

El Camino Real Charter High School



FINANCIAL REPORT AS OF: JANUARY 31, 2021

PROVIDED BY: ICON School Management

BALANCE SHEET

Description	Actual Jan 2021	Prior* Jan 2020	\$ Change to Prior*	% Change
ASSETS				
Current Assets				
Cash	\$ 17,696,916	\$ 5,734,518	\$ 11,962,399	219.66%
Investments	21,505,100	20,675,238	829,862	11.34%
Accounts Receivable	1,585,970	2,290,315	(704,345)	-30.75%
Prepaid Expenditures (Expenses)	242,559	381,293	(138,734)	-36.39%
Total Current Assets	41,030,545	29,081,364	11,949,181	77.43%
Fixed Assets, Net of Depreciation	6,893,331	6,840,637	52,694	0.77%
Total Assets	\$ 47,923,876	\$ 35,922,001	\$ 12,001,875	53.88%
LIABILITIES & NET ASSETS				
Current Liabilities				
Accounts Payables	104,504	100,742	\$ 3,762	3.73%
Accrued Liabilities	572,329	1,544,163	(971,834)	-62.94%
Deferred Revenue	133,500	823,579	(690,079)	-83.79%
Total Current Liabilities	810,334	2,468,484	(1,658,151)	-67.17%
Long-Term Debt	35,901,792	25,719,589	10,182,203	84.35%
Total Liabilities	36,712,126	28,188,074	8,524,052	58.63%
Net Assets				
Restricted	-	-	-	N/A
Unrestricted	11,211,750	7,733,928	3,477,823	44.97%
Total Net Assets	11,211,750	7,733,928	3,477,823	44.97%
Total Liabilities & Net Assets	\$ 47,923,876	\$ 35,922,001	\$ 12,001,875	53.88%

* Restated to incorporate 20-21 Changes

- Cash has increased due to PPP Funding and LLMF Funding as well as classification of MMA of Investments
- Reclassification of Assets – No longer Net OPEB Liability. Investment Part is separated and is now an Asset
- Reclassification of LTD – No longer NET OPEB Liability. OPEB Liability is separated from Investments
- LT-Debt Increased due to 19-20 Actuarial Study Report, PPP Funding and Compensated Absences

CASH FLOW

Description	Jan 2021	Jan 2020
OPERATING ACTIVITIES		
Net Income	\$4,986,583.55	(\$509,339.04)
Total Adjustments to Reconcile Net Income to Net Cash provided by operations	(\$511,694.10)	(\$1,551,566.46)
Net Cash provided by Operating Activities	4,474,889.45	(2,060,905.50)
INVESTING ACTIVITIES		
Net Cash provided (used) by Investing Activities	\$249,964.03	\$333,625.41
FINANCING ACTIVITIES		
Net Cash provided by Financing Activities	\$5,704,636.00	\$2,137,263.69
NET CASH INCREASE (DECREASE) FOR PERIOD	10,429,489.48	409,983.60
CASH, BEGINNING	\$7,267,010.15	\$5,324,533.91
CASH, ENDING	\$ 17,696,499.63	\$ 5,734,517.51

- School received PPP Funding to help with Future Cash Deferrals of 35.91%
- School received FMV Adjustment in OPEB Liability causing Financing Activity to increase as well as PPP Funding which is considered LT-Debt.
- School received LLMF of \$1,375,560
- 2019-20 Beginning Cash Balance has been restated to agree to 18-19 Audit Report.

CASH ANALYSIS

- Days of Cash on Hand: 162 (Recommended: 120)

	Jan 2021	Dec 2020	Jun 2020	Jan 2020
Fundraising #1287	\$ 87.95	\$ 87.95	\$ -	\$ -
LAUSD Account #1295	56,810.35	56,810.35	-	-
PPP Account #1309	3,815,700.00	3,815,700.00	-	-
General Account #1761	8,890,952.37	6,783,624.82	5,537,876.22	4,821,888.54
A/P Account #1796	620,262.31	508,030.22	36,229.48	(9,021.51)
ASB Trust #1826	331,069.52	326,571.71	164,872.41	180,545.69
CNB ZBA Account	(23,804.83)	(14,639.29)	(21,958.45)	(37,611.08)
Hanmi MMA #2745	-	-	-	347.77
Cetera MMA #3344	3,811,999.09	3,049,216.49	1,273,928.00	69,640.69
Cetera OPEB MMA #4925	192,639.85	229,812.85	230,858.53	-
Petty Cash	500.00	244.70	-	(213.60)
Undeposited Funds	-	25.00	335.00	-
Total Checking/Savings/CDs	17,696,216.61	14,755,484.80	7,222,141.19	5,025,576.50
Less -				
5% Reserve	(1,805,134.00)	(1,805,134.00)		
Total Cash Available	\$ 15,891,082.61	\$ 12,950,350.80	\$ 7,222,141.19	\$ 5,025,576.50

INVESTMENT ANALYSIS (JAN. 31)

- Charter School Investment Account
 - \$750,000 used to purchase 2 annuities
 - YTD Investment Revenue: \$74,478 (Int. & Dividends)
 - YTD Investment Fees: \$11,495
 - YTD FMV Adjustment: (\$46,266)

- Charter School OPEB Investment Account
 - YTD Investment Revenue: \$234,129 (Int. & Dividends)
 - YTD Investment Fees: \$174,748
 - YTD FMV Adjustment: \$2,432,711

PROFIT & LOSS (SUMMARY)

	Working Budget 20-21	1st Interim Budget	YTD 2020-21	PYTD 2019-20
REVENUES				
LCOFF	\$ 34,623,203	\$ 34,623,203	\$ 18,920,989	\$ 18,294,373
Federal	3,455,377	3,371,523	2,341,075	979,003
State	1,409,106	1,560,958	984,759	836,488
Local	3,192,091	2,809,521	1,850,783	2,631,119
FMV Adjustment	-	-	2,386,445	663,389
	42,679,777	42,365,205	26,484,051	23,404,372
EXPENSES				
Salaries and benefits	30,492,305	30,622,540	16,978,643	17,414,290
Student supplies	2,604,498	2,465,359	1,183,433	1,885,678
Operating Exp	6,970,529	6,704,996	3,026,098	4,275,418
Capital Outlay	550,254	640,020	309,293	330,425
Other Outgo	31,280	31,280	-	330,425
	40,648,866	40,464,195	21,497,467	24,236,236
NET INCOME (LOSS)	\$ 2,030,911	\$ 1,901,010	\$ 4,986,584	\$ (831,864)
NET INCOME BEFORE FMV ADJ.	\$ 2,030,911	\$ 1,901,010	\$ 2,600,138	\$ (1,495,253)

