Municipal Bond Index must be rated Aa3/AA- or higher by at least two of the following statistical ratings agencies: Moody's, S&P and Fitch.

PERFORMANCE DISCLOSURES & GLOSSARY TERMS

Barclays US Aggregate: The index measures the performance of the U.S. investment grade bond market. The index invests in a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States – including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities, all with maturities of more than 1 year. **Barclays US Municipal Bond Index:** a broad-based benchmark that measures the investment grade, US dollar-denominated, fixed tax exempt bond market. The index includes state and local general obligation, revenue, insured, and pre-refunded bonds. The US Municipal Index was inceptioned in January 1980. **Citigroup - The World Government Bond Index (WGBI):** Measures the performance of fixed-rate, local currency, investment grade sovereign bonds. The WGBI is a widely used benchmark that currently comprises sovereign debt from over 20 countries, denominated in a variety of currencies, and has more than 25 years of history available. The WGBI provides a broad benchmark for the global sovereign fixed income market. Sub-indices are available in any combination of currency, maturity, or rating. **MSCI ACWI:** Captures large and mid cap representation across 23 Developed Markets (DM) and 23 Emerging Markets (EM) countries*. With 2,476 constituents, the index covers approximately 85% of the global investable equity opportunity set. **The MSCI ACWI ex USA Index:** Captures large and mid cap representation across 22 of 23 Developed Markets (DM) countries (excluding the US) and 23 Emerging Markets (EM) countries*. With 1,839 constituents, the index covers approximately 85% of the global equity opportunity set outside the US. **The MSCI EAFE Index:** A broadly recognized as the pre-eminent benchmark for U.S. investors to measure international equity performance. It comprises the MSCI country indexes capturing large and mid-cap equities across developed markets in Europe, Australasia and the Far East, excluding the U.S. and Canada. Numerous exchange-traded funds are based on the MSCI EAFE Index, and the Chicago Mercantile Exchange, NYSE Liffe US and the Bclear platform of Liffe are licensed to list futures contracts on this index as well. **The MSCI Emerging Markets Index:** A free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets. The index consists of the following 21 emerging market country indices: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Greece, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey. **The Russell 1000 Index:** Measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 represents approximately 92% of the U.S. market. The Russell 1000 Index is constructed to provide a comprehensive and unbiased barometer for the large-cap segment and is completely reconstituted annually to ensure new and growing equities are reflected. **The Russell 1000 Growth Index:** Measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000 companies with higher price-to-book ratios and higher forecasted growth values. The Russell 1000 Growth Index is constructed to provide a comprehensive and unbiased barometer for the large-cap growth segment. The Index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect growth characteristics. **The Russell 1000 Value Index:** Measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000 companies with lower price-to-book ratios and lower expected growth values. The Russell 1000 Value Index is constructed to provide a comprehensive and unbiased barometer for the large-cap value segment. The Index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect value characteristics. **The Russell 2000 Value Index:** Measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. The Russell 2000 Value Index is constructed to provide a comprehensive and unbiased barometer for the small-cap value segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small-cap opportunity set and that the represented companies continue to reflect value characteristics. **The Russell 2500™ Index:** Measures the performance of the small to mid-cap segment of the U.S. equity universe, commonly referred to as "smid" cap. The Russell 2500 Index is a subset of the Russell 3000® Index. It includes approximately 2500 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2500 Index is constructed to provide a comprehensive and unbiased barometer for the small to mid-cap segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set. **The Russell 2500™ Value Index:** Measures the performance of the small to mid-cap value segment of the U.S. equity universe. It includes those Russell 2500 companies that are considered more value oriented relative to the overall market as defined by Russell's leading style methodology. The Russell 2500 Value Index is constructed to provide a comprehensive and unbiased barometer of the small to mid-cap growth market. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true small to mid-cap opportunity set and that the represented companies continue to reflect value characteristics. **The Russell 3000 Growth Index:** Includes companies that display signs of above average growth. The index is used to provide a gauge of the performance of growth stocks in the U.S. **The Russell 3000 Index:** Measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000 Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market and is completely reconstituted annually to ensure new and growing equities are reflected. **The Russell 3000 Value Index:** Measures the performance of the broad value segment of U.S. equity value universe. It includes those Russell 3000 companies with lower price-to-book ratios and lower forecasted growth values. The Russell 3000 Value Index is constructed to provide a comprehensive, unbiased, and stable barometer of the broad value market. The Index is completely reconstituted annually to ensure new and growing equities are included and that the represented companies continue to reflect value characteristics. **The Russell Midcap Index:** Measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap Index is a subset of the Russell 1000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap Index represents approximately 31% of the total market capitalization of the Russell 1000 companies. The Russell Midcap Index is constructed to provide a comprehensive and unbiased barometer for the mid-cap segment. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap opportunity set. **The Russell Midcap Value Index:** Measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values. The Russell Midcap Value Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap value market. The Index is completely reconstituted annually to ensure larger stocks do not distort the performance and characteristics of the true mid-cap value market. **The S&P 500:** A free-float market capitalization weighted index of 500 of the largest U.S. companies. The index is calculated on a total return basis with dividends reinvested and is not available for direct investment. The composition of the subadvisor's strategy shown may differ significantly from the securities that comprise the index due to the subadvisor's active investment process and smaller number of holdings. The subadvisor's investment program does not, and the subadvisor makes no attempt to, mirror performance of the index in the aggregate, and the volatility of the subadvisor's investment program may be materially different from that of the referenced indices.

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Cover Sheet

August 2021 Financial Update

Section: IV. Finance
Item: A. August 2021 Financial Update
Purpose: Discuss
Submitted by:
Related Material: Aug '21 - Financial Board Report.pdf

El Camino Real Charter High School



FINANCIAL REPORT AS OF: AUGUST 31, 2021

PROVIDED BY: ICON School Management



BALANCE SHEET

Description	Actual August 2021	Prior August 2020	\$ Change to Prior	% Change
ASSETS				
Current Assets				
Cash	\$ 19,442,916	\$ 8,330,527	\$ 11,112,389	133.39%
Investments	7,465,266	5,759,794	1,705,472	29.61%
Accounts Receivable	969,314	4,284,410	(3,315,096)	-77.38%
Store Inventory	87,739	-	87,739	N/A
Prepaid Expenditures (Expenses)	46,958	445,322	(398,364)	-89.46%
Total Current Assets	28,012,193	18,820,053	9,192,140	48.84%
Fixed Assets, Net of Depreciation	6,315,889	6,580,480	(264,591)	-4.02%
Total Assets	\$ 34,328,082	\$ 25,400,533	\$ 8,927,549	35.15%
LIABILITIES & NET ASSETS				
Current Liabilities				
Accounts Payables	\$ 22,447	\$ 147,076	\$ (124,629)	-84.74%
Accrued Liabilities	1,996,411	787,917	1,208,494	153.38%
Deferred Revenue	2,993,352	16,175	2,977,177	18406.04%
Total Current Liabilities	5,012,210	951,168	4,061,042	426.95%
Long-Term Debt	14,470,864	19,275,922	(4,805,058)	-24.93%
Total Liabilities	19,483,074	20,227,090	(744,016)	-3.68%
Net Assets				N/A
Economic Uncertainty (3%)	1,302,280	1,142,320	159,960	14.00%
Restricted Net Position	1,204,650	-	1,204,650	N/A
Unrestricted	12,338,078	4,031,123	8,306,955	206.07%
Total Net Assets	14,845,008	5,173,443	9,671,565	186.95%
Total Liabilities & Net Assets	\$ 34,328,082	\$ 25,400,533	\$ 8,927,549	35.15%

- Cash has increased due to 20-21 One-Time Funds, PPP Loan, and 20-21 Deferral Payments
- State Aid Deferrals – Paid down in August 2021
- State overpaid with Deferrals and will reduce revenue for 21-22 (\$2M)
- LT-Debt decreased due to FMV adjustment to OPEB Accounts.
- Restricted Net Position:
 - Lottery - \$233,711
 - ELO - \$733,967
 - ELO PP - \$239,972



CASH FLOW

Description	August 2021	August 2020
OPERATING ACTIVITIES		
Net Income	(\$1,219,717.89)	(\$653,041.08)
Total Adjustments to Reconcile Net Income to Net Cash provided by operations	(\$3,628,032.99)	(\$2,521,030.82)
Net Cash provided by Operating Activities	(4,847,750.88)	(3,174,071.90)
INVESTING ACTIVITIES		
Net Cash provided (used) by Investing Activities	\$48,538.54	\$84,033.94
FINANCING ACTIVITIES		
Net Cash provided by Financing Activities	\$485,284.16	\$4,355,396.00
NET CASH INCREASE (DECREASE) FOR PERIOD	(4,313,928.18)	1,265,358.04
CASH, BEGINNING	\$24,062,189.34	\$7,266,215.06
CASH, ENDING	\$ 19,748,261.16	\$ 8,531,573.10

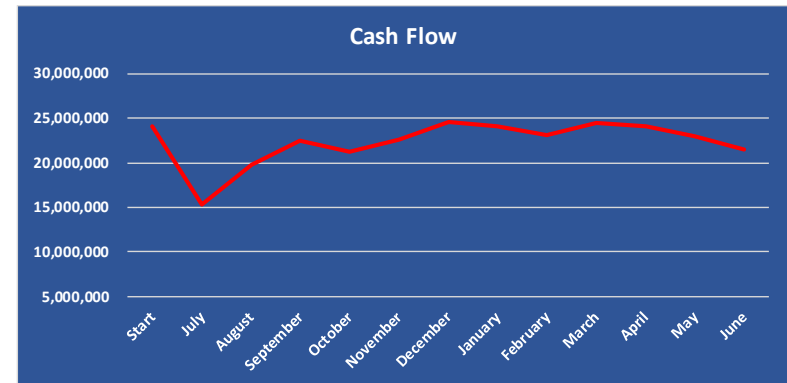
- School received one-time funding in 20-21 as well as PPP Funding



CASH ANALYSIS

- Days of Cash on Hand: 168 (Recommended: 90)

	August 2021	Jul 2021
Cash in County Treasury	\$ 10,817,800.87	\$ 6,462,056.25
Fundraising #1287	\$ 604.98	\$ 483.66
PPP Account #1309	3,816,139.48	3,816,139.48
General Account #1761	3,898,005.54	3,654,180.46
A/P Account #1796	411,928.71	459,063.49
ASB Trust #1826	361,536.11	352,633.03
CNB ZBA Account	(41,195.45)	(21,558.75)
US Bank MMA #0851	169,256.42	173,595.20
US Bank OPEB MMA #0852	305,345.16	-
Cetera OPEB MMA #4925	-	386,852.20
Petty Cash	500.00	500.00
Undeposited Funds	8,339.34	7,830.00
Total Checking/Savings/CDs	\$ 19,748,261.16	\$ 15,291,775.02



Expected Cash Flow for 2021-2022



INVESTMENT ANALYSIS (AUG. 31)

- Charter School Investment Account
 - YTD Investment Revenue: \$8,907 (Int., Dividends, Sales)
 - YTD Investment Fees: \$13
 - YTD FMV Adjustment: \$89,559
- Charter School OPEB Investment Account
 - YTD Investment Revenue: \$54,089 (Int. & Dividends)
 - YTD Investment Fees: \$86,764
 - YTD FMV Adjustment: \$731,244
- See further investment analysis completed by Greg Wood.



