



---

FINANCIAL REPORT AS OF: SEPTEMBER 30, 2022

PROVIDED BY: ICON School Management



# BALANCE SHEET

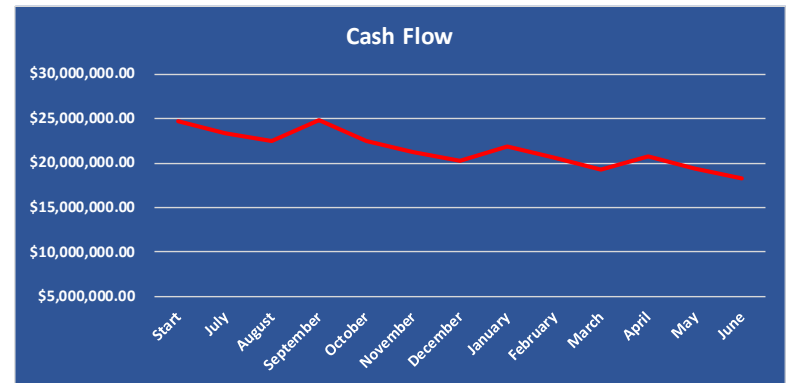
Description	Actual Sep 2022	Prior Sep 2021	\$ Change to Prior	% Change
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash	\$ 24,618,503	\$ 21,614,977	3,003,526	13.90%
Investments	6,335,106	7,329,391	(994,285)	-13.57%
Accounts Receivable	624,204	749,775	(125,571)	-16.75%
Store Inventory	69,397	87,739	(18,342)	-20.91%
Prepaid Expenditures (Expenses)	195,150	46,958	148,192	315.58%
Total Current Assets	31,842,360	29,828,840	2,013,520	6.75%
<b>Fixed Assets, Net of Depreciation</b>	6,229,899	6,296,544	(66,645)	-1.06%
<b>Total Assets</b>	<b>\$ 38,072,259</b>	<b>\$ 36,125,384</b>	<b>1,946,875</b>	<b>5.39%</b>
<b>LIABILITIES &amp; NET ASSETS</b>				
<b>Current Liabilities</b>				
Accounts Payables	\$ 452,021	\$ 42,149	409,872	972.44%
Accrued Liabilities	2,656,790	1,768,102	888,688	50.26%
Deferred Revenue	2,083,725	2,955,347	(871,622)	-29.49%
Total Current Liabilities	5,192,536	4,765,598	426,938	8.96%
<b>Long-Term Debt</b>	7,433,463	11,384,872	(3,951,409)	-34.71%
<b>Total Liabilities</b>	12,625,999	16,150,470	(3,524,471)	-21.82%
<b>Net Assets</b>				
Economic Uncertainty (3%)	1,302,280	1,142,320	159,960	14.00%
Restricted Net Position	738,916	-	738,916	N/A
Net Investment in Capital Assets	6,229,899	6,296,544		
Unrestricted	17,175,165	12,536,050	4,639,115	37.01%
<b>Total Net Assets</b>	25,446,260	19,974,914	5,471,346	27.39%
<b>Total Liabilities &amp; Net Assets</b>	<b>\$ 38,072,259</b>	<b>\$ 36,125,384</b>	<b>1,946,875</b>	<b>5.39%</b>

- LT-Debt decreased due to FMV adjustment to OPEB Accounts
- Restricted Net Position:
  - Cafeteria - \$217,171
  - Ed. Effectiveness - \$140,938
  - Kitchen Infrastructure - \$25,000
  - A-G Success Grant - \$258,788
  - A-G Learning Loss - \$97,019

# CASH ANALYSIS

- Days of Cash on Hand: 210 (Recommended: 90)

