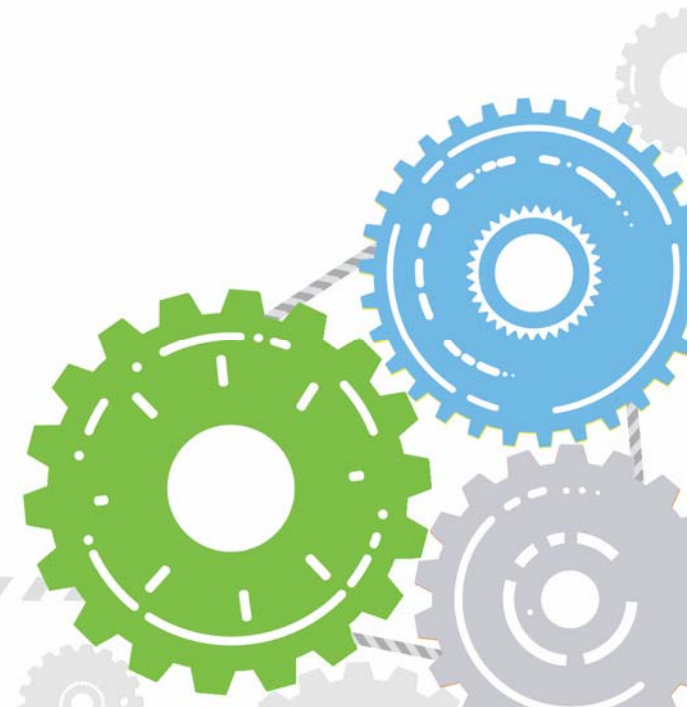


El Camino Real Charter High School Financial Update

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November 2017 Financial Update



Enrollment



	2017/18							Variance
	Reapproved Budget	October Forecast	Month 1	Month 2	Month 3	Month 4	P-1 / Current Forecast	
Enrollment (Incl. exchange students)	3680	3560	3563	3565	3552	3541	3555	-5
9	920	849	851	848	847	849	849	0
10	880	845	845	846	845	839	844	-2
11	880	882	886	884	876	878	881	-1
12	1000	984	981	987	984	975	982	-2
Attendance Rate	95.0%	96.8%	97.7%	96.7%	96.1%	97.2%	96.94%	0.09%
ADA	3417.00	3373.50	3405.83	3374.22	3340.45	3368.50	3371.56	-1.94
Unduplicated Count	978						1170	192

**Although ADA has decreased per P-1, unduplicated count has increased per CALPADS, which has increased LCFF Funding*

Potential Forecast Adjustment Based on P-1



With in-year and historic trends, ADA may decrease by P-2

In-Year Trend

Enrollment down 125 students since the revised budget in September.

Attendance rate is steady from 97.7% M01 to 97.2% M04

P-1 of 3371.56 matches forecast

*(decreased forecast by 1.94 to match)

