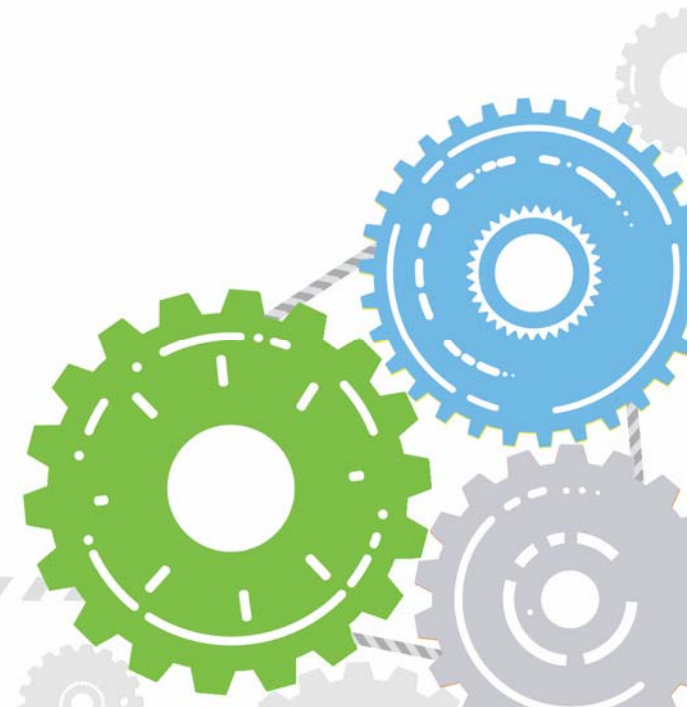


# El Camino Real Charter High School Financial Update

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edtec



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# October 2017 Financial Update / 1<sup>st</sup> Interim Report

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# Enrollment



	2017/18					Variance
	Reapproved Budget & Current Forecast	Month 1 Revised	Month 2 Revised	Month 3	M1-M3 Average	
Enrollment (Incl. exchange students)	<b>3680</b>	<b>3563</b>	<b>3565</b>	<b>3552</b>	<b>3560</b>	<b>-120</b>
9	920	851	848	847	849	-71
10	880	845	846	845	845	-35
11	880	886	884	876	882	2
12	1000	981	987	984	984	-16
Attendance Rate	<b>95.0%</b>	<b>97.7%</b>	<b>96.7%</b>	<b>96.1%</b>	<b>96.85%</b>	<b>1.85%</b>
ADA	<b>3417.00</b>	<b>3405.83</b>	<b>3374.22</b>	<b>3340.45</b>	<b>3373.50</b>	<b>-43.50</b>
Unduplicated Count	<b>978</b>				<i>released in fall CALPADS</i>	