PROFIT & LOSS (SUMMARY)

	Adopted Budget 21-22	YTD 2021-22	PYTD 2020-21
REVENUES			
LCFF	\$ 36,897,468	\$ 3,574,182	\$ 3,482,856
Federal	2,129,265	482,859	194,405
State	3,178,858	107,234	36,884
Local	3,546,274	642,267	549,641
FMV Adjustment	-	820,803	1,092,006
	45,751,865	5,627,345	5,355,792
EXPENSES			
Salaries and benefits	32,311,946	5,023,555	4,771,232
Student supplies	2,654,022	1,158,012	602,874
Operating Exp	7,799,765	616,957	550,692
Capital Outlay	609,748	48,539	84,034
Other Outgo	33,866	-	-
	43,409,347	6,847,063	6,008,832
NET INCOME (LOSS)	\$ 2,342,518	\$ (1,219,718)	\$ (653,040)
NET INCOME BEFORE FMV ADJ.	\$ 2,342,518	\$ (2,040,521)	\$ (1,745,046)



PROFIT & LOSS (YTD)

Description	Actual YTD Aug 2021	Prior YTD Aug 2020	\$ Change	% Change
REVENUES				
LCFF Revenues	\$ 3,574,182	\$ 3,482,856	\$ 91,326	2.62%
Federal Revenues	482,859	194,405	288,454	148.38%
State Revenues	107,234	36,884	70,350	190.73%
Local Revenues	642,267	549,641	92,626	16.85%
FMV Adjustment	820,803	1,092,006	(271,203)	-24.84%
Total Revenues	5,627,345	5,355,792	271,553	5.07%
EXPENDITURES				
Certificated Salaries	2,702,302	2,430,280	272,022	11.19%
Classified Salaries	624,547	502,552	121,995	24.28%
Employee Benefits	1,696,706	1,838,400	(141,694)	-7.71%
Books & Supplies	1,158,012	602,874	555,138	92.08%
Services and Operations	616,957	550,692	66,265	12.03%
Capital Outlay	48,539	84,034	(35,495)	-42.24%
Total Expenditures	6,847,063	6,008,832	838,231	13.95%
NET INCOME (LOSS)	\$ (1,219,718)	\$ (653,040)	\$ (566,678)	86.78%
NET INCOME BEFORE FMV ADJ.	\$ (2,040,521)	\$ (1,745,046)	\$ (295,475)	16.93%

- Local Revenues are primarily FMV Adjustment of Investment Activities with the OPEB Investments accounting for over 56% of this local revenue.
- In-Person Instruction and Sport Activities will incur additional expenses with the re-opening of School



BUDGET COMPARISON (YTD)

- Lottery Amounts went from \$150 – Unrestricted / \$49 – Restricted to \$163 – Unrestricted / \$65 – Restricted (more revenue)
- SEF Tax Rate went down from 1.23% to 0.50% (Savings)
- SPED Rates are projected to increase from the \$689 – State/ \$267 – Federal (more revenue)
- Pending Negotiations will affect Salaries for 21-22 FY Budget

Description	Actual Aug 2021	Adopted Budget	% Used
REVENUES			
LCFF Revenues	\$ 3,574,182	\$ 36,897,468	9.69%
Federal Revenues	482,859	2,129,265	22.68%
State Revenues	107,234	3,178,858	3.37%
Local Revenues	642,267	3,546,274	18.11%
FMV Adjustment	820,803	-	N/A
Total Revenues	5,627,345	45,751,865	12.30%
EXPENDITURES			
Certificated Salaries	2,702,302	16,370,172	16.51%
Classified Salaries	624,547	4,169,754	14.98%
Employee Benefits	1,696,706	11,772,020	14.41%
Books & Supplies	1,158,012	2,654,022	43.63%
Services and Operations	616,957	7,799,765	7.91%
Capital Outlay	48,539	609,748	7.96%
Other Outgo	-	33,866	0.00%
Total Expenditures	6,847,063	43,409,347	15.77%
NET INCOME (LOSS)	\$ (1,219,718)	\$ 2,342,518	-52.07%
NET INCOME BEFORE FMV ADJ.	\$ (2,040,521)	\$ 2,342,518	-87.11%



Department Budgets (4000s)

Approved Textbooks & Core Curricula Materials

Department	Actual Aug 2021	Adopted Budget	% Used
EXPENDITURES			
Alternative Education/ISP	568	-	N/A
Business Technology	2,469	4,000	61.73%
Career/Voc Ed/Arts	7,328	5,000	146.56%
English	54,120	73,000	74.14%
Foreign Languages	-	3,000	0.00%
Math	-	25,000	0.00%
Social Studies	33,239	35,000	94.97%
Schoolwide	-	30,000	0.00%
Total Expenditures	97,723	175,000	55.84%

- Textbooks and Instructional Materials in certain departments have exceeded budgeted amounts due to the need of purchasing more materials in order to continue higher educational standards

Instructional Materials & Supplies

Department	Actual Aug 2021	Adopted Budget	% Used
EXPENDITURES			
Academic Decathlon	500	-	N/A
Academics	186	-	N/A
Administrative	4,294	-	N/A
Alternative Education/ISP	-	8,750	0.00%
Athletics	7,649	1,250	611.92%
Business Technology	-	3,750	0.00%
Career/Voc Ed/Arts	-	2,500	0.00%
Counselling	-	6,750	0.00%
English	-	31,250	0.00%
Foreign Languages	-	12,500	0.00%
General Academic	49,393	-	N/A
Health and Life Skills	-	5,000	0.00%
Math	-	21,250	0.00%
Physical Education	-	10,000	0.00%
ROTC	-	2,500	0.00%
Science	7,314	38,500	19.00%
Social Studies	208	21,250	0.98%
Special Education	-	55,000	0.00%
Technology	38,618	-	N/A
Schoolwide	-	30,000	0.00%
Visual and Performing Arts	-	22,000	0.00%
Vocational Arts	596	-	N/A
Total Expenditures	108,758	272,250	39.95%



El Camino Real Charter High School Custom Comparative Balance Sheet End of August 2021

Financial Row	Amount (As of Aug 2021)	Comparison Amount (As of Aug 2020)	Variance	% Variance
ASSETS				
Current Assets				
Bank				
9110 - Cash and County Treasury Account	\$10,817,800.87	\$0.00	\$10,817,800.87	0.00%
9120-100 - ECR Petty Cash	\$500.00	\$0.00	\$500.00	0.00%
9121-1287 - CNB Checking - Fundraising #1287	\$604.98	\$0.00	\$604.98	0.00%
9121-1309 - CNB Checking - PPP Account #1309	\$3,816,139.48	\$0.00	\$3,816,139.48	0.00%
9121-1761 - CNB Checking - General Account #1761	\$3,898,005.54	\$6,561,926.55	(\$2,663,921.01)	-40.60%
9121-1796 - CNB Checking - A/P Account #1796	\$411,928.71	(\$127,755.85)	\$539,684.56	-422.43%
9122-1826 - CNB Checking - ASB Trust #1826	\$361,536.11	\$164,353.79	\$197,182.32	119.97%
9124-2717 - ECRCHS : CNB ZBA account	(\$41,195.45)	(\$35,241.72)	(\$5,953.73)	16.89%
9135-0851 - US Bank MMA #0851	\$169,256.42	\$0.00	\$169,256.42	0.00%
9135-0852 - US Bank OPEB MMA #0852	\$305,345.16	\$0.00	\$305,345.16	0.00%
9135-3344 - Cetera Investments #3344	\$0.00	\$1,766,333.95	(\$1,766,333.95)	-100.00%
9135-4925 - Cetera OPEB Investments #4925	(\$0.00)	\$201,046.38	(\$201,046.38)	-100.00%
Total Bank	\$19,739,921.82	\$8,530,663.10	\$11,209,258.72	131.40%
Accounts Receivable				
9200 - Accounts Receivable				
9200 - Accounts Receivable	\$220,569.77	(\$52,000.00)	\$272,569.77	-524.17%
9219 - AR - Special Ed (Fed)	\$0.00	\$84,127.66	(\$84,127.66)	-100.00%
9232 - AR - Property Taxes	\$0.00	\$2,194,699.74	(\$2,194,699.74)	-100.00%
9239 - AR - Special Education	\$0.03	\$330,096.74	(\$330,096.71)	-100.00%
9253 - AR - AR1	\$367,439.53	\$0.00	\$367,439.53	0.00%
Total - 9200 - Accounts Receivable	\$588,009.33	\$2,556,924.14	(\$1,968,914.81)	-77.00%
9290 - Due from Grantor Gov't				
9211 - AR - Title I	\$6,500.00	\$57,828.00	(\$51,328.00)	-88.76%
9212 - AR - Title II	\$58,736.00	\$39,137.00	\$19,599.00	50.08%
9213 - AR - Title III	\$0.00	\$9,218.00	(\$9,218.00)	-100.00%
9214 - AR - Title IV	\$8,599.00	\$13,418.00	(\$4,819.00)	-35.91%
9215 - AR - LLMF	\$0.00	\$593,260.46	(\$593,260.46)	-100.00%
9226 - AR- Child Nutrition (Federal)	\$72,656.15	\$3,658.28	\$68,997.87	1,886.07%
9230 - AR - State Aid	(\$0.00)	\$852,850.00	(\$852,850.00)	-100.00%
9233 - AR - Lottery	\$204,796.17	\$157,802.52	\$46,993.65	29.78%
9246 - AR - Child Nutrition (State)	\$5,021.74	\$313.21	\$4,708.53	1,503.31%
9249 - AR - Other State Grants	\$24,995.21	\$0.00	\$24,995.21	0.00%
Total - 9290 - Due from Grantor Gov't	\$381,304.27	\$1,727,485.47	(\$1,346,181.20)	-77.93%
Total Accounts Receivable	\$969,313.60	\$4,284,409.61	(\$3,315,096.01)	-77.38%
Other Current Asset				
9150 - Investments	\$7,465,265.79	\$5,384,794.15	\$2,080,471.64	38.64%
9151 - OPEB Investments	\$22,083,580.54	\$15,276,630.29	\$6,806,950.25	44.56%
9152 - Other Investments	\$0.00	\$375,000.00	(\$375,000.00)	-100.00%
9320 - Store Inventory	\$87,738.91	\$0.00	\$87,738.91	0.00%
9330 - PrePaid Expenses	\$46,958.41	\$445,321.85	(\$398,363.44)	-89.46%
Undeposited Funds	\$8,339.34	\$910.00	\$7,429.34	816.41%
Total Other Current Asset	\$29,691,882.99	\$21,482,656.29	\$8,209,226.70	38.21%
Total Current Assets	\$50,401,118.41	\$34,297,729.00	\$16,103,389.41	46.95%
Fixed Assets				
9410 - Land	\$2,019,963.89	\$2,019,963.89	\$0.00	0.00%
9420 - Land Improvements	\$222,958.59	\$168,345.25	\$54,613.34	32.44%
9425 - Accumulated Depreciation - Land Improvements	(\$171,762.28)	(\$164,510.33)	(\$7,251.95)	4.41%
9430 - Buildings	\$3,599,630.99	\$3,559,839.36	\$39,791.63	1.12%
9431 - Fixed Asset - Building Improvements	\$139,467.91	\$139,467.91	\$0.00	0.00%
9435 - Accumulated Depreciation-Buildings	(\$468,485.04)	(\$384,819.37)	(\$83,665.67)	21.74%
9436 - Accumulated Depreciation - Building Improvements	(\$139,467.91)	(\$130,170.18)	(\$9,297.73)	7.14%
9440 - Equipment	\$1,673,040.34	\$1,691,746.68	(\$18,706.34)	-1.11%
9445 - Accumulated Depreciation-Equipment	(\$1,548,705.61)	(\$1,459,686.74)	(\$89,018.87)	6.10%
9450 - Construction in Progress	\$0.00	\$3,200.00	(\$3,200.00)	-100.00%
9460 - Fixed Asset - Leasehold Improvements	\$1,478,554.00	\$1,478,554.00	\$0.00	0.00%
9465 - Accumulated Depreciation - Leaseholds	(\$489,306.28)	(\$341,450.80)	(\$147,855.48)	43.30%
Total Fixed Assets	\$6,315,888.60	\$6,580,479.67	(\$264,591.07)	-4.02%
Total ASSETS	\$56,717,007.01	\$40,878,208.67	\$15,838,798.34	38.75%
Liabilities & Equity				
Current Liabilities				
Accounts Payable				
9500 - Accounts Payable				
9500 - Accounts Payable	\$14,658.72	\$121,403.89	(\$106,745.17)	-87.93%

EI Camino Real Charter High School Custom Comparative Balance Sheet End of August 2021

