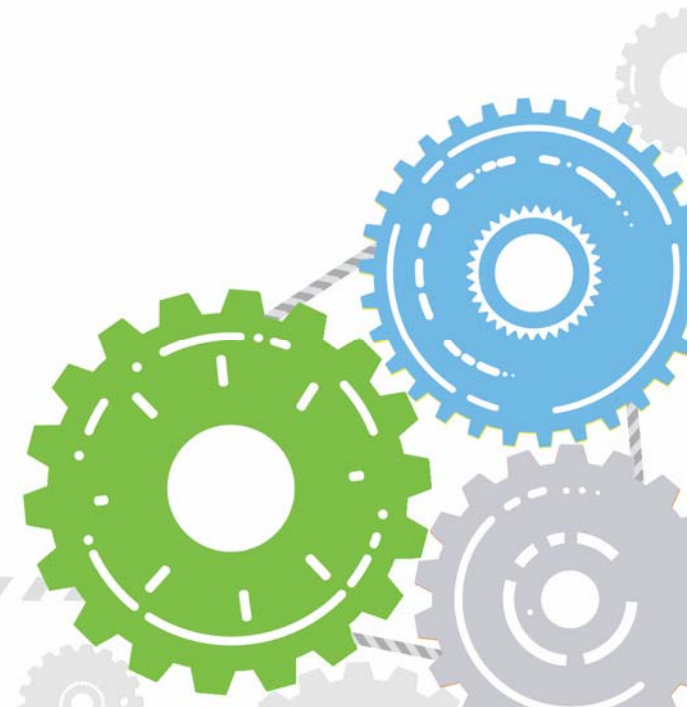


El Camino Real Charter High School Financial Update

CINDY FRANTZ & MILADA RAKIJIAN
SEPTEMBER 27, 2018



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2017-18 Revised Unaudited Actuals