# Current - October 2017 Forecast / 1<sup>st</sup> Interim

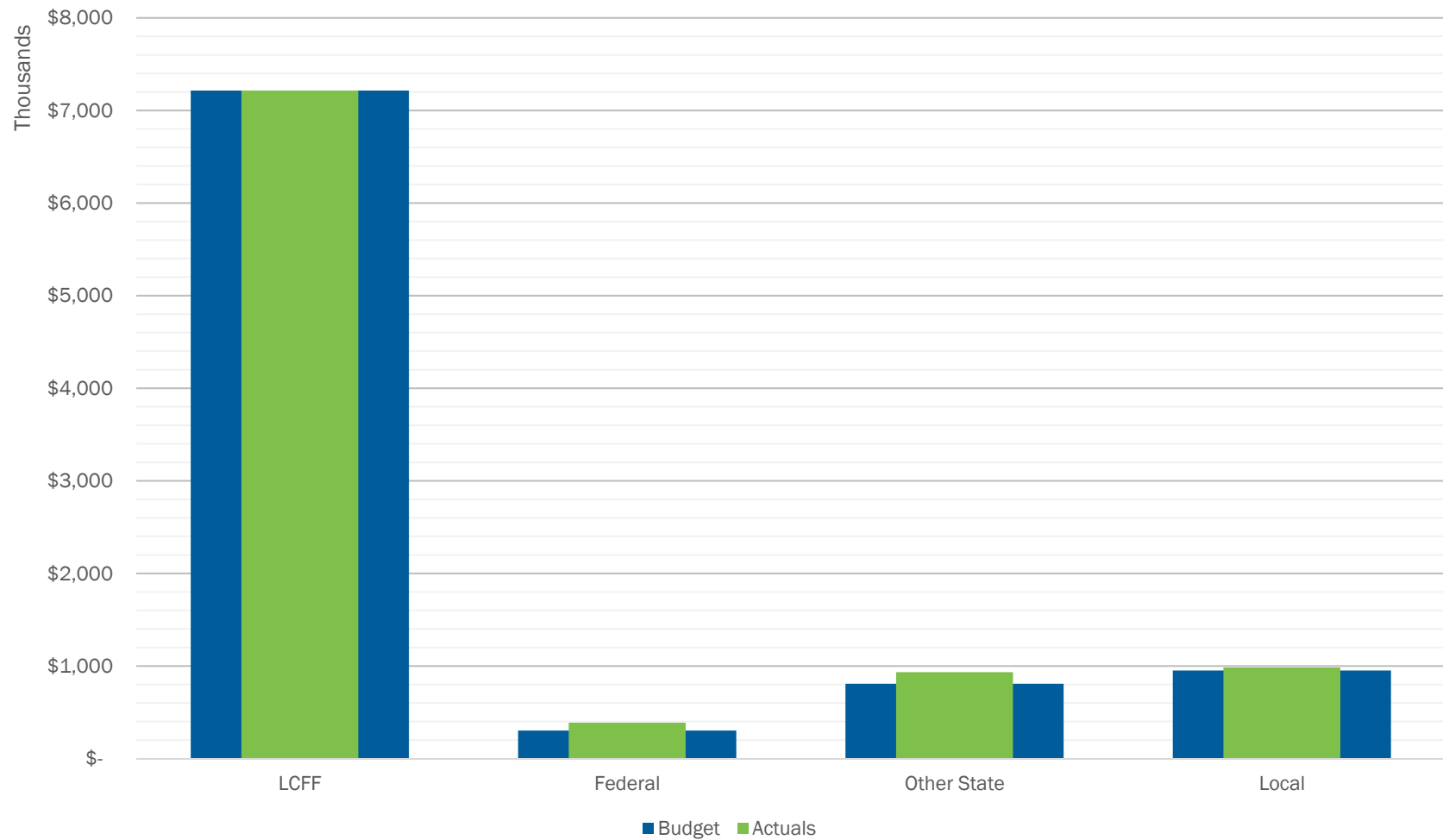


		2017/18	2017/18	2017/18	2017/18	Variance
		YTD Actuals	Reapproved Budget	Previous Sept Forecast	Current Oct Forecast	
Revenue	LCFF Entitlement	7,213,910	31,065,296	31,065,296	30,672,710	(392,586)
	Federal Revenue	387,497	1,449,279	1,449,279	1,440,763	(8,516)
	Other State Revenues	931,867	4,502,560	4,528,720	4,576,775	48,056
	Local Revenues	982,853	1,678,352	1,713,824	1,716,074	2,250
	Fundraising and Grants	-	-		-	-
	<b>Total Revenue</b>	<b>9,516,128</b>	<b>38,695,487</b>	<b>38,757,119</b>	<b>38,406,322</b>	<b>(350,797)</b>
Expenses	Comp and Benefits	8,833,846	29,641,540	29,645,861	29,391,890	253,972
	Books and Supplies	1,468,532	2,925,532	2,925,532	2,908,428	17,104
	Services and Other Ops	1,898,988	5,973,405	5,973,445	6,072,579	(99,134)
	Depreciation		750,867	750,867	750,867	-
	<b>Total Expenses</b>	<b>12,201,366</b>	<b>39,291,345</b>	<b>39,295,706</b>	<b>39,123,764</b>	<b>171,942</b>
	<b>Operating Income</b>	<b>(2,685,238)</b>	<b>(595,858)</b>	<b>(538,587)</b>	<b>(717,442)</b>	<b>(178,855)</b>
Fund Balance	Beginning Balance (Unaudited)		-3,201,018	-3,201,018	-3,201,018	
	Audit Adjustment					
	Other Restatements					
	Operating Income		-595,858	-538,587	-717,442	
<b>Ending Fund Balance (incl. Depreciation)</b>			<b>-3,796,876</b>	<b>-3,739,605</b>	<b>-3,918,460</b>	
<b>Ending Fund Balance as % of Expenses</b>			<b>-9.66%</b>	<b>-9.52%</b>	<b>-10.02%</b>	

