

**California Connections Academy Southern California  
Revenue and Expense Statement  
For the Period Ended January 31, 2023**

	January-23 Actual	YTD Actual	Annual Forecast	Revised Budget 10/25/2022	Forecast vs Budget \$	Forecast vs Budget %
<b>Forecasted Enrollment</b>						
Forecasted ADM			5,087	5,114	(27)	0.00%
Forecasted Total Enrollment			6,608	6,638	(30)	0.00%
Forecasted Funded Enrollment			4,894	4,922	(27)	-0.56%
<b>Revenue</b>						
State Funding	2,140,782.38	9,696,285.33	20,408,726.00	20,425,626.15	(16,900.16)	0.00%
Federal & Other Program Funding	757,870.00	760,890.87	4,953,828.44	4,962,207.57	(8,379.13)	-0.17%
Local Aid	4,515,757.98	20,375,154.31	41,676,452.00	41,649,189.00	27,263.00	0.07%
Other Funding Sources	12,483.91	26,708.52	26,708.52	10,000.00	16,708.52	167.09%
<b>Total Revenue</b>	<b>7,426,894.27</b>	<b>30,859,039.03</b>	<b>67,065,714.96</b>	<b>67,047,022.72</b>	<b>18,692.23</b>	<b>0.03%</b>
<b>Program Expenses</b>						
<b>Compensation Expense</b>						
Administration Staff	322,357.76	2,462,199.41	4,177,447.97	4,107,632.58	(69,815.39)	-1.70%
Instructional Staff	1,847,380.30	11,241,205.50	23,990,125.08	23,766,340.85	(223,784.23)	-0.94%
<b>Total Compensation Expense</b>	<b>2,169,738.06</b>	<b>13,703,404.91</b>	<b>28,167,573.05</b>	<b>27,873,973.43</b>	<b>(293,599.62)</b>	<b>-1.05%</b>
<b>Fee Based Expenses</b>						
Enrollment/Unit Based Fees	1,576,873.90	9,646,646.27	10,878,788.44	16,592,111.49	5,713,323.04	34.43%
Revenue Based Fees	453,704.94	3,104,712.19	5,287,481.80	5,284,925.94	(2,555.86)	-0.05%
<b>Total Fee Based Expenses</b>	<b>2,030,578.84</b>	<b>12,751,358.46</b>	<b>16,166,270.24</b>	<b>21,877,037.43</b>	<b>5,710,767.18</b>	<b>26.10%</b>
<b>Other School Expenses</b>						
Assessment	14,417.17	63,263.36	830,393.79	830,393.79	-	0.00%
Authorizer Oversight	63,193.73	436,497.23	752,465.89	752,885.44	419.55	0.06%
Employee Related	67,272.94	640,312.54	859,240.39	859,240.39	-	0.00%
Facilities	59,381.77	270,169.35	768,221.65	769,053.49	831.84	0.11%
Governance	1,032.98	88,810.14	119,369.21	105,951.07	(13,418.14)	-12.66%
Internet Service Provider	-	76,356.23	234,356.23	287,000.00	52,643.77	18.34%
Instructional	-	130,433.22	360,574.12	534,418.37	173,844.25	32.53%
Professional Services	48,863.99	255,201.23	476,017.40	369,938.80	(106,078.60)	-28.67%
Student Related	190,722.27	1,798,899.33	4,151,000.00	4,151,000.00	-	0.00%
Other (Income) and Expense	-	(84,581.00)	(84,581.00)	(84,581.00)	-	0.00%
Taxes	34,391.47	193,209.88	327,603.52	311,078.01	(16,525.51)	-5.31%
Pending Allocation	68,932.81	152,180.38	-	-	-	0.00%
<b>Total Other School Expenses</b>	<b>548,209.13</b>	<b>4,020,751.89</b>	<b>8,794,661.20</b>	<b>8,886,378.36</b>	<b>91,717.16</b>	<b>1.03%</b>
<b>Total Program Expenses</b>	<b>4,748,526.03</b>	<b>30,475,515.26</b>	<b>53,128,504.49</b>	<b>58,637,389.22</b>	<b>5,508,884.72</b>	<b>9.39%</b>
<b>Net Increase (Decrease)</b>	<b>2,678,368.24</b>	<b>383,523.77</b>	<b>13,937,210.47</b>	<b>8,409,633.51</b>	<b>5,527,576.96</b>	
<b>Beginning fund balance</b>	<b>9,607,874.68</b>	<b>9,607,874.68</b>	<b>9,607,874.68</b>			
<b>Ending fund balance</b>	<b>12,286,242.92</b>	<b>9,991,398.45</b>	<b>23,545,085.15</b>			

