

# El Camino Real Charter High School



Financial Report for January 31, 2020  
Provided By: ICON School Management

# YTD Comparison

- Variance for LCFF Entitlement as of 01/31 is now on Accrual Basis. It had been recorded as cash basis in the 18-19 year.

- All other Revenue and Expenses appear normal for this period and in comparison, to 01/31/2019.

		As of Jan 2020	As of Jan 2019	\$ Difference	% Difference
<b>Revenue</b>	LCFF Entitlement	\$ 18,294,373	\$ 16,100,355	\$ 2,194,018	11.99%
	Federal Revenue	949,021	827,494	121,527	12.81%
	Other State Revenues	1,938,960	1,954,819	(15,859)	-0.82%
	Local Revenues	1,742,052	1,910,654	(168,602)	-9.68%
	Fundraising and Grants	329,923	-	329,923	100.00%
	<b>Total Revenue</b>	<b>23,254,329</b>	<b>20,793,322</b>	<b>2,461,007</b>	<b>10.58%</b>
<b>Expenses</b>	Salaries and Benefits	17,563,265	16,784,910	778,355	4.43%
	Books and Supplies	1,652,901	2,197,404	(544,503)	-32.94%
	Services and Other Operations	4,201,338	3,671,986	529,352	12.60%
	Depreciation	-	149,056	(149,056)	N/A
	Other Outflows	7,900	23,812	(15,912)	-201.42%
	<b>Total Expenses</b>	<b>23,425,404</b>	<b>22,827,168</b>	<b>598,236</b>	<b>2.55%</b>
<b>Fund Balance</b>	<b>Net Income (Loss)</b>	<b>\$ (171,075)</b>	<b>\$ (2,033,846)</b>	<b>\$ 1,862,771</b>	<b>-1088.86%</b>
	Beginning Balance (Unaudited)	8,458,164	11,966,952	(3,508,788)	
	<b>Ending Balance (Estimated)</b>	<b>\$ 8,287,089</b>	<b>\$ 9,933,106</b>	<b>\$(1,646,017)</b>	

# YTD to Current Forecast

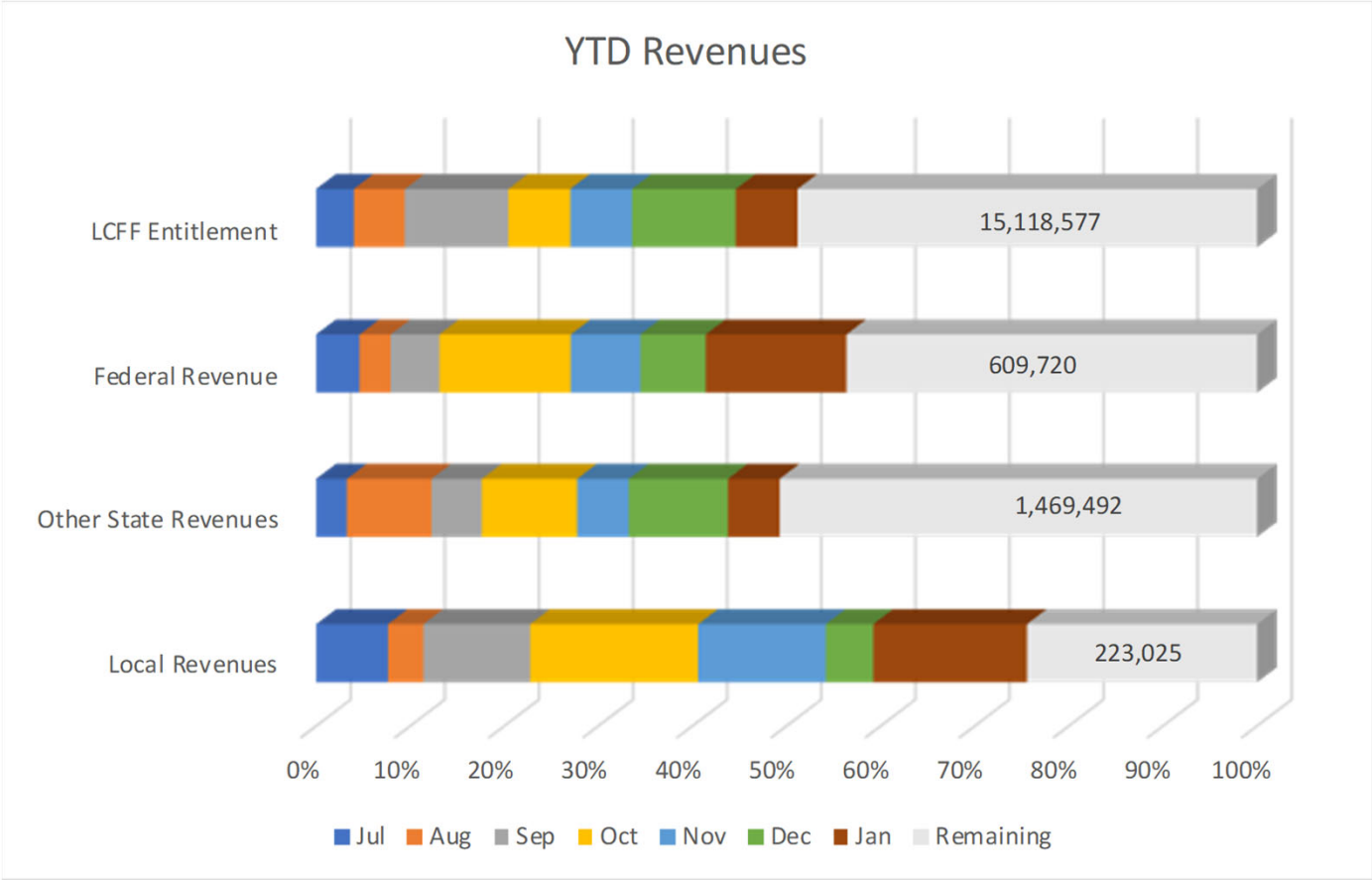
- 5% of Total LCFF Revenue coming in for Jul & Aug. 9% started in September.