# Budget vs. Actuals - Revenue



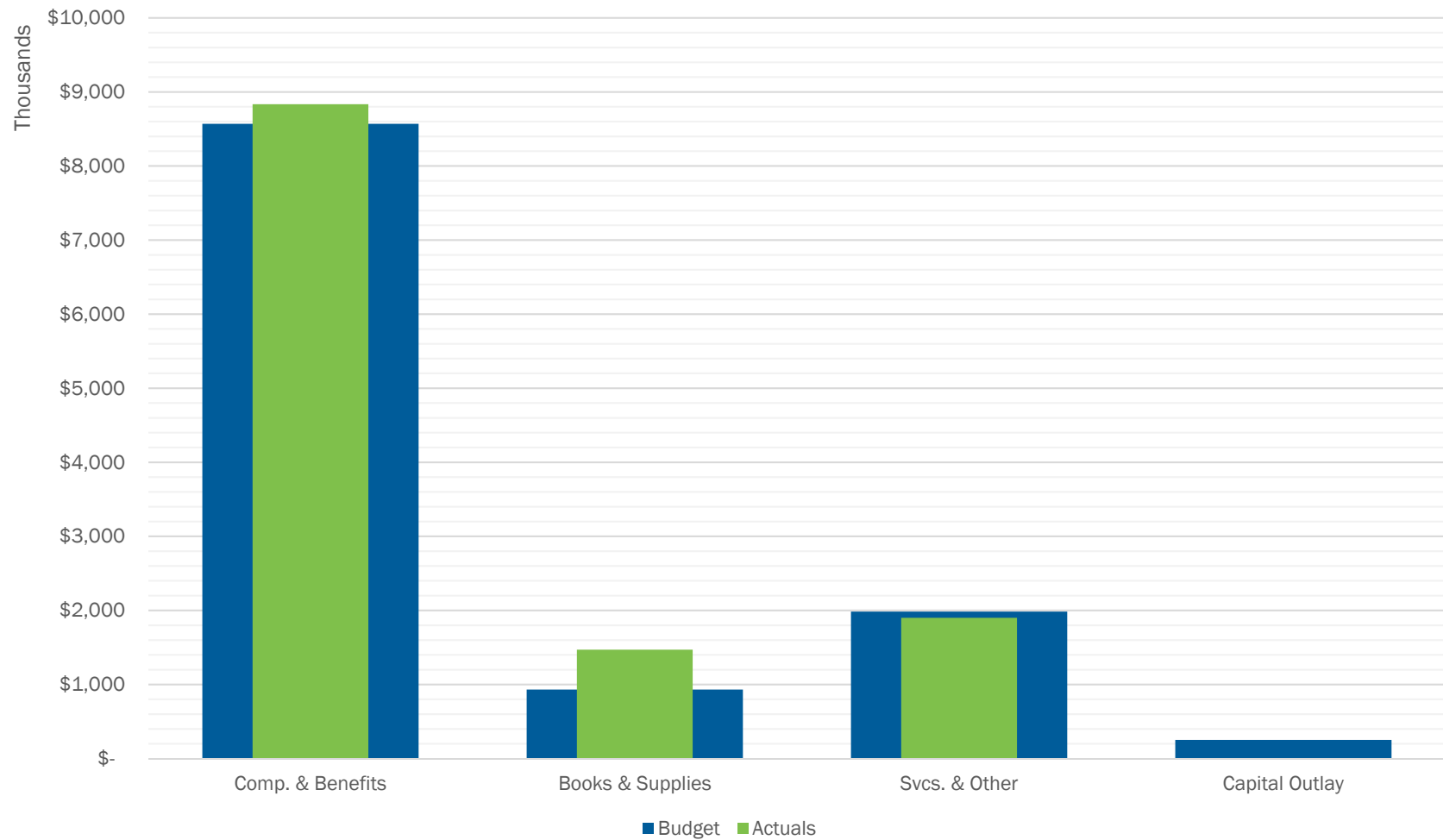
**As of Oct 2017, actual YTD revenue is ahead of YTD budget by \$233K**