Historic Trend

Past two years show drop from P-1 to P-2

*average of -1.44%

Recomm- endation

Potential to maintain P-1 ADA

Keep attendance rate high

Current - November 2017 Forecast

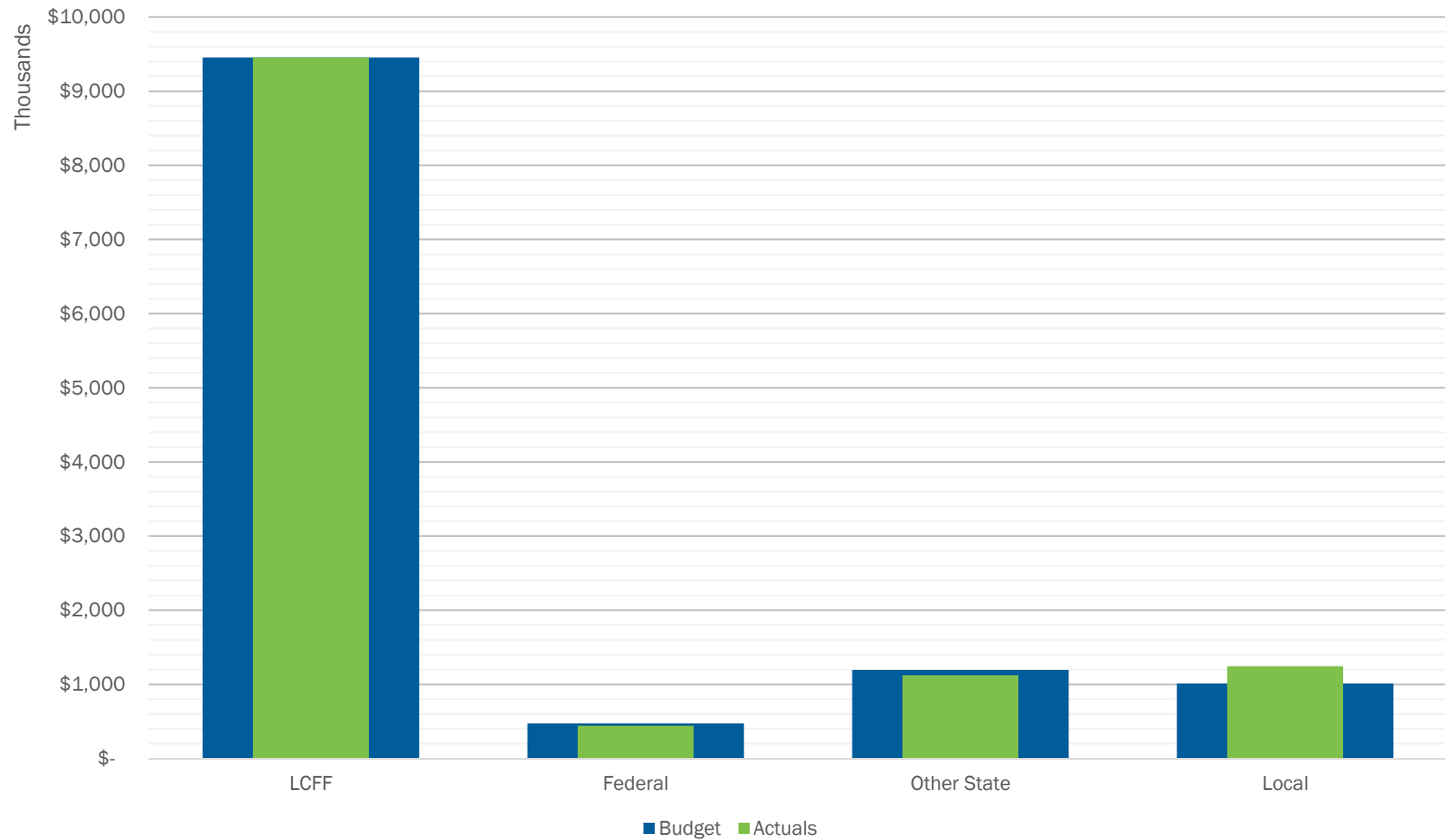


		2017/18	2017/18	2017/18	2017/18	Variance
		YTD Actuals	Reapproved Budget	Previous Oct Forecast	Current Oct Forecast	
Revenue	LCFF Entitlement	9,454,751	31,065,296	30,672,710	30,705,576	32,866
	Federal Revenue	441,173	1,449,279	1,440,763	1,440,383	(380)
	Other State Revenues	1,121,295	4,502,560	4,576,775	4,575,043	(1,733)
	Local Revenues	1,243,703	1,678,352	1,716,074	1,720,483	4,409
	Fundraising and Grants	-	-	-	-	-
	Total Revenue	12,260,921	38,695,487	38,406,322	38,441,485	35,163
Expenses	Comp and Benefits	10,991,797	29,641,540	29,391,890	29,391,890	-
	Books and Supplies	1,656,912	2,925,532	2,908,428	2,912,490	(4,062)
	Services and Other Ops	2,306,671	5,973,405	6,072,579	6,084,262	(11,683)
	Depreciation		750,867	750,867	750,867	-
	Total Expenses	14,955,379	39,291,345	39,123,764	39,139,509	(15,745)
	Operating Income	(2,694,458)	(595,858)	(717,442)	(698,024)	19,417
Fund Balance	Beginning Balance (Unaudited)		-3,201,018	-3,201,018	-3,201,018	
	Audit Adjustment					
	Other Restatements					
	Operating Income		-595,858	-717,442	-698,024	
Ending Fund Balance (incl. Depreciation)			-3,796,876	-3,918,460	-3,899,042	
Ending Fund Balance as % of Expenses			-9.66%	-10.02%	-9.96%	