- \$4.9M in Net Income due to the following factors:
 - 1-Time Funding of \$1.4M in LLMF
 - FMV Adjustment of \$2.4M in Investments
 - Operational Expenses are down due to COVID-19

PROFIT & LOSS (YTD)

Description	Actual YTD Jan 2021	Prior YTD Jan 2020	\$ Change	% Change
REVENUES				
LCFF Revenues	\$ 18,920,989	18,294,373	\$ 626,616	3.43%
Federal Revenues	2,341,075	979,003	1,362,072	139.13%
State Revenues	984,759	836,488	148,271	17.73%
Local Revenues	1,850,783	2,631,119	(780,337)	-29.66%
FMV Adjustment	2,386,445	663,389	1,723,057	259.74%
Total Revenues	26,484,051	23,404,372	3,079,679	13.16%
EXPENDITURES				
Certificated Salaries	8,599,833	8,931,296	(331,463)	-3.71%
Classified Salaries	2,255,275	2,404,542	(149,267)	-6.21%
Employee Benefits	6,123,535	6,078,453	45,083	0.74%
Books & Supplies	1,183,433	1,885,678	(702,245)	-37.24%
Services and Operations	3,026,098	4,275,418	(1,249,319)	-29.22%
Capital Outlay	309,293	330,425	(21,133)	-6.40%
Total Expenditures	21,497,467	23,905,811	(2,408,344)	-10.07%
NET INCOME (LOSS)	\$ 4,986,584	\$ (501,439)	\$ 5,488,023	-1094.45%

- Significant Difference is in Federal Revenues. LLMF was received for the largest portion and all upfront.
- Local Revenues are primarily FMV Adjustment of Investment Activities with the OPEB Investments accounting for over 56% of this local revenue.
- Local Revenues and Operating Expenditures affected by closing of Campus. No ASB, no tuition.
- As Stock Market fluctuates, Local Revenue will fluctuate.

BUDGET COMPARISON (YTD)

Description	Actual Jan 2021	1st Interim Budget	% Used
REVENUES			
LCFF Revenues	\$ 18,920,989	\$ 34,623,203	54.65%
Federal Revenues	2,341,075	3,371,523	69.44%
State Revenues	984,759	1,560,958	63.09%
Local Revenues	1,850,783	2,809,521	65.88%
FMV Adjustment	2,386,445	-	#DIV/0!
Total Revenues	26,484,051	42,365,205	62.51%
EXPENDITURES			
Certificated Salaries	8,599,833	15,401,651	55.84%
Classified Salaries	2,255,275	4,000,585	56.37%
Employee Benefits	6,123,535	11,220,304	54.58%
Books & Supplies	1,183,433	2,465,359	48.00%
Services and Operations	3,026,098	6,704,996	45.13%
Capital Outlay	309,293	640,020	48.33%
Other Outgo	-	31,280	0.00%
Total Expenditures	21,497,467	40,464,195	53.13%
NET INCOME (LOSS)	\$ 4,986,584	\$ 1,901,010	262.31%
NET INCOME BEFORE FMV ADJ.	\$ 2,600,138	\$ 1,901,010	136.78%

OTHER MATTERS

- Starting on 2nd Interim Reports as LAUSD is always one of the earliest reporting deadlines.
- ESSER II Funds to be allocated to ECR (Approximately \$1.2M)

**El Camino Real Charter High School
Parent Company
Balance Sheet
End of Jan 2021**

Financial Row	2021	2020	\$ Variance	% Variance
ASSETS				
Current Assets				
Bank				
9120-100 - ECR Petty Cash	\$500.00	(\$213.60)	\$713.60	-334.08%
9121-1287 - CNB Checking - Fundraising #1287	\$87.95	\$0.00	\$87.95	0.00%
9121-1295 - CNB Checking - LAUSD Account #1295	\$56,810.35	\$0.00	\$56,810.35	0.00%
9121-1309 - CNB Checking - PPP Account #1309	\$3,815,700.00	\$0.00	\$3,815,700.00	0.00%
9121-1761 - CNB Checking - General Account #1761	\$8,890,952.37	\$4,821,888.54	\$4,069,063.83	84.39%
9121-1796 - CNB Checking - A/P Account #1796	\$620,262.31	(\$9,021.51)	\$629,283.82	-6,975.37%
9122-1826 - CNB Checking - ASB Trust #1826	\$331,069.52	\$180,545.69	\$150,523.83	83.37%
9124-2717 - ECRCHS : CNB ZBA account	(\$23,804.83)	(\$37,611.08)	\$13,806.25	-36.71%
9126-2745 - Hanmi Money Market #2745	\$0.00	\$347.77	(\$347.77)	-100.00%
9135-3344 - Cetera Investments #3344	\$3,811,999.09	\$69,640.69	\$3,742,358.40	5,373.81%
9135-4925 - Cetera OPEB Investments #4925	\$192,639.85	\$0.00	\$192,639.85	0.00%
Total Bank	\$17,696,216.61	\$5,025,576.50	\$12,670,640.11	252.12%
Accounts Receivable				
9200 - Accounts Receivable				
9200 - Accounts Receivable	\$44,000.00	\$293,986.49	(\$249,986.49)	-85.03%
9212 - AR - Title II	(\$67.00)	\$0.00	(\$67.00)	0.00%
9214 - AR - Title IV	\$6,907.00	\$0.00	\$6,907.00	0.00%
9226 - AR- Child Nutrition (Federal)	\$0.00	\$97,692.64	(\$97,692.64)	-100.00%
9230 - AR - State Aid	\$1,535,130.00	\$1,679,430.00	(\$144,300.00)	-8.59%
9233 - AR - Lottery	\$0.00	\$164,581.08	(\$164,581.08)	-100.00%
9239 - AR - Special Education	\$0.03	\$0.02	\$0.01	50.00%
9246 - AR - Child Nutrition (State)	\$0.00	\$10,310.05	(\$10,310.05)	-100.00%
9249 - AR - Other State Grants	\$0.00	(\$0.03)	\$0.03	-100.00%
9251 - AR - Gen Purpose prior yr adjustment (Due from Distri	\$0.00	\$44,315.00	(\$44,315.00)	-100.00%
Total - 9200 - Accounts Receivable	\$1,585,970.03	\$2,290,315.25	(\$704,345.22)	-30.75%
Total Accounts Receivable	\$1,585,970.03	\$2,290,315.25	(\$704,345.22)	-30.75%
Other Current Asset				
9150 - Investments	\$2,975,436.21	\$7,315,194.96	(\$4,339,758.75)	-59.33%
9151 - OPEB Investments	\$17,779,663.75	\$0.00	\$17,779,663.75	0.00%
9152 - Other Investments	\$750,000.00	\$0.00	\$750,000.00	0.00%
9330 - PrePaid Expenses	\$242,558.78	\$381,292.86	(\$138,734.08)	-36.39%
Undeposited Funds	\$699.69	\$420,289.00	(\$419,589.31)	-99.83%
Total Other Current Asset	\$21,748,358.43	\$8,116,776.82	\$13,631,581.61	167.94%
Total Current Assets	\$41,030,545.07	\$15,432,668.57	\$25,597,876.50	165.87%
Fixed Assets				
9410 - Land	\$2,019,963.89	\$2,019,963.89	\$0.00	0.00%
9420 - Land Improvements	\$203,845.25	\$168,345.25	\$35,500.00	21.09%
9425 - Accumulated Depreciation - Land Improvements	(\$163,097.56)	(\$163,097.54)	(\$0.02)	0.00%
9430 - Buildings	\$3,559,839.36	\$3,559,839.36	\$0.00	0.00%
9431 - Fixed Asset - Building Improvements	\$139,467.91	\$139,467.91	\$0.00	0.00%
9435 - Accumulated Depreciation-Buildings	(\$354,572.89)	(\$334,858.53)	(\$19,714.36)	5.89%
9436 - Accumulated Depreciation - Building Improvements	(\$111,574.20)	(\$113,899.27)	\$2,325.07	-2.04%
9440 - Equipment	\$1,715,575.20	\$1,691,746.68	\$23,828.52	1.41%
9445 - Accumulated Depreciation-Equipment	(\$1,339,467.90)	(\$1,350,222.72)	\$10,754.82	-0.80%
9460 - Fixed Asset - Leasehold Improvements	\$1,478,554.00	\$1,478,554.00	\$0.00	0.00%
9465 - Accumulated Depreciation - Leaseholds	(\$255,201.69)	(\$255,201.62)	(\$0.07)	0.00%
Total Fixed Assets	\$6,893,331.37	\$6,840,637.41	\$52,693.96	0.77%
Total ASSETS	\$47,923,876.44	\$22,273,305.98	\$25,650,570.46	115.16%
LIABILITIES & EQUITY				
Current Liabilities				
Accounts Payable				
9500 - Accounts Payable				