# Budget vs. Actuals - Expenses



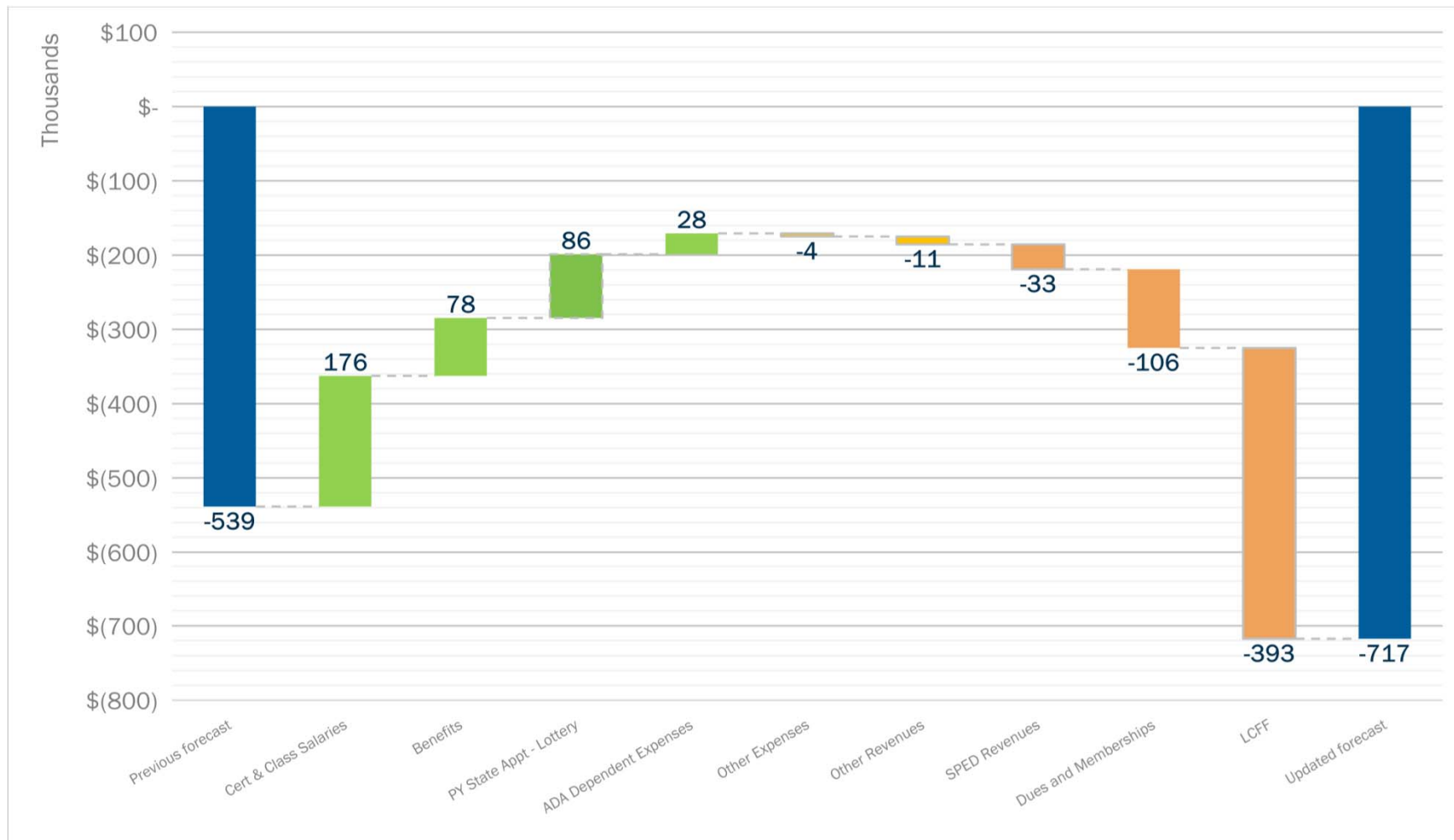
**As of Oct 2017, actual YTD expenses are ahead of YTD budget by \$555K**



