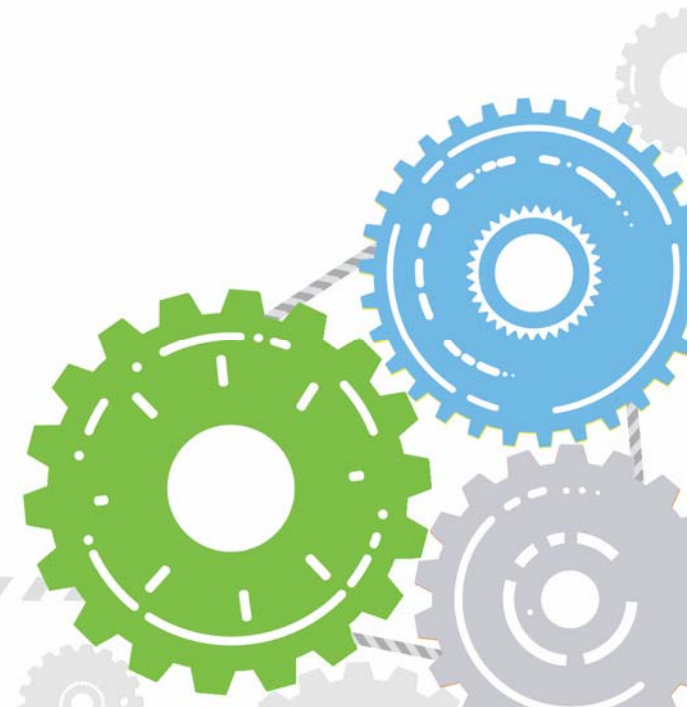


# El Camino Real Charter High School Financial Update

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AUGUST 23, 2018

edtec



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1. 2017-18 Unaudited Actuals
2. Financial Exhibits