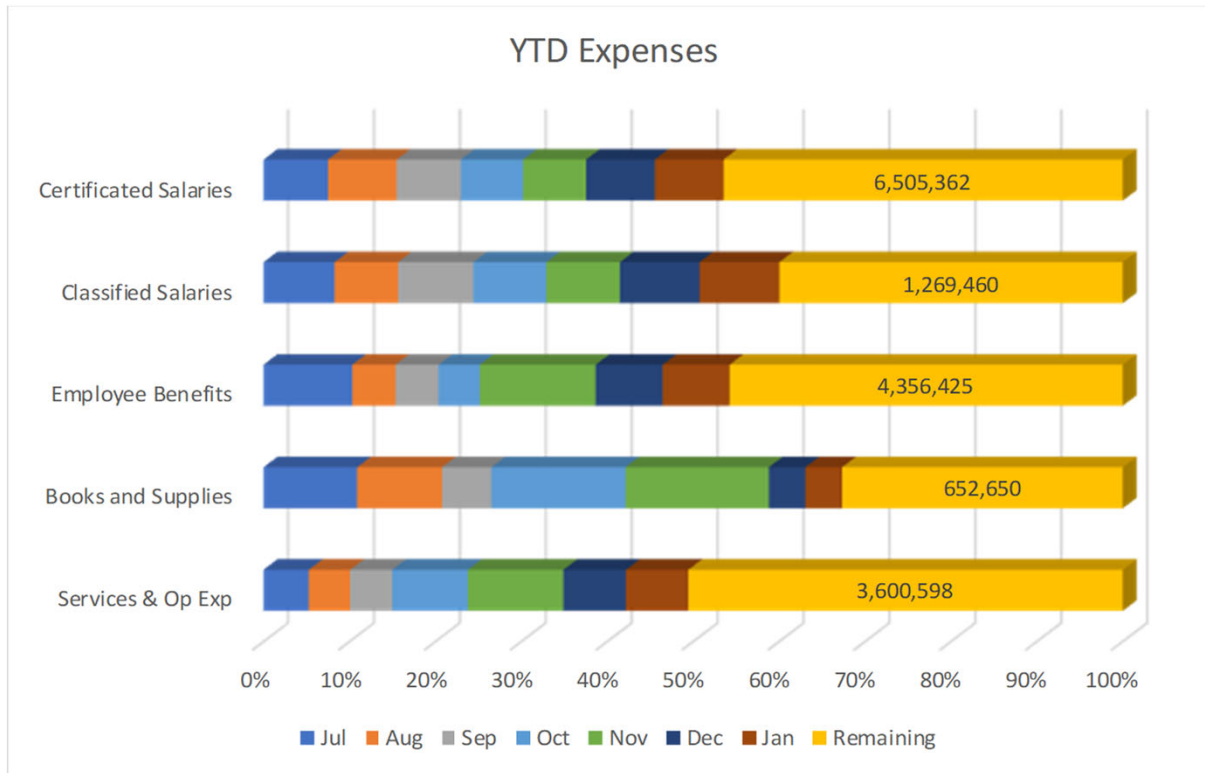
- Federal Revenue, other than Child Nutrition and SPED, is not 2nd apportioned until March.

- Books and Supplies expenses are usually high in the beginning of school year.

- Have not recorded depreciation expenses. Have requested Depreciation Schedule and will record based on 990 tax return schedule.

		As of Jan 2020	Current Forecast	% Used
<b>Revenue</b>	LCFF Entitlement	\$ 18,294,373	\$ 33,412,950	54.75%
	Federal Revenue	949,021	1,558,741	60.88%
	Other State Revenues	1,938,960	3,408,452	56.89%
	Local Revenues	1,742,052	2,295,000	75.91%
	<b>Total Revenue</b>	<b>22,924,406</b>	<b>40,675,143</b>	<b>56.36%</b>
<b>Expenses</b>	Salaries and Benefits	17,563,265	29,595,738	59.34%
	Books and Supplies	1,652,901	2,200,000	75.13%
	Services and Other Operation	4,201,338	7,714,834	54.46%
	Depreciation	-	712,052	0.00%
	<b>Total Expenses</b>	<b>23,417,504</b>	<b>40,222,624</b>	<b>58.22%</b>
<b>Fund Balance</b>	<b>Net Income (Loss)</b>	<b>\$ (171,075)</b>	<b>\$ 452,519</b>	<b>-37.81%</b>
	Beginning Balance (Unaudited)	8,458,164	8,458,164	
	<b>Ending Balance (Estimated)</b>	<b>\$ 8,287,089</b>	<b>\$ 8,910,683</b>	





Employee Benefits – Health Insurance had been deferred from August through October and paid in November 2019.

Depreciation - it has not been recorded yet. Projected to record this expense after having audited schedule as of June 30, 2019.

Book and Supplies - This is normally high in the first few school months due to preparation of the coming school year. In addition, food expenses were deferred and are now being paid regularly.

## Adopted Budget vs Current Forecast comparison (Revenue)

		Updated Projected Budget	Current Forecast	\$ Variance
<b>Revenue</b>	LCFF Entitlement	\$ 33,412,950	\$ 33,542,180	\$ (129,230.00)
	Federal Revenue	1,558,741	1,510,733	48,008.00
	Other State Revenues	3,408,452	3,231,197	177,255.00
	Local Revenues	2,295,000	1,956,880	338,120.00
	<b>Total Revenue</b>	<b>40,675,143</b>	<b>40,240,990</b>	<b>434,153.00</b>

LCFF entitlement – Initial budget was based on 3,457 student@ 95% attendance rate (3,284 ADA) and it has been updated with actual enrollment (3,524) @ 93% conservative attendance rate (projected ADA – 3,277.82)

Federal Revenues – Title Funds allocation is based on latest released information from CDE (Oct 2019). Special Ed is based on new LAUSD SELPA rate.

Other State Revenues – Based on new LAUSD SELPA rate for Special Ed revenues, Lottery and Mandated Block Grant are updated based on the new rate.

Local Revenues – including International Student (67FT and 5PT) and projected based on few months of operations

## Adopted Budget vs Current Forecast comparison (Expenses)

		Updated Projected Budget	Current Forecast	\$ Variance
<b>Expenses</b>	Salaries and Benefits	29,595,738	29,897,455	(301,717.00)
	Books and Supplies	2,200,000	2,021,500	178,500.00
	Services and Other Operatio	7,714,834	7,422,505	292,329.00
	Depreciation	712,052	712,052	-
	Other Outgo	-	-	-
	<b>Total Expenses</b>	<b>40,222,624</b>	<b>40,053,512</b>	<b>169,112.00</b>

Salaries and Benefits – This is based on Actual expenditures for 19-20 and projected out for the rest of the year and each employee being broken out. For 19-20 Adopted Budget, the salaries had ins and outs and then a 3% increase.

Books and Supplies – No significant change

Services and other Operations – Based on few months of operation and new assumption for some expenses.

Other Outgo – Projected based on PY Unaudited actual.

# Balance Sheet

- Accounts receivable – Mainly LCFF December portion (LCFF & EPA) which will be received in January.