# 2017-18 Forecast Update



**Net income has decreased by \$179K compared to previous forecast**





# Shoup Expenses



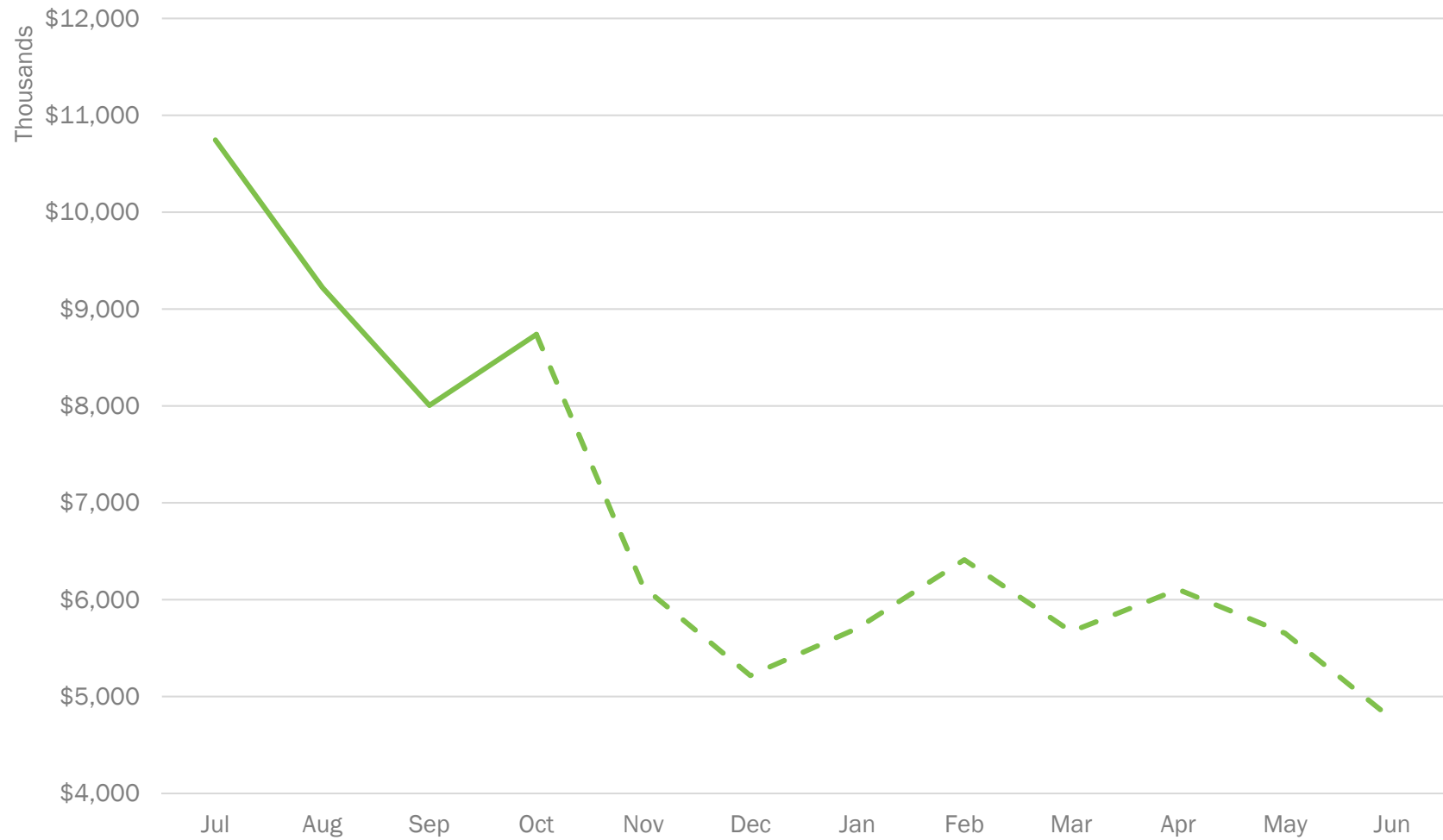
**As of Oct 2017, ECR has incurred 3% of budgeted expenses for Shoup**

EXPENSE CATEGORY	2017-18 YTD Actuals	2017-18 Budget	2017-18 Budget Balance
Salaries	0	200,000	200,000
Benefits	0	56,000	56,000
Books & Supplies	0	135,000	135,000
Operations & Housekeeping	12,800	307,000	294,200
Services & Other Operating Expenses	29,687	111,000	81,313
Communications	0	6,000	6,000
Capital Outlay	21,928	1,561,500	1,539,572
<b>TOTAL</b>	<b>64,415</b>	<b>2,375,500</b>	<b>2,311,085</b>

# 2017-18 Cash Flow



**Ending cash balance in October 2017 was \$8.7M**



# 2017-18 Balance Sheet



		6/30/2017	10/31/2017	YTD CHANGE
Assets	Cash Balances	11,084,195	8,737,395	(2,346,800)
	Accounts Receivable	1,851,340	20,763	(1,830,577)
	Prepays and Other Assets	200,114	-	(200,114)
	Fixed Assets, Net	4,504,739	4,858,519	353,780
	Investments	5,965,972	6,050,925	84,953
	Due to/from other	-	-	-
	<b>Total Assets</b>	<b>23,606,359</b>	<b>19,667,601</b>	<b>(3,938,758)</b>
Liabilities & Equity	Accounts Payable	950,965	642,851	(308,114)
	Current Liabilities	762,545	349,783	(412,762)
	Due to Grantor Governments/Others	233,693	241,048	7,355
	Deferred Revenue	540,000	-	(540,000)
	Loans and other payables	24,320,174	24,320,174	-
	Beginning Net Assets - Audited	18,157,363	(3,209,138)	(21,366,501)
	Other Restatements	(24,112,988)	-	24,112,988
	Net Income (Loss) to Date	2,754,608	(2,677,117)	(5,431,724)
	<b>Total Liabilities &amp; Equity</b>	<b>23,606,359</b>	<b>19,667,601</b>	<b>(3,938,758)</b>

# Financial Exhibits

[See attachment](#)