Financial Row	Amount (As of Aug 2021)	Comparison Amount (As of Aug 2020)	Variance	% Variance
Total - 9500 - Accounts Payable	\$14,658.72	\$121,403.89	(\$106,745.17)	-87.93%
9504 - AMEX - Accounts Payable	(\$0.00)	\$24,676.74	(\$24,676.74)	-100.00%
9505 - CalCard - Accounts Payable	\$7,787.80	\$995.00	\$6,792.80	682.69%
Total Accounts Payable	\$22,446.52	\$147,075.63	(\$124,629.11)	-84.74%
Credit Card				
6539 - 2540 - CalCard - Hussey	(\$2,520.86)	\$0.00	(\$2,520.86)	0.00%
6539 - 7280 - CalCard - Wood	(\$2,033.78)	\$0.00	(\$2,033.78)	0.00%
9515-1039 - American Express - Darby	(\$0.00)	\$320.00	(\$320.00)	-100.00%
Total Credit Card	(\$4,554.64)	\$320.00	(\$4,874.64)	-1,523.33%
Other Current Liability				
9501 - Accrued Accounts Payable	\$30,081.31	\$548,910.69	(\$518,829.38)	-94.52%
9530 - Garnishment/Lien Payable	(\$5,051.60)	\$126.45	(\$5,178.05)	-4,094.94%
9550 - Retirement Liability - PERS	\$68,102.09	(\$79,260.56)	\$147,362.65	-185.92%
9552 - Sales Taxes Payable CA	\$610.21	\$55.27	\$554.94	1,004.05%
9555 - Retirement Liability - STRS	\$717,149.43	(\$398,727.84)	\$1,115,877.27	-279.86%
9558 - Retirement Liability - PARS	\$403.30	\$22,604.70	(\$22,201.40)	-98.22%
9573 - Accrued Salaries	\$314,869.26	\$25,369.84	\$289,499.42	1,141.12%
9574 - Accrued Payroll Taxes	\$0.00	(\$4,214.71)	\$4,214.71	-100.00%
9580 - 403B Payable	\$46,260.64	\$35,627.00	\$10,633.64	29.85%
9585 - Other Payroll Liabilities	\$33,391.52	\$22,380.83	\$11,010.69	49.20%
9589 - OPEB Current Liability	\$303,161.15	\$309,446.69	(\$6,285.54)	-2.03%
9620 - Due to Student Groups/Other Agencies				
9620 - Due to Student Groups/Other Agencies	\$118,365.07	\$0.00	\$118,365.07	0.00%
9621 - Due to (From) School 1	\$373,623.60	\$305,278.66	\$68,344.94	22.39%
Total - 9620 - Due to Student Groups/Other Agencies	\$491,988.67	\$305,278.66	\$186,710.01	61.16%
9650 - Deferred Revenue	\$1,866,346.95	\$0.00	\$1,866,346.95	0.00%
9651 - Deposit	\$15,067.60	\$0.00	\$15,067.60	0.00%
9652 - Deferred Tuition	\$1,111,937.00	\$17,000.00	\$1,094,937.00	6,440.81%
Refunds Payable	\$0.00	(\$825.00)	\$825.00	-100.00%
Total Other Current Liability	\$4,994,317.53	\$803,772.02	\$4,190,545.51	521.36%
Total Current Liabilities	\$5,012,209.41	\$951,167.65	\$4,061,041.76	426.95%
Long Term Liabilities				
9664 - OPEB Liability	\$32,811,398.16	\$30,543,256.00	\$2,268,142.16	7.43%
9665 - Compensated Absences Payable	\$232,691.11	\$193,596.42	\$39,094.69	20.19%
9669 - Other general Long Term Debt	\$3,815,700.00	\$3,815,700.00	\$0.00	0.00%
Total Long Term Liabilities	\$36,859,789.27	\$34,552,552.42	\$2,307,236.85	6.68%
Equity				
9760 - Fund Balance	\$16,072,704.54	\$6,027,612.68	\$10,045,091.86	166.65%
Retained Earnings	(\$7,978.32)	(\$83.00)	(\$7,895.32)	9,512.43%
Net Income	(\$1,219,717.89)	(\$653,124.08)	(\$566,593.81)	86.75%
Total Equity	\$14,845,008.33	\$5,374,405.60	\$9,470,602.73	176.22%
Total Liabilities & Equity	\$56,717,007.01	\$40,878,125.67	\$15,838,881.34	38.75%

El Camino Real Charter High School Comparative Income Statement From July 2021 to August 2021

Financial Row	Amount (Aug 2021)	Comparative Amount (Aug 2020)	Variance	% Variance
Ordinary Income/Expense				
Income				
8000 - Revenue				
8010 - Principal Apportionment				
8011 - Charter Schools General Purpose Entitlement - State Aid	\$1,484,850.00	\$1,705,700.00	(\$220,850.00)	-12.95%
8019 - State Aid - Prior Years	\$305,980.00	\$0.00	\$305,980.00	0.00%
8096 - Charter Schools in Lieu of Property Taxes	\$1,783,352.00	\$1,777,156.00	\$6,196.00	0.35%
Total - 8010 - Principal Apportionment	\$3,574,182.00	\$3,482,856.00	\$91,326.00	2.62%
8100 - Federal Revenue				
8220 - Child Nutrition Programs	\$72,656.15	\$26,529.28	\$46,126.87	173.87%
8285 - Interagency Contracts Between LEAs	\$162,522.00	\$126,037.00	\$36,485.00	28.95%
8290 - Every Student Succeeds Act	\$202,571.00	\$18,738.39	\$183,832.61	981.05%
8292 - Title II	\$20,997.00	\$0.00	\$20,997.00	0.00%
8294 - Title IV	\$0.00	\$98.00	(\$98.00)	0.00%
8296 - Other Federal Revenue				
8299 - All Other Federal Revenue	\$24,113.03	\$23,002.17	\$1,110.86	4.83%
Total - 8296 - Other Federal Revenue	\$24,113.03	\$23,002.17	\$1,110.86	4.83%
Total - 8100 - Federal Revenue	\$482,859.18	\$194,404.84	\$288,454.34	148.38%
8300 - Other State Revenues				
8520 - Child Nutrition - State	\$5,021.74	\$313.21	\$4,708.53	1,503.31%
8590 - All Other State Revenue	\$102,212.21	\$36,570.39	\$65,641.82	179.49%
Total - 8300 - Other State Revenues	\$107,233.95	\$36,883.60	\$70,350.35	190.74%
8600 - Other Local Revenue				
8600 - Other Local Revenue	\$2,833.60	\$0.00	\$2,833.60	0.00%
8631 - Sales				
8634 - Food Service Sales	\$4,445.00	(\$390.50)	\$4,835.50	-1,238.28%
Total - 8631 - Sales	\$4,445.00	(\$390.50)	\$4,835.50	-1,238.28%
8660 - Interest				
8660 - Interest	\$56,316.01	\$68,536.78	(\$12,220.77)	-17.83%
8661 - Dividends	\$2,890.34	\$0.00	\$2,890.34	0.00%
8664 - Gain (Loss) on Sale of Investments	\$5,998.09	\$0.00	\$5,998.09	0.00%
Total - 8660 - Interest	\$65,204.44	\$68,536.78	(\$3,332.34)	-4.86%
8662 - Net Increase (Decrease) in the Fair Value of Investments	\$820,802.80	\$1,092,006.39	(\$271,203.59)	-24.84%
8677 - Interagency Services Between LEAs	\$418,859.00	\$399,076.00	\$19,783.00	4.96%
8690 - Other Local Revenue	\$149,896.18	\$82,459.50	\$67,436.68	81.78%
Total - 8600 - Other Local Revenue	\$1,462,041.02	\$1,641,688.17	(\$179,647.15)	-10.94%
Total - 8000 - Revenue	\$5,626,316.15	\$5,355,832.61	\$270,483.54	5.05%
8804 - ASB Revenues	\$1,029.00	(\$41.00)	\$1,070.00	-2,609.76%
Total - Income	\$5,627,345.15	\$5,355,791.61	\$271,553.54	5.07%
Gross Profit	\$5,627,345.15	\$5,355,791.61	\$271,553.54	5.07%
Expense				
1000 - Certificated Salaries				
1100 - Teachers Salaries	\$2,162,938.56	\$1,976,259.64	\$186,678.92	9.45%
1200 - Certificated Pupil Support Salaries	\$354,292.00	\$299,398.98	\$54,893.02	18.33%
1300 - Certificated Supervisor & Administrator Salaries	\$185,071.26	\$154,621.62	\$30,449.64	19.69%
Total - 1000 - Certificated Salaries	\$2,702,301.82	\$2,430,280.24	\$272,021.58	11.19%
2000 - Classified Salaries				
2100 - Classified Instructional Aide Salaries	\$126,583.02	\$83,766.63	\$42,816.39	51.11%
2200 - Classified Support Salaries	\$247,515.24	\$200,397.85	\$47,117.39	23.51%
2300 - Classified Supervisor & Administrator Salaries	\$100,452.44	\$93,983.48	\$6,468.96	6.88%
2400 - Classified Clerical & Office Salaries	\$140,202.43	\$115,896.56	\$24,305.87	20.97%
2900 - Classified Other Salaries	\$9,794.26	\$8,507.37	\$1,286.89	15.13%
Total - 2000 - Classified Salaries	\$624,547.39	\$502,551.89	\$121,995.50	24.28%
3000 - Employee Benefits				
3100 - STRS				
3101 - State Teachers Retirement System, certificated positions	\$429,071.13	\$393,118.36	\$35,952.77	9.15%
3102 - State Teachers Retirement System, classified positions	\$14,373.17	\$9,269.15	\$5,104.02	55.06%
Total - 3100 - STRS	\$443,444.30	\$402,387.51	\$41,056.79	10.20%
3200 - PERS				
3201 - Public Employees Retirement System, certificated positions	\$8,029.67	\$6,305.73	\$1,723.94	27.34%
3202 - Public Employees Retirement System, classified positions	\$97,190.51	\$86,875.79	\$10,314.72	11.87%
Total - 3200 - PERS	\$105,220.18	\$93,181.52	\$12,038.66	12.92%
3300 - OASDI-Medicare-Alternative				
3301 - OASDI/Alternative, certificated positions	\$41,365.27	\$33,512.13	\$7,853.14	23.43%
3302 - OASDI/Alternative, classified positions	\$41,359.99	\$34,187.65	\$7,172.34	20.98%
Total - 3300 - OASDI-Medicare-Alternative	\$82,725.26	\$67,699.78	\$15,025.48	22.19%

El Camino Real Charter High School Comparative Income Statement From July 2021 to August 2021

Financial Row	Amount (Aug 2021)	Comparative Amount (Aug 2020)	Variance	% Variance
Ordinary Income/Expense				
3400 - Health & Welfare Benefits				
3401 - Health & Welfare Benefits - Certificated Positions	\$391,767.72	\$549,804.94	(\$158,037.22)	-28.74%
3402 - Health and Welfare Benefits - Classified Positions	\$165,448.04	\$167,437.77	(\$1,989.73)	-1.19%
Total - 3400 - Health & Welfare Benefits	\$557,215.76	\$717,242.71	(\$160,026.95)	-22.31%
3500 - Unemployment Insurance				
3501 - State Unemploy. Insurance - Certificated Positions	\$2,137.15	\$0.00	\$2,137.15	0.00%
3502 - State Unemploy. Insurance - Classified Positions	\$568.10	\$0.00	\$568.10	0.00%
Total - 3500 - Unemployment Insurance	\$2,705.25	\$0.00	\$2,705.25	0.00%
3600 - Workers Comp Insurance				
3601 - Worker's Comp Insurance - Certificated Positions	\$15,591.44	\$14,202.70	\$1,388.74	9.78%
3602 - Workers' Comp Insurance - Classified Positions	\$4,144.56	\$3,775.40	\$369.16	9.78%
Total - 3600 - Workers Comp Insurance	\$19,736.00	\$17,978.10	\$1,757.90	9.78%
3700 - Retiree Benefits				
3701 - OPEB, Allocated, Certificated Positions	\$394,202.64	\$448,752.43	(\$54,549.79)	-12.16%
3702 - OPEB, Allocated, Classified Positions	\$91,081.52	\$90,943.57	\$137.95	0.15%
Total - 3700 - Retiree Benefits	\$485,284.16	\$539,696.00	(\$54,411.84)	-10.08%
3900 - Other Employee Benefits				
3902 - Other Benefits - Classified Positions	\$375.24	\$214.38	\$160.86	75.03%
Total - 3900 - Other Employee Benefits	\$375.24	\$214.38	\$160.86	75.03%
Total - 3000 - Employee Benefits	\$1,696,706.15	\$1,838,400.00	(\$141,693.85)	-7.71%
4000 - Books & Supplies				
4100 - Approved Textbooks & Core Curricula Materials	\$97,723.23	\$71,288.41	\$26,434.82	37.08%
4200 - Books & Other Reference Materials	\$0.00	\$26,109.89	(\$26,109.89)	-100.00%
4300 - Materials & Supplies				
4300 - Materials & Supplies	\$3,179.08	\$2,002.78	\$1,176.30	58.73%
4325 - Instructional Materials & Supplies	\$108,757.50	\$61,993.29	\$46,764.21	75.43%
4330 - Office Supplies	\$9,570.40	\$8,005.72	\$1,564.68	19.54%
4345 - Non Instructional Student Materials & Supplies	\$114,007.05	\$72,717.93	\$41,289.12	56.78%
Total - 4300 - Materials & Supplies	\$235,514.03	\$144,719.72	\$90,794.31	62.74%
4400 - Noncapitalized Equipment	\$818,205.32	\$360,756.36	\$457,448.96	126.80%
4700 - Food				
4710 - Student Food Services	\$6,569.10	\$0.00	\$6,569.10	0.00%
Total - 4700 - Food	\$6,569.10	\$0.00	\$6,569.10	0.00%
Total - 4000 - Books & Supplies	\$1,158,011.68	\$602,874.38	\$555,137.30	92.08%
5000 - Services & Other Operating Expenses				
5000 - Services & Other Operating Expenses	\$132.19	\$16,177.36	(\$16,045.17)	-99.18%
5200 - Employee Travel	\$0.00	\$2,750.16	(\$2,750.16)	-100.00%
5210 - Conferences and Professional Development	\$5,559.00	\$995.00	\$4,564.00	458.69%
5300 - Dues & Memberships	\$128,996.59	\$53,191.62	\$75,804.97	142.51%
5400 - Insurance	\$36,627.00	\$114,378.83	(\$77,751.83)	-67.98%
5500 - Operations & Housekeeping				
5500 - Operations & Housekeeping	\$19,179.25	\$22,599.67	(\$3,420.42)	-15.13%
5520 - Security	\$42,547.40	\$0.00	\$42,547.40	0.00%
Total - 5500 - Operations & Housekeeping	\$61,726.65	\$22,599.67	\$39,126.98	173.13%
5600 - Rentals, Leases, & Repairs				
5605 - Equipment Leases	\$10,482.16	\$13,482.91	(\$3,000.75)	-22.26%
5610 - Rent	\$0.00	\$926.81	(\$926.81)	-100.00%
5616 - Repairs and Maintenance - Computers	\$0.00	\$1,727.86	(\$1,727.86)	-100.00%
Total - 5600 - Rentals, Leases, & Repairs	\$10,482.16	\$16,137.58	(\$5,655.42)	-35.05%
5800 - Other Services & Operating Expenses				
5800 - Other Services & Operating Expenses	\$598.86	\$14,024.83	(\$13,425.97)	-95.73%
5807 - Investment Taxes	\$13.30	\$0.00	\$13.30	0.00%
5808 - Investment Fees	\$86,764.09	\$57,635.11	\$29,128.98	50.54%
5809 - Banking Fees	\$6,530.42	\$576.58	\$5,953.84	1,032.61%
5815 - Consultants - Instructional	\$7,448.45	\$23,296.71	(\$15,848.26)	-68.03%
5820 - Consultants - Non Instructional - Custom 1	\$35,541.37	\$65,267.06	(\$29,725.69)	-45.54%
5824 - District Oversight Fees	\$62,206.00	\$20,730.00	\$41,476.00	200.08%
5830 - Field Trips Expenses	\$2,458.00	(\$530.94)	\$2,988.94	-562.95%
5833 - Fines and Penalties	\$0.00	\$22.00	(\$22.00)	-100.00%
5840 - Onboarding Fees	\$416.00	\$384.00	\$32.00	8.33%
5845 - Legal Fees	\$21,573.23	\$60,323.09	(\$38,749.86)	-64.24%
5848 - Licenses and Other Fees	\$411.49	\$435.00	(\$23.51)	-5.40%
5851 - Marketing and Student Recruiting	\$2,820.00	\$3,470.00	(\$650.00)	-18.73%
5857 - Payroll Fees	\$13,097.41	\$8,868.46	\$4,228.95	47.69%
5872 - Special Education Encroachment	\$116,276.00	\$35,008.00	\$81,268.00	232.14%