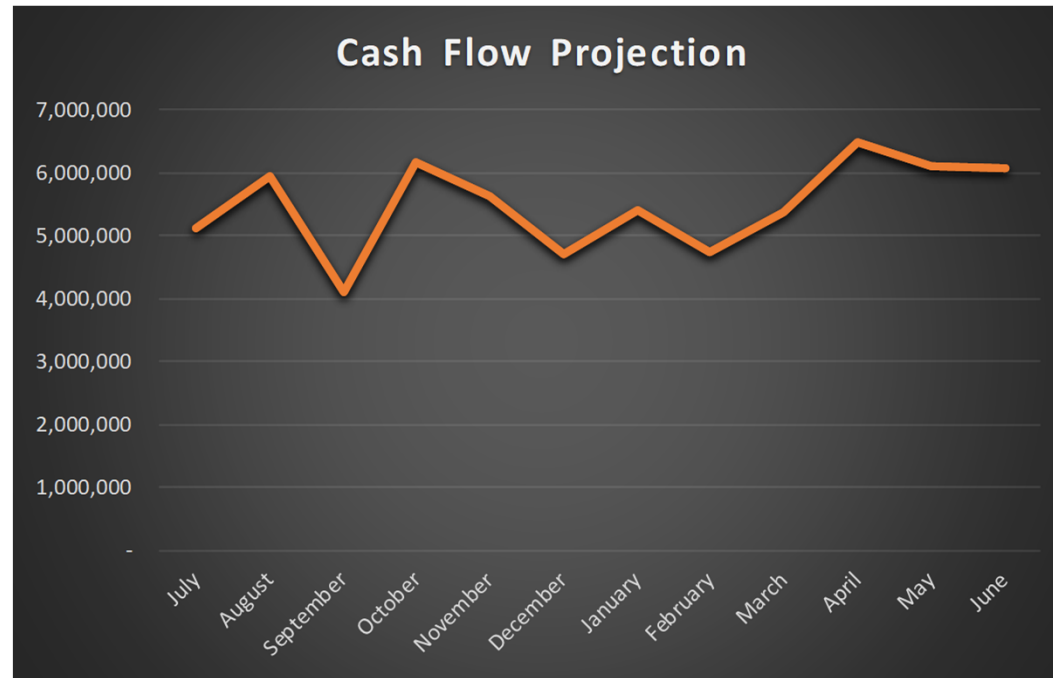
- Investment accounts is reconciled as of January 31, 2020. New Investment Company which charges lower fees and is more hands on.

- OPEB liabilities have been adjusted for the OPEB expense and Investment Account.

		As of Jan 2020	As of Jun 2019	YTD Change
<b>ASSETS</b>	Cash Balance	\$ 5,411,920	\$ 5,071,239	340,681
	Accounts Receivable	2,028,542	3,627,527	(1,598,985)
	Prepays	910,045	339,378	570,667
	Fixed Assets, Net	7,171,063	7,174,263	(3,200)
	Investments	7,315,195	6,784,047	531,148
	<b>Total Assets</b>	<b>\$ 22,836,765</b>	<b>\$ 22,996,454</b>	<b>(159,689)</b>
<b>LIABILITIES AND FUND BALANCE</b>	Accounts Payable	\$ 1,160,657	\$ 1,592,376	(431,719)
	Due to Others	237,807	237,807	-
	OPEB Liability	12,301,845	12,696,714	(394,869)
	Deferred Revenue	739,929	404,954	334,975
	Current Loans and Other Payable	109,441	791,383	(681,942)
	<b>Total Liabilities</b>	<b>14,549,679</b>	<b>15,723,234</b>	<b>92.54%</b>
	Beginning Balance (Unaudited)	8,458,164	6,783,190	1,674,974
	Net Income (Loss)	(171,078)	490,030	(661,108)
	<b>Ending Balance (Estimated)</b>	<b>8,287,086</b>	<b>7,273,220</b>	<b>1,013,866</b>
	<b>Total Liabilities and Fund Balance</b>	<b>\$ 22,836,765</b>	<b>\$ 22,996,454</b>	<b>(159,689)</b>



## 2019-20 Cash flow projection



- Projected ECR ending cash balance of \$6.1M at the end of 19-20 SY
- Days Cash on hand is 57 days.

# Questions?

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Chief Financial Officer

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**ICON** School Management



**El Camino Real Charter High School**  
**Income Statement**  
**January 31, 2020**

	Actual	YTD	Budget				
	Jan	Actual YTD	Approved Budget	Current Forecast	% Approved Budget v. Current Forecast	% Approved Budget v. Spent	% Current Forecast Spent
<b>SUMMARY</b>							
<b>Revenue</b>							
LCFF Entitlement	2,347,898	18,294,373	33,542,180	33,412,950	(129,230)		
Federal Revenue	274,117	949,021	1,510,733	1,558,741	48,008		
Other State Revenues	198,988	1,938,960	3,231,197	3,408,452	177,255		
Local Revenues	418,284	1,742,052	1,956,880	1,395,000	(561,880)		
Fundraising and Grants	30,160	329,923	-	900,000	900,000		
<b>Total Revenue</b>	<b>3,269,447</b>	<b>23,254,329</b>	<b>40,240,990</b>	<b>40,675,143</b>	<b>434,153</b>		
<b>Expenses</b>							
Compensation and Benefits	2,426,161	17,563,265	29,897,456	29,595,738	(301,718)	58.7%	59.3%
Books and Supplies	190,879	1,652,901	2,021,500	2,200,000	178,500	81.8%	75.1%
Services and Other Operating Expenditures	665,312	4,201,338	7,422,505	7,714,834	292,329	56.6%	54.5%
Depreciation	-	-	712,052	712,052	-	0.0%	0.0%
Other Outflows	-	7,900	-	-	-		
<b>Total Expenses</b>	<b>3,282,352</b>	<b>23,425,404</b>	<b>40,053,513</b>	<b>40,222,624</b>	<b>169,111</b>	<b>58.5%</b>	<b>58.2%</b>
<b>Operating Income</b>	<b>(12,905)</b>	<b>(171,075)</b>	<b>187,477</b>	<b>452,519</b>	<b>265,042</b>		
<b>Fund Balance</b>							
Beginning Balance (Unaudited)		8,429,853	-	-			
Operating Income		(171,075)	-	-			
<b>Ending Fund Balance</b>		<b>8,258,778</b>	<b>187,477</b>	<b>-</b>			