# 2017-18 Unaudited Actuals

Subject to changes



# FY 17-18 Year-End Net Income (Unaudited Actuals)

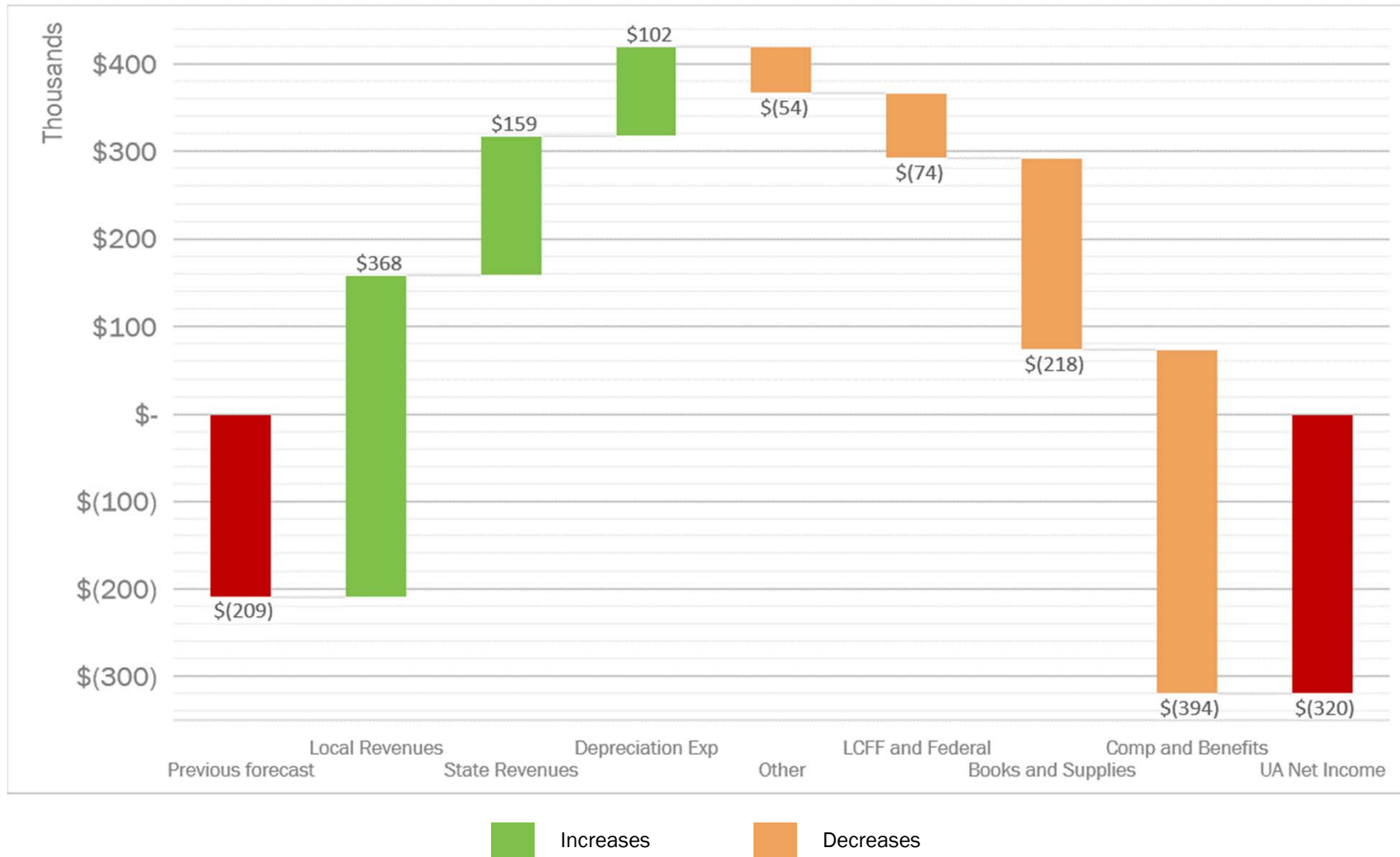


		2017-18	2017-18	Variance
		Previous Forecast	Unaudited Actuals	
Revenue	LCFF Entitlement	30,250,875	30,209,743	(41,132)
	Federal Revenue	1,435,868	1,403,068	(32,800)
	Other State Revenues	4,509,405	4,667,928	158,523
	Local Revenues	1,925,182	2,293,179	367,998
	<b>Total Revenue</b>	<b>38,121,330</b>	<b>38,573,918</b>	<b>452,588</b>
Expenses	Comp and Benefits	28,788,294	29,182,296	(394,002)
	Books and Supplies	2,786,002	3,004,385	(218,383)
	Services and Other Ops	6,462,478	6,516,205	(53,727)
	Depreciation	293,714	191,290	102,424
	<b>Total Expenses</b>	<b>38,330,488</b>	<b>38,894,176</b>	<b>(563,688)</b>
	<b>Operating Income</b>	<b>-209,158</b>	<b>-320,258</b>	<b>(111,100)</b>
Fund Balance	Beginning Balance (Unaudited)	-3,201,018	-3,201,018	
	Audit Adjustment	291,165	291,165	
	Operating Income	-209,158	-320,258	
<b>Ending Fund Balance (incl. Depreciation)</b>		<b>-3,119,011</b>	<b>-3,230,111</b>	