EI Camino Real Charter High School Comparative Income Statement From July 2021 to August 2021

Financial Row	Amount (Aug 2021)	Comparative Amount (Aug 2020)	Variance	% Variance
Ordinary Income/Expense				
5884 - Substitutes	\$2,026.64	\$1,792.92	\$233.72	13.04%
Total - 5800 - Other Services & Operating Expenses	\$358,181.26	\$291,302.82	\$66,878.44	22.96%
5900 - Communications	\$15,252.61	\$33,159.20	(\$17,906.59)	-54.00%
Total - 5000 - Services & Other Operating Expenses	\$616,957.46	\$550,692.24	\$66,265.22	12.03%
6000 - Capital Outlay				
6900 - Depreciation	\$48,538.54	\$84,033.94	(\$35,495.40)	-42.24%
Total - 6000 - Capital Outlay	\$48,538.54	\$84,033.94	(\$35,495.40)	-42.24%
Total - Expense	\$6,847,063.04	\$6,008,832.69	\$838,230.35	13.95%
Net Ordinary Income	(\$1,219,717.89)	(\$653,041.08)	(\$566,676.81)	86.78%
Net Income	(\$1,219,717.89)	(\$653,041.08)	(\$566,676.81)	86.78%

El Camino Real Charter High School Budget vs. Actual From July 2021 to August 2021

Financial Row	Amount	Budget Amount	Amount Remaining (Overspent) Budget	% of Budget
Ordinary Income/Expense				
Income				
8000 - Revenue				
8010 - Principal Apportionment				
8011 - Charter Schools General Purpose Entitlement - State Aid	\$1,484,850.00	\$19,434,702.00	\$17,949,852.00	7.64%
8012 - Education Protection Account Entitlement	\$0.00	\$7,990,169.00	\$7,990,169.00	0.00%
8019 - State Aid - Prior Years	\$305,980.00	\$0.00	(\$305,980.00)	N/A
8096 - Charter Schools in Lieu of Property Taxes	\$1,783,352.00	\$9,472,597.00	\$7,689,245.00	18.83%
Total - 8010 - Principal Apportionment	\$3,574,182.00	\$36,897,468.00	\$33,323,286.00	9.69%
8100 - Federal Revenue				
8220 - Child Nutrition Programs	\$72,656.15	\$740,691.00	\$668,034.85	9.81%
8285 - Interagency Contracts Between LEAs	\$162,522.00	\$916,197.00	\$753,675.00	17.74%
8290 - Every Student Succeeds Act	\$202,571.00	\$0.00	(\$202,571.00)	N/A
8291 - Title I	\$0.00	\$387,347.00	\$387,347.00	0.00%
8292 - Title II	\$20,997.00	\$77,321.00	\$56,324.00	27.16%
8293 - Title III	\$0.00	\$7,709.00	\$7,709.00	0.00%
8296 - Other Federal Revenue				
8299 - All Other Federal Revenue	\$24,113.03	\$0.00	(\$24,113.03)	N/A
Total - 8296 - Other Federal Revenue	\$24,113.03	\$0.00	(\$24,113.03)	N/A
Total - 8100 - Federal Revenue	\$482,859.18	\$2,129,265.00	\$1,646,405.82	22.68%
8300 - Other State Revenues				
8520 - Child Nutrition - State	\$5,021.74	\$131,070.00	\$126,048.26	3.83%
8550 - Mandated Cost Reimbursements	\$0.00	\$161,596.00	\$161,596.00	0.00%
8560 - State Lottery Revenue	\$0.00	\$682,092.00	\$682,092.00	0.00%
8590 - All Other State Revenue	\$102,212.21	\$2,204,100.00	\$2,101,887.79	4.64%
Total - 8300 - Other State Revenues	\$107,233.95	\$3,178,858.00	\$3,071,624.05	3.37%
8600 - Other Local Revenue				
8600 - Other Local Revenue	\$2,833.60	\$0.00	(\$2,833.60)	N/A
8631 - Sales				
8634 - Food Service Sales	\$4,445.00	\$45,000.00	\$40,555.00	9.88%
Total - 8631 - Sales	\$4,445.00	\$45,000.00	\$40,555.00	9.88%
8660 - Interest				
8650 - Leases and Rentals	\$0.00	\$50,000.00	\$50,000.00	0.00%
8660 - Interest	\$56,316.01	\$340,000.00	\$283,683.99	16.56%
8661 - Dividends	\$2,890.34	\$0.00	(\$2,890.34)	N/A
8664 - Gain (Loss) on Sale of Investments	\$5,998.09	\$0.00	(\$5,998.09)	N/A
Total - 8660 - Interest	\$65,204.44	\$390,000.00	\$324,795.56	16.72%
8662 - Net Increase (Decrease) in the Fair Value of Investments	\$820,802.80	\$0.00	(\$820,802.80)	N/A
8677 - Interagency Services Between LEAs	\$418,859.00	\$2,411,274.00	\$1,992,415.00	17.37%
8690 - Other Local Revenue	\$149,896.18	\$0.00	(\$149,896.18)	N/A
8699 - All Other Local Revenue	\$0.00	\$700,000.00	\$700,000.00	0.00%
Total - 8600 - Other Local Revenue	\$1,462,041.02	\$3,546,274.00	\$2,084,232.98	41.23%
Total - 8000 - Revenue	\$5,626,316.15	\$45,751,865.00	\$40,124,519.85	12.30%
8804 - ASB Revenues	\$1,029.00	\$0.00	(\$1,029.00)	N/A
Total - Income	\$5,627,345.15	\$45,751,865.00	\$40,124,519.85	12.30%
Gross Profit	\$5,627,345.15	\$45,751,865.00	\$40,124,519.85	12.30%
Expense				
1000 - Certificated Salaries				
1100 - Teachers Salaries	\$2,162,938.56	\$13,319,831.00	\$11,156,892.44	16.24%
1200 - Certificated Pupil Support Salaries	\$354,292.00	\$1,839,386.00	\$1,485,094.00	19.26%
1300 - Certificated Supervisor & Administrator Salaries	\$185,071.26	\$1,159,562.00	\$974,490.74	15.96%
1900 - Other Certificated Salaries	\$0.00	\$51,393.00	\$51,393.00	0.00%
Total - 1000 - Certificated Salaries	\$2,702,301.82	\$16,370,172.00	\$13,667,870.18	16.51%
2000 - Classified Salaries				
2100 - Classified Instructional Aide Salaries	\$126,583.02	\$884,063.00	\$757,479.98	14.32%
2200 - Classified Support Salaries	\$247,515.24	\$1,491,266.00	\$1,243,750.76	16.60%
2300 - Classified Supervisor & Administrator Salaries	\$100,452.44	\$664,127.00	\$563,674.56	15.13%
2400 - Classified Clerical & Office Salaries	\$140,202.43	\$909,198.00	\$768,995.57	15.42%
2900 - Classified Other Salaries	\$9,794.26	\$221,100.00	\$211,305.74	4.43%
Total - 2000 - Classified Salaries	\$624,547.39	\$4,169,754.00	\$3,545,206.61	14.98%
3000 - Employee Benefits				
3100 - STRS				
3101 - State Teachers Retirement System, certificated positions	\$429,071.13	\$2,769,832.00	\$2,340,760.87	15.49%
3102 - State Teachers Retirement System, classified positions	\$14,373.17	\$0.00	(\$14,373.17)	N/A
Total - 3100 - STRS	\$443,444.30	\$2,769,832.00	\$2,326,387.70	16.01%
3200 - PERS				
3201 - Public Employees Retirement System, certificated positions	\$8,029.67	\$0.00	(\$8,029.67)	N/A

El Camino Real Charter High School Budget vs. Actual From August 2021 to August 2021