Subject to changes



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

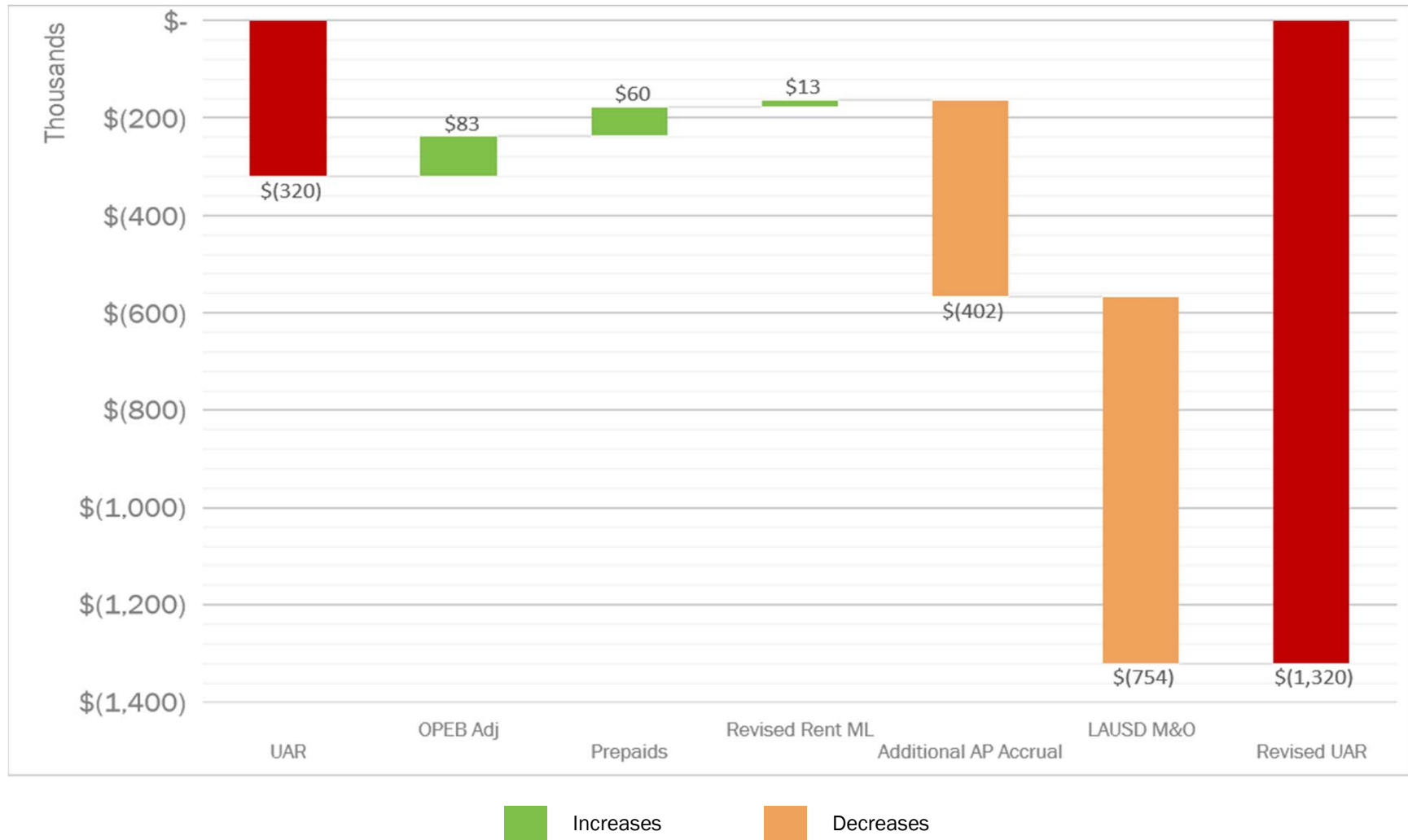


| | | 2017-18 | 2017-18 | Variance |
|---|-------------------------------|-------------------|---------------------------|--------------------|
| | | Unaudited Actuals | Revised Unaudited Actuals | |
| Revenue | LCFF Entitlement | 30,209,743 | 30,209,743 | - |
| | Federal Revenue | 1,403,068 | 1,403,389 | 321 |
| | Other State Revenues | 4,667,928 | 4,667,928 | - |
| | Local Revenues | 2,293,179 | 2,293,316 | 137 |
| | Total Revenue | 38,573,918 | 38,574,376 | 458 |
| Expenses | Comp and Benefits | 29,182,296 | 29,132,286 | 50,010 |
| | Books and Supplies | 3,004,385 | 3,068,330 | (63,945) |
| | Services and Other Ops | 6,516,205 | 7,502,450 | (986,245) |
| | Depreciation | 191,290 | 191,290 | - |
| | Total Expenses | 38,894,176 | 39,894,357 | (1,000,181) |
| | Operating Income | -320,258 | -1,319,981 | (999,723) |
| Fund Balance | Beginning Balance (Unaudited) | -3,201,018 | 12,995,768 | 16,196,786 |
| | Audit Adjustment | 291,165 | 291,165 | |
| | Operating Income | -320,258 | -1,319,981 | |
| Ending Fund Balance (incl. Depreciation) | | -3,230,111 | 11,966,952 | 15,197,063 |
| Ending Fund Balance as % of Expenses | | -8.30% | 30.00% | |