# FY 17-18 Unaudited Actuals



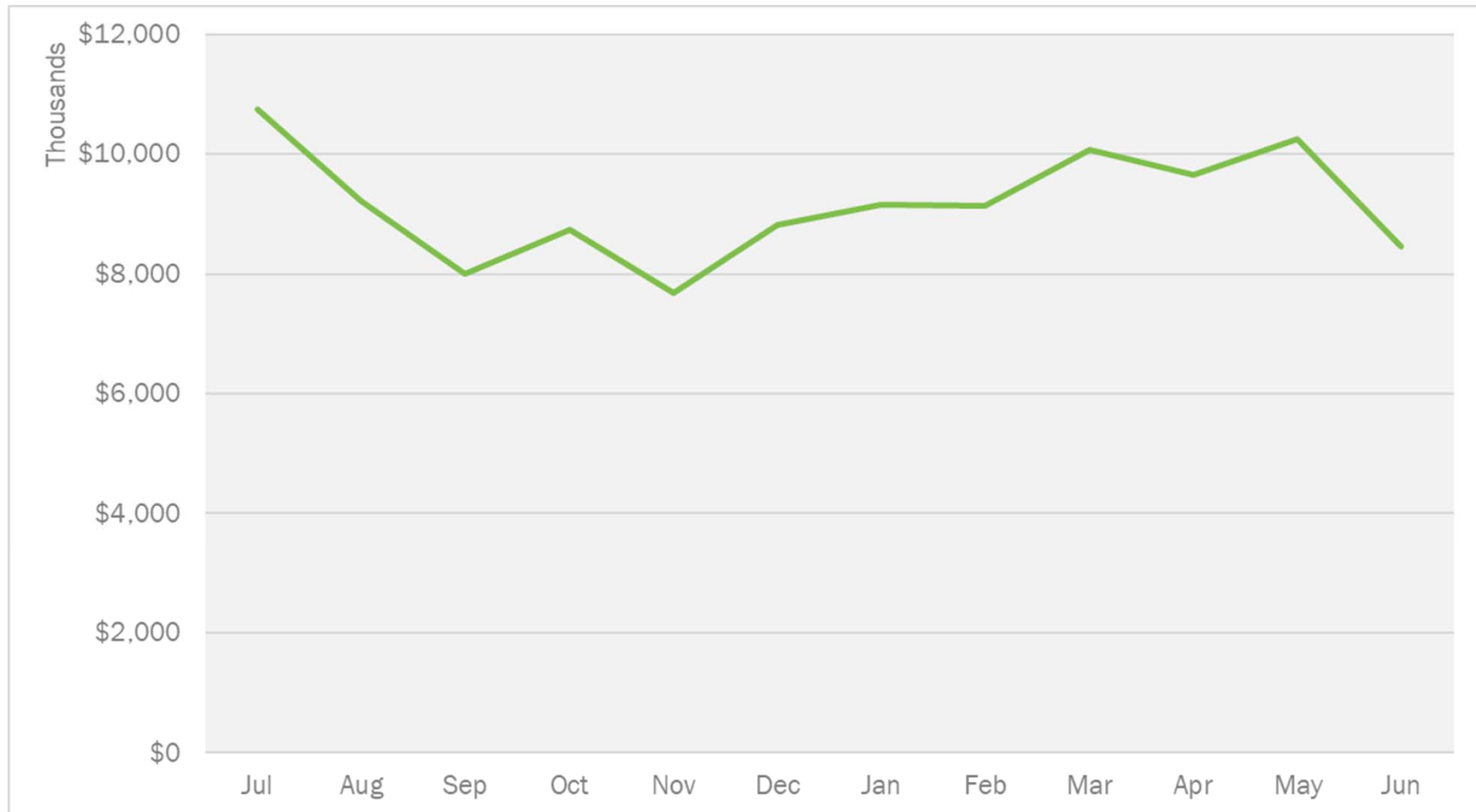
**Net income has decreased by \$111k compared to previous forecast**