Budget vs. Actuals - Revenue



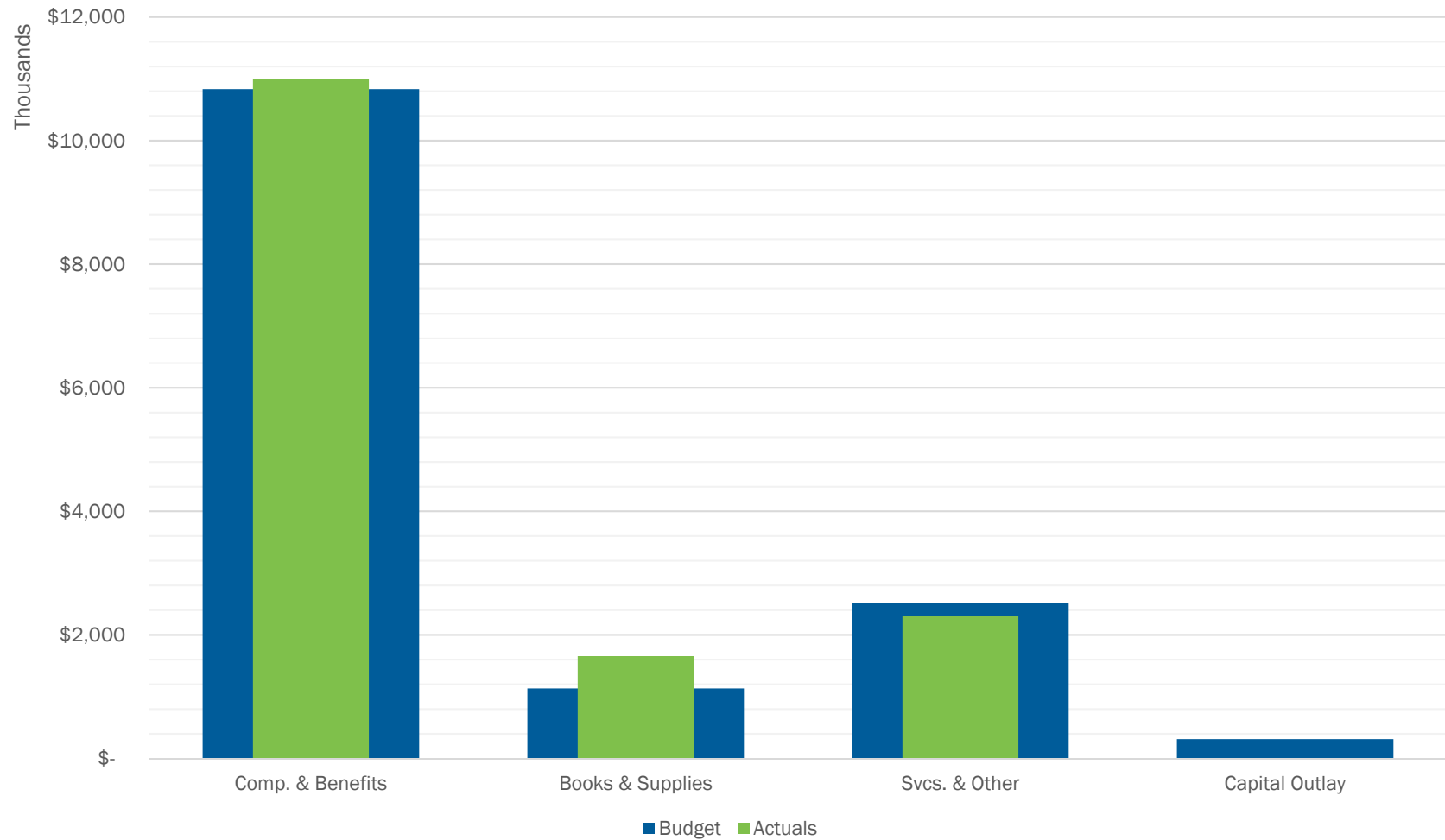
As of Nov 2017, actual YTD revenue is ahead of YTD budget by \$128K