	Sep 2022	Aug 2022	Jun 2022	Sep 2021
Cash in County Treasury	\$ 19,861,183.09	\$ 17,110,025.60	\$ 18,677,591.14	\$ 11,065,950.07
Fundraising #1287	4,510.29	2,888.86	\$ 1,042.65	\$ 604.98
LAUSD Account #1295*	-	-	-	13,686.70
PPP Account #1309	-	-	-	3,816,190.75
General Account #1761	3,969,175.51	4,120,026.34	4,665,981.24	5,957,026.95
A/P Account #1796	159,053.42	142,390.98	314,231.45	246,184.55
ASB Trust #1826	515,843.68	514,083.12	501,680.92	344,631.45
CNB ZBA Account	(45,464.87)	(59,385.47)	(22,941.93)	(41,924.69)
US Bank MMA #0851	143,841.49	151,953.49	136,532.83	183,132.94
Petty Cash	80.72	80.72	80.72	500.00
Undeposited Funds	10,280.02	4,356.52	8,584.54	42,680.04
Total Checking/Savings/CDs	<u>24,618,503.35</u>	<u>\$ 21,316,190.37</u>	<u>\$ 24,282,783.56</u>	<u>\$ 21,628,663.74</u>
US Bank OPEB MMA #0852	182,541.01	1,155,518.43	371,571.85	436,560.69
Total Checking/Savings/CDs	<u>\$ 24,801,044.36</u>	<u>\$ 22,471,708.80</u>	<u>\$ 24,654,355.41</u>	<u>\$ 22,065,224.43</u>



# PROFIT & LOSS (SUMMARY)

	Adopted Budget 22-23	YTD 2022-23	PYTD 2021-22
<b>REVENUES</b>			
LCFF	\$ 38,575,151	\$ 8,889,084	\$ 8,140,169
Federal	3,609,260	1,070,118	779,063
State	1,439,530	950,729	145,683
Local	4,697,685	547,711	876,280
FMV Adjustment	-	(1,330,799)	(29,318)
	48,321,626	10,126,843	9,911,877
<b>EXPENSES</b>			
Salaries and benefits	36,589,453	8,675,857	7,294,715
Student supplies	2,812,422	974,699	1,368,072
Operating Exp	8,108,894	2,050,995	1,089,343
Capital Outlay	359,748	177,610	73,236
Other Outgo	-	-	-
	47,870,517	11,879,161	9,825,366
<b>NET INCOME (LOSS)</b>	\$ 451,109	\$ (1,752,318)	\$ 86,511
<b>NET INCOME BEFORE FMV ADJ.</b>	\$ 451,109	\$ (421,519)	\$ 115,829

# PROFIT & LOSS (YTD)

Description	Actual YTD Sep 2022	Prior YTD Sep 2021	\$ Change	% Change
<b>REVENUES</b>				
LCFF Revenues	\$ 8,889,084	\$ 8,140,169	\$ 748,915	9.20%
Federal Revenues	1,070,118	779,063	291,055	37.36%
State Revenues	950,729	145,683	805,046	552.60%
Local Revenues	547,711	876,280	(328,569)	-37.50%
FMV Adjustment	(1,330,799)	(29,318)	(1,301,481)	4439.19%
<b>Total Revenues</b>	<b>10,126,843</b>	<b>9,911,877</b>	<b>214,966</b>	<b>2.17%</b>
<b>EXPENDITURES</b>				
Certificated Salaries	4,275,576	3,833,216	442,360	11.54%
Classified Salaries	1,156,832	879,576	277,256	31.52%
Employee Benefits	3,243,449	2,581,923	661,526	25.62%
Books & Supplies	974,699	1,368,072	(393,373)	-28.75%
Services and Operations	2,050,995	1,089,343	961,652	88.28%
Capital Outlay	177,610	73,236	104,374	142.52%
<b>Total Expenditures</b>	<b>11,879,161</b>	<b>9,825,366</b>	<b>2,053,795</b>	<b>20.90%</b>
<b>NET INCOME (LOSS)</b>	<b>\$ (1,752,318)</b>	<b>\$ 86,511</b>	<b>\$ (1,838,829)</b>	<b>-2125.54%</b>
<b>NET INCOME BEFORE FMV ADJ.</b>	<b>\$ (421,519)</b>	<b>\$ 115,829</b>	<b>\$ (537,348)</b>	<b>-463.91%</b>

- Per student funding has increased from last year, with large COLA% increase
- 2% (June 2022) + 3% (Aug 2022) built into salary schedule
- COVID relief funds revenue and expenses reflected in actuals
- FMV adjustment reflects market volatility

