

California Connections Academy Southern California
Revenue and Expense Statement
For the Period Ended April 30, 2023

	April-23 Actual	YTD Actual	Annual Forecast	Revised Budget 10/25/2022	Forecast vs Budget \$	Forecast vs Budget %
Forecasted Enrollment						
Forecasted ADM			5,077	5,114	(38)	0.00%
Forecasted Total Enrollment			6,609	6,638	(29)	0.00%
Forecasted Funded Enrollment			4,830	4,922	(92)	-1.87%
Revenue						
State Funding	1,478,571.96	15,600,756.34	19,835,152.40	20,425,626.15	(590,473.75)	-2.00%
Federal & Other Program Funding	650,095.00	2,293,995.87	3,016,040.87	4,962,207.57	(1,946,166.70)	-39.22%
Local Aid	3,132,082.56	32,839,946.02	41,336,995.00	41,649,189.00	(312,194.00)	-0.75%
Other Funding Sources	5,214.14	38,910.03	38,910.03	10,000.00	28,910.03	289.10%
Total Revenue	5,265,963.66	50,773,608.26	64,227,098.30	67,047,022.72	(2,819,924.42)	-4.21%
Program Expenses						
Compensation Expense						
Administration Staff	333,763.40	3,468,967.23	4,231,398.20	4,107,632.58	(123,765.62)	-3.01%
Instructional Staff	1