**El Camino Real Charter High School
Parent Company
Balance Sheet
End of Jan 2021**

Financial Row	2021	2020	\$ Variance	% Variance
9500 - Accounts Payable	\$98,225.64	\$83,935.75	\$14,289.89	17.02%
9502 - AP - District Oversight Fee	\$0.00	\$0.01	(\$0.01)	-100.00%
9503 - AP - Special Education	\$0.00	\$0.02	(\$0.02)	-100.00%
9516 - AP - Payable to County (prior yr adj)	\$0.00	\$9,910.00	(\$9,910.00)	-100.00%
Total - 9500 - Accounts Payable	\$98,225.64	\$93,845.78	\$4,379.86	4.67%
9504 - AMEX - Accounts Payable	\$6,278.63	\$6,896.35	(\$617.72)	-8.96%
Total Accounts Payable	\$104,504.27	\$100,742.13	\$3,762.14	3.73%
Credit Card				
9515-1039 - American Express - Darby	\$7,191.00	\$5,135.47	\$2,055.53	40.03%
9515-1047 - American Express - Hussey	\$0.00	\$0.00	\$0.00	0.00%
Total Credit Card	\$7,191.00	\$5,135.47	\$2,055.53	40.03%
Other Current Liability				
9501 - Accrued Accounts Payable	\$56,810.09	\$1,074,316.99	(\$1,017,506.90)	-94.71%
9530 - Garnishment/Lien Payable	(\$3,475.30)	(\$8,021.98)	\$4,546.68	-56.68%
9550 - Retirement Liability - PERS	\$0.00	\$20,681.89	(\$20,681.89)	-100.00%
9552 - Sales Tax Payable CA	\$3,339.67	\$0.00	\$3,339.67	0.00%
9555 - Retirement Liability - STRS	\$37,224.24	\$24,873.54	\$12,350.70	49.65%
9558 - Retirement Liability - PARS	\$25,451.45	\$11,366.02	\$14,085.43	123.93%
9570 - Wages Payable	\$0.00	(\$1,120.85)	\$1,120.85	-100.00%
9573 - Accrued Salaries	\$21,087.33	\$14,505.56	\$6,581.77	45.37%
9574 - Accrued Payroll Taxes	\$46.44	(\$4,925.63)	\$4,972.07	-100.94%
9580 - 403B Payable	\$11,895.00	\$83,054.98	(\$71,159.98)	-85.68%
9585 - Other Payroll Liabilities	\$89,631.70	\$86,524.74	\$3,106.96	3.59%
9589 - OPEB Current Liability	\$186,024.72	\$0.00	\$186,024.72	0.00%
9620 - Due to Student Groups/Other Agencies				
9621 - Due to (From) School 1	\$326,253.45	\$237,807.35	\$88,446.10	37.19%
Total - 9620 - Due to Student Groups/Other Agencies	\$326,253.45	\$237,807.35	\$88,446.10	37.19%
9650 - Deferred Revenue	\$133,500.00	\$823,579.00	(\$690,079.00)	-83.79%
9651 - Deposit	\$130,188.00	\$0.00	\$130,188.00	0.00%
Refunds Payable	\$214.00	(\$35.00)	\$249.00	-711.43%
Total Other Current Liability	\$1,018,190.79	\$2,362,606.61	(\$1,344,415.82)	-56.90%
Total Current Liabilities	\$1,129,886.06	\$2,468,484.21	(\$1,338,598.15)	-54.23%
Long Term Liabilities				
9664 - OPEB Liability	\$31,892,496.00	\$12,070,894.03	\$19,821,601.97	164.21%
9665 - Compensated Absences Payable	\$193,596.42	\$0.00	\$193,596.42	0.00%
9669 - Other general Long Term Debt	\$3,815,700.00	\$0.00	\$3,815,700.00	0.00%
Total Long Term Liabilities	\$35,901,792.42	\$12,070,894.03	\$23,830,898.39	197.42%
Equity				
9760 - Fund Balance	\$7,722,661.77	\$8,239,617.06	(\$516,955.29)	-6.27%
Total - Equity	\$7,722,661.77	\$8,239,617.06	(\$516,955.29)	-6.27%
Retained Earnings	(\$1,817,047.36)	\$3,649.72	(\$1,820,697.08)	-49,885.94%
Net Income	\$4,986,583.55	(\$509,339.04)	\$5,495,922.59	-1,079.03%
Total Equity	\$10,892,197.96	\$7,733,927.74	\$3,158,270.22	40.84%
Total LIABILITIES & EQUITY	\$47,923,876.44	\$22,273,305.98	\$25,650,570.46	115.16%