FY 17-18 Revised Unaudited Actuals



Net income has decreased by \$1M compared to previous UAR



2017-18 Balance Sheet Year to Date



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

| | | Revised UAR 6/30/2018 | UAR 6/30/2018 | YTD Change |
|---------------------------------|---------------------------------------|--------------------------|-------------------|----------------|
| Assets | | | | |
| | Cash Balances | 8,451,229 | 8,451,229 | - |
| | Accounts Receivable | 1,291,004 | 1,291,004 | - |
| | Prepays and Other Assets | 70,429 | 10,430 | 59,999 |
| | Fixed Assets, Net | 6,875,226 | 6,700,948 | 174,278 |
| | Investments | 7,041,911 | 7,041,911 | - |
| | Due to/from other | | | - |
| | Total Assets | 23,729,799 | 23,495,521 | 234,277 |
| Liabilities & Equity | | | | |
| | Accounts Payable | 1,383,117 | 300,212 | 1,082,905 |
| | Current Liabilities | 125,138 | 125,138 | - |
| | Due to Grantor Governments/Others | - | - | - |
| | Deferred Revenue | 710,460 | 710,460 | - |
| | Loans and other payables | 314,205 | 314,205 | - |
| | Beginning Net Assets - Unaudited | 13,286,933 | (2,909,849) | 16,196,781 |
| | Other Restatements | 8,995,650 | 25,275,613 | (16,279,963) |
| | Net Income (Loss) to Date | (1,319,981) | (320,258) | (999,723) |
| | Total Liabilities & Equity | 23,495,521 | 23,495,521 | - |

Financial Exhibits

[See attachment](#)



