



FINANCIAL REPORT AS OF: JANUARY 31, 2023

PROVIDED BY: ICON School Management



BALANCE SHEET

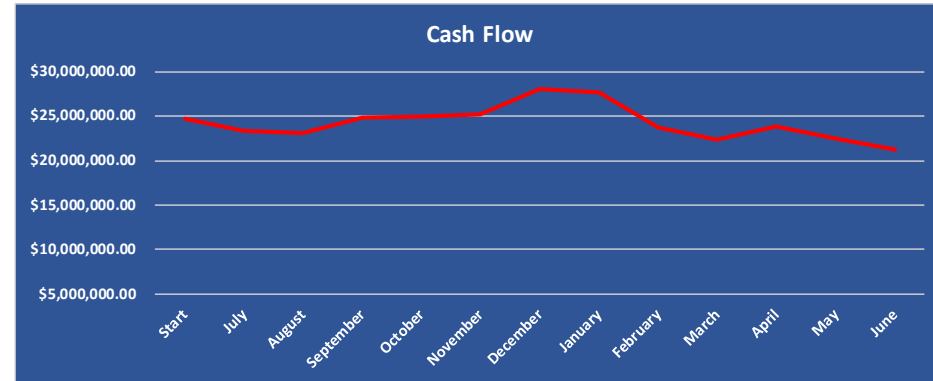
Description	Actual Jan 2023	Prior Jan 2022	\$ Change to Prior	% Change
ASSETS				
Current Assets				
Cash	\$ 27,411,627	\$ 22,428,749	4,982,878	22.22%
Investments	6,791,099	7,290,778	(499,679)	-6.85%
Accounts Receivable	690,337	563,067	127,270	22.60%
Store Inventory	30,467	58,549	(28,082)	-47.96%
Prepaid Expenditures (Expenses)	135,228	54,257	80,971	149.24%
Total Current Assets	35,058,758	30,395,400	4,663,358	15.34%
Fixed Assets, Net of Depreciation	6,250,638	6,302,634	(51,996)	-0.82%
Total Assets	\$ 41,309,396	\$ 36,698,034	4,611,362	12.57%
LIABILITIES & NET ASSETS				
Current Liabilities				
Accounts Payables	\$ 306,944	\$ 116,526	190,418	163.41%
Accrued Liabilities	3,633,182	1,794,542	1,838,640	102.46%
Deferred Revenue	1,143,211	3,046,908	(1,903,697)	-62.48%
Total Current Liabilities	5,083,337	4,957,976	125,361	2.53%
Long-Term Debt	5,431,924	11,635,579	(6,203,655)	-53.32%
Total Liabilities	10,515,261	16,593,555	(6,078,294)	-36.63%
Net Assets				
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	6,250,638	6,302,634		
Unrestricted	22,502,301	12,659,525	9,842,776	77.75%
Total Net Assets	30,794,135	20,104,479	10,689,656	53.17%
Total Liabilities & Net Assets	\$ 41,309,396	\$ 36,698,034	4,611,362	12.57%

- Cash increase due to Net Income generated to date and advance ESSER payments
- Decrease in Long Term Debt – OPEB Liability
- Accrued Liabilities increases due to Increased LAUSD & Benefit Liabilities
- Deferred Revenue decrease due to LCFF & Prepayments earned
- 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: 235 (Recommended: 90)