**El Camino Real Charter High School
Parent Company
Income Statement
Jul 2020 through Jan 2021**

Financial Row	20-21 (YTD)	19-20 (YTD)	\$ Variance	% Variance
Ordinary Income/Expense				
Income				
8000 - Revenue				
8010 - Principal Apportionment				
8011 - Charter Schools General Purpose Entitlement - State Aid	\$9,381,350.00	\$10,263,184.00	(\$881,834.00)	-8.59%
8012 - Education Protection Account Entitlement	\$3,810,018.00	\$3,188,338.00	\$621,680.00	19.50%
8019 - State Aid - Prior Years	\$0.00	(\$3,541.00)	\$3,541.00	-100.00%
8096 - Charter Schools in Lieu of Property Taxes	\$5,729,620.97	\$4,846,391.50	\$883,229.47	18.22%
Total - 8010 - Principal Apportionment	\$18,920,988.97	\$18,294,372.50	\$626,616.47	3.43%
8100 - Federal Revenue				
8181 - Special Education - Entitlement	\$406,121.00	\$389,231.55	\$16,889.45	4.34%
8220 - Child Nutrition Programs	\$181,735.91	\$238,296.02	(\$56,560.11)	-23.74%
8221 - Donated Food Commodities	\$3,178.89	\$0.00	\$3,178.89	0.00%
8290 - Every Student Succeeds Act				
8291 - Title I	\$33,508.00	\$241,840.00	(\$208,332.00)	-86.14%
8292 - Title II	\$173,427.00	\$41,519.00	\$131,908.00	317.71%
8293 - Title III	\$0.00	\$5,820.00	(\$5,820.00)	-100.00%
8294 - Title IV	\$6,769.00	\$12,240.00	(\$5,471.00)	-44.70%
Total - 8290 - Every Student Succeeds Act	\$213,704.00	\$301,419.00	(\$87,715.00)	-29.10%
8295 - Federal Learning Loss Funding	\$1,413,396.00	\$0.00	\$1,413,396.00	0.00%
8296 - Other Federal Revenue				
8296 - Other Federal Revenue	\$76,935.00	\$26,206.77	\$50,728.23	193.57%
8299 - All Other Federal Revenue	\$46,004.34	\$23,850.13	\$22,154.21	92.89%
Total - 8296 - Other Federal Revenue	\$122,939.34	\$50,056.90	\$72,882.44	145.60%
Total - 8100 - Federal Revenue	\$2,341,075.14	\$979,003.47	\$1,362,071.67	139.13%
8300 - Other State Revenues				
8380 - Special Ed				
8381 - Special Education - Entitlement (State)	\$0.00	\$0.00	\$0.00	0.00%
Total - 8380 - Special Ed	\$0.00	\$0.00	\$0.00	0.00%
8520 - Child Nutrition - State	\$13,179.77	\$35,436.18	(\$22,256.41)	-62.81%
8550 - Mandated Cost Reimbursements	\$158,323.00	\$153,952.00	\$4,371.00	2.84%
8560 - State Lottery Revenue	\$199,164.85	\$334,467.75	(\$135,302.90)	-40.45%
8590 - All Other State Revenue	\$614,091.22	\$312,632.11	\$301,459.11	96.43%
Total - 8300 - Other State Revenues	\$984,758.84	\$836,488.04	\$148,270.80	17.73%
8600 - Other Local Revenue				
8631 - Sales				
8631 - Sales	\$0.00	\$570.61	(\$570.61)	-100.00%
8634 - Food Service Sales	(\$307.50)	\$181,920.93	(\$182,228.43)	-100.17%
Total - 8631 - Sales	(\$307.50)	\$182,491.54	(\$182,799.04)	-100.17%
8660 - Interest	\$309,388.34	\$112,352.85	\$197,035.49	175.37%
8662 - Net Increase (Decrease) in the Fair Value of Investments	\$2,386,445.24	\$663,388.61	\$1,723,056.63	259.74%
8677 - Transfers of Apportionments from Districts	\$1,440,943.48	\$1,269,485.70	\$171,457.78	13.51%
8690 - Other Local Revenue				
8690 - Other Local Revenue	\$100,629.19	\$584,644.91	(\$484,015.72)	-82.79%
8699 - All Other Local Revenue	\$0.00	\$150,824.70	(\$150,824.70)	-100.00%
Total - 8690 - Other Local Revenue	\$100,629.19	\$735,469.61	(\$634,840.42)	-86.32%
Total - 8600 - Other Local Revenue	\$4,237,098.75	\$2,963,188.31	\$1,273,910.44	42.99%
8999 - Uncategorized Revenue	\$0.00	\$85.00	(\$85.00)	-100.00%
Total - 8000 - Revenue	\$26,483,921.70	\$23,073,137.32	\$3,410,784.38	14.78%
8804 - ASB Revenues	\$129.00	\$331,234.71	(\$331,105.71)	-99.96%
Total - Income	\$26,484,050.70	\$23,404,372.03	\$3,079,678.67	13.16%
Gross Profit	\$26,484,050.70	\$23,404,372.03	\$3,079,678.67	13.16%
Expense				
1000 - Certificated Salaries				
1100 - Teachers Salaries	\$7,010,685.55	\$7,321,709.49	(\$311,023.94)	-4.25%
1101 - Teacher - Stipends	\$0.00	(\$2,967.08)	\$2,967.08	-100.00%
1190 - Teacher - Custom 5	\$279.00	\$255.47	\$23.53	9.21%
1200 - Certificated Pupil Support Salaries	\$1,038,609.23	\$991,209.31	\$47,399.92	4.78%