**El Camino Real Charter High School**  
**Income Statement**  
**January 31, 2020**

	Actual	YTD	Budget				
	Jan	Actual YTD	Approved Budget	Current Forecast	% Approved Budget v. Current Forecast	% Approved Budget v. Spent	% Current Forecast Spent
<b>REVENUE</b>							
<b>LCFF Entitlement</b>							
8011 Charter Schools General Purpose Entitlement - State Aid	1,679,430	10,263,184	20,172,916	18,895,335	(1,277,581)	50.9%	54.3%
8012 Education Protection Account Entitlement	-	3,188,338	5,801,039	6,183,981	382,942	55.0%	51.6%
8019 State Aid - Prior Years	-	(3,541)	-	(3,541)	(3,541)		100.0%
8096 Charter Schools in Lieu of Property Taxes	668,468	4,846,392	7,568,225	8,337,175	768,950	64.0%	58.1%
<b>SUBTOTAL - LCFF Entitlement</b>	<b>2,347,898</b>	<b>18,294,373</b>	<b>33,542,180</b>	<b>33,412,950</b>	<b>(129,230)</b>	<b>54.5%</b>	<b>54.8%</b>
<b>Federal Revenue</b>							
8181 Special Education - Entitlement	53,687	389,231	653,786	664,444	10,658	59.5%	58.6%
8220 Child Nutrition Programs	35,165	208,314	325,832	325,000	(832)	63.9%	64.1%
8290 No Child Left Behind	-	-	-	-	-		
8291 Title I	156,532	241,840	340,014	341,309	1,295	71.1%	70.9%
8292 Title II	22,416	47,339	71,647	76,411	4,764	66.1%	62.0%
8294 Title IV	6,317	12,240	19,454	13,279	(6,175)	62.9%	92.2%
8299 All Other Federal Revenue	-	50,057	100,000	138,298	38,298	50.1%	36.2%
<b>SUBTOTAL - Federal Revenue</b>	<b>274,117</b>	<b>949,021</b>	<b>1,510,733</b>	<b>1,558,741</b>	<b>48,008</b>	<b>62.8%</b>	<b>60.9%</b>
<b>Other State Revenue</b>							
8319 Other State Apportionments - Prior Years	-	-	-	-	-		
8381 Special Education - Entitlement (State)	161,066	1,269,486	1,939,946	2,081,875	141,929	65.4%	61.0%
8520 Child Nutrition - State	2,873	33,004	25,688	46,000	20,312	128.5%	71.7%
8550 Mandated Cost Reimbursements	-	153,952	148,547	153,952	5,405	103.6%	100.0%
8560 State Lottery Revenue	-	169,887	669,943	678,405	8,462	25.4%	25.0%
8590 All Other State Revenue	35,049	312,632	447,073	448,220	1,147	69.9%	69.7%
8593 Prop 39 Energy	-	-	-	-	-		
<b>SUBTOTAL - Other State Revenue</b>	<b>198,988</b>	<b>1,938,960</b>	<b>3,231,197</b>	<b>3,408,452</b>	<b>177,255</b>	<b>60.0%</b>	<b>56.9%</b>
<b>Local Revenue</b>							
8634 Food Service Sales	19,227	182,275	256,880	195,000	(61,880)	71.0%	93.5%
8636 Uniforms	-	-	-	-	-		
8638 Merchandise Sales	-	-	-	-	-		
8639 All Other Sales	-	571	-	-	-		
8650 Leases and Rentals	-	-	-	-	-		

**El Camino Real Charter High School**  
**Income Statement**  
**January 31, 2020**

	Actual	YTD	Budget				
	Jan	Actual YTD	Approved Budget	Current Forecast	% Approved Budget v. Current Forecast	% Approved Budget v. Spent	% Current Forecast Spent
8660 Interest	948	112,354	-	100,000	100,000		112.4%
8662 Net Increase (Decrease) in the Fair Value of Investments	86,521	407,330	50,000	-	(50,000)	814.7%	
8690 Other Local Revenue	311,588	1,039,437	1,500,000	1,100,000	(400,000)	69.3%	94.5%
8715 Option 3 SPED	-	-	150,000	-	(150,000)	0.0%	
8999 Uncategorized Revenue	-	85	-	-	-		
<b>SUBTOTAL - Local Revenue</b>	<b>418,284</b>	<b>1,742,052</b>	<b>1,956,880</b>	<b>1,395,000</b>	<b>(561,880)</b>	89.0%	124.9%
<b>Fundraising and Grants</b>							
8803 Fundraising	-	-	-	-	-		
8804 ASB Revenues	30,160	329,923	-	900,000	900,000		36.7%
<b>SUBTOTAL - Fundraising and Grants</b>	<b>30,160</b>	<b>329,923</b>	<b>-</b>	<b>900,000</b>	<b>900,000</b>		36.7%
<b>TOTAL REVENUE</b>	<b>3,269,447</b>	<b>23,254,329</b>	<b>40,240,990</b>	<b>40,675,143</b>	<b>434,153</b>	57.8%	57.2%

**El Camino Real Charter High School**  
**Income Statement**  
**January 31, 2020**

	Actual	YTD	Budget				
	Jan	Actual YTD	Approved Budget	Current Forecast	% Approved Budget v. Current Forecast	% Approved Budget v. Spent	% Current Forecast Spent
<b>EXPENSES</b>							
<b>Compensation &amp; Benefits</b>							
<b>Certificated Salaries</b>							
1100 Teachers Salaries	1,012,573	7,318,999	12,985,870	12,021,761	(964,109)	56.4%	60.9%
1101 Teacher - Stipends	-	-	-	-	-		
1200 Certificated Pupil Support Salaries	129,102	991,208	1,306,748	1,552,578	245,830	75.9%	63.8%
1300 Certificated Supervisor & Administrator Salaries	86,911	621,090	1,126,293	1,031,972	(94,321)	55.1%	60.2%
1900 Certificated Other Salaries	-	-	141,368	-	(141,368)	0.0%	
<b>SUBTOTAL - Certificated Salaries</b>	<b>1,228,586</b>	<b>8,931,296</b>	<b>15,560,278</b>	<b>14,606,311</b>	<b>(953,967)</b>	<b>57.4%</b>	<b>61.1%</b>
<b>Classified Salaries</b>							
2100 Classified Instructional Aide Salaries	55,427	552,554	937,755	724,640	(213,115)	58.9%	76.3%
2200 Classified Support Salaries	118,779	854,846	861,652	1,209,815	348,163	99.2%	70.7%
2300 Classified Supervisor & Administrator Salaries	56,511	412,238	437,199	517,585	80,386	94.3%	79.6%
2400 Classified Clerical & Office Salaries	73,189	526,260	1,363,468	841,484	(521,984)	38.6%	62.5%
2900 Classified Other Salaries	1,259	58,642	152,786	1,629,605	1,476,819	38.4%	3.6%
<b>SUBTOTAL - Classified Salaries</b>	<b>305,165</b>	<b>2,404,539</b>	<b>3,752,859</b>	<b>4,923,129</b>	<b>1,170,270</b>	<b>64.1%</b>	<b>48.8%</b>
<b>Employee Benefits</b>							
3100 STRS	207,293	1,512,317	2,568,458	2,103,303	(465,155)	58.9%	71.9%
3200 PERS	57,129	392,202	699,627	615,538	(84,089)	56.1%	63.7%
3300 OASDI-Medicare-Alternative	40,397	305,915	513,406	546,590	33,185	59.6%	56.0%
3400 Health & Welfare Benefits	317,408	2,192,875	3,434,125	3,146,000	(288,125)	63.9%	69.7%
3500 Unemployment Insurance		605	11,045	124,992	113,947	5.5%	0.5%
3600 Workers Comp Insurance	20,710	153,991	331,220	451,101	119,881	46.5%	34.1%
3700 Retiree Benefits	230,951	1,620,621	3,026,437	3,026,437	-	53.5%	53.5%
3900 Other Employee Benefits	18,522	48,904	-	52,337	52,337		93.4%
<b>SUBTOTAL - Employee Benefits</b>	<b>892,410</b>	<b>6,227,430</b>	<b>10,584,318</b>	<b>10,066,298</b>	<b>(518,020)</b>	<b>58.8%</b>	<b>61.9%</b>