# 2017-18 Cash Flow



**ECR ended the year with \$8.5M compared to \$11.1M in FY 16-17.**



# 2017-18 Balance Sheet Year to Date



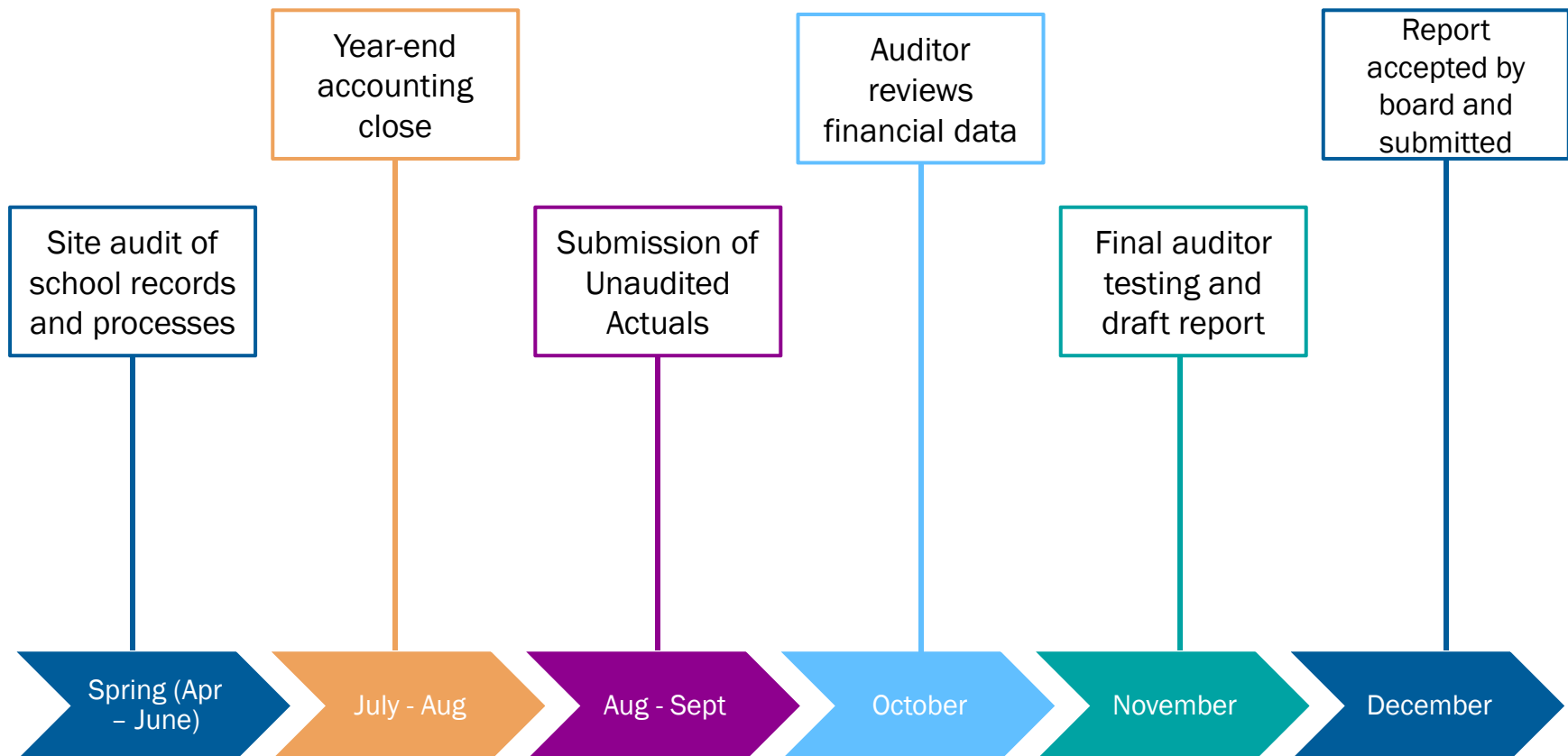
## What ECR owns and owes as of June 30, 2018.

		6/30/2018	6/30/2017	YTD Change
<b>Assets</b>				
	Cash Balances	8,451,229	11,084,195	(2,632,965)
	Accounts Receivable	1,291,004	1,851,340	(560,336)
	Prepays and Other Assets	10,430	491,283	(480,853)
	Fixed Assets, Net	6,700,948	4,504,739	2,196,209
	Investments	7,041,911	5,965,972	1,075,939
	Due to/from other			-
	<b>Total Assets</b>	<b>23,495,521</b>	<b>23,897,528</b>	<b>(402,006)</b>
<b>Liabilities &amp; Equity</b>				
	Accounts Payable	300,212	950,965	(650,753)
	Current Liabilities	125,138	233,693	(108,555)
	Due to Grantor Governments/Others	-	-	-
	Deferred Revenue	710,460	540,000	170,460
	Loans and other payables	314,205	762,545	(448,340)
	Beginning Net Assets - Audited	(2,909,849)	(5,955,625)	3,045,777
	Other Restatements	25,275,613	24,320,174	955,439
	Net Income (Loss) to Date	(320,258)	3,045,777	(3,366,035)
	<b>Total Liabilities &amp; Equity</b>	<b>23,495,521</b>	<b>23,897,528</b>	<b>(402,006)</b>

# Audit process over next four months



**Audit is result of EdTec accounting close and auditor review and testing**





# Financial Exhibits

[See attachment](#)