**California Connections Academy Southern California  
Balance Sheet  
January 31, 2023**

**ASSETS**

**Cash and Short Term Investments:**

Payroll	\$	1,531,318.78
Operating Account		2,195,983.84
Holding		15,718,594.19
OCDE Cash Account		2,745,932.85
Petty Cash		300.00

<b>Total Cash and Short Term Investments</b>	<b>22,192,129.66</b>
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**Other Current Assets:**

Pupil Funding	(1,799,415.32)
SPED Funding State	(384,424.41)
Other State Receivables	(362,463.68)
Federal Programs	602,773.00
Due from CalOPS Schools	(12,846.57)
Prepaid Expenses	60,781.43

<b>Total Other Current Assets</b>	<b>(1,895,595.55)</b>
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<b>Total Current Assets</b>	<b>20,296,534.11</b>
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**Fixed Assets:**

Office Equipment - Shelving System	32,521.50
Accumulated Depreciation	(9,575.98)

<b>Net Fixed Assets</b>	<b>22,945.52</b>
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**Other Assets:**

Rent Deposit InterPres Corporation	20,287.30
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<b>Total Other Assets</b>	<b>20,287.30</b>
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<b>Total Assets</b>	<b>\$ 20,339,766.93</b>
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**LIABILITIES**

**Current Liabilities:**

Due to (from) Pearson Virtual Schools	\$	9,493,879.18
CalOPS Payroll Liability		(5,637,375.14)
CalOPS Pass Through Expense Liability		(2,261,894.72)
Pension Payable		815,915.99
Accrued Expenses		76,356.23
Accrued Credit Card Expenses		152,180.38
Deferred Rent		25,606.00
Deferred Revenue		5,646,134.70
Accounts Payable		2,037,565.86

<b>Total Current Liabilities</b>	<b>10,348,368.48</b>
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<b>Total Liabilities</b>	<b>10,348,368.48</b>
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**FUND BALANCE**

Beginning Fund Balance	9,607,874.68
Change in Fund Balance	383,523.77

<b>Ending Fund Balance</b>	<b>9,991,398.45</b>
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<b>Total Liabilities and Fund Balance</b>	<b>\$ 20,339,766.93</b>
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**California Connections Academy Southern California**  
**Schedule of Revenue**  
**For the Period Ended January 31, 2023**

	January-23 Actual	YTD Actual	Annual Forecast	Revised Budget 10/25/2022	Forecast vs Budget \$
<b>Revenue</b>					
<b>State Funding</b>					
LCFF / General Purpose Block Grant - State	1,456,957.04	6,573,041.68	13,444,858.00	13,429,941.00	14,917.00
LCFF / General Purpose Block Grant - State EPA	105,891.62	478,549.38	978,851.00	984,332.00	(5,481.00)
Lottery	125,481.20	567,080.78	1,159,937.96	1,166,433.07	(6,495.12)
Mandated Cost Reimbursement	15,666.67	68,933.34	141,000.00	141,000.00	-
Special Education Pass through funds - State	434,154.35	1,962,051.64	4,013,287.45	4,035,759.99	(22,472.55)
A-G Completion Improvement Grant	-	-	116,494.00	116,494.00	-
Educator Effectiveness Block Grant	-	-	178,141.67	178,141.67	-
ERMHS	-	43,997.00	257,613.42	257,613.42	-
Star Testing Reimbursement	2,631.50	2,631.50	2,631.50	-	2,631.50
Universal TK Grant	-	-	115,911.00	115,911.00	-
<b>Total State Funding</b>	<b>2,140,782.38</b>	<b>9,696,285.33</b>	<b>20,408,726.00</b>	<b>20,425,626.15</b>	<b>(16,900.16)</b>
<b>Federal &amp; Other Programs Funding</b>					
Title I	670,425.00	670,425.00	776,266.00	776,266.00	-
Title II	32,567.00	32,567.00	129,900.00	129,900.00	-
Title IV	54,878.00	54,878.00	54,862.00	54,862.00	-
IDEA	-	-	568,050.00	568,050.00	-
E-Rate	-	3,020.87	3,020.87	11,400.00	(8,379.13)
ESSER Funding	-	-	3,421,729.57	3,421,729.57	-
<b>Total Federal &amp; Other Programs Funding</b>	<b>757,870.00</b>	<b>760,890.87</b>	<b>4,953,828.44</b>	<b>4,962,207.57</b>	<b>(8,379.13)</b>
<b>Local Funding</b>					
LCFF / General Purpose Block Grant - Local	4,515,757.98	20,375,154.31	41,676,452.00	41,649,189.00	27,263.00
<b>Total Local Funding</b>	<b>4,515,757.98</b>	<b>20,375,154.31</b>	<b>41,676,452.00</b>	<b>41,649,189.00</b>	<b>27,263.00</b>
<b>Other Funding</b>					
Interest	12,483.91	21,095.87	21,095.87	10,000.00	11,095.87
Miscellaneous	-	5,612.65	5,612.65	-	5,612.65
<b>Total Other Funding</b>	<b>12,483.91</b>	<b>26,708.52</b>	<b>26,708.52</b>	<b>10,000.00</b>	<b>16,708.52</b>
<b>Total Revenue</b>	<b>7,426,894.27</b>	<b>30,859,039.03</b>	<b>67,065,714.96</b>	<b>67,047,022.72</b>	<b>18,692.23</b>