	Jan 2023	Dec 2022	Jun 2022	Jan 2022
Cash in County Treasury	\$ 21,335,915.19	\$ 20,731,234.66	\$ 18,677,591.14	\$ 13,864,857.25
Fundraising #1287	7,035.11	5,133.17	\$ 1,042.65	\$ 842.65
PPP Account #1309	-	-	-	3,816,234.33
General Account #1761	5,203,555.58	3,486,469.23	4,665,981.24	3,891,026.87
A/P Account #1796	226,523.15	1,079,491.02	314,231.45	210,510.58
ASB Trust #1826	553,442.09	570,224.77	501,680.92	523,706.08
CNB ZBA Account	(69,031.67)	(74,485.13)	(22,941.93)	(46,384.67)
US Bank MMA #0851	148,073.82	142,749.00	136,532.83	167,622.91
US Bank OPEB MMA #0852	191,613.15	168,071.25	-	170,918.02
Petty Cash	85.61	85.61	80.72	500.00
Undeposited Funds	6,027.83	(2,124.23)	8,584.54	(167.25)
Total Checking/Savings/CDs	27,603,239.86	\$ 26,106,849.35	\$ 24,282,783.56	\$ 22,599,666.77
US Bank OPEB MMA #0852	182,541.01	182,541.01	371,571.85	436,560.69
Total Checking/Savings/CDs	\$ 27,785,780.87	\$ 26,289,390.36	\$ 24,654,355.41	\$ 23,036,227.46



PROFIT & LOSS (SUMMARY)

	Adopted Budget 22-23	1st Interim Budget	YTD 2022-23	PYTD 2021-22
REVENUES				
LCFF	\$ 38,575,151	\$ 39,677,805	\$ 21,591,440	\$ 19,093,054
Federal	3,609,260	4,375,311	2,478,156	1,905,070
State	1,439,530	2,996,457	4,443,035	1,659,484
Local	4,697,686	4,747,625	2,217,303	3,098,647
FMV Adjustment	-	-	1,952,033	(801,664)
	48,321,627	51,797,198	32,681,967	24,954,591
EXPENSES				
Salaries and benefits	36,589,453	37,879,868	21,113,172	18,584,503
Student supplies	2,812,422	3,307,966	2,040,459	1,970,863
Operating Exp	8,108,894	8,592,800	5,487,615	4,011,675
Capital Outlay	359,748	359,748	332,575	171,473
Other Outgo	-	-	-	-
	47,870,517	50,140,382	28,973,821	24,738,514
NET INCOME (LOSS)	\$ 451,110	\$ 1,656,816	\$ 3,708,146	\$ 216,077
NET INCOME BEFORE FMV ADJ.	\$ 451,110	\$ 1,656,816	\$ 1,756,113	\$ 1,017,741

PROFIT & LOSS (YTD)

Description	Actual YTD Jan 2023	Prior YTD Jan 2022	\$ Change	% Change
REVENUES				
LCFF Revenues	\$ 21,591,440	\$ 19,093,054	\$ 2,498,386	13.09%
Federal Revenues	2,478,156	1,905,070	573,086	30.08%
State Revenues	4,443,035	1,659,484	2,783,551	167.74%
Local Revenues	2,217,303	3,098,647	(881,344)	-28.44%
FMV Adjustment	1,952,033	(801,664)	2,753,697	-343.50%
Total Revenues	32,681,967	24,954,591	7,727,376	30.97%
EXPENDITURES				
Certificated Salaries	10,217,296	9,764,644	452,652	4.64%
Classified Salaries	2,875,753	2,493,928	381,825	15.31%
Employee Benefits	8,020,123	6,325,931	1,694,192	26.78%
Books & Supplies	2,040,459	1,970,863	69,596	3.53%
Services and Operations	5,487,615	4,011,675	1,475,940	36.79%
Capital Outlay	332,575	171,473	161,102	93.95%
Total Expenditures	28,973,821	24,738,514	4,235,307	17.12%
NET INCOME (LOSS)	\$ 3,708,146	\$ 216,077	\$ 3,492,069	1616.12%
NET INCOME BEFORE FMV ADJ.	\$ 1,756,113	\$ 1,017,741	\$ 738,372	72.55%

Revenue:

- Increase in federal revenue through increased participation in the cafeteria, and more CARES act funds
- Increase in State Revenue due to ECRCHS receiving 2 new block grants (Arts & Music and Learning Recovery) and more cafeteria revenue on the state side to support universal meals.
- Decrease in FMV adjustment due to market fluctuations

Expenditures:

- Increase in capital outlay to reflect the building improvements made throughout campus
- Increase in Employee benefits as a result of PERS/STRS contribution rates increasing

BUDGET COMPARISON (YTD)

- We are reflecting a normal revenue/expenditure receipt and spend rate for being 7 mo. through the school year.
- The only exception is in our state revenue with the receipt of the 2 new block grants, State Nutrition Increases
- Our capital outlay, where we've made major improvements to the campus.