# BUDGET COMPARISON (YTD)

- Lottery Amounts went from \$150 – Unrestricted / \$49 – Restricted to \$163 – Unrestricted / \$65 – Restricted (more revenue)
- SPED Rates are projected to increase from the \$689 – State/ \$267 – Federal (more revenue)
- Expecting an audit adjustment to revenue due to the state’s hold harmless provision

Description	Actual Sep 2022	Adopted Budget	% Used
<b>REVENUES</b>			
LCFF Revenues	\$ 8,889,084	\$ 38,575,151	23.04%
Federal Revenues	1,070,118	3,609,260	29.65%
State Revenues	950,729	1,439,530	66.04%
Local Revenues	547,711	4,697,685	11.66%
FMV Adjustment	(1,330,799)	-	N/A
<b>Total Revenues</b>	<b>10,126,843</b>	<b>48,321,626</b>	<b>20.96%</b>
<b>EXPENDITURES</b>			
Certificated Salaries	4,275,576	19,111,812	22.37%
Classified Salaries	1,156,832	4,816,963	24.02%
Employee Benefits	3,243,449	12,660,678	25.62%
Books & Supplies	974,699	2,812,422	34.66%
Services and Operations	2,050,995	8,108,894	25.29%
Capital Outlay	177,610	359,748	49.37%
<b>Total Expenditures</b>	<b>11,879,161</b>	<b>47,870,517</b>	<b>24.82%</b>
<b>NET INCOME (LOSS)</b>	<b>\$ (1,752,318)</b>	<b>\$ 451,109</b>	<b>-388.45%</b>
<b>NET INCOME BEFORE FMV ADJ.</b>	<b>\$ (421,519)</b>	<b>\$ 451,109</b>	<b>-93.44%</b>

# Department Budgets (4000s)

## Approved Textbooks & Core Curricula Materials

Department	Actual Sep 2022	Adopted Budget	% Used
<b>EXPENDITURES</b>			
Business Technology	-	21,900	0.00%
Career/Voc Ed/Arts	-	12,740	0.00%
English	2,539	125,190	2.03%
English Language Dev.	-	8,725	0.00%
Foreign Languages	12,188	-	N/A
Health & Life Skills	31,208	37,590	83.02%
Math	-	220,000	0.00%
Schoolwide	20,966	65,317	32.10%
Science	-	191,944	0.00%
Social Studies	13,181	22,776	57.87%
Special Education	-	5,300	0.00%
World Language	-	7,000	0.00%
<b>Total Expenditures</b>	<b>80,082</b>	<b>718,482</b>	<b>11.15%</b>

- Textbooks and Instructional Materials in certain departments will continue to be monitored due to the need of purchasing more materials in order to continue higher educational standards.
- Board has approved 22-23 Budget allocations for Textbooks and IMA in May 2022.



## Instructional Materials & Supplies

Department	Actual Sep 2022	Adopted Budget	% Used
<b>EXPENDITURES</b>			
Academic Decathlon	2,073	-	N/A
Academics	125	-	N/A
Alternative Education/ISP	1,244	6,000	20.73%
Athletics	-	11,400	0.00%
Audio, Visual, Performing	4,725	93,500	5.05%
Business Technology	-	1,500	0.00%
Career/Voc Ed/Arts	-	61,200	0.00%
Counseling	-	9,850	0.00%
English	3,269	46,684	7.00%
Foreign Languages	-	590	0.00%
General Academic	153	-	N/A
Health and Life Skills	12,607	1,600	787.94%
Independent Study	200	-	N/A
Math	3,634	5,950	61.08%
Physical Education	-	3,500	0.00%
ROTC	-	1,250	0.00%
Schoolwide	-	51,907	0.00%
Science	11,605	23,135	50.16%
Social Studies	170	4,500	3.78%
Special Education	-	62,285	0.00%
STEAM	2,917	-	N/A
Testing and Assessments	51,000	-	N/A
Vocational Arts	54,804	-	N/A
Woodshop	7	-	N/A
World Language	3,916	13,100	29.89%
Yearbook	160	-	N/A
<b>Total Expenditures</b>	<b>152,609</b>	<b>397,951</b>	<b>38.35%</b>

# OTHER MATTERS

---

- Preparing for 1<sup>st</sup> interim projection updates