Budget vs. Actuals - Expenses



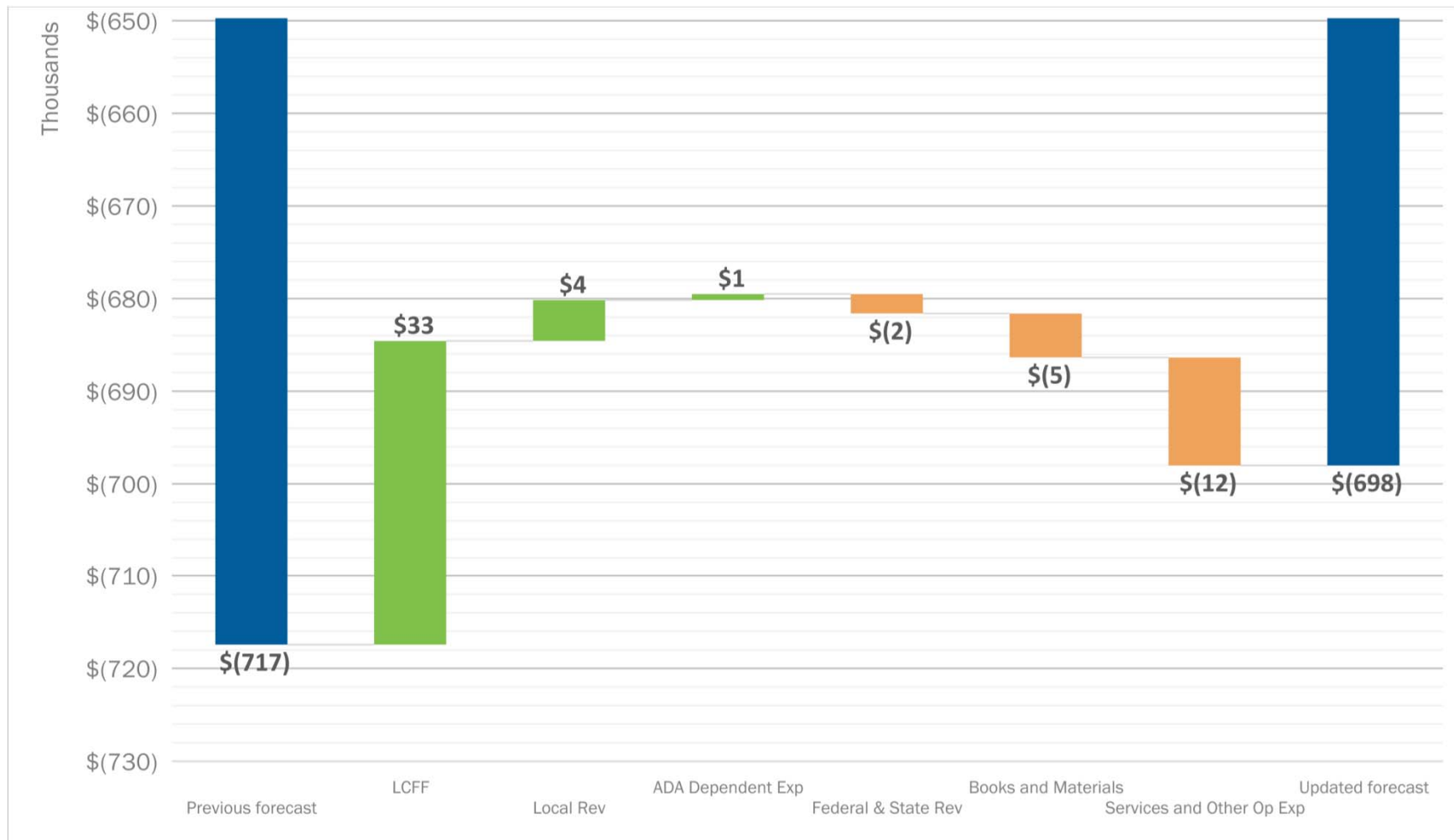
As of Nov 2017, actual YTD expenses are ahead of YTD budget by \$157K