**El Camino Real Charter High School**  
**Income Statement**  
**January 31, 2020**

	Actual	YTD	Budget					
	Jan	Actual YTD	Approved Budget	Current Forecast	% Approved Budget v. Current Forecast	% Approved Budget v. Spent	% Current Forecast Spent	
<b>Books &amp; Supplies</b>								
4100	Approved Textbooks & Core Curricula Materials	5,425	116,736	250,000	355,000	105,000	46.7%	32.9%
4200	Books & Other Reference Materials	-	44,817	15,000	75,000	60,000	298.8%	59.8%
4300	Materials & Supplies	3,552	4,892	-	-	-		
4325	Instructional Materials & Supplies	30,453	150,282	260,000	185,000	(75,000)	57.8%	81.2%
4330	Office Supplies	9,051	60,654	100,000	100,000	-	60.7%	60.7%
4345	Non Instructional Student Materials & Supplies	53,704	419,364	315,000	370,000	55,000	133.1%	113.3%
4400	Noncapitalized Equipment	27,408	467,196	403,000	423,000	20,000	115.9%	110.4%
4710	Student Food Services	61,286	388,961	676,000	692,000	16,000	57.5%	56.2%
4720	Other Food	-	-	2,500	-	(2,500)	0.0%	
	<b>SUBTOTAL - Books and Supplies</b>	<b>190,879</b>	<b>1,652,901</b>	<b>2,021,500</b>	<b>2,200,000</b>	<b>178,500</b>	<b>81.8%</b>	<b>75.1%</b>
<b>Services &amp; Other Operating Expenses</b>								
5000	Services & Other Operating Expenses	1,200	24,417	-	-	-		
5200	Travel & Conferences	4,766	37,942	115,000	201,911	86,911	33.0%	18.8%
5300	Dues & Memberships	22,121	244,083	538,403	584,903	46,500	45.3%	41.7%
5400	Insurance	12,474	205,097	215,000	215,000	-	95.4%	95.4%
5500	Operations & Housekeeping	46,046	387,614	874,000	309,000	(565,000)	44.3%	125.4%
5520	Security	116,640	285,488	547,600	547,600	-	52.1%	52.1%
5605	Equipment Leases	7,471	61,931	630,600	630,600	-	9.8%	9.8%
5610	Rent	464	6,777	520,198	520,198	-	1.3%	1.3%
5616	Repairs and Maintenance - Computers	216	958	-	-	-		
5620	Utilities	-	-	-	565,000	565,000		0.0%
5631	Other Rentals, Leases and Repairs 1	-	5,978	140,000	140,000	-	4.3%	4.3%
5800	Other Services & Operating Expenses	-	15,930	-	15,200	15,200		104.8%
5809	Banking Fees	57,852	194,730	56,160	-	(56,160)	346.7%	
5812	Business Services	-	17,364	174,000	174,000	-	10.0%	10.0%
5815	Consultants - Instructional	117,508	626,150	1,209,980	1,209,980	-	51.7%	51.7%
5820	Consultants - Non Instructional - Custom 1	44,608	307,720	393,891	393,891	-	78.1%	78.1%
5824	District Oversight Fees	76,592	599,268	335,422	535,299	199,877	178.7%	112.0%
5830	Field Trips Expenses	31,163	226,941	260,000	260,000	-	87.3%	87.3%
5833	Fines and Penalties	25	2,336	5,200	5,200	-	44.9%	44.9%
5845	Legal Fees	26,271	143,054	200,000	200,000	-	71.5%	71.5%
5848	Licenses and Other Fees	-	56,580	46,500	46,500	-	121.7%	121.7%
5851	Marketing and Student Recruiting	66	11,566	60,000	60,000	-	19.3%	19.3%

**El Camino Real Charter High School**  
**Income Statement**  
**January 31, 2020**

5857 Payroll Fees  
 5861 Prior Yr Exp (not accrued)  
 5872 Special Education Encroachment  
 5884 Substitutes  
 5898 Bad Debt Expense  
 5899 Miscellaneous Operating Expenses  
 5900 Communications  
**SUBTOTAL - Services & Other Operating Exp.**

	Actual	YTD	Budget				
	Jan	Actual YTD	Approved Budget	Current Forecast	% Approved Budget v. Current Forecast	% Approved Budget v. Spent	% Current Forecast Spent
5857 Payroll Fees	8,453	45,257	35,055	35,055	-	129.1%	129.1%
5861 Prior Yr Exp (not accrued)	-	-	10,000	10,000	-	0.0%	0.0%
5872 Special Education Encroachment	51,243	392,429	539,496	539,497	1	72.7%	72.7%
5884 Substitutes	26,885	230,089	360,000	360,000	-	63.9%	63.9%
5898 Bad Debt Expense	-	-	-	-	-		
5899 Miscellaneous Operating Expenses	-	-	-	-	-		
5900 Communications	13,248	71,639	156,000	156,000	-	45.9%	45.9%
<b>SUBTOTAL - Services &amp; Other Operating Exp.</b>	<b>665,312</b>	<b>4,201,338</b>	<b>7,422,505</b>	<b>7,714,834</b>	<b>292,329</b>	<b>56.6%</b>	<b>54.5%</b>



**El Camino Real Charter High School**  
**Income Statement**  
**January 31, 2020**

**Capital Outlay & Depreciation**  
 6900 Depreciation  
**SUBTOTAL - Capital Outlay & Depreciation**

**Other Outflows**  
 7999 Uncategorized Expense  
**SUBTOTAL - Other Outflows**

**TOTAL EXPENSES**

Actual	YTD	Budget				
		Approved Budget	Current Forecast	% Approved Budget v. Current Forecast	% Approved Budget v. Spent	% Current Forecast Spent
Jan	Actual YTD					
	-	712,052	712,052	-	0.0%	0.0%
-	-	<b>712,052</b>	<b>712,052</b>	-	0.0%	0.0%
	7,900	-	-	-		
-	<b>7,900</b>	-	-	-		
<b>3,282,352</b>	<b>23,425,404</b>	<b>40,053,513</b>	<b>40,222,624</b>	<b>169,111</b>	<b>58.5%</b>	<b>58.2%</b>



# Corporate Card Statement of Account

**Sign-up For Online Statements**  
www.americanexpress.com/gopaperless

Prepared For  
DAVID HUSSEY  
EL CAMINO REAL CHS

Account Number  
XXXX-XXXXX3-31005

Closing Date  
01/28/20

Page 1 of 7

Previous Balance \$	New Charges \$	Other Debits \$	Payments \$	Other Credits \$	Balance Due \$
42,424.58	29,124.68	39.00	13,750.22	39.00	<b>57,799.04</b>

**Balance Due \$ 02/12/20**

For important information regarding your account refer to page 2.