| | | | | | | | FY2018 UNAUDITED ACTUALS |
|------------------------|------------------------------|--|--|-------------|----------|--|--------------------------|
| Expenses by Sub-object | | | | | | | |
| | | | | SACS Object | FUNCTION | | As of 6/30/18 |
| 1) | CERTIFICATED SALARIES | | | | | | |
| | | Teachers' Salaries | | 1100 | 1000 | | 12,307,419.81 |
| | | Librarians | | 1200 | 2420 | | - |
| | | Guidance, Welfare, & Counseling Services | | 1200 | 3110 | | - |
| | | Pupil Support Salaries | | 1200 | 3140 | | 1,421,598.37 |
| | | Supervisors' and Administrators' Salaries | | 1300 | 2700 | | 939,307.90 |
| | | Other Certificated Salaries | | 1900 | 7200 | | 268,705.21 |
| | | TOTAL CERTIFICATED SALARIES | | | | | 14,937,031.29 |
| 2) | CLASSIFIED SALARIES | | | | | | |
| | | Classified Instructional Salaries | | 2100 | 1000 | | 872,071.50 |
| | | Classified Supervisors' and Administrators' Salaries | | 2300 | 2100 | | 603,771.40 |
| | | Clerical, Technical and Office Salaries | | 2400 | 2700 | | 989,373.88 |
| | | Classified Transportation Salaries | | 2200 | 3600 | | - |
| | | Classified Food Services Salaries | | 2200 | 3700 | | - |
| | | Classified Maintenance & Operations Salaries | | 2200 | 8100 | | 989,429.51 |
| | | Other Classified Salaries | | 2900 | 7200 | | 68,938.71 |
| | | TOTAL CLASSIFIED SALARIES | | | | | 3,523,585.00 |
| 3) | EMPLOYEE BENEFITS | | | | | | |
| | | EE Ben - STRS - Certificated | | | | | 2,077,994.62 |
| | | EE Ben - STRS - Certificated - Instruction | | 3101 | 1000 | | 1,712,171.02 |
| | | EE Ben - STRS - Certificated - Instructional Library, Media, & Techno | | 3101 | 2420 | | - |
| | | EE Ben - STRS - Certificated - School Administration | | 3101 | 2700 | | 130,673.67 |
| | | EE Ben - STRS - Certificated - Guidance & Counseling Services | | 3101 | 3110 | | - |
| | | EE Ben - STRS - Certificated - Health Services | | 3101 | 3140 | | 197,768.47 |
| | | EE Ben - STRS - Certificated - Other General Administration | | 3101 | 7200 | | 37,381.46 |
| | | | | | | | |
| | | EE Ben - PERS - Classified | | | | | 482,742.57 |
| | | EE Ben - PERS - Classified - Instruction | | 3202 | 1000 | | 144,438.58 |
| | | EE Ben - PERS - Classified - Instructional Supv and Adm | | 3202 | 2100 | | 77,034.60 |
| | | EE Ben - PERS - Classified - School Administration | | 3202 | 2700 | | 126,233.24 |
| | | EE Ben - PERS - Classified - Pupil Transportation | | 3202 | 3600 | | - |
| | | EE Ben - PERS - Classified - Food Services | | 3202 | 3700 | | - |
| | | EE Ben - PERS - Classified - Plant Maintenance & Operation | | 3202 | 8100 | | 126,240.33 |
| | | EE Ben - PERS - Classified - Other General Administration | | 3202 | 7200 | | 8,795.82 |
| | | | | | | | |
| | | EE Ben - OASDI Medicare - Certificated | | | | | 216,586.95 |
| | | EE Ben - OASDI Medicare - Certificated - Instruction | | 3301 | 1000 | | 178,457.59 |
| | | EE Ben - OASDI Medicare - Certificated - Instructional Library, Media, & Techno | | 3301 | 2420 | | - |
| | | EE Ben - OASDI Medicare - Certificated - School Administration | | 3301 | 2700 | | 13,619.96 |
| | | EE Ben - OASDI Medicare - Certificated - Guidance & Counseling Services | | 3301 | 3110 | | - |
| | | EE Ben - OASDI Medicare - Certificated - Health Services | | 3301 | 3140 | | 20,613.18 |
| | | EE Ben - OASDI Medicare - Certificated - Other General Administration | | 3301 | 7200 | | 3,896.23 |
| | | | | | | | |
| | | EE Ben - OASDI Medicare - Classified | | | | | 255,673.45 |
| | | EE Ben - OASDI Medicare - Classified - Instruction | | 3302 | 1000 | | 63,278.03 |