**El Camino Real Charter High School
Parent Company
Income Statement
Jul 2020 through Jan 2021**

Financial Row	20-21 (YTD)	19-20 (YTD)	\$ Variance	% Variance
1300 - Certificated Supervisor & Administrator Salaries	\$550,259.27	\$621,088.69	(\$70,829.42)	-11.40%
Total - 1000 - Certificated Salaries	\$8,599,833.05	\$8,931,295.88	(\$331,462.83)	-3.71%
2000 - Classified Salaries				
2100 - Classified Instructional Aide Salaries	\$538,718.08	\$552,554.45	(\$13,836.37)	-2.50%
2200 - Classified Support Salaries	\$790,442.98	\$854,846.89	(\$64,403.91)	-7.53%
2300 - Classified Supervisor & Administrator Salaries	\$402,342.65	\$412,238.88	(\$9,896.23)	-2.40%
2400 - Classified Clerical & Office Salaries	\$483,865.42	\$526,259.77	(\$42,394.35)	-8.06%
2900 - Classified Other Salaries	\$39,905.37	\$58,641.52	(\$18,736.15)	-31.95%
Total - 2000 - Classified Salaries	\$2,255,274.50	\$2,404,541.51	(\$149,267.01)	-6.21%
3000 - Employee Benefits				
3100 - STRS				
3101 - State Teachers Retirement System, certificated positions	\$1,219,614.54	\$1,346,228.63	(\$126,614.09)	-9.41%
3102 - State Teachers Retirement System, classified positions	\$38,499.10	\$22,050.10	\$16,449.00	74.60%
Total - 3100 - STRS	\$1,258,113.64	\$1,368,278.73	(\$110,165.09)	-8.05%
3200 - PERS				
3201 - Public Employees Retirement System, certificated positions	\$22,589.67	\$23,288.65	(\$698.98)	-3.00%
3202 - Public Employees Retirement System, classified positions	\$380,615.18	\$368,913.06	\$11,702.12	3.17%
Total - 3200 - PERS	\$403,204.85	\$392,201.71	\$11,003.14	2.81%
3300 - OASDI-Medicare-Alternative				
3301 - OASDI/Alternative, certificated positions	\$112,350.62	\$143,975.66	(\$31,625.04)	-21.97%
3302 - OASDI/Alternative, classified positions	\$149,827.50	\$161,937.94	(\$12,110.44)	-7.48%
Total - 3300 - OASDI-Medicare-Alternative	\$262,178.12	\$305,913.60	(\$43,735.48)	-14.30%
3400 - Health & Welfare Benefits				
3400 - Health & Welfare Benefits	\$0.00	\$16,820.84	(\$16,820.84)	-100.00%
3401 - Health & Welfare Benefits - Certificated Positions	\$1,609,374.11	\$1,720,510.47	(\$111,136.36)	-6.46%
3402 - Health and Welfare Benefits - Classified Positions	\$577,412.08	\$455,543.48	\$121,868.60	26.75%
Total - 3400 - Health & Welfare Benefits	\$2,186,786.19	\$2,192,874.79	(\$6,088.60)	-0.28%
3500 - Unemployment Insurance				
3501 - State Unemploy. Insurance - Certificated Positions	\$7,085.38	\$24.27	\$7,061.11	29,093.98%
3502 - State Unemploy. Insurance - Classified Positions	\$1,883.46	\$581.20	\$1,302.26	224.06%
Total - 3500 - Unemployment Insurance	\$8,968.84	\$605.47	\$8,363.37	1,381.30%
3600 - Workers Comp Insurance				
3601 - Worker's Comp Insurance - Certificated Positions	\$73,054.23	\$153,991.36	(\$80,937.13)	-52.56%
3602 - Worker's Comp Insurance - Classified Positions	\$24,571.15	\$0.00	\$24,571.15	0.00%
Total - 3600 - Workers Comp Insurance	\$97,625.38	\$153,991.36	(\$56,365.98)	-36.60%
3700 - Retiree Benefits				
3701 - OPEB, Allocated, Certificated Positions	\$1,499,557.19	\$1,277,775.66	\$221,781.53	17.36%
3702 - OPEB, Allocated, Classified Positions	\$389,378.81	\$342,845.16	\$46,533.65	13.57%
Total - 3700 - Retiree Benefits	\$1,888,936.00	\$1,620,620.82	\$268,315.18	16.56%
3900 - Other Employee Benefits				
3901 - Other Benefits - Certificated Positions	\$11,570.00	\$38,283.12	(\$26,713.12)	-69.78%
3902 - Other Benefits - Classified Positions	\$6,152.37	\$5,683.01	\$469.36	8.26%
Total - 3900 - Other Employee Benefits	\$17,722.37	\$43,966.13	(\$26,243.76)	-59.69%
Total - 3000 - Employee Benefits	\$6,123,535.39	\$6,078,452.61	\$45,082.78	0.74%
4000 - Books & Supplies				
4100 - Approved Textbooks & Core Curricula Materials	\$115,345.04	\$268,736.86	(\$153,391.82)	-57.08%
4200 - Books & Other Reference Materials	\$39,528.46	\$70,465.71	(\$30,937.25)	-43.90%
4300 - Materials & Supplies				
4300 - Materials & Supplies	\$32,170.03	\$5,269.15	\$26,900.88	510.54%
4325 - Instructional Materials & Supplies	\$103,627.02	\$175,159.95	(\$71,532.93)	-40.84%
4330 - Office Supplies	\$30,045.68	\$67,446.70	(\$37,401.02)	-55.45%
4345 - Non Instructional Student Materials & Supplies	\$120,487.39	\$432,866.15	(\$312,378.76)	-72.17%
Total - 4300 - Materials & Supplies	\$286,330.12	\$680,741.95	(\$394,411.83)	-57.94%
4400 - Noncapitalized Equipment	\$662,248.19	\$477,039.63	\$185,208.56	38.82%
4700 - Food				
4710 - Student Food Services	\$79,981.45	\$388,693.83	(\$308,712.38)	-79.42%
Total - 4700 - Food	\$79,981.45	\$388,693.83	(\$308,712.38)	-79.42%
Total - 4000 - Books & Supplies	\$1,183,433.26	\$1,885,677.98	(\$702,244.72)	-37.24%