**Please See Page 5 for an important change to your account terms.**

**Please See Page 7 for an important change to your account terms.**

**Your account is one month overdue. If payment in mail - thank you.**

To manage your Account online or to pay your bill, please visit us at corp.americanexpress.com. For additional contact information, please see the reverse side of this page.

## Corporate Card Snapshot

Card Number	Card	New Charges + Other Debits	Payments + Other Credits
XXXX-XXXXX3-31005	DAVID HUSSEY	39.00	-13,750.22
XXXX-XXXXX3-31039	ALAN DARBY	29,124.68	-39.00
	<b>Total</b>	<b>29,163.68</b>	<b>-13,789.22</b>

## Activity

Date reflects either transaction or posting date

Card Number	Reference Code	Amount \$
XXXX-XXXXX3-31005		
01/08/20	PAYMENT RECEIVED - THANK YOU 01/08 08044000000	-13,750.22
01/28/20	LATE FEE FOR 30-DAY PAST DUE BALANCE	39.00
<b>Total for DAVID HUSSEY</b>	New Charges/Other Debits Payments/Other Credits	39.00 -13,750.22

↓ Please fold on the perforation below, detach and return with your payment ↓

Do not staple or use paper clips

## Payment Coupon

DAVID HUSSEY  
EL CAMINO REAL CHS  
5440 VALLEY CIR BLVD  
WOODLAND HILLS CA 91367

Account Number 3787-507763-31005 Payable upon receipt in U.S. Dollars.

**Please Pay By 02/12/20** Enter 15 digit account number on all payments.

**Amount Due \$57,799.04** Checks or drafts must be drawn against banks located in the U.S.

See reverse side for instructions on how to update your address, phone number, or email.

Mail Payment to:



AMERICAN EXPRESS  
PO BOX 0001  
LOS ANGELES CA 90096-8000

0000378750776331005 005779904002912468 28HH

**Payments:** Your American Express® Corporate Card statement is payable in full upon receipt. Payments received after 5:00 pm may not be credited until the next day. Payments must be sent to the payment address shown on your statement and must include the remittance coupon from your statement. Payments must be made in US currency, with a single draft or check drawn on a US bank and payable in US dollars or with a single negotiable instrument payable in US dollars and clearable through the US banking system, or through an electronic payment method clearable through the US banking system. Your Account number must be included on or with all payments. If payment does not conform to these requirements, crediting may be delayed and additional Charges may be imposed. If we accept payment made in a foreign currency, we will choose a conversion rate that is acceptable to us to convert your remittance into US currency, unless a particular rate is required by law. Please do not send post-dated checks. They will be deposited upon receipt. Our acceptance of any payment marked with a restrictive legend will not operate as an accord and satisfaction without our express prior written approval.

**Authorization for Electronic Debit:** We will process checks electronically, at first presentment and any re-presentments, by transmitting the amount of the check, routing number, account number, and check serial number to your financial institution, unless the check is not processable electronically or a less costly process is available. By submitting a check for payment, you authorize us to initiate an electronic debit from your bank or asset account. When we process your check electronically, your payment may be debited to the bank or asset account as soon as the same day we receive your check, and you will not receive that cancelled check with your bank or asset account statement. If we cannot collect the funds electronically we may issue a draft against the bank or asset account for the amount of the check. If you currently send in an individual payment for expenses on the Corporate Card, please note that you are eligible to pay your bill online.

**Authorizations for Electronic Payments:** By using Pay by Computer, Pay by Phone or any other electronic payment service of ours, you will be authorizing us to initiate an electronic debit to the financial account you specify in the amount you request. Payments received after 5:00 pm may not be credited until the next day.

**Transactions Made in Foreign Currencies:** If you incur a Charge in a foreign currency, it will be converted into US dollars on the date it is processed by us or our agents. Unless a particular rate is required by applicable law, we will choose a conversion rate that is acceptable to us for that date. Currently the conversion rate that we use for a Charge in a foreign currency is no greater than (a) the highest official conversion rate published by a government agency, or (b) the highest interbank conversion rate identified by us from customary banking sources, on the conversion date or the prior business day, **in each instance increased by 2.5%**. This conversion rate may differ from rates in effect on the date of your Charge. Charges converted by establishments (such as airlines) will be billed at the rates such establishments use.

**In Case of Errors or Questions About Your Bill:** If you think your bill is incorrect, or if you need more information about a transaction on your bill, please call 1-800-528-2122 or the number on the back of your Card. You can also write us on a separate sheet of paper at the Customer Service address noted to the right. Requests for refunds of credit balances (designated "CR") should be made by calling us at 1-800-528-2122 or the number on the back of your Card. Billing disputes can also be initiated online. This applies to Corporate Cards only, not Cards issued under the Corporate Defined Express Program.

**In Case of Errors or Questions About Electronic Transfers:** Please contact us by calling 1-800-IPAY-AXP for Pay By Phone, Pay By Computer issues and automatic payment issues.

**When Contacting Us Regarding Errors or Questions:** We must hear from you no later than 60 days after we send you the first bill on which the error or problem appeared. When contacting us, please give us the following information: 1. Your name and account number; 2. The dollar amount of the suspected error; 3. Describe why you believe there is an error. If you need more information, describe the item you are unsure about. You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

### Change of Address, phone number, email

- Online at [www.americanexpress.com/updatecontactinfo](http://www.americanexpress.com/updatecontactinfo)
- Via Mobile device
- Voice automated: call the number on the back of your card
- For Name, Company Name, and Foreign Address or Phone changes, please call Customer Care

**Please do not add any written communication or address change on this stub.**



**Manage your Card account online at:**  
[www.americanexpress.com/checkyourbill](http://www.americanexpress.com/checkyourbill)