2017-18 Forecast Update



Net income has increased by \$19K compared to previous forecast



Shoup Expenses



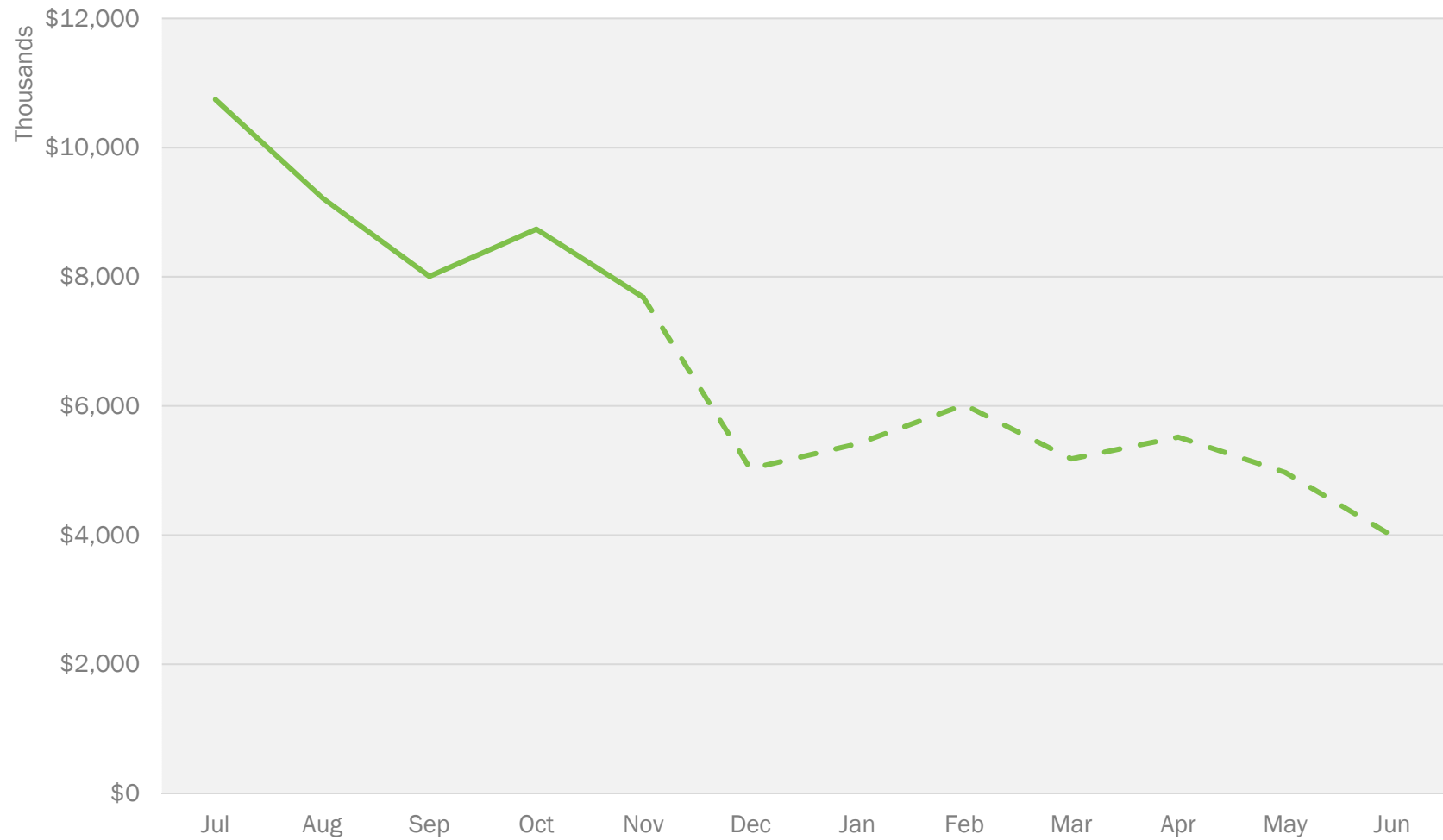
As of Nov 2017, ECR has incurred 5% of budgeted expenses for Shoup

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	18,736	307,000	288,264
Services & Other Operating Expenses	42,354	111,000	68,646
Communications	0	6,000	6,000
Capital Outlay	62,617	1,561,500	1,498,883
TOTAL	123,707	2,375,500	2,251,793

2017-18 Cash Flow



Ending cash balance in November 2017 was \$7.68M



2017-18 Balance Sheet



		11/30/2017	6/30/2017	YTD Change
Assets				
	Cash Balances	7,681,289	11,084,195	(3,402,905)
	Accounts Receivable	20,763	1,851,340	(1,830,577)
	Prepays and Other Assets	-	491,283	(491,283)
	Fixed Assets, Net	4,928,713	4,504,739	423,975
	Investments	6,994,473	5,965,972	1,028,502
	Due to/from other			-
	Total Assets	19,625,238	23,897,528	(4,272,289)
Liabilities & Equity				
	Accounts Payable	643,851	950,965	(307,114)
	Current Liabilities	231,281	233,693	(2,411)
	Due to Grantor Governments/Others	-	-	-
	Deferred Revenue	-	540,000	(540,000)
	Loans and other payables	33,051	762,545	(729,494)
	Beginning Net Assets - Audited	(2,937,040)	(5,955,625)	3,018,585
	Other Restatements	24,320,174	24,320,174	-
	Net Income (Loss) to Date	(2,666,079)	3,045,777	(5,711,856)
	Total Liabilities & Equity	19,625,238	23,897,528	(4,272,289)

Financial Exhibits

[See attachment](#)