**California Connections Academy Southern California**  
**Schedule of Fees**  
**For the Period Ended January 31, 2023**

	January-23 Actual	YTD Actual	Annual Forecast	Revised Budget 10/25/2022	Forecast vs Budget \$
<b>SCHEDULE OF COMPENSATION:</b>					
<b>Administrative Compensation</b>					
Salaries	222,132.75	1,783,394.33	2,989,778.80	2,950,770.21	(39,008.59)
Benefits	56,643.85	454,765.54	762,393.59	752,446.45	(9,947.14)
Pension	30,197.81	154,727.05	297,427.17	273,069.20	(24,357.97)
Taxes	13,383.34	69,312.49	127,848.42	131,346.72	3,498.30
<b>Total Administrative Compensation</b>	<b>322,357.76</b>	<b>2,462,199.41</b>	<b>4,177,447.97</b>	<b>4,107,632.58</b>	<b>(69,815.39)</b>
<b>Instructional Compensation</b>					
Salaries	1,210,445.95	7,991,613.77	16,669,471.00	16,662,288.39	(7,182.61)
Benefits	308,663.72	2,053,651.45	4,266,505.05	4,264,673.48	(1,831.57)
Pension	270,734.17	1,043,511.77	2,728,163.37	2,520,576.74	(207,586.63)
Taxes	57,536.46	152,428.51	325,985.66	318,802.24	(7,183.42)
<b>Total Instructional Compensation</b>	<b>1,847,380.30</b>	<b>11,241,205.50</b>	<b>23,990,125.08</b>	<b>23,766,340.85</b>	<b>(223,784.23)</b>
<b>Total Compensation</b>	<b>2,169,738.06</b>	<b>13,703,404.91</b>	<b>28,167,573.05</b>	<b>27,873,973.43</b>	<b>(293,599.62)</b>
<b>SCHEDULE OF FEES:</b>					
<b>Enrollment/Unit-Based Fees</b>					
Accounting and Regulatory Reporting	21,858.33	149,508.33	254,367.98	255,721.81	1,353.83
Community Outreach	45,833.33	320,833.33	550,000.00	550,000.00	-
Connexus Annual License (EMS)	262,300.00	1,794,100.00	3,052,415.77	3,068,661.72	16,245.96
Curriculum Postage	20,765.25	127,685.25	218,063.73	219,041.46	977.73
Direct Course Instruction Support	14,300.00	57,257.75	154,844.33	154,844.33	-
Educational Resource Center	55,083.00	376,761.00	641,007.31	644,418.96	3,411.65
Enrollment and Records Management	25,170.00	154,770.00	264,319.67	265,504.80	1,185.13
Facility Support Services	1,525.00	10,675.00	18,150.06	18,150.06	-
Hardware/Software - Employees	14,600.00	93,800.00	162,407.38	158,958.19	(3,449.19)
Human Resources Support	30,416.67	195,416.67	338,348.71	331,162.90	(7,185.81)
ISP Processing Fee	10,622.84	63,592.47	108,852.58	108,641.33	(211.25)
Special Populations Consultative Services	114,000.00	445,950.00	1,137,140.21	1,095,899.77	(41,240.44)
School Curriculum Supplies	10,291.67	68,541.67	118,842.12	116,432.61	(2,409.51)
Short-Term Sub Teaching Services	2,969.88	160,043.23	160,043.23	32,518.85	(127,524.38)
Student Technology Assistance- Laptops	242,075.00	1,249,762.50	2,199,950.00	1,990,650.00	(209,300.00)
Tangible/Intangible Instr. Materials	639,487.93	3,929,424.07	639,487.00	6,718,964.35	6,079,477.35
Technical Support and Repairs	65,575.00	448,525.00	763,103.94	767,165.43	4,061.49
Voice Over IP Services	-	-	97,444.43	95,374.92	(2,069.51)
<b>Total Enrollment/Unit Based Fees</b>	<b>1,576,873.90</b>	<b>9,646,646.27</b>	<b>10,878,788.44</b>	<b>16,592,111.49</b>	<b>5,713,323.04</b>
<b>Revenue-Based Fees</b>					
Marketing Services	53,377.05	365,260.26	622,056.68	621,755.99	(300.69)
School Administration	320,262.31	2,191,561.54	3,732,340.09	3,730,535.96	(1,804.13)
Treasury Services	80,065.58	547,890.39	933,085.02	932,633.99	(451.03)
<b>Total Revenue Based Fees</b>	<b>453,704.94</b>	<b>3,104,712.19</b>	<b>5,287,481.80</b>	<b>5,284,925.94</b>	<b>(2,555.86)</b>
<b>Total Fee-Based Expenses</b>	<b>2,030,578.84</b>	<b>12,751,358.46</b>	<b>16,166,270.24</b>	<b>21,877,037.43</b>	<b>5,710,767.18</b>