**For all further inquiries or to pay by phone,** please call the number on the back of your Card.

**If your Card has been lost or stolen,** please call 1-800-528-2122

**International Collect:**  
1-336-393-1111

**Hearing Impaired Services:**  
TTY: 1-800-221-9950  
FAX: 1-800-695-9090

**Large Print and Braille Statements:**  
1-800-528-2122



**Customer Service**  
P.O. Box 981531  
El Paso, TX  
79998-1531

**Payments**  
PO BOX 0001  
LOS ANGELES  
CA  
90096-8000



**Activity Continued**

Card Number XXXX-XXXXX3-31039				Reference Code	Amount \$
01/03/20	AMAZON WEB SERVICES	AWS.AMAZON.CO	WA		4,250.20
	REF# 4M9L6GUDFSH	WEB SERVICES	01/03/20		
01/05/20	AMZN MKTP US*SY1WN0P	AMZN.COM/BILL	WA		466.64
	REF# 53CEYLBFDJDU	BOOK STORES	01/04/20		
01/06/20	AMZN MKTP US*NG39T8M	AMZN.COM/BILL	WA		122.52
	REF# 29RJ6SWGJAA	BOOK STORES	01/03/20		
01/06/20	AMZN MKTP US*OF6DA97	AMZN.COM/BILL	WA		76.60
	REF# KTIMW9FWTH9	BOOK STORES	01/03/20		
01/07/20	AMZN MKTP US*316J31V	AMZN.COM/BILL	WA		207.94
	REF# 632FLJ3FZBU	BOOK STORES	01/06/20		
01/07/20	AMZN MKTP US*1A2OE1C	AMZN.COM/BILL	WA		10.82
	REF# 2IMDMXU64CC	BOOK STORES	01/06/20		
01/07/20	AMZN MKTP US*FM2VJ0T	AMZN.COM/BILL	WA		262.76
	REF# 29XD69SJ23Q	BOOK STORES	01/06/20		
01/07/20	AMZN MKTP US*RE1OQ6G	AMZN.COM/BILL	WA		109.44
	REF# 77ZI5P336PV	BOOK STORES	01/06/20		
01/08/20	AGUAVIDA PREMIUM	WAT 747-444-9637	CA	21105170008	210.99
	REF# 21105170008	BOTTLE WATER	01/07/20		
01/08/20	AMZN MKTP US*XD0P47F	AMZN.COM/BILL	WA		593.97
	REF# 2JLLYMHPY9H	BOOK STORES	01/07/20		
01/08/20	AMAZON.COM*WX2MZ0HG3	AMZN.COM/BILL	WA		29.61
	REF# 18OJH69LYI4	MERCHANDISE	01/07/20		
01/08/20	JIVE COMM/LOGMEIN	OREM	UT		8,061.48
	REF# NT_GVR5R3ET	+18019801838	01/08/20		
01/10/20	RALPHS #0213 000002	CANOGA PARK	CA	9999990009	1,077.65
	REF# 99999990009	8884373496	01/09/20		
	GROCERY STORES				
	ROC NUMBER 999999000930010	TAX		\$24.72	
01/11/20	AED SUPERSTORE 00000	WOODRUFF	WI	39943700000	1,176.03
	REF# 399437	8005440048	01/10/20		
	REFER TO RECEIPT				
	ROC NUMBER 399437				
01/11/20	TARGET.COM * 3991	800-591-3869	MN	10629911226	24.48
	REF# 10629911226	800-591-3869	01/11/20		
	APPAREL, HOUSEWARES				
	ROC NUMBER 106299112268				
01/11/20	TARGET.COM * 3991	800-591-3869	MN	10629911226	125.22
	REF# 10629911226	800-591-3869	01/11/20		
	APPAREL, HOUSEWARES				
	ROC NUMBER 106299112268				
01/11/20	SHOPIFY* 73948606	ELK GROVE VILLAGE	IL		79.00
	REF# NT_GWJMOXWK+18887467439		01/11/20		
01/12/20	MAILCHIMP *MONTHLY	MAILCHIMP.COM	GA		229.00
	REF# 5831486-132	EMAIL MKTG	01/12/20		
01/14/20	AMZN MKTP US*9292503	AMZN.COM/BILL	WA		1,445.20
	REF# 6LAZ9KF7Z3O	BOOK STORES	01/14/20		
01/15/20	AMZN MKTP US*724CN95	AMZN.COM/BILL	WA		201.46
	REF# 112C5LGRBWH	BOOK STORES	01/14/20		
01/15/20	AMZN MKTP US*3550S86	AMZN.COM/BILL	WA		370.12
	REF# 41UA4UUGTX3	BOOK STORES	01/14/20		
01/16/20	HILTON GARDEN INN	WO WORCESTER	MA	47300206200	4,635.18
	FOL# 582160	HILTON GARDEN	01/16/20		
	ARRIVAL DATE DEPARTURE DATE				
	01/15/20 01/15/20 00				
	ROC NUMBER 582160				
01/16/20	DEMCO INC	800-9624463	WI		2,297.40
	039-00198 A	53704	01/15/20		
	039-0019851694	039-0019851694 A			
	ROC NUMBER 039-0019851694				
01/16/20	AMZN MKTP US*NT6DX6S	AMZN.COM/BILL	WA		42.52
	REF# 6JD1DGT9XBQ	BOOK STORES	01/16/20		

Continued on reverse

<b>Activity Continued</b>		Reference Code	Amount \$
01/16/20	SP * FASHIONNOVA.COM PANORAMA CITY CA REF# NT_GYPCWVIZ 8008660286 01/16/20		113.70
01/17/20	AMZN MKTP US*6Y6U96E AMZN.COM/BILL WA REF# 5TU44RMLTY4 BOOK STORES 01/16/20		8.75
01/17/20	ADJUSTMENT FOR LATE FEE TKT# 998 01/17		-39.00 Credit
01/18/20	AMZN MKTP US*P61Y96Y AMZN.COM/BILL WA REF# 3HQCLKYDNFU BOOK STORES 01/16/20		30.22
01/18/20	AMZN MKTP US*ID9KQ3Y AMZN.COM/BILL WA REF# 5XKIVDU9OP7 BOOK STORES 01/18/20		79.91
01/20/20	AMZN MKTP US*N38CM52 AMZN.COM/BILL WA REF# 4TPUIFGFM65 BOOK STORES 01/19/20		218.95
01/21/20	AMZN MKTP US*3H9WA5K AMZN.COM/BILL WA REF# NLIOfI3TFK BOOK STORES 01/21/20		19.57
01/21/20	CAROLINA BIOLOGICAL* BURLINGTON NC 30596818 P03424 91367 01/21/20 DISSECTING SET,STUDENT,SET I ROC NUMBER 30596818 TAX \$22.88	30596818000	263.78
01/22/20	AMZN MKTP US*1U8U28P AMZN.COM/BILL WA REF# 7KLX2JTZZYJ BOOK STORES 01/21/20		15.87
01/22/20	CAROLINA BIOLOGICAL* BURLINGTON NC 30596818 P03424 91367 01/22/20 P3610AC BASIC ZOOLOGY SURVEY 2 ROC NUMBER 30596818 TAX \$20.06	30596818000	231.26
01/23/20	AMZN MKTP US*DY8VM9A AMZN.COM/BILL WA REF# 33OCUZRM3T2 BOOK STORES 01/21/20		12.68
01/23/20	AMZN MKTP US*TB6CE2G AMZN.COM/BILL WA REF# 650VVPTG3HD BOOK STORES 01/22/20		57.98
01/23/20	AMZN MKTP US*6T9YA0G AMZN.COM/BILL WA REF# 6UQO1NJ4Y2E BOOK STORES 01/22/20		23.64
01/23/20	AMZN MKTP US*2Y8E980 AMZN.COM/BILL WA REF# 21TRRJ4715T BOOK STORES 01/22/20		1,012.10
01/24/20	AMZN MKTP US*QZ60M1H AMZN.COM/BILL WA REF# 3XVOG801W6D BOOK STORES 01/23/20		51.09
01/24/20	EB *21ST ANNUAL LOS SAN FRANCISCO CA REF# H54CNPPZ 8014137200 01/23/20		418.50
01/25/20	YOU CAN BOOK.ME BEDFORD REF# NT_GC9XETXT +441234245538 01/25/20		0.66
01/26/20	AVIS RENT A CAR BURBANK CA R/A# 465174894 AUTOMOBILE RE 01/25/20 AVIS RENT A CAR LOCATION DATE/TIME RENTAL AGREEMENT BURBANK CA 01/24/20 465174894 000000 RETURN TR# BURBANK CA 01/25/20 SUMANDRA,STEPHANIE	46517489400	187.10
01/26/20	AMZN MKTP US*G40A12A AMZN.COM/BILL WA REF# 3EV8SD6UROC BOOK STORES 01/25/20		13.13
01/26/20	AMAZON.COM*2H36P8AP3 AMZN.COM/BILL WA REF# 7E3X14QJFXO MERCHANDISE 01/25/20		238.56
01/28/20	YOU CAN BOOK.ME BEDFORD REF# NT_GDF4K1BV +441234245538 01/28/20		21.00
<b>Total for ALAN DARBY</b>		New Charges/Other Debits Payments/Other Credits	29,124.68 -39.00