Financial Row	Amount	Budget Amount	Amount Remaining (Overspent) Budget	% of Budget
3202 - Public Employees Retirement System, classified positions	\$97,190.51	\$775,451.00	\$678,260.49	12.53%
Total - 3200 - PERS	\$105,220.18	\$775,451.00	\$670,230.82	13.57%
3300 - OASDI-Medicare-Alternative				
3301 - OASDI/Alternative, certificated positions	\$41,365.27	\$237,367.00	\$196,001.73	17.43%
3302 - OASDI/Alternative, classified positions	\$41,359.99	\$318,986.00	\$277,626.01	12.97%
Total - 3300 - OASDI-Medicare-Alternative	\$82,725.26	\$556,353.00	\$473,627.74	14.87%
3400 - Health & Welfare Benefits				
3401 - Health & Welfare Benefits - Certificated Positions	\$391,767.72	\$2,906,163.00	\$2,514,395.28	13.48%
3402 - Health and Welfare Benefits - Classified Positions	\$165,448.04	\$919,464.00	\$754,015.96	17.99%
Total - 3400 - Health & Welfare Benefits	\$557,215.76	\$3,825,627.00	\$3,268,411.24	14.57%
3500 - Unemployment Insurance				
3501 - State Unemploy. Insurance - Certificated Positions	\$2,137.15	\$201,353.00	\$199,215.85	1.06%
3502 - State Unemploy. Insurance - Classified Positions	\$568.10	\$51,287.00	\$50,718.90	1.11%
Total - 3500 - Unemployment Insurance	\$2,705.25	\$252,640.00	\$249,934.75	1.07%
3600 - Workers Comp Insurance				
3601 - Worker's Comp Insurance - Certificated Positions	\$15,591.44	\$202,171.00	\$186,579.56	7.71%
3602 - Workers' Comp Insurance - Classified Positions	\$4,144.56	\$51,497.00	\$47,352.44	8.05%
Total - 3600 - Workers Comp Insurance	\$19,736.00	\$253,668.00	\$233,932.00	7.78%
3700 - Retiree Benefits				
3701 - OPEB, Allocated, Certificated Positions	\$394,202.64	\$2,621,758.00	\$2,227,555.36	15.04%
3702 - OPEB, Allocated, Classified Positions	\$91,081.52	\$703,020.00	\$611,938.48	12.96%
Total - 3700 - Retiree Benefits	\$485,284.16	\$3,324,778.00	\$2,839,493.84	14.60%
3900 - Other Employee Benefits				
3902 - Other Benefits - Classified Positions	\$375.24	\$13,671.00	\$13,295.76	2.74%
Total - 3900 - Other Employee Benefits	\$375.24	\$13,671.00	\$13,295.76	2.74%
Total - 3000 - Employee Benefits	\$1,696,706.15	\$11,772,020.00	\$10,075,313.85	14.41%
4000 - Books & Supplies				
4100 - Approved Textbooks & Core Curricula Materials	\$97,723.23	\$175,000.00	\$77,276.77	55.84%
4200 - Books & Other Reference Materials	\$0.00	\$83,698.00	\$83,698.00	0.00%
4300 - Materials & Supplies				
4300 - Materials & Supplies	\$3,179.08	\$31,509.00	\$28,329.92	10.09%
4325 - Instructional Materials & Supplies	\$108,757.50	\$272,250.00	\$163,492.50	39.95%
4330 - Office Supplies	\$9,570.40	\$90,593.00	\$81,022.60	10.56%
4345 - Non Instructional Student Materials & Supplies	\$114,007.05	\$1,141,143.00	\$1,027,135.95	9.99%
Total - 4300 - Materials & Supplies	\$235,514.03	\$1,535,495.00	\$1,299,980.97	15.34%
4400 - Noncapitalized Equipment	\$818,205.32	\$500,000.00	(\$318,205.32)	163.64%
4700 - Food				
4710 - Student Food Services	\$6,569.10	\$359,829.00	\$353,259.90	1.83%
Total - 4700 - Food	\$6,569.10	\$359,829.00	\$353,259.90	1.83%
Total - 4000 - Books & Supplies	\$1,158,011.68	\$2,654,022.00	\$1,496,010.32	43.63%
5000 - Services & Other Operating Expenses				
5000 - Services & Other Operating Expenses	\$132.19	\$33,295.00	\$33,162.81	0.40%
5100 - Subagreement for Services	\$0.00	\$393,821.00	\$393,821.00	0.00%
5200 - Employee Travel	\$0.00	\$27,450.00	\$27,450.00	0.00%
5210 - Conferences and Professional Development	\$5,559.00	\$0.00	(\$5,559.00)	N/A
5300 - Dues & Memberships	\$128,996.59	\$225,055.00	\$96,058.41	57.32%
5400 - Insurance	\$36,627.00	\$413,948.00	\$377,321.00	8.85%
5500 - Operations & Housekeeping				
5500 - Operations & Housekeeping	\$19,179.25	\$416,358.00	\$397,178.75	4.61%
5520 - Security	\$42,547.40	\$444,192.00	\$401,644.60	9.58%
Total - 5500 - Operations & Housekeeping	\$61,726.65	\$860,550.00	\$798,823.35	7.17%
5600 - Rentals, Leases, & Repairs				
5605 - Equipment Leases	\$10,482.16	\$195,922.00	\$185,439.84	5.35%
5610 - Rent	\$0.00	\$5,665.00	\$5,665.00	0.00%
5616 - Repairs and Maintenance - Computers	\$0.00	\$14,110.00	\$14,110.00	0.00%
5620 - Utilities	\$0.00	\$624,537.00	\$624,537.00	0.00%
5631 - Other Rentals, Leases and Repairs 1	\$0.00	\$4,120.00	\$4,120.00	0.00%
Total - 5600 - Rentals, Leases, & Repairs	\$10,482.16	\$844,354.00	\$833,871.84	1.24%
5800 - Other Services & Operating Expenses				
5800 - Other Services & Operating Expenses	\$598.86	\$42,925.00	\$42,326.14	1.40%
5807 - Investment Taxes	\$13.30	\$0.00	(\$13.30)	N/A
5808 - Investment Fees	\$86,764.09	\$329,600.00	\$242,835.91	26.32%
5809 - Banking Fees	\$6,530.42	\$4,120.00	(\$2,410.42)	158.51%
5812 - Business Services	\$0.00	\$96,000.00	\$96,000.00	0.00%
5815 - Consultants - Instructional	\$7,448.45	\$1,349,853.00	\$1,342,404.55	0.55%
5820 - Consultants - Non Instructional - Custom 1	\$35,541.37	\$582,213.00	\$546,671.63	6.10%
5824 - District Oversight Fees	\$62,206.00	\$368,975.00	\$306,769.00	16.86%

El Camino Real Charter High School Budget vs. Actual From August 2021 to August 2021

Financial Row	Amount	Budget Amount	Amount Remaining (Overspent) Budget	% of Budget
5830 - Field Trips Expenses	\$2,458.00	\$341,283.00	\$338,825.00	0.72%
5833 - Fines and Penalties	\$0.00	\$515.00	\$515.00	0.00%
5840 - Onboarding Fees	\$416.00	\$66,000.00	\$65,584.00	0.63%
5845 - Legal Fees	\$21,573.23	\$319,774.00	\$298,200.77	6.75%
5848 - Licenses and Other Fees	\$411.49	\$15,450.00	\$15,038.51	2.66%
5851 - Marketing and Student Recruiting	\$2,820.00	\$90,000.00	\$87,180.00	3.13%
5857 - Payroll Fees	\$13,097.41	\$76,440.00	\$63,342.59	17.13%
5872 - Special Education Encroachment	\$116,276.00	\$669,404.00	\$553,128.00	17.37%
5884 - Substitutes	\$2,026.64	\$466,790.00	\$464,763.36	0.43%
Total - 5800 - Other Services & Operating Expenses	\$358,181.26	\$4,819,342.00	\$4,461,160.74	7.43%
5900 - Communications	\$15,252.61	\$181,950.00	\$166,697.39	8.38%
Total - 5000 - Services & Other Operating Expenses	\$616,957.46	\$7,799,765.00	\$7,182,807.54	7.91%
6000 - Capital Outlay				
6900 - Depreciation	\$48,538.54	\$609,748.00	\$561,209.46	7.96%
Total - 6000 - Capital Outlay	\$48,538.54	\$609,748.00	\$561,209.46	7.96%
7000 - Other Outflows				
7438 - Debt Service: Interest	\$0.00	\$33,866.00	\$33,866.00	0.00%
Total - 7000 - Other Outflows	\$0.00	\$33,866.00	\$33,866.00	0.00%
Total - Expense	\$6,847,063.04	\$43,409,347.00	\$36,562,283.96	15.77%
Net Ordinary Income	(\$1,219,717.89)	\$2,342,518.00	\$3,562,235.89	-52.07%
Net Income	(\$1,219,717.89)	\$2,342,518.00	\$3,562,235.89	-52.07%

**EI Camino Real Charter High School
Parent Company
Cash Flow Statement
Jul 2021 through Aug 2021**

Financial Row	2021	2020
Operating Activities		
Net Income	(\$1,219,717.89)	(\$653,041.08)
Adjustments to Net Income		
Accounts Receivable	\$2,352,579.14	\$58,020.24
Other Current Asset	(\$7,783,719.40)	(\$682,632.14)
Accounts Payable	(\$653,472.49)	\$55,157.82
Sales Tax Payable	\$610.21	\$55.27
Other Current Liabilities	\$2,455,969.55	(\$1,951,632.01)
Total Adjustments to Net Income	(\$3,628,032.99)	(\$2,521,030.82)
Total Operating Activities	(\$4,847,750.88)	(\$3,174,071.90)
Investing Activities		
Fixed Asset	\$48,538.54	\$84,033.94
Total Investing Activities	\$48,538.54	\$84,033.94
Financing Activities		
Long Term Liabilities	\$485,284.16	\$4,355,396.00
Total Financing Activities	\$485,284.16	\$4,355,396.00
Net Change in Cash for Period	(\$4,313,928.18)	\$1,265,358.04
Cash at Beginning of Period	\$24,062,189.34	\$7,266,215.06
Cash at End of Period	\$19,748,261.16	\$8,531,573.10

Cover Sheet

Review of August 2021 Check Registers

Section:	IV. Finance
Item:	B. Review of August 2021 Check Registers
Purpose:	Vote
Submitted by:	
Related Material:	Aug 2021 Check Register v09.17.21.pdf

Check Register
Account: 1796 AP
El Camino Real HS

August 2021

Grand Total: \$ 608,398.69

Burbank High School	15628	8/3/2021	2021 Girls Volleyball Tournament Fee	\$ 750.00
Crescenta Valley High School	15629	8/3/2021	2021 Crescenta Valley HS Tournament Fee	775.00
Valencia High School	15630	8/3/2021	2021 Valencia Classic Tournament Fee	550.00
World Unispec	15631	8/3/2021	inv 00001139 Sweatshirts for Student Store	6,423.30
Fulgent Genetics	15632	8/3/2021	INV20210802 Test kits for COVID-19 for staff/student use	25,500.00
Patricia Woodruff Jaffe	15633	8/4/2021	6/21 Human Resources Consulting Services	3,990.00
Patricia Woodruff Jaffe	15634	8/4/2021	7/21 Human Resources Consulting Services	2,280.00
Home Depot U.S.A., Inc. (The Home Depot Pro)	15635	8/4/2021	INV 623253796 Custodial request - Rubber mats for Covid - 19	385.44
Andrew P Gomez	15636	8/4/2021	INV3359 Track and Field plaques/awards	987.69
Tri-County Forensic League	15637	8/5/2021	Entries in 2/20/21 Varsity-Congress Student Event- Reissue	45.00
Westview Foundation Inc	15638	8/5/2021	10/08-10/09/2021 Girls Volleyball Tournament Fees	650.00
McCalla Company	15639	8/5/2021	NEW PRESSURE WASHER Inv363422	4,936.22
WGY Solutions LLC	15640	8/5/2021	June engineering services Inv ECR06-2021	2,400.00
WGY Solutions LLC	15641	8/6/2021	July 2021 Network Engineering Services INV ECR07-21	2,400.00
Kennedy High School	15642	8/9/2021	15th Annual Girl's Volleyball Tournament "Irish Classic"	250.00
BSN Sports LLC	15643	8/9/2021	912790432 Girls Basketball Budget- Game Balls	246.37
Yi, Richard	15644	8/11/2021	Tennis Balls	128.67
Kiamanesh, Holly	15645	8/11/2021	Gavel for Student Body President Fall 2021	32.80
Farris, Sylvia	15646	8/11/2021	Fan For Office	32.84
Steven C Kalan	15647	8/5/2021	CPR Training & First Aid Training	675.00
AV Masters, Inc	15648	8/11/2021	INV 2103157 Welcome Back in house tech	13,803.58
AP fbo EdLogical Group Corp	15649	8/11/2021	06/21 Special Ed Services INV 91359389	2,254.00
Cimarron Sign Services, Inc.	15650	8/11/2021	INV 105134 Softball 2021 Banners	350.00
Savvas Learning Company LLC	15651	8/11/2021	INV 7027563412 for Business Tech/Webster	2,469.01
Steven C Kalan	15652	8/11/2021	CPR Training & First Aid Training Inv08052021	1,935.00
Allied Private Investigations & Security Services, LLC	15653	8/12/2021	INV ELC 1010 Security	6,446.25
CompuClaim	15654	8/13/2021	05/21 MeduClaim Procedure Code Billing(LEA)	20.74
Global CTI Group, Inc.	15655	8/12/2021	inv 147278 AT&T Consolidation Project	5,760.00
American Fidelity Assurance Company	15656	8/12/2021	INV# D303056 Supplemental Employee Benefits 05/21	4,970.07
Law Offices of Young, Minney & Corr, LLP	15657	8/16/2021	Legal Services Inv#72266	1,141.42
Yantzer brothers heating and air inc	15658	8/16/2021	Inv I-18-3 B&G	1,198.48
Carter, Amy	15659	8/16/2021	JEA Teacher Adviser membership	65.00
Bownet Sports- Traid Sports Group LLC	15660	8/13/2021	INV 0305092 Balls for game	567.70
Paez, Irene	15661	8/17/2021	Covid-19 testing Labels	98.52
Kamberian, Alex	15662	Voided 8/19/2021	Athletic Budget	6.56
Yedor, Alison	15663	8/19/2021	Curriculum Licenses	1,480.00
Kamberian, Alex	15664	8/19/2021	Athletic COVID supplies	6.56
Fuller, Dupree	15665	8/19/2021	Propane for school	43.69
U.S. Bank National Association	15666	8/19/2021	21-JULY 6539 Credit Card Charges	10,370.38
Providence High School	15667	8/20/2021	10/9/21 JV Girls Volleyball Karri Kirsch JV Classic	250.00
AT&T (CALNET)	15668	8/24/2021	6/20/21-7/19/21 INV#000016787621 BAN#9391080027 Phone Line	75.04
Rachel M Markenson	15669	8/24/2021	INV 300 ACADECA Tests & answer keys	500.00
LADWP	15670	Voided 8/24/2021	21 August 2021 00000000 Group Utilities	5,413.42