**California Connections Academy Southern California  
Schedule of Other Expenses  
For the Period Ended January 31, 2023**

	January-23 Actual	YTD Actual	Annual Forecast	Revised Budget 10/25/2022	Forecast vs Budget \$
<b>SCHEDULE OF OTHER SCHOOL EXPENSES:</b>					
<b>Assessment</b>					
Student Testing & Assessment Facilities & Services	14,387.23	111,348.03	316,000.00	316,000.00	-
Student Testing & Assessment Travel	29.94	9,828.89	259,393.79	259,393.79	-
Student Testing Technology	-	(57,913.56)	255,000.00	255,000.00	-
<b>Total Assessment</b>	<b>14,417.17</b>	<b>63,263.36</b>	<b>830,393.79</b>	<b>830,393.79</b>	<b>-</b>
<b>Authorizer Oversight</b>					
District Oversight	47,024.58	325,878.72	561,001.61	560,634.62	(366.99)
SELPA Admin Fee	14,327.40	97,726.26	169,363.28	170,149.82	786.54
STRS Reporting	1,841.75	12,892.25	22,101.00	22,101.00	-
<b>Total Authorizer Oversight</b>	<b>63,193.73</b>	<b>436,497.23</b>	<b>752,465.89</b>	<b>752,885.44</b>	<b>419.55</b>
<b>Employee Related</b>					
Staff Recruiting/Background Checks	799.11	5,926.51	25,956.85	25,956.85	-
Staff Training/Prof. Dvlpmt	64,244.46	593,679.24	635,838.25	635,838.25	-
Team Building	32.33	17,149.74	48,400.15	48,400.15	-
Travel and Conferences - Administration	1,952.59	14,187.67	51,259.21	51,259.21	-
Travel and Conferences - Teachers	244.45	9,369.38	97,785.93	97,785.93	-
<b>Total Employee Related</b>	<b>67,272.94</b>	<b>640,312.54</b>	<b>859,240.39</b>	<b>859,240.39</b>	<b>-</b>
<b>Facilities</b>					
Copiers/ Reproduction	426.25	5,800.88	16,240.48	16,240.48	-
Depreciation	180.68	1,264.76	2,168.16	3,000.00	831.84
Equipment/Supplies	20,053.48	20,053.48	124,000.00	124,000.00	-
Expensed Furniture and Equipment	879.02	8,474.21	151,894.35	151,894.35	-
High-Speed Internet	441.78	5,380.72	35,140.98	35,140.98	-
Maintenance & Repairs	1,108.74	9,155.26	42,795.20	42,795.20	-
Office Postage	611.77	12,098.97	22,797.16	22,797.16	-
Office Rent	19,994.04	139,958.28	247,197.15	247,197.15	-
Office Supplies	2,144.56	25,015.48	34,892.80	34,892.80	-
Phone	7,033.72	16,076.54	26,075.18	26,075.18	-
Rent Operating Expense	2,071.53	14,684.63	27,600.68	27,600.68	-
Rent Storage Unit	3,489.17	9,583.16	13,000.00	13,000.00	-
Utilities	947.03	2,622.98	24,419.51	24,419.51	-
<b>Total Facilities</b>	<b>59,381.77</b>	<b>270,169.35</b>	<b>768,221.65</b>	<b>769,053.49</b>	<b>831.84</b>
<b>Governance</b>					
Accreditation	-	1,130.00	1,130.00	1,130.00	-