Prepared For  
DAVID HUSSEY  
EL CAMINO REAL CHS

Account Number  
XXXX-XXXXX3-31005

Closing Date  
01/28/20

Page 5 of 7

**Notice of Important Change to Your Account Terms**

We are making a change to your account terms, which are contained in the American Express Corporate Card Member Agreement ("Agreement") governing your Account referenced below. Any language in the Agreement contrary to or conflicting with the terms amended below is deleted in its entirety to the extent of the conflict. All terms of the Agreement not amended herein remain in full force and effect. We urge you to read the notice below carefully and file it along with your Agreement in a safe place for future reference. We have the right to amend as described in the Agreement. If you have any questions about this change, please call the number on the back of your Card or log into your account at [americanexpress.com](http://americanexpress.com).

PRODUCT	ANNUAL FEE CHANGE SUMMARY	AMENDMENT TO CARD MEMBER AGREEMENT
		<p>Effective March 6, 2020, Section 3, Annual Fee, on page 1 of the Corporate Card Member Agreement for each Product listed below is deleted and replaced in its entirety with the following:</p>
<p><b>Corporate Platinum Card® from American Express</b></p>	<p>We are increasing the annual fee to \$550 beginning at your account renewal that occurs on or after March 6, 2020.</p>	<p>The annual fee (“Annual Fee”) for the Corporate Platinum Card is \$550 and will be billed to your account annually.</p>
<p><b>American Express® Corporate Gold Card</b></p>	<p>We are increasing the annual fee to \$250 beginning at your account renewal that occurs on or after March 6, 2020.</p>	<p>The annual fee for the Corporate Gold Card is \$250 and will be billed to your account annually.</p>
<p><b>American Express® Corporate Green Card</b></p>	<p>We are increasing the annual fee to \$75 (or a lower amount) beginning at your account renewal that occurs on or after March 6, 2020.</p>	<p>The annual fee for the Corporate Green Card is \$75 or a lower amount that may have been agreed between American Express and the Company and will be billed to your account annually.</p>
<p><b>American Express® / Business Extra® Corporate Card</b></p>	<p>We are increasing the annual fee to \$75 (or a lower amount) beginning at your account renewal that occurs on or after March 6, 2020.</p>	<p>The annual fee for the Corporate Green Card is \$75 or a lower amount that may have been agreed between American Express and the Company and will be billed to your account annually.</p>
<p><b>American Express® Corporate Meeting Card</b></p>	<p>We are increasing the annual fee to \$75 (or a lower amount) beginning at your account renewal that occurs on or after March 6, 2020.</p>	<p>The annual fee for the Corporate Meeting Card is \$75 or a lower amount that may have been agreed between American Express and the Company and will be billed to your account annually.</p>



**Notice of Important Change to Your Account Terms**

We are making a change to your account terms, which are contained in the American Express Corporate Card Member Agreement (“Agreement”) governing your Account referenced in this notice. Any language in the Agreement contrary to or conflicting with the terms amended below is deleted in its entirety to the extent of the conflict. All terms of the Agreement not amended herein remain in full force and effect. We urge you to read the below notice carefully and file it along with your Agreement in a safe place for future reference. The detailed change to your Corporate Card Member Agreement can be found after the summary chart.

<b>Summary of Changes</b>	
<b>Liability</b>	We are updating the Corporate Card Member Agreement (the “Agreement”) to reflect the liability structures available on Corporate Card accounts. The revision to the agreement does not change your liability on your Corporate Card account.

**Detail of Change to Your Card Member Agreement**

This notice amends the Card Member Agreement (the “Agreement”) as described below. We have the right to amend as described in the Agreement. If you have any questions about this change, please call the number on the back of your Card or log into your account at americanexpress.com.

Effective immediately Section 6, *Liability*, on page 1 of the Corporate Card Member Agreement is amended by deleting the section and replacing it with the following:

<b>6) Liability</b>	<p>Your Corporate Card account is issued to you by us for the benefit of the Company. If we opened your Corporate Card account on the basis of “Full Corporate Liability”, then the Company is fully liable to us for all Charges incurred on your Corporate Card account. If we opened your Corporate Card account on the basis of “Combined Liability”, then you, as the Corporate Card Member, and the Company are jointly and severally liable to us for all Charges billed to your Corporate Card account, except that the Company shall not be liable for Charges you incur that are personal in nature or not for business purposes.</p> <p>If we make a billing statement available to you, then your Corporate Card account is issued as “Combined Liability”. If we do not make a billing statement available to you, your account is issued as “Full Corporate Liability” and all of your Charges will be billed directly to the Company. Summaries of charges that indicate they are not to be paid, by including “For your records only – do not pay” or similar language, are not billing statements.</p> <p>This Agreement has no effect on your Company’s expense reporting policy, procedures or your right to reimbursement or payment by the Company. Termination of this Agreement does not affect liability for Charges made prior to termination</p>
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