**El Camino Real Charter High School
Parent Company
Income Statement
Jul 2020 through Jan 2021**

Financial Row	20-21 (YTD)	19-20 (YTD)	\$ Variance	% Variance
5000 - Services & Other Operating Expenses				
5000 - Services & Other Operating Expenses	\$18,855.09	\$24,816.60	(\$5,961.51)	-24.02%
5100 - Subagreement for Services	\$223,023.39	\$0.00	\$223,023.39	0.00%
5200 - Travel & Conferences	\$7,045.67	\$39,241.14	(\$32,195.47)	-82.05%
5300 - Dues & Memberships	\$123,384.47	\$274,992.77	(\$151,608.30)	-55.13%
5400 - Insurance	\$206,385.83	\$193,782.50	\$12,603.33	6.50%
5500 - Operations & Housekeeping				
5500 - Operations & Housekeeping	\$276,498.24	\$138,562.69	\$137,935.55	99.55%
5520 - Security	\$0.00	\$285,488.63	(\$285,488.63)	-100.00%
Total - 5500 - Operations & Housekeeping	\$276,498.24	\$424,051.32	(\$147,553.08)	-34.80%
5600 - Rentals, Leases, & Repairs				
5605 - Equipment Leases	\$60,559.38	\$413,338.23	(\$352,778.85)	-85.35%
5610 - Rent	\$926.81	\$10,276.41	(\$9,349.60)	-90.98%
5616 - Repairs and Maintenance - Computers	\$7,990.82	\$1,207.47	\$6,783.35	561.78%
5631 - Other Rentals, Leases and Repairs 1	\$837.04	\$6,622.25	(\$5,785.21)	-87.36%
Total - 5600 - Rentals, Leases, & Repairs	\$70,314.05	\$431,444.36	(\$361,130.31)	-83.70%
5800 - Other Services & Operating Expenses				
5800 - Other Services & Operating Expenses	\$24,623.36	\$15,930.00	\$8,693.36	54.57%
5808 - Investment Fees	\$186,243.29	\$0.00	\$186,243.29	0.00%
5809 - Banking Fees	\$4,807.97	\$195,899.75	(\$191,091.78)	-97.55%
5812 - Business Services	\$0.00	\$17,364.17	(\$17,364.17)	-100.00%
5815 - Consultants - Instructional	\$528,052.30	\$626,149.69	(\$98,097.39)	-15.67%
5820 - Consultants - Non Instructional - Custom 1	\$373,037.03	\$314,065.47	\$58,971.56	18.78%
5824 - District Oversight Fees	\$198,543.30	\$599,267.18	(\$400,723.88)	-66.87%
5830 - Field Trips Expenses	(\$380.94)	\$234,805.60	(\$235,186.54)	-100.16%
5833 - Fines and Penalties	\$22.00	\$2,335.83	(\$2,313.83)	-99.06%
5840 - Onboarding Fees	\$736.00	\$0.00	\$736.00	0.00%
5845 - Legal Fees	\$115,987.55	\$143,053.88	(\$27,066.33)	-18.92%
5848 - Licenses and Other Fees	\$3,638.94	\$56,580.06	(\$52,941.12)	-93.57%
5851 - Marketing and Student Recruiting	\$23,970.00	\$11,566.28	\$12,403.72	107.24%
5857 - Payroll Fees	\$42,809.17	\$45,256.81	(\$2,447.64)	-5.41%
5872 - Special Education Encroachment	\$429,015.08	\$278,341.04	\$150,674.04	54.13%
5884 - Substitutes	\$76,146.05	\$246,290.27	(\$170,144.22)	-69.08%
5899 - Miscellaneous Operating Expenses	\$0.00	\$138.00	(\$138.00)	-100.00%
Total - 5800 - Other Services & Operating Expenses	\$2,007,251.10	\$2,787,044.03	(\$779,792.93)	-27.98%
5900 - Communications	\$93,340.56	\$100,044.96	(\$6,704.40)	-6.70%
Total - 5000 - Services & Other Operating Expenses	\$3,026,098.40	\$4,275,417.68	(\$1,249,319.28)	-29.22%
6000 - Capital Outlay				
6900 - Depreciation	\$309,292.55	\$330,425.41	(\$21,132.86)	-6.40%
Total - 6000 - Capital Outlay	\$309,292.55	\$330,425.41	(\$21,132.86)	-6.40%
9455 - Alternative Education Construction Project	\$0.00	\$7,900.00	(\$7,900.00)	-100.00%
Total - Expense	\$21,497,467.15	\$23,913,711.07	(\$2,416,243.92)	-10.10%
Net Ordinary Income	\$4,986,583.55	(\$509,339.04)	\$5,495,922.59	-1,079.03%
Net Income	\$4,986,583.55	(\$509,339.04)	\$5,495,922.59	-1,079.03%

**El Camino Real Charter High School
Parent Company
Income Statement
Jul 2020 through Jan 2021**

Financial Row	20-21 (YTD)	1st Interim	% Variance
Ordinary Income/Expense			
Income			
8000 - Revenue			
8010 - Principal Apportionment			
8011 - Charter Schools General Purpose Entitlement - State Aid	\$9,381,350.00	\$17,130,078.00	54.77%
8012 - Education Protection Account	\$3,810,018.00	\$7,620,035.00	50.00%
8019 - State Aid - Prior Years	\$0.00	\$0.00	N/A
8096 - Charter Schools in Lieu of Property Taxes	\$5,729,620.97	\$9,873,090.00	58.03%
Total - 8010 - Principal Apportionment	\$18,920,988.97	\$34,623,203.00	54.65%
8100 - Federal Revenue			
8181 - Special Education - Entitlement	\$406,121.00	\$0.00	N/A
8220 - Child Nutrition Programs	\$181,735.91	\$236,113.00	76.97%
8221 - Donated Food Commodities	\$3,178.89	\$0.00	N/A
Total - 8100 - Federal Revenue	\$591,035.80	\$236,113.00	250.32%
8290 - Every Student Succeeds Act			
8291 - Title I	\$33,508.00	\$365,355.00	9.17%
8292 - Title II	\$173,427.00	\$74,517.00	232.73%
8293 - Title III	\$0.00	\$7,665.00	0.00%
8294 - Title IV	\$6,769.00	\$27,386.00	24.72%
8290 - ESSER (CARES)	\$0.00	\$305,978.00	0.00%
8290 - GEER (CARES)	\$0.00	\$151,344.00	0.00%
Total - 8290 - Every Student Succeeds Act	\$213,704.00	\$932,245.00	22.92%
8295 - CR (CARES)	\$1,413,396.00	\$1,375,560.00	102.75%
8296 - Other Federal Revenue			
8296 - Other Federal Revenue	\$76,935.00	\$700,207.00	10.99%
8299 - All Other Federal Revenue	\$46,004.34	\$127,398.00	36.11%
Total - 8296 - Other Federal Revenue	\$122,939.34	\$827,605.00	14.85%
Total - 8100 - Federal Revenue	\$2,341,075.14	\$3,371,523.00	69.44%
8300 - Other State Revenues			
8380 - Special Ed			
8381 - Special Education - Entitlement (State)	\$0.00	\$0.00	N/A
Total - 8380 - Special Ed	\$0.00	\$0.00	N/A
8520 - Child Nutrition - State	\$13,179.77	\$17,624.00	74.78%
8550 - Mandated Cost Reimbursement	\$158,323.00	\$158,222.00	100.06%
8560 - State Lottery	\$199,164.85	\$661,669.00	30.10%
8590 - All Other State Revenue	\$614,091.22	\$723,443.00	84.88%
Total - 8300 - Other State Revenues	\$984,758.84	\$1,560,958.00	63.09%
8600 - Other Local Revenue			
8631 - Sales			
8631 - Sales	\$0.00	\$125,571.00	0.00%
8634 - Food Service Sales	(\$307.50)	\$71,644.00	-0.43%
Total - 8631 - Sales	(\$307.50)	\$197,215.00	-0.16%
8660 - Interest	\$309,388.34	\$185,000.00	167.24%
8662 - Net Increase (Decrease) in the Fair Value of Investments	\$2,386,445.24	\$0.00	N/A
8677 - Transfers of Apportionments from Districts	\$1,440,943.48	\$2,217,091.00	64.99%
8690 - Other Local Revenue			
8690 - Other Local Revenue	\$100,629.19	\$62,000.00	162.31%
8699 - All Other Local Revenue	\$0.00	\$138,000.00	0.00%
Total - 8690 - Other Local Revenue	\$100,629.19	\$200,000.00	50.31%
Total - 8600 - Other Local Revenue	\$4,237,098.75	\$2,799,306.00	151.36%
Total - 8000 - Revenue	\$26,483,921.70	\$42,354,990.00	62.53%
8804 - ASB Revenues	\$129.00	\$215.00	60.00%
8930 - Other Sources	\$0.00	\$10,000.00	0.00%