Banking Fees	561.47	4,738.26	11,000.00	11,000.00	-
Board-Related Expenses	-	-	9,782.33	9,782.33	-
Dues - School	471.51	66,760.38	71,760.38	58,342.24	(13,418.14)
Dues - Staff	-	9,469.61	18,984.61	18,984.61	-
Insurance Expenses	-	6,711.89	6,711.89	6,711.89	-
<b>Total Governance</b>	<b>1,032.98</b>	<b>88,810.14</b>	<b>119,369.21</b>	<b>105,951.07</b>	<b>(13,418.14)</b>
<b>Internet Service Provider</b>					
ISP Payment Reimbursement	-	76,356.23	234,356.23	287,000.00	52,643.77
<b>Total Internet Service Provider</b>	<b>-</b>	<b>76,356.23</b>	<b>234,356.23</b>	<b>287,000.00</b>	<b>52,643.77</b>
<b>Instructional</b>					
Other Curriculum	-	129,773.22	359,914.12	359,914.12	-
Summer School	-	660.00	660.00	174,504.25	173,844.25
<b>Total Instructional</b>	<b>-</b>	<b>130,433.22</b>	<b>360,574.12</b>	<b>534,418.37</b>	<b>173,844.25</b>
<b>Professional Services</b>					
Accounting Services/Audit	23,661.04	41,503.49	41,503.49	38,973.66	(2,529.83)
AERIES	-	37,091.62	37,091.62	37,091.62	-
Legal Services	285.35	13,500.89	183,616.81	183,616.81	-
Legal Special Education	-	36,659.27	60,500.19	60,500.19	-
Other School Contracted Services	24,917.60	124,389.94	149,389.94	45,841.17	(103,548.77)
Other School Expense	-	2,056.02	3,915.35	3,915.35	-
<b>Total Professional Services</b>	<b>48,863.99</b>	<b>255,201.23</b>	<b>476,017.40</b>	<b>369,938.80</b>	<b>(106,078.60)</b>
<b>Student Related</b>					
Graduation Expense	-	8,043.25	55,000.00	55,000.00	-
SPED Related Services	184,291.59	1,728,405.95	3,997,000.00	3,997,000.00	-
Student Activities	6,430.68	62,450.13	99,000.00	99,000.00	-
<b>Total Student Related</b>	<b>190,722.27</b>	<b>1,798,899.33</b>	<b>4,151,000.00</b>	<b>4,151,000.00</b>	<b>-</b>
<b>Other (Income) and Expense</b>					
Gain from Insurance Claims	-	(84,581.00)	(84,581.00)	(84,581.00)	-
<b>Total Other (Income) and Expense</b>	<b>-</b>	<b>(84,581.00)</b>	<b>(84,581.00)</b>	<b>(84,581.00)</b>	<b>-</b>
<b>Taxes</b>					
Sales Tax And Use	34,391.47	193,209.88	327,603.52	311,078.01	(16,525.51)
<b>Total Taxes</b>	<b>34,391.47</b>	<b>193,209.88</b>	<b>327,603.52</b>	<b>311,078.01</b>	<b>(16,525.51)</b>
<b>Pending Allocation</b>					
Expenses Pending Allocation	68,932.81	152,180.38	-	-	-
<b>Total Pending Allocation</b>	<b>68,932.81</b>	<b>152,180.38</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Other Expenses</b>	<b>548,209.13</b>	<b>4,020,751.89</b>	<b>8,794,661.20</b>	<b>8,886,378.36</b>	<b>91,717.16</b>