| | | EE Ben - OASDI Medicare - Classified - Instructional Supervision and Adm | | 3302 | 2100 | | 43,810.02 |
| | | EE Ben - OASDI Medicare - Classified - School Administration | | 3302 | 2700 | | 71,789.56 |
| | | EE Ben - OASDI Medicare - Classified - Pupil Transportation | | 3302 | 3600 | | - |
| | | EE Ben - OASDI Medicare - Classified - Food Services | | 3302 | 3700 | | - |
| | | EE Ben - OASDI Medicare - Classified - Plant Maintenance & Operation | | 3302 | 8100 | | 71,793.60 |
| | | EE Ben - OASDI Medicare - Classified - Other General Administration | | 3302 | 7200 | | 5,002.23 |
| | | | | | | | |
| | | EE Ben - Health & Welfare Benefits - Certificated | | | | | 2,741,813.39 |
| | | EE Ben - Health & Welfare Benefits - Cert - Instruction | | 3401 | 1000 | | 2,259,126.85 |
| | | EE Ben - Health & Welfare Benefits - Cert - Instructional Library, Media, & Techno | | 3401 | 2420 | | - |
| | | EE Ben - Health & Welfare Benefits - Cert - School Administration | | 3401 | 2700 | | 172,417.59 |
| | | EE Ben - Health & Welfare Benefits - Cert - Guidance & Counseling Services | | 3401 | 3110 | | - |
| | | EE Ben - Health & Welfare Benefits - Cert - Health Services | | 3401 | 3140 | | 260,945.92 |
| | | EE Ben - Health & Welfare Benefits - Cert - Other General Administration | | 3401 | 7200 | | 49,323.02 |
| | | | | | | | |
| | | EE Ben - Health & Welfare Benefits - Classified | | | | | 646,782.64 |
| | | EE Ben - Health & Welfare Benefits - Class - Instruction | | 3402 | 1000 | | 160,075.81 |
| | | EE Ben - Health & Welfare Benefits - Class - Instructional Supv and Adm | | 3402 | 2100 | | 110,827.14 |
| | | EE Ben - Health & Welfare Benefits - Class - School Administration | | 3402 | 2700 | | 181,607.61 |
| | | EE Ben - Health & Welfare Benefits - Class - Pupil Transportation | | 3402 | 3600 | | - |
| | | EE Ben - Health & Welfare Benefits - Class - Food Services | | 3402 | 3700 | | - |
| | | EE Ben - Health & Welfare Benefits - Class - Plant Maintenance & Operation | | 3402 | 8100 | | 181,617.82 |
| | | EE Ben - Health & Welfare Benefits - Class - Other General Administration | | 3402 | 7200 | | 12,654.26 |
| | | | | | | | |
| | | EE Ben - Unemployment Insurance - Certificated | | | | | 6,191.91 |
| | | EE Ben - Unemployment Insurance - Cert - Instruction | | 3501 | 1000 | | 5,101.85 |
| | | EE Ben - Unemployment Insurance - Cert - Instructional Library, Media, & Techno | | 3501 | 2420 | | - |
| | | EE Ben - Unemployment Insurance - Cert - School Administration | | 3501 | 2700 | | 389.38 |
| | | EE Ben - Unemployment Insurance - Cert - Guidance & Counseling Services | | 3501 | 3110 | | - |
| | | EE Ben - Unemployment Insurance - Cert - Health Services | | 3501 | 3140 | | 589.30 |
| | | EE Ben - Unemployment Insurance - Cert - Other General Administration | | 3501 | 7200 | | 111.39 |
| | | | | | | | |
| | | EE Ben - Unemployment Insurance - Classified | | | | | 1,460.65 |
| | | EE Ben - Unemployment Insurance - Class - Instruction | | 3502 | 1000 | | 361.50 |
| | | EE Ben - Unemployment Insurance - Class - Instructional Supv and Adm | | 3502 | 2100 | | 250.28 |
| | | EE Ben - Unemployment Insurance - Class - School Administration | | 3502 | 2700 | | 410.13 |
| | | EE Ben - Unemployment Insurance - Class - Pupil Transportation | | 3502 | 3600 | | - |
| | | EE Ben - Unemployment Insurance - Class - Food Services | | 3502 | 3700 | | - |
| | | EE Ben - Unemployment Insurance - Class - Plant Maintenance & Operation | | 3502 | 8100 | | 410.15 |
| | | EE Ben - Unemployment Insurance - Class - Other General Administration | | 3502 | 7200 | | 28.58 |