**El Camino Real Charter High School
Parent Company
Income Statement
Jul 2020 through Jan 2021**

Financial Row	20-21 (YTD)	1st Interim	% Variance
Total - Income	\$26,484,050.70	\$42,365,205.00	62.51%
Gross Profit	\$26,484,050.70	\$42,365,205.00	62.51%
Expense			
1000 - Certificated Salaries			
1100 - Teachers Salaries	\$7,010,685.55	\$12,840,241.00	54.60%
1101 - Teacher - Stipends	\$0.00	\$0.00	N/A
1190 - Teacher - Custom 5	\$279.00	\$0.00	N/A
1200 - Certificated Pupil Support Salaries	\$1,038,609.23	\$1,579,386.00	65.76%
1300 - Certificated Supervisor & Administrator Salaries	\$550,259.27	\$931,060.00	59.10%
1900 - Other Certificated Salaries	\$0.00	\$50,964.00	0.00%
Total - 1000 - Certificated Salaries	\$8,599,833.05	\$15,401,651.00	55.84%
2000 - Classified Salaries			N/A
2100 - Classified Instructional Aide Salaries	\$538,718.08	\$962,499.00	55.97%
2200 - Classified Support Salaries	\$790,442.98	\$1,396,932.00	56.58%
2300 - Classified Supervisor & Administrator Salaries	\$402,342.65	\$692,498.00	58.10%
2400 - Classified Clerical & Office Salaries	\$483,865.42	\$877,406.00	55.15%
2900 - Classified Other Salaries	\$39,905.37	\$71,250.00	56.01%
Total - 2000 - Classified Salaries	\$2,255,274.50	\$4,000,585.00	56.37%
3000 - Employee Benefits			N/A
3100 - STRS			N/A
3101 - State Teachers Retirement System, certificated positions	\$1,219,614.54	\$2,458,513.00	49.61%
3102 - State Teachers Retirement System, classified positions	\$38,499.10	\$64,830.00	59.38%
Total - 3100 - STRS	\$1,258,113.64	\$2,523,343.00	49.86%
3200 - PERS			N/A
3201 - Public Employees Retirement System, certificated positions	\$22,589.67	\$47,233.00	47.83%
3202 - Public Employees Retirement System, classified positions	\$380,615.18	\$686,769.00	55.42%
Total - 3200 - PERS	\$403,204.85	\$734,002.00	54.93%
3300 - OASDI-Medicare-Alternative			N/A
3301 - OASDI/Alternative, certificated positions	\$112,350.62	\$218,228.00	51.48%
3302 - OASDI/Alternative, classified positions	\$149,827.50	\$248,281.00	60.35%
Total - 3300 - OASDI-Medicare-Alternative	\$262,178.12	\$466,509.00	56.20%
3400 - Health & Welfare Benefits			N/A
3400 - Health & Welfare Benefits	\$0.00	\$0.00	N/A
3401 - Health & Welfare Benefits - Certificated Positions	\$1,609,374.11	\$2,991,995.00	53.79%
3402 - Health and Welfare Benefits - Classified Positions	\$577,412.08	\$977,596.00	59.06%
Total - 3400 - Health & Welfare Benefits	\$2,186,786.19	\$3,969,591.00	55.09%
3500 - Unemployment Insurance			N/A
3501 - State Unemploy. Insurance - Certificated Positions	\$7,085.38	\$8,275.00	85.62%
3502 - State Unemploy. Insurance - Classified Positions	\$1,883.46	\$1,965.00	95.85%
Total - 3500 - Unemployment Insurance	\$8,968.84	\$10,240.00	87.59%
3600 - Workers Comp Insurance			N/A
3601 - Worker's Comp Insurance - Certificated Positions	\$73,054.23	\$188,454.00	38.77%
3602 - Worker's Comp Insurance - Classified Positions	\$24,571.15	\$49,252.00	49.89%
Total - 3600 - Workers Comp Insurance	\$97,625.38	\$237,706.00	41.07%
3700 - Retiree Benefits			N/A
3701 - OPEB, Allocated, Certificated Positions	\$1,499,557.19	\$2,598,387.00	57.71%
3702 - OPEB, Allocated, Classified Positions	\$389,378.81	\$663,315.00	58.70%
Total - 3700 - Retiree Benefits	\$1,888,936.00	\$3,261,702.00	57.91%
3900 - Other Employee Benefits			N/A
3901 - Other Benefits - Certificated Positions	\$11,570.00	\$3,540.00	326.84%
3902 - Other Benefits - Classified Positions	\$6,152.37	\$13,671.00	45.00%
Total - 3900 - Other Employee Benefits	\$17,722.37	\$17,211.00	102.97%
Total - 3000 - Employee Benefits	\$6,123,535.39	\$11,220,304.00	54.58%