Check Register
Account: 1796 AP
El Camino Real HS

August 2021

Grand Total: \$ 608,398.69

Bash, Steven	15671	8/25/2021	PD Course	331.00
College Board	15672	8/25/2021	INV EA00077473 English Dept Textbooks 9-11th	52,670.38
School Services of California, Inc.	15673	8/25/2021	INV 0130486-IN Fiscal Budget Services Renewal 8/01/2021 -7/31/2022	4,080.00
Daniel M Williams	15674	8/25/2021	Re issue of lost check #7671	1,629.02
Kevin Shaikhbahai	15675	8/26/2021	INV 1 Showcase Film 2021	1,600.00
Spectrum Business 1228	15676	8/26/2021	8/13/21-9/12/21 Spectrum Business Internet & Voice Account 8448 20 001 7461228	187.96
			Shoup	
World Unispec	15677	8/27/2021	inv 00001163 PE Shirts, Shorts	1,816.95
ICON School Management	15678	8/30/2021	08/21 INV# 781 Charter School Consulting- Reissue of ck#32254	8,000.00
Lara Janjic	15679	Voided 8/30/2021	8/31/21 Girls Volleyball vs Van Nuys HS REF, UMP	138.00
Barnathan, Lee	15680	Voided 8/30/2021	8/31/21 - Girls Volleyball vs Van Nuys HS Ref	148.00
Allied Private Investigations & Security Services, LLC	15681	Voided 8/30/2021	INV ELC 1013 Security Services 07/26-08/13/21	15,302.50
Allied Private Investigations & Security Services, LLC	15682	8/31/2021	INV ELC 1013 Security Services 07/26-08/13/21	15,302.50
Allied Private Investigations & Security Services, LLC	15683	8/31/2021	INV ELC 1012 Security Services 07/06-07/23/21	15,325.00
Chartwells Division Services	15684	8/31/2021	07/21 Cafeteria Services INV#K40349055	15,276.97
Yedor, Alison	15685	8/31/2021	AP Spanish Materials	186.10
Brennan, Corinne	15686	8/31/2021	Piano Lab (keyboards)	1,346.25
Mutual of Omaha	15687	8/31/2021	INV#001243900164 Voluntary Disability Insurance 9/21	1,280.55
Home Depot U.S.A., Inc. (The Home Depot Pro)	15688	8/31/2021	INV623718350 Custodial request - Rubber mats for Covid - 19	35.04
Home Depot U.S.A., Inc. (The Home Depot Pro)	15689	8/31/2021	Invoice# 623821659 Safe Reopening School Supplies	490.56
Brooks Transportation Inc.	15690	8/31/2021	Inv16234 ROTC field trip on 8/3/21	385.00
San Pedro High School Student Body	15691	8/31/2021	Inv 21-22/0003 Var Baseball	211.00
Smart & Final	15692	8/31/2021	8/21 Statement For Foods Class Acct# 512005	857.50
Allied Private Investigations & Security Services, LLC	32232	8/3/2021	06/21 Security Officers	10,850.00
Aeries Software	32233	8/3/2021	2021-2022 Aeries Annual Renewal Inv M&S-7932	15,990.15
Golden Star Technology, Inc	32234	8/3/2021	INV 61834 Hybrid Classroom standard technology equipment	24,136.48
AT&T 9132	32235	8/4/2021	6/10/21-7/9/21 Inv# 7784882605 Acct# 831-000-9132 154 5G Line	3,909.26
Rogue Fitness	32236	8/4/2021	INV9081316 Replacement Equipment for Weight/Plyo Room	8,326.58
MRC Smart Technology Solutions(SoCal Office)	32237	8/5/2021	7/17/21-8/16/21 inv# IN2044833 Copies for Print Service for Desktop Printers (Contract CN8006-01)	2,091.45
International Academy of Science(CybrSchool LLC)	32238	8/5/2021	INV 100893 Acellus CybrSchool License Spec Ed	6,000.00
T-Mobile US, Inc.	32239	8/5/2021	21-Aug 969604280 - WiFi Student Hot Spots	400.00
SoCalGas	32240	8/6/2021	6/21-7/21 Gas Charges for Shoup Acct 163 513 3769 2	21.07
UTLA	32241	8/7/2021	07/21 Union Dues Certificated	12,555.83
El Camino Real Charter High School 403(B) Plan	32242	8/7/2021	07/30/2021 403(B) Plan 2563-4428 Charles Schwab	7,006.82
School Gate Guardian	32243	8/10/2021	inv 9268 2021-2022 School Gate Guardian Annual Membership	475.00
U.S Bank PARS Account #6746022400	32244	8/9/2021	#6746022400 PARS Contributions for July 2021	347.18
Daniel Chang	32245	8/9/2021	7/21 INV ECR-202108 Monthly Consulting Charges	1,040.00
Embi Tec	32246	8/10/2021	inv 34472 Gel Electrophoresis for PLTW HBS	3,138.71
National Speech & Debate Association	32247	8/10/2021	INV#57924 HS Annual Membership Dues	500.00
AFSCME District Council 36	32248	8/9/2021	7/21 Union Dues	1,799.20
SJM Industrial Radio	32249	8/9/2021	INV254067 Radio equipment required for Graduation	5,771.32
U.S. Bank Equipment Finance	32250	8/11/2021	7/21/21 9/20/21 INV# 779179720 Copiers Shoup	869.65

Check Register
Account: 1796 AP
El Camino Real HS

August 2021

Grand Total: \$ 608,398.69

LADWP	32251	8/11/2021	21-July 6968788886 Shoup Utilities	5,413.42
AT&T 9132	32252	8/11/2021	5/10/21-6/9/21 Inv# 2889872600 Acct# 831-000-9132 154 5G Line	3,909.26
AT&T 0810	32253	8/12/2021	21-Aug 818 716-0810 246	180.87
ICON School Management	32254	Voided 8/12/2021	08/21 INV# 781 Charter School Consulting	8,000.00
American Fidelity Assurance Company	32255	8/12/2021	INV D340162 Supplemental Employee Benefits 08/21	4,375.95
City of Los Angeles	32256	8/12/2021	7/14/21 Inv#2596847 False Alarm Fee	317.00
Marc D. Purchin (Purchin Consulting Inc.)	32257	8/12/2021	8/2/21 Admin Training	470.00
Law Offices of Young, Minney & Corr, LLP	32258	8/12/2021	INV 72559 Legal Services 07/31/2021	416.81
Houghton Mifflin Harcourt	32259	8/12/2021	INV Books for independent study	544.49
M&M Paper Co.	32260	8/13/2021	IN15188 Copy Paper for all staff	3,219.30
City-Wide Fire Protection, Inc	32261	8/13/2021	INV 95255 Annual fire extinguisher service 7/23/21 for North Campus	100.50
Abdon Rosales	32262	8/12/2021	7/2021 Gardening Service for Shoup	1,000.00
The Print Spot	32263	8/12/2021	Administrative Director Supplies for Office Inv#4238	152.78
The Print Spot	32264	8/12/2021	INV 4212 Supply of HR Department Stamps	1,088.10
Atkinson, Andelson, Loya, Ruud And Romo	32265	8/13/2021	INV 687300102000025 Cultural Sensitivity Webinar PD 2020-21	99.00
Advanced Toolware, LLC	32266	8/13/2021	INV 16727 Hello ID SSO annual Renewal	6,720.00
Judy McLean	32267	8/14/2021	INV 3121 Payroll Services 7/2021	2,362.50
The Print Spot	32268	8/13/2021	INV 4093 Graduation Programs	1,469.44
FedEx	32269	8/16/2021	inv# 3-380-50941 FedEx Express Services	82.70
MRC Smart Technology Solutions(SoCal Office)	32270	8/18/2021	7/22/21-8/21/21 inv#IN2067663 Copies for Managed Print Service (Contract CN8006-01)	440.19
AT&T Business Service	32271	8/18/2021	07/21 - AN 051 933 37 92 001 LD Charges Main Fax REF#8187109023	44.63
Brooks Transportation Inc.	32272	8/19/2021	INV16261 Athletic Transportation	1,770.00
Hal Leonard LLC (Noteflight LLC)	32273	8/19/2021	music noteflight renewal inv445845	649.00
AT&T (CALNET)	32274	8/19/2021	6/20/21-7/19/21 INV#000016787620 Phone Line BAN#9391080026	84.53
AT&T (CALNET)	32275	8/19/2021	07/21 INV#000016787619 Phone Line BAN#9391080024	70.28
Canon Financial Services, Inc.	32276	8/20/2021	7/20/2021-08/19/2021 Equipment Leases INV 27144289	2,734.76
GraceNotes LLC	32277	8/20/2021	INV6698 Subscription Renewal	513.00
Wespac Plan Services, LLC	32278	8/20/2021	07/21 202103 Quarterly Recordkeeping Fees-457(B) Plan	250.00
The Print Spot	32279	8/20/2021	INV4341 Folders for Welcome Week	4,293.75
BSN Sports LLC	32280	8/20/2021	INV 913324839 Athletics Player Bench	3,025.98
Verizon Wireless	32281	8/21/2021	INV# Communication Services 10/08-11/07	468.90
The Shredders	32282	8/21/2021	INV CINV-005383 Shredding 07/21	188.00
AT&T 8815	32283	8/21/2021	21-Aug 818 884-8815 516	228.42
AT&T 3635	32284	8/21/2021	21-Aug 818 347-3635 849	180.85
Working With Autism, Inc	32285	8/21/2021	Inv6720 Special Ed Services 6/21	865.30
AT&T 6340	32286	8/24/2021	21-Aug 818 888-6340 249	180.85
AT&T 4152	32287	8/24/2021	21-Aug 818 348-4152 036	180.85
AT&T 9132	32288	8/24/2021	7/10/21-8/9/21 Inv# 4409363605 Acct# 831-000-9132 154 5G Line	3,909.26
Department of Justice (State of CA)	32289	8/24/2021	07/21 INV 526979 Fingerprint Apps	416.00
AT&T 9221	32290	8/24/2021	21-Aug 818 887-9221 130	359.83
MRC Smart Technology Solutions(SoCal Office)	32291	8/24/2021	7/31/21-8/30/21 360 App Fee (Contract CN15953-01)	405.25
Phase II Systems (Public Agency Retirement Services - PARS)	32292	8/26/2021	6/21 INV 48592 PARS ARS Fees Plan A5 - ARS11A	348.86
ABC Promotional Marketing, Inc.	32293	8/27/2021	30# 3301001745 Public throws 2021	2,004.16

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Account: 1796 AP
El Camino Real HS