| | | | | | | |
|--|--|-----------|--|------|------|----------------------|
| | | | EE Ben - Workers' Compensation - Certificated | | | 151,295.10 |
| | | | EE Ben - Workers' Compensation - Cert - Instruction | 3601 | 1000 | 124,660.13 |
| | | | EE Ben - Workers' Compensation - Cert - Instructional Library, Media, & Techno | 3601 | 2420 | - |
| | | | EE Ben - Workers' Compensation - Cert - School Administration | 3601 | 2700 | 9,514.12 |
| | | | EE Ben - Workers' Compensation - Cert - Guidance & Counseling Services | 3601 | 3110 | - |
| | | | EE Ben - Workers' Compensation - Cert - Health Services | 3601 | 3140 | 14,399.17 |
| | | | EE Ben - Workers' Compensation - Cert - Other General Administration | 3601 | 7200 | 2,721.68 |
| | | | | | | |
| | | | EE Ben - Workers' Compensation - Classified | | | 35,689.90 |
| | | | EE Ben - Workers' Compensation - Class - Instruction | 3602 | 1000 | 8,833.09 |
| | | | EE Ben - Workers' Compensation - Class - Instructional Supervision and Adm | 3602 | 2100 | 6,115.52 |
| | | | EE Ben - Workers' Compensation - Class - School Administration | 3602 | 2700 | 10,021.23 |
| | | | EE Ben - Workers' Compensation - Class - Pupil Transportation | 3602 | 3600 | - |
| | | | EE Ben - Workers' Compensation - Class - Food Services | 3602 | 3700 | - |
| | | | EE Ben - Workers' Compensation - Class - Plant Maintenance & Operation | 3602 | 8100 | 10,021.79 |
| | | | EE Ben - Workers' Compensation - Class - Other General Administration | 3602 | 7200 | 698.27 |
| | | | | | | |
| | | | EE Ben - OPEB, Allocated - Certificated | | | - |
| | | | EE Ben - OPEB, Allocated - Cert - Instruction | 3701 | 1000 | - |
| | | | EE Ben - OPEB, Allocated - Cert - School Administration | 3701 | 2700 | - |
| | | | EE Ben - OPEB, Allocated - Cert - Pupil Transportation | 3701 | 3600 | - |
| | | | EE Ben - OPEB, Allocated - Cert - Food Services | 3701 | 3700 | - |
| | | | EE Ben - OPEB, Allocated - Cert - Plant Maintenance & Operation | 3701 | 8100 | - |
| | | | EE Ben - OPEB, Allocated - Cert - Other General Administration | 3701 | 7200 | - |
| | | | | | | |
| | | | EE Ben - OPEB, Allocated - Classified | | | 4,055,439.00 |
| | | | EE Ben - OPEB, Allocated - Class - Instruction | 3702 | 1000 | 4,055,439.00 |
| | | | EE Ben - OPEB, Allocated - Class - Instructional Supervision and Adm | 3702 | 2100 | - |
| | | | EE Ben - OPEB, Allocated - Class - School Administration | 3702 | 2700 | - |
| | | | EE Ben - OPEB, Allocated - Class - Pupil Transportation | 3702 | 3600 | - |
| | | | EE Ben - OPEB, Allocated - Class - Food Services | 3702 | 3700 | - |
| | | | EE Ben - OPEB, Allocated - Class - Plant Maintenance & Operation | 3702 | 8100 | - |
| | | | EE Ben - OPEB, Allocated - Class - Other General Administration | 3702 | 7200 | - |
| | | | | | | |
| | | | TOTAL EMPLOYEE BENEFITS | | | 10,671,670.18 |
| | | | | | | |
| | | 4) | BOOKS AND SUPPLIES | | | |
| | | | Approved Textbooks and Core Curricula Materials | 4100 | 1000 | 510,660.04 |
| | | | Books and Other Reference Materials | 4200 | 1000 | 52,436.70 |
| | | | Materials and Supplies | 4300 | 1000 | 1,012,724.27 |
| | | | Noncapitalized Equipment | 4400 | 1000 | 797,337.58 |
| | | | Other Supplies | 4300 | 2700 | 78,281.04 |
| | | | Pupil Transportation Supplies | 4300 | 3600 | - |
| | | | Food Service Supplies | 4700 | 3700 | 616,890.66 |
| | | | TOTAL BOOKS AND SUPPLIES | | | 3,068,330.29 |