**El Camino Real Charter High School
Parent Company
Income Statement
Jul 2020 through Jan 2021**

Financial Row	20-21 (YTD)	1st Interim	% Variance
4000 - Books & Supplies			N/A
4100 - Approved Textbooks & Core Curricula Materials	\$115,345.04	\$146,428.00	78.77%
4200 - Books & Other Reference Materials	\$39,528.46	\$84,566.00	46.74%
4300 - Materials & Supplies			N/A
4300 - Materials & Supplies	\$32,170.03	\$14,592.00	220.46%
4325 - Instructional Materials & Supplies	\$103,627.02	\$279,540.00	37.07%
4330 - Office Supplies	\$30,045.68	\$82,028.00	36.63%
4345 - Non Instructional Student Materials & Supplies	\$120,487.39	\$574,559.00	20.97%
Total - 4300 - Materials & Supplies	\$286,330.12	\$950,719.00	30.12%
4400 - Noncapitalized Equipment	\$662,248.19	\$1,083,646.00	61.11%
4700 - Food			N/A
4710 - Student Food Services	\$79,981.45	\$200,000.00	39.99%
Total - 4700 - Food	\$79,981.45	\$200,000.00	39.99%
Total - 4000 - Books & Supplies	\$1,183,433.26	\$2,465,359.00	48.00%
5000 - Services & Other Operating Expenses			N/A
5000 - Services & Other Operating Expenses	\$18,855.09	\$17,500.00	107.74%
5100 - Subagreements for Services	\$223,023.39	\$346,232.00	64.41%
5200 - Travel & Conferences	\$7,045.67	\$28,300.00	24.90%
5300 - Dues & Memberships	\$123,384.47	\$553,315.00	22.30%
5400 - Insurance	\$206,385.83	\$258,886.00	79.72%
5500 - Operations & Housekeeping			N/A
5500 - Operations & Housekeeping	\$276,498.24	\$770,187.00	35.90%
5520 - Security	\$0.00	\$230,000.00	0.00%
Total - 5500 - Operations & Housekeeping	\$276,498.24	\$1,000,187.00	27.64%
5600 - Rentals, Leases, & Repairs			N/A
5605 - Equipment Leases	\$60,559.38	\$496,306.00	12.20%
5610 - Rent	\$926.81	\$11,021.00	8.41%
5616 - Repairs and Maintenance - Computers	\$7,990.82	\$6,708.00	119.12%
5631 - Other Rentals, Leases and Repairs 1	\$837.04	\$7,094.00	11.80%
Total - 5600 - Rentals, Leases, & Repairs	\$70,314.05	\$521,129.00	13.49%
5800 - Other Services & Operating Expenses			N/A
5800 - Other Services & Operating Expenses	\$24,623.36	\$14,480.00	170.05%
5808 - Investment Fees	\$186,243.29	\$241,200.00	77.22%
5809 - Banking Fees	\$4,807.97	\$32,000.00	15.02%
5812 - Business Services	\$0.00	\$0.00	N/A
5815 - Consultants - Instructional	\$528,052.30	\$1,129,954.00	46.73%
5820 - Consultants - Non Instructional - Custom 1	\$373,037.03	\$564,250.00	66.11%
5824 - District Oversight Fees	\$198,543.30	\$335,096.00	59.25%
5830 - Field Trips Expenses	(\$380.94)	\$131,238.00	-0.29%
5833 - Fines and Penalties	\$22.00	\$2,500.00	0.88%
5840 - Onboarding Fees	\$736.00	\$56,000.00	1.31%
5845 - Legal Fees	\$115,987.55	\$306,688.00	37.82%
5848 - Licenses and Other Fees	\$3,638.94	\$47,974.00	7.59%
5851 - Marketing and Student Recruiting	\$23,970.00	\$30,000.00	79.90%
5857 - Payroll Fees	\$42,809.17	\$80,232.00	53.36%
5872 - Special Education Encroachment	\$429,015.08	\$649,907.00	66.01%
5884 - Substitutes	\$76,146.05	\$181,278.00	42.01%
5899 - Miscellaneous Operating Expenses	\$0.00	\$0.00	N/A
Total - 5800 - Other Services & Operating Expenses	\$2,007,251.10	\$3,802,797.00	52.78%
5900 - Communications	\$93,340.56	\$176,650.00	52.84%
Total - 5000 - Services & Other Operating Expenses	\$3,026,098.40	\$6,704,996.00	45.13%
6000 - Capital Outlay			N/A
6900 - Depreciation	\$309,292.55	\$640,020.00	48.33%

**El Camino Real Charter High School
Parent Company
Income Statement
Jul 2020 through Jan 2021**

Financial Row	20-21 (YTD)	1st Interim	% Variance
Total - 6000 - Capital Outlay	\$309,292.55	\$640,020.00	48.33%
7000 - Other			N/A
7438 - Interest Expense	\$0.00	\$31,280.00	0.00%
Total - 7000 - Other	\$0.00	\$31,280.00	0.00%
Total - Expense	\$21,497,467.15	\$40,464,195.00	53.13%
Net Ordinary Income	\$4,986,583.55	\$1,901,010.00	262.31%
Net Income	\$4,986,583.55	\$1,901,010.00	262.31%

**El Camino Real Charter High School
Parent Company
Cash Flow Statement
Jul 2020 through Jan 2021**

Financial Row	2021	2020
Operating Activities		
Net Income	\$4,986,583.55	(\$509,339.04)
Adjustments to Net Income		
Accounts Receivable	\$2,163,199.36	\$1,322,309.65
Other Current Asset	(\$947,256.19)	(\$2,215,815.98)
Accounts Payable	\$3,778.46	\$77,876.91
Sales Tax Payable	\$3,339.67	\$0.00
Other Current Liabilities	(\$1,734,755.40)	(\$735,937.04)
Total Adjustments to Net Income	(\$511,694.10)	(\$1,551,566.46)
Total Operating Activities	\$4,474,889.45	(\$2,060,905.50)
Investing Activities		
Fixed Asset	\$249,964.03	\$333,625.41
Total Investing Activities	\$249,964.03	\$333,625.41
Financing Activities		
Long Term Liabilities	\$5,704,636.00	\$1,616,656.27
Other Equity	\$0.00	\$520,607.42
Total Financing Activities	\$5,704,636.00	\$2,137,263.69
Net Change in Cash for Period	\$10,429,489.48	\$409,983.60
Cash at Beginning of Period	\$7,267,010.15	\$5,324,533.91
Cash at End of Period	\$17,696,499.63	\$5,734,517.51