August 2021

Grand Total: \$ 608,398.69

Kendall Hunt Publishing Company	32294	8/27/2021	INV 12733706 Alt Ed Math Textbooks	567.52
Houghton Mifflin Harcourt	32295	8/27/2021	INV 955286656 Books for independent study	1,000.00
El Camino Real Charter High School 403(B) Plan	32296	8/27/2021	08/13/2021 403(B) Plan 2563-4428 Charles Schwab	150.00
WM Corporate services, INC	32297	8/30/2021	08/21 Waste Management Services on Shoup	1,207.24
MRC Smart Technology Solutions(SoCal Office)	32298	8/30/2021	inv# IN2092711 8/22/21-9/21/21 BW and Color Copies for Managed Print Service for Desktop Printers (Contract CN8006-01)	409.53
Fannin Musical Productions LLC	32299	8/31/2021	INV 377 Fall 2021 Marching Band package	2,250.00
WM Corporate services, INC	32300	8/30/2021	09/21 inv 0402691-4801-7 Waste Management Services on Shoup	370.85
PTM Document Systems, Inc.	32301	8/31/2021	INV# 0079426 Student Report Card Paper	1,384.22
MRC Smart Technology Solutions(SoCal Office)	32302	8/31/2021	8/17/21-9/16/21 inv# IN2085871 Copies for Print Service for Desktop Printers (Contract CN8006-01)	2,091.45
IXL Learning	SPACH358	8/5/2021	INV M104885 Online Math Curriculum Grades 9-12	1,750.00
Kelly Services, Inc.	SPACH359	8/5/2021	Substitutes through 5/30 Revised Inv#452228	31,968.37
Self Insured Schools of California	SPACH360	8/7/2021	CBR 2021-07-31 El Camino FSA	4,463.35
DLL Financial Services, Inc.	SPACH361	8/9/2021	INV 73222374 Copier Lease Contract 25426256	993.64
Inspire Communication, Inc	SPACH362	8/10/2021	INVEC2021731 Speech-Language Services 7/21	510.00
Nettime Solutions LLC	SPACH363	8/10/2021	INV 122529 stratustime Monthly Subscription	50.00
Piece of Mind Care Services	SPACH364	8/10/2021	INV0000098 Continuation School Services	3,287.20
Kelly Services, Inc.	SPACH365	8/10/2021	Substitutes through May-June 6/6 Inv#455637	12,771.30
Naviance, Inc.	SPACH366	8/11/2021	INV00123480 Curriculum for students	28,650.01
Franklin, Stephanie	SPACH367	8/12/2021	ACADECA iPad Protectors	110.49
Kelly Services, Inc.	SPACH368	8/12/2021	Substitutes through 6/30-7/02 Inv#469169	2,325.03
Kelly Services, Inc.	SPACH369	8/13/2021	Substitutes through 7/18-7/23 Inv#479344	1,024.10
Front Porch. Inc dba Get More Math	SPACH370	8/14/2021	INV 2021-100895 License renewal for Get more math	24,500.00
Instructure, Inc	SPACH371	8/13/2021	INV370922 Canvas Instructure Annual Renewal	26,496.00
Nearpod Inc.	SPACH372	8/17/2021	INV42171 2021-2022 License Renewal for Nearpod	8,000.00
Kelly Services, Inc.	SPACH373	8/18/2021	Substitutes through 6/13/21 Inv#459418	1,799.73
Xerox Financial Services	SPACH374	8/18/2021	7/28/21-8/27/21 Equipment Lease-Contract 010-0077477-002	80.57
Kelly Services, Inc.	SPACH375	8/19/2021	Substitutes through 5/31-6/25 Inv#465838	6,424.10
The Padcaster, LLC	SPACH376	8/20/2021	INV 7188 Livestreaming supplies for online recording	479.60
Self Insured Schools of California	SPACH377	8/21/2021	21-AUG SISC Flex FSA Fees	321.91
Goodheart-Willcox Publisher	SPACH378	8/23/2021	INV 0009136701For Food and nutrition/ charters	7,327.82
Amazon Web Services	SPACH379	8/23/2021	07/21 AWS monthly subscription	2,384.83
Spectrum Enterprise 4201	SPACH380	8/23/2021	08/21 Inv# 086084201080121 Acct#086084201 Enterprise Fiber line	899.00
Xerox Financial Services	SPACH381	8/24/2021	08/21 Equipment Lease-Contract 010-0077477-003	90.35
Amazon Capital Services	SPACH382	8/24/2021	AP supplies 1JKG-WGRM-T433	256.87
Jive Communications, Inc.	SPACH383	8/25/2021	IN7100551381 Monthly recurring for Jive	2,582.11
Respondus, Inc.	SPACH384	8/27/2021	INV 28499 Respondus lockdown browser renewal 2021-2022	3,745.00
Hudl	SPACH385	8/30/2021	INV01195890 Coaches & Student Athletes subscription to improve team play	7,649.00

Account: 1796 AP
El Camino Real HS
Vendor Comparisons
August YTD

VENDOR	Aug-21	YTD Total
ABC Promotional Marketing, Inc.	2,004.16	2,004.16
Abdon Rosales	1,000.00	2,000.00
Advanced Toolware, LLC	6,720.00	6,720.00
Aeries Software	15,990.15	15,990.15
AFSCME District Council 36	1,799.20	1,799.20
Allied Private Investigations & Security Services, LLC	63,226.25	77,668.14
Amazon Capital Services	256.87	20,771.22
Amazon Web Services	2,384.83	7,022.74
American Fidelity Assurance Company	9,346.02	13,107.01
Andrew P Gomez	987.69	987.69
AP fbo EdLogical Group Corp	2,254.00	2,254.00
AT&T (CALNET)	229.85	229.85
AT&T 0810	180.87	180.87
AT&T 3635	180.85	361.84
AT&T 4152	180.85	361.84
AT&T 6340	180.85	361.84
AT&T 8815	228.42	457.78
AT&T 9132	11,727.78	11,727.78
AT&T 9221	359.83	719.94
AT&T Business Service	44.63	89.80
Atkinson, Andelson, Loya, Ruud And Romo	99.00	2,309.50
AV Masters, Inc	13,803.58	13,803.58
Barnathan, Lee	148.00	148.00
Bash, Steven	331.00	331.00
Bownet Sports- Traid Sports Group LLC	567.70	567.70
Brennan, Corinne	1,346.25	1,346.25
Brooks Transportation Inc.	2,155.00	4,105.00
BSN Sports LLC	3,272.35	5,261.58
Burbank High School	750.00	750.00
Canon Financial Services, Inc.	2,734.76	5,469.52
Carter, Amy	65.00	65.00
Chartwells Division Services	15,276.97	40,468.62
Cimarron Sign Services, Inc.	350.00	350.00
City of Los Angeles	317.00	317.00
City-Wide Fire Protection, Inc	100.50	100.50
College Board	52,670.38	255,180.94
CompuClaim	20.74	20.74
Crescenta Valley High School	775.00	775.00
Daniel Chang	1,040.00	1,040.00
Daniel M Williams	1,629.02	1,629.02
Department of Justice (State of CA)	416.00	480.00
DLL Financial Services, Inc.	993.64	993.64
El Camino Real Charter High School 403(B) Plan	7,156.82	7,306.82
Embi Tec	3,138.71	3,138.71
Fannin Musical Productions LLC	2,250.00	2,250.00
Farris, Sylvia	32.84	32.84
FedEx	82.70	82.70
Franklin, Stephanie	110.49	630.54
Front Porch. Inc dba Get More Math	24,500.00	24,500.00
Fulgent Genetics	25,500.00	25,500.00
Fuller, Dupree	43.69	43.69

Account: 1796 AP
El Camino Real HS
Vendor Comparisons
August YTD

VENDOR	Aug-21	YTD Total
Global CTI Group, Inc.	5,760.00	5,760.00
Golden Star Technology, Inc	24,136.48	24,136.48
Goodheart-Willcox Publisher	7,327.82	7,327.82
GraceNotes LLC	513.00	513.00
Hal Leonard LLC (Noteflight LLC)	649.00	649.00
Home Depot U.S.A., Inc. (The Home Depot Pro)	911.04	911.04
Houghton Mifflin Harcourt	1,544.49	1,544.49
Hudl	7,649.00	7,649.00
ICON School Management	16,000.00	24,000.00
Inspire Communication, Inc	510.00	5,015.00
Instructure, Inc	26,496.00	26,496.00
International Academy of Science(CybrSchool LLC)	6,000.00	6,000.00
IXL Learning	1,750.00	1,750.00
Jive Communications, Inc.	2,582.11	5,163.38
Judy McLean	2,362.50	4,600.00
Kamberian, Alex	13.12	13.12
Kelly Services, Inc.	56,312.63	121,655.73
Kendall Hunt Publishing Company	567.52	567.52
Kennedy High School	250.00	250.00
Kevin Shaikhbahai	1,600.00	1,600.00
Kiamanesh, Holly	32.80	32.80
LADWP	10,826.84	16,394.79
Lara Janjic	138.00	138.00
Law Offices of Young, Minney & Corr, LLP	1,558.23	8,668.98
M&M Paper Co.	3,219.30	3,219.30
Marc D. Purchin (Purchin Consulting Inc.)	470.00	470.00
McCalla Company	4,936.22	4,936.22
MRC Smart Technology Solutions(SoCal Office)	5,437.87	8,020.70
Mutual of Omaha	1,280.55	4,244.57
National Speech & Debate Association	500.00	500.00
Naviance, Inc.	28,650.01	28,650.01
Nearpod Inc.	8,000.00	8,000.00
Nettime Solutions LLC	50.00	200.00
Paez, Irene	98.52	98.52
Patricia Woodruff Jaffe	6,270.00	6,270.00
Phase II Systems (Public Agency Retirement Services - PAF	348.86	694.60
Piece of Mind Care Services	3,287.20	25,742.07
Providence High School	250.00	250.00
PTM Document Systems, Inc.	1,384.22	1,384.22
Rachel M Markenson	500.00	500.00
Respondus, Inc.	3,745.00	3,745.00
Rogue Fitness	8,326.58	8,326.58
San Pedro High School Student Body	211.00	211.00
Savvas Learning Company LLC	2,469.01	2,469.01
School Gate Guardian	475.00	475.00
School Services of California, Inc.	4,080.00	4,080.00
Self Insured Schools of California	4,785.26	10,103.59
SJM Industrial Radio	5,771.32	5,771.32
Smart & Final	857.50	857.50
SoCalGas	21.07	42.03
Solupay Merchant	637.39	637.39

Account: 1796 AP
El Camino Real HS
Vendor Comparisons
August YTD

VENDOR	Aug-21	YTD Total
Spectrum Business 1228	187.96	375.92
Spectrum Enterprise 4201	899.00	1,798.00
Steven C Kalan	2,610.00	2,610.00
The Padcaster, LLC	479.60	479.60
The Print Spot	7,004.07	9,836.92
The Shredders	188.00	188.00
T-Mobile US, Inc.	400.00	800.00
Tri-County Forensic League	45.00	45.00
U.S Bank PARS Account #6746022400	347.18	347.18
U.S. Bank Equipment Finance	869.65	1,739.30
U.S. Bank National Association	10,370.38	12,902.35
UTLA	12,555.83	12,555.83
Valencia High School	550.00	550.00
Verizon Wireless	468.90	1,406.71
Wespac Plan Services, LLC	250.00	250.00
Westview Foundation Inc	650.00	650.00
WGY Solutions LLC	4,800.00	4,800.00
WM Corporate services, INC	1,578.09	2,690.64
Working With Autism, Inc	865.30	7,461.92
World Unispec	8,240.25	8,240.25
Xerox Financial Services	170.92	432.19
Yantzer brothers heating and air inc	1,198.48	6,860.01
Yedor, Alison	1,666.10	1,666.10
Yi, Richard	128.67	128.67

Check Register
Account: 1826 ASB
El Camino Real HS

August 2021

Grand Total: \$ 20,700.72

Name	Check Number	Date	Memo	Amount
Eastbay Team Sales	1663	8/9/2021	inv 1418214 Football Practice Gear 21-22 - TRUST	\$ 5,259.38
Honors Graduation	1664	8/12/2021	INV 282441 Cords/Stoles for UNICEF club seniors	\$ 132.45
MOCHIRFATEMI, SUSAN	1665	8/16/2021	AATF	\$ 162.25
Louisville High School	1666	8/13/2021	INV 0126 Girls Basketball League Games	\$ 440.00
Sabolic, Jason	1667	8/16/2021	Battle of the Mountain Passing Tournament - Trust	\$ 350.00
Winning Edge Cross Fit	1668	8/25/2021	INV1013 Boys Soccer Group Training	\$ 3,200.00
Grant A. Horn	1669	8/27/2021	inv 103 Band camp	\$ 1,000.00
Ron Daniel Basco Vidola	1670	8/27/2021	Inv101 Band Camp	\$ 200.00
George A Jackson III	1671	8/27/2021	inv 104 Band camp	\$ 1,700.00
William Wong	1672	8/27/2021	Inv#102 Band Camp	\$ 1,000.00
AKD Ink/AKidzdream Inc	1673	8/30/2021	INV 33020 Girls Soccer Metal Bag Tags - Trust	\$ 586.88
Eastbay Team Sales	1674	8/31/2021	INV 1418122 Uniforms & Coaches Gear	\$ 5,305.31
Lee, Alyssa	1675	8/31/2021	GVB backpacks	\$ 1,364.45

Check Register
Account: 1761 General
El Camino Real HS

August 2021

Grand Total: \$ 565,708.96

Name	Check Number	Date	Memo	Amount
Solupay Merchant		8/3/2021	Merchant Processing Fees - xx1886	\$ 570.86
Solupay Merchant		8/3/2021	Merchant PCI Compliance Fees xx1886	\$ 2.95
Solupay Merchant		8/3/2021	Merchant Processing Fees Online - xx0888	\$ 60.63
Solupay Merchant		8/3/2021	Merchant PCI Compliance Fees xx0888	\$ 2.95
PenServ Plan Services	ACH210804-1	8/4/2021	403(B) Funding	\$ 31,867.00
Purchase Power (Pitney Bowes)		8/5/2021	7/21-8/21 Postage Meter and Supplies for 2021-2022	\$ 424.12
PenServ Plan Services	ACH210817-1	8/17/2021	403(B) Funding	\$ 680.00
Self Insured Schools of California	ACH210819-1	8/19/2021	21-Aug Employee Health Benefits INV# 99118	\$ 309,842.83
U.S. Bank National Association (OPEB)	ACH210826-1	8/26/2021	8/21 OPEB Funding Monthly	\$ 220,000.00
California Department of Tax & Fee Administration		8/26/2021	Prepayment 1 0-020-855-814	\$ 2,230.70
Purchase Power (Pitney Bowes)	ACH210831-1	8/31/2021	3104879902 Lease Property Tax Postage Meter and Supplies for 2021-2022	\$ 26.92