| | | | | | |
|--|----|---|-----------|------|----------------------|
| | | | | | |
| | 5) | SERVICES AND OTHER OPERATIONG EXPENSES | | | |
| | | Personal Services - School Administration | 5800 | 2700 | - |
| | | Personal Services - Other General Administration | 5800 | 7200 | - |
| | | Travel and Conferences - Instruction | 5200 | 1000 | 60,840.27 |
| | | Travel and Conferences - Other General Administration | 5200 | 7200 | - |
| | | Travel and Conference - School Administration | 5200 | 2700 | 56,148.12 |
| | | Due and Memberships - Instruction | 5300 | 1000 | - |
| | | Due and Memberships - School Administration | 5300 | 2700 | 484,371.64 |
| | | Due and Memberships - Food Service | 5300 | 3700 | - |
| | | Due and Memberships - Other General Administration | 5300 | 7200 | - |
| | | Due and Memberships - Data Processing | 5300 | 7700 | - |
| | | Insurance - School Administration | 5400 | 2700 | - |
| | | Insurance - Other General Administration | 5400 | 7200 | 174,591.00 |
| | | Operations and Housekeeping Services | 5500 | 8100 | 2,271,383.10 |
| | | Rentals/Leases/Repairs&Noncapitalized Improvements - Food Services | 5600 | 3700 | - |
| | | Rentals/Leases/Repairs&Noncapitalized Improvements - Other Gen Admin | 5600 | 7200 | - |
| | | Rentals/Leases/Repairs&Noncapitalized Improvements - Plant M&O | 5600 | 8100 | 66,462.22 |
| | | Rentals/Leases/Repairs&Noncapitalized Improvements - Facilities Rents & Lease | 5600 | 8700 | 625,714.87 |
| | | Pupil Transportation Contracts | 5800 | 3600 | - |
| | | Transfers of Direct Cost - School Administration | 5800 | 2700 | - |
| | | Transfers of Direct Cost - Other General Administration | 5800 | 7200 | - |
| | | Professional Consulting Services& Operating Exp - Instruction | 5800 | 1000 | 1,974,045.82 |
| | | Professional Consulting Services& Operating Exp - Instructional Superv & Admin | 5800 | 2100 | 643,323.56 |
| | | Professional Consulting Services& Operating Exp - Food Services | 5800 | 3700 | - |
| | | Professional Consulting Services& Operating Exp - School-Sponsored Athletics | 5800 | 4200 | - |
| | | Professional Consulting Services& Operating Exp - Other Gen Administration | 5800 | 7200 | 643,323.56 |
| | | Professional Consulting Services& Operating Exp - Plant M&O | 5800 | 8100 | 160,830.89 |
| | | Communications - School Administration | 5900 | 2700 | 30,498.84 |
| | | Communications - Other General Administration | 5900 | 7200 | 8,876.98 |
| | | TOTAL SERVICES AND OTHER OPERATING EXPENSES | | | 7,200,410.88 |
| | 6) | DEPRECIATION | | | |
| | | Depreciation Expense - Instruction | 6900 | 1000 | 172,160.77 |
| | | Depreciation Expense - Instructional Superv & Admin | 6900 | 2100 | 19,128.97 |
| | | TOTAL DEPRECIATION | | | 191,289.74 |
| | 7) | OTHER OUTGO (excluding Transfers of Indirect Costs) | | | |
| | | Tuition | | | |
| | | Tuition for Instruction Under Interdistrict Attendance Agreements | 7110 | 9200 | - |
| | | Tuition, Excess Costs, and/or Deficit Payments | | | |
| | | Payments to Districts or Charter School | 7141 | 9200 | - |
| | | Payments to County Offices | 7142 | 9200 | - |
| | | Payments to JPAs | 7143 | 9200 | - |
| | | Other Transfers Out | | | |
| | | All Other Transfers | 7281-7283 | 9200 | - |
| | | All Other Transfers Out to All Others | 7299 | 9200 | - |
| | | Debt Service | | | |
| | | Debt Service-Interest | 7438 | 9100 | - |
| | | TOTAL, OTHER OUTGO (excluding Transfers of Indirect Costs) | | | - |
| | | OTHER OUTGO-TRANSFERS OF INDIRECT COSTS | | | |
| | | Transfers of Indirect Cost | 7310 | 7210 | - |
| | | Transfers of Indirect Cost-Interfund | 7350 | 7210 | - |
| | | TOTAL, OTHER OUTGO-TRANSFERS OF INDIRECT COSTS | | | - |
| | 8) | Direct Support/Indirect Costs/All Other Financing Uses | | | |
| | | Indirect Cost (total charter school supervisorial oversight fees only) | 5800 | 2700 | 302,039.28 |
| | | Indirect Cost (total charter school supervisorial oversight fees only) | 5800 | 7200 | - |
| | | TOTAL INDIRECT COST (OVERSIGHT FEES) | | | 302,039.28 |
| | | All Other Financing Uses | 7699 | 9100 | - |
| | | TOTAL EXPENSES | | | 39,894,356.66 |
| | | | | | |
| | | CHECK: Details of Total Revenues - Summary = Should be ZERO | | | - |
| | | CHECK: Details of Total Expenses - Summary = Should be ZERO; or \$ in Other Financing uses | | | - |