Description	Actual Jan 2023	1st Interim Budget	% Used
REVENUES			
LCFF Revenues	\$ 21,591,440	\$ 39,677,805	54.42%
Federal Revenues	2,478,156	4,375,311	56.64%
State Revenues	4,443,035	2,996,457	148.28%
Local Revenues	2,217,303	4,747,625	46.70%
FMV Adjustment	1,952,033	-	N/A
Total Revenues	32,681,967	51,797,198	63.10%
EXPENDITURES			
Certificated Salaries	10,217,296	19,680,167	51.92%
Classified Salaries	2,875,753	4,997,472	57.54%
Employee Benefits	8,020,123	13,202,229	60.75%
Books & Supplies	2,040,459	3,307,966	61.68%
Services and Operations	5,459,400	\$8,592,800.00	63.53%
Capital Outlay	332,575	359,748	92.45%
Total Expenditures	28,945,606	50,140,382	57.73%
NET INCOME (LOSS)	\$ 3,736,361	\$ 1,656,816	225.51%
NET INCOME BEFORE FMV ADJ.	\$ 1,784,328	\$ 1,656,816	107.70%

Department Budgets (4000s)

Approved Textbooks & Core Curricula Materials

Department	Actual YTD Jan 2023	1st Interim Budget	% Used
EXPENDITURES			
Academics	8,457	-	N/A
Administrative	1,980	-	N/A
Business Technology	-	21,900	0.00%
Career/Voc Ed/Arts	-	12,740	0.00%
English	17,750	125,190	14.18%
English Language Dev.	-	8,725	0.00%
Foreign Languages	13,763	-	N/A
Health & Life Skills	31,208	37,590	83.02%
Math	3,444	220,000	1.57%
Schoolwide	30,469	65,317	46.65%
Science	-	191,944	0.00%
Security	92	-	N/A
Social Studies	41,630	22,776	182.78%
Special Education	824	5,300	15.55%
World Language	-	7,000	0.00%
Total Expenditures	149,617	718,482	20.82%

- 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 Jan 2023	1st Interim Budget	% Used
EXPENDITURES			
Academic Decathlon	2,641	-	N/A
Academics	125	-	N/A
Administrative	1,654	-	N/A
Alternative Education/ISP	2,783	6,000	46.38%
Athletics	2,050	11,400	17.98%
Audio, Visual, Performing	25,749	93,500	27.54%
Band	73	-	N/A
Basketball	898	-	N/A
Business Technology	1,020	1,500	68.00%
Career/Voc Ed/Arts	-	61,200	0.00%
Counseling	-	9,850	0.00%
English	6,877	46,684	14.73%
Football	3,335	-	N/A
Foreign Languages	380	590	64.41%
General Academic	153	-	N/A
Health and Life Skills	12,607	1,600	787.94%
Independent Study	200	-	N/A
Intervention Coord.	28	-	N/A
Math	4,746	5,950	79.76%
Physical Education	-	3,500	0.00%
Robotics	341	-	N/A
ROTC	644	1,250	51.52%
Schoolwide	179	51,907	0.34%
Science	20,868	23,135	90.20%
Social Studies	526	4,500	11.69%
Special Education	12,665	62,285	20.33%
STEAM	2,917	-	N/A
Technology	25,977	-	N/A
Testing and Assessments	55,250	-	N/A
Visual and Performing Arts	667	-	N/A
Vocational Arts	80,436	-	N/A
Woodshop	532	-	N/A
World Language	3,916	13,100	29.89%
Yearbook	334	-	N/A
Total Expenditures	270,571	397,951	67.99%

OTHER MATTERS

- Second interim financial reports (Actuals as of January 2023 and updated projections) due to LAUSD by March 1st
- In the beginning phases of launching the 23-24 Budget Development process and soliciting involvement from all stakeholder groups