Cover Sheet

Review of August 2021 Credit Card Bills

Section:	IV. Finance
Item:	C. Review of August 2021 Credit Card Bills
Purpose:	Vote
Submitted by:	
Related Material:	August 2021 Credit Card Statement.pdf August 2021 Credit Card Recap.pdf

ECRCHS
CREDIT CARD RECONCILIATION FORM
FOR THE PERIOD OF: 07/26/2021 - 08/25/2021 - CAL Card xx7280

VENDOR	CARDHOLDER	REQUESTED BY	AMOUNT	RESOURCE	DESCRIPTION
DANS SUPER SUBS	G.WOOD	M.CLARK	\$ 1,500.00	GENERAL OPERATIONS	STAFF PROFESSIONAL DEVELOPMENT WELCOME WEEK
OLIVE GARDEN	G.WOOD	M.CLARK	\$ 3,167.29	GENERAL OPERATIONS	STAFF PROFESSIONAL DEVELOPMENT WELCOME WEEK
DANS SUPER SUBS	G.WOOD	M.CLARK	\$ 1,750.00	GENERAL OPERATIONS	STAFF PROFESSIONAL DEVELOPMENT WELCOME WEEK
ULINE	G.WOOD	D.BENNETT	\$ 1,424.53	COVID Testing	COVID TESTING CARTS
TARGET	G.WOOD	G.PAEZ	\$ 4.73	ASB	ASB STUDENT WATER FOR Student SALES
TARGET	G.WOOD	G.PAEZ	\$ 23.65	ASB	ASB STUDENT WATER FOR Student SALES
TARGET	G.WOOD	G.PAEZ	\$ 26.95	ASB	ASB STUDENT WATER FOR Student SALES
TARGET	G.WOOD	G.PAEZ	\$ 26.95	ASB	ASB STUDENT WATER FOR Student SALES
TARGET	G.WOOD	G.PAEZ	\$ 16.17	ASB	ASB STUDENT WATER FOR Student SALES
Total WOOD			\$ 7,940.27		

ECRCHS
CREDIT CARD RECONCILIATION FORM
FOR THE PERIOD OF: 07/26/2021 - 08/25/2021 - CAL Card xx2540

VENDOR	CARDHOLDER	REQUESTED BY	AMOUNT	RESOURCE	DESCRIPTION
GRAINGER	D.HUSSEY	D.BENNETT	\$ 112.49	GENERAL OPERATIONS	OFFICE SUPPLIES
YOUCANBOOK.ME	D.HUSSEY	S.JAQUEZ	\$ 22.78	LCAP	SUBSCRIPTION TOOL SFTWR
THE HOME DEPOT #6632	D.HUSSEY	D.BENNETT	\$ 48.11	GENERAL OPERATIONS	BLEACHER REPAIR TAPE
DISCOUNTSCH 8006272829	D.HUSSEY	H.KIAMANESH	\$ 1,170.52	ASB	STUDENT COUNCIL SUPPLIES
YOUCANBOOK.ME	D.HUSSEY	S.JAQUEZ	\$ 5.89	LCAP	SUBSCRIPTION TOOL SFTWR
PB LEASING	D.HUSSEY	A.DELOSSANTOS	\$ 32.00	GENERAL OPERATIONS	METER POSTAGE SUPPLIES
PB LEASING	D.HUSSEY	A.DELOSSANTOS	\$ 209.36	GENERAL OPERATIONS	METER POSTAGE SUPPLIES
PROJECT LEAD THE WAY, INC	D.HUSSEY	S.SCHUSTER	\$ 4,155.80	GENERAL ACADEMIC	INSTRUCTIONAL STUDENT MATERIALS ENGINEERING
SQ *MIDDLE FEAST CA	D.HUSSEY	M.CLARK	\$ 2,409.00	GENERAL OPERATIONS	STAFF PROFESSIONAL DEVELOPMENT WELCOME WEEK
AGUAVIDA PREMIUM WATER	D.HUSSEY	A.DELOSSANTOS	\$ 219.99	GENERAL OPERATIONS	WATER SUPPLY FOR OFFICE USE
NBF OFFICEFURNITURE	D.HUSSEY	Z.ENDRES	\$ 2,572.16	GENERAL OPERATIONS	OFFICE FURNITURE
MAILCHIMP	D.HUSSEY	R.GUINTO	\$ 185.00	GENERAL TECHNOLOGY	SUBSCRIPTION TOOL SFTWR
SP * VOCES DIGITAL	D.HUSSEY	I.LUNA	\$ 475.00	LCAP	INSTRUCTIONAL ONLINE STUDENT SPANISH SOFTWARE
TARGET 00002287	D.HUSSEY	G.PAEZ	\$ 179.94	COVID Testing	COVID -19 TESTING SUPPLIES
OFFICE DEPOT #5125	D.HUSSEY	G.PAEZ	\$ 240.00	GENERAL OPERATIONS	POSTAGE
FLINN SCIENTIFIC INC	D.HUSSEY	D.BENNETT	\$ 2,731.81	GENERAL ACADEMIC	STUDENT SAFETY GOGGLES
ULINE *SHIP SUPPLIES	D.HUSSEY	R.YI	\$ 2,993.59	GENERAL OPERATIONS	OFFICE FURNITURE
ULINE *SHIP SUPPLIES	D.HUSSEY	R.YI	\$ 761.03	GENERAL OPERATIONS	OFFICE FURNITURE
PAYPAL *DOORBLOK	D.HUSSEY	D.BENNETT	\$ 247.75	GENERAL OPERATIONS	OFFICE SAFETY SUPPLIES
Total Hussey			\$ 18,772.22		
Total Statement			\$ 26,712.49		



P.O. BOX 6343
FARGO ND 58125-6343



ACCOUNT NUMBER 4866 9145 5552 6539
STATEMENT DATE 08-25-2021
AMOUNT DUE \$26,712.49
NEW BALANCE \$26,712.49
 PAYMENT DUE ON RECEIPT



000001200 01 SP 106481383914623 S
 EL CAMINO REAL CHS
 ATTN DAVID HUSSEY
 5440 VALLEY CIRCLE BLVD
 WOODLAND HILLS CA 91367-5949

AMOUNT ENCLOSED

\$

Please make check payable to "U.S. Bank"

U.S. BANK CORPORATE PAYMENT SYSTEMS
 P.O. BOX 790428
 ST. LOUIS, MO 63179-0428

486691455526539 002671249 002671249

Please tear payment coupon at perforation.

CORPORATE ACCOUNT SUMMARY

EL CAMINO REAL CHS 4866 9145 5552 6539	Previous Balance	Purchases And Other + Charges	Cash Advances +	Cash Advance Fees +	Late Payment Charges	- Credits	- Payments	New = Balance
Company Total	\$12,902.35	\$26,712.49	\$0.00	\$0.00	\$0.00	\$0.00	\$12,902.35	\$26,712.49

CORPORATE ACCOUNT ACTIVITY

EL CAMINO REAL CHS
4866-9145-5552-6539

TOTAL CORPORATE ACTIVITY
\$12,902.35CR

Post Date	Tran Date	Reference Number	Transaction Description	Amount
07-29	07-27	74798261210000000000039	PAYMENT - THANK YOU 00000 C	2,531.97 PY
08-24	08-23	74798261236000000000245	PAYMENT - THANK YOU 00000 C	10,370.38 PY

NEW ACTIVITY

GREGORY WOOD
4866-9133-3444-7280

CREDITS
\$0.00

PURCHASES
\$7,940.27

CASH ADV
\$0.00

TOTAL ACTIVITY
\$7,940.27

Post Date	Tran Date	Reference Number	Transaction Description	Amount
08-04	08-02	24551941215030027782230	DANS SUPER SUBS WOODLAND HILL CA	1,500.00
08-09	08-06	24431061219400208000018	OLIVE GARDEN 0024473 WEST HILLS CA	3,167.29
08-09	08-05	24551941218030031162541	DANS SUPER SUBS WOODLAND HILL CA	1,750.00
08-10	08-10	24692161222100044418443	ULINE *SHIP SUPPLIES 800-295-5510 WI	1,424.53

CUSTOMER SERVICE CALL

800-344-5696

ACCOUNT NUMBER

4866-9145-5552-6539

STATEMENT DATE

08/25/21

DISPUTED AMOUNT

.00

ACCOUNT SUMMARY

PREVIOUS BALANCE 12,902.35
 PURCHASES &
 OTHER CHARGES 26,712.49

CASH ADVANCES .00

CASH ADVANCE FEES .00

LATE PAYMENT
 CHARGES .00

CREDITS .00

PAYMENTS 12,902.35

AMOUNT DUE

26,712.49

ACCOUNT BALANCE 26,712.49

SEND BILLING INQUIRIES TO:

U.S. Bank National Association
 C/O U.S. Bancorp Purchasing Card Program
 P.O. Box 6335
 Fargo, ND 58125-6335



Company Name: EL CAMINO REAL CHS
Corporate Account Number: 4866 9145 5552 6539
Statement Date: 08-25-2021

NEW ACTIVITY

Post Date	Tran Date	Reference Number	Transaction Description	Amount
08-16	08-14	24431061226083067827597	TARGET.COM * 800-591-3869 MN	4.73
08-16	08-14	24431061226083067831342	TARGET.COM * 800-591-3869 MN	23.65
08-17	08-17	24431061229083032562110	TARGET.COM * 800-591-3869 MN	26.95
08-17	08-17	24431061229083069967968	TARGET.COM * 800-591-3869 MN	26.95
08-24	08-23	24431061235083043664923	TARGET.COM * 800-591-3869 MN	16.17

DAVID HUSSEY 4866-9137-0062-2540	CREDITS \$0.00	PURCHASES \$18,772.22	CASH ADV \$0.00	TOTAL ACTIVITY \$18,772.22
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Post Date	Tran Date	Reference Number	Transaction Description	Amount
07-28	07-27	24755421209122092511944	GRAINGER 877-2022594 IL	112.49
07-29	07-28	74208471209000013894750	YOU CAN BOOK.ME BEDFORD	22.78
07-30	07-28	24692161210100823117616	DISCOUNTSCH 8006272829 800-482-5846 CA	1,170.52
07-30	07-28	24943011210010179461308	THE HOME DEPOT #6632 WOODLAND HLS CA	48.11
08-03	08-02	74208471214000010294155	YOU CAN BOOK.ME BEDFORD	5.89
08-04	08-03	24436541216000012082167	PROJECT LEAD THE WAY, INC 317-6690200 IN	4,155.80
08-04	08-03	24692161215100291978817	PB LEASING 844-256-6444 CT	209.36
08-04	08-03	24692161215100291978825	PB LEASING 844-256-6444 CT	32.00
08-05	08-04	24492151216854541944746	SQ *MIDDLE FEAST CA 877-417-4551 CA	2,409.00
08-09	08-06	24692161218100155522146	NBF OFFICE FURNITURE 800-933-0053 WI	2,572.16
08-09	08-09	24692161221100168460578	AGUAVIDA PREMIUM WATER 747-444-9637 CA	219.99
08-12	08-12	24204291224000197077455	MAILCHIMP 000-0000000 GA	185.00
08-13	08-12	24164071224091008283808	TARGET 00002287 WEST HILLS CA	179.94
08-13	08-12	24492161225000000487862	SP * VOCES DIGITAL VOCESDIGITALC MI	475.00
08-16	08-12	24137461226100494605864	OFFICE DEPOT #5125 800-463-3768 CA	240.00
08-17	08-17	24692161229100258019302	FLINN SCIENTIFIC INC 800-452-1261 IL	2,731.81
08-25	08-24	24492151236852057624625	PAYPAL *DOORBLOK 402-935-7733 CA	247.75
08-25	08-25	24692161237100292742489	ULINE *SHIP SUPPLIES 800-295-5510 WI	761.03
08-25	08-25	24692161237100292742497	ULINE *SHIP SUPPLIES 800-295-5510 WI	2,993.59

Department: 00000 Total:	\$26,712.49
Division: 00000 Total:	\$26,712.49