



El Camino Real Charter High School

January 2017 Financials

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Business and Development Specialists
for Charter Schools

March 15, 2017

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Financial Presentation Agenda



- January 2017 Financial Update
 - ▣ Current Forecast
 - ▣ YTD Actuals vs. YTD Budget
 - ▣ Cash Flow Projection
 - ▣ Balance Sheet



January 2017 Financial Update

Current Forecast: Jan 2017 Update

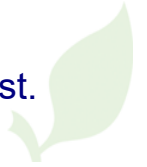
Operating income including depreciation is projected to be \$2.87M,
a \$48.5K decrease compared to the previous forecast.



	Approved Budget	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Variance Budget vs. Current Forecast)
Revenue	35,847,716	36,776,401	36,795,141	18,740	947,425
Expenses	35,283,279	33,857,277	33,924,552	(67,274)	1,358,727
Net Income	564,437	2,919,123	2,870,589	(48,534)	2,306,152
Beginning Fund Balance	17,194,987	17,194,987	17,194,987		
Audit Adjustment	-	962,376	962,376		
Ending Fund Balance	17,759,423	21,076,486	21,027,952		

Current Revenue Forecast: Jan 2017 Update

The revenue forecast is \$36.7M, an increase of \$19K when compared to the previous month's forecast.



Revenue Summary	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Notes
LCFF Entitlement	\$ 30,386,911	\$ 30,386,911	\$ -	• No Change
Federal Revenue	\$ 1,207,462	\$ 1,215,645	\$ 8,183	• Increase: reallocated LEA Medi-Cal from state to federal revenue
Other State Revenues	\$ 3,651,030	\$ 3,644,709	\$ (6,322)	• Increase in Other State PY: under accrued PY Lottery • Decrease in All Other State Revenue: reallocated LEA Medi-Cal from state to federal revenue
Local Revenues	\$ 1,480,998	\$ 1,547,876	\$ 66,878	• Increase in Other Local Revenue – to match actuals +\$9.9k international student tuition +\$50.5k general operations, student store, fees & fines • Increase in Food Service Sales to match actuals. Includes prepaid meals (+\$6.5k)
Fundraising and Grants	\$ 50,000.00	\$ -	\$ (50,000)	• Removed fundraising revenue and expense of \$50k
Total Revenue	\$ 36,776,401	\$ 36,795,141	\$ 18,740	

Current Expense Forecast: Jan 2017 Update

The expense forecast is \$33.9M, an increase of \$67K when compared to the previous month's forecast.



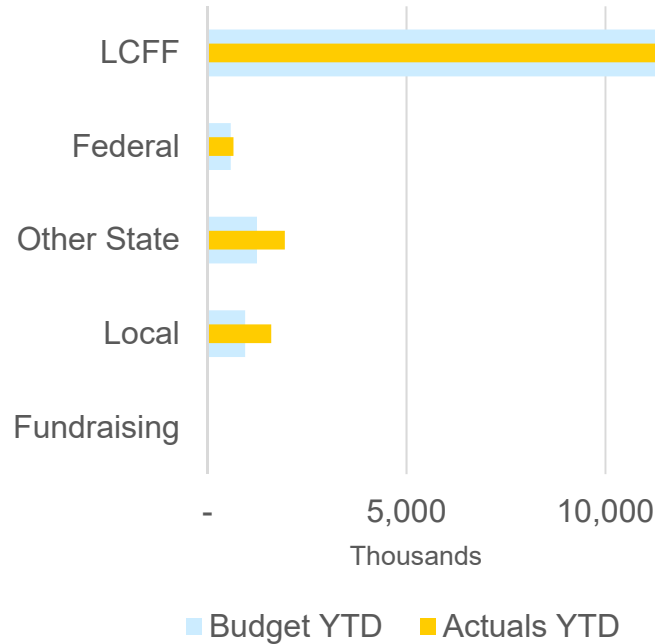
Expense Summary	Previous Month's Forecast	Current Forecast	Variance (Previous vs. Current Forecast)	Notes
Compensation and Benefits	\$ 26,101,717	\$ 26,132,918	\$ (31,201)	<ul style="list-style-type: none"> Increased for College Readiness Block Grant counselors budgeted for 16-17 (revenues already recorded) 56% of forecast spent.
Books and Supplies	\$ 2,598,955	\$ 2,558,729	\$ 40,226	<ul style="list-style-type: none"> Noncap equipment reallocated to 6410 Cap Outlay – Computers 36% of forecast spent.
Services and Other Operating Expenditures	\$ 5,018,770	\$ 5,089,483	\$ (70,712)	<ul style="list-style-type: none"> Increased Travel & Conference by \$2k for College Readiness Block Grant food at parent meetings budgeted for 16-17 (revenues already recorded) Increased Business Services by \$18k to capture payroll fees and multi state ID processing fees for rest of year Decreased Fundraising by \$50k: removed all fundraising revenue and expense Increased Legal Fees by \$100k Increased PY Exp per actuals 56% of forecast spent
Depreciation	\$ 137,835	\$ 143,422	\$ (5,587)	<ul style="list-style-type: none"> Increased: added depreciation for new datacenter completed on 1/5/2017
Total Expenses	\$ 33,857,277	\$ 33,924,552	\$ (67,274)	

YTD Actuals vs YTD Budget: Jan 2017 Update

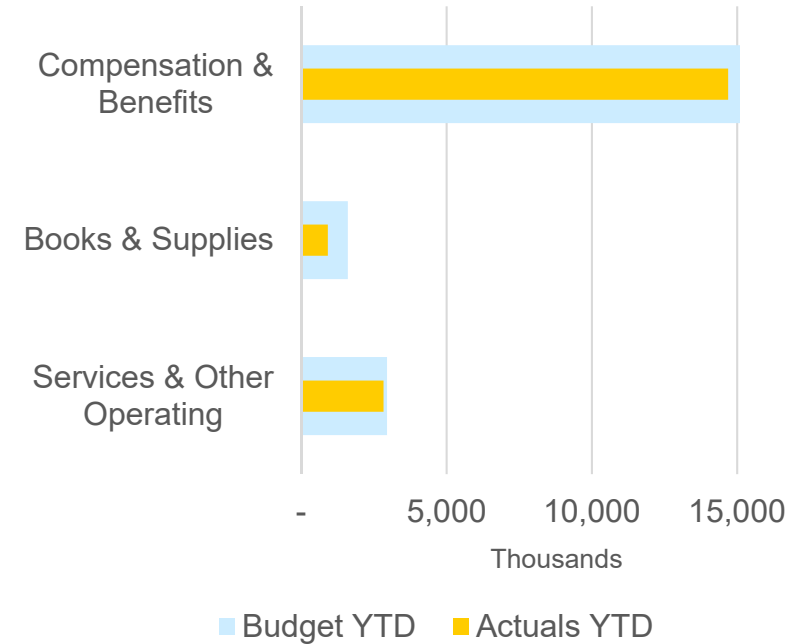
Revenues tracking ahead of budget by \$1.6M while expenses tracking behind budget by \$1.8M



Revenues



Expenditures



2016-17 Cash Flow Projection

Healthy ending cash balances for the rest of the year



2016/17 Cash Projections



Balance Sheet

Balances as of Jan 31, 2017



	1/31/2017	6/30/2016	YTD Change
Assets			
Cash Balances	\$ 10,723,127	\$ 7,481,424	\$ 3,241,703
Accounts Receivable	\$ 24,581	\$ 3,305,922	(3,281,340)
Prepays and Other Assets	\$ 793	\$ 371,574	(370,781)
Fixed Assets, Net	\$ 4,101,834	\$ 4,061,608	40,226
Investments	\$ 5,227,023	\$ 5,195,254	31,769
Due to/from other	\$ -	\$ -	-
Total Assets	20,077,357	20,415,781	(338,423)
Liabilities & Equity			
Accrued Expenses	\$ 92,918	\$ 1,192,174	\$ (1,099,256)
Due to Grantor Governments/Others	\$ 245,675	\$ 215,256	30,419
OPEB Liability	\$ -	\$ -	-
Deferred Revenue	\$ -	\$ 850,988	(850,988)
Loans and other payables	\$ -	\$ -	-
Beginning Net Assets - Audited	\$ 18,157,363	\$ 14,357,676	3,799,687
Other Restatements	\$ -	\$ -	-
Net Income (Loss) to Date	\$ 1,581,401	\$ 3,799,687	(2,218,286)
Total Liabilities & Equity	20,077,357	20,415,781	(338,423)

- \$10.7M cash balance as of 1/31/2017
- \$25K remaining in 15-16 receivables
 - \$23K in Child Nutrition
 - \$2k Title II
- \$56k remaining in accrued expenses
 - 15-16 Miguel Leonis rent
- \$229k in Temporarily Restricted
 - \$229k – Educator Effectiveness
- \$19.7M fund balance as of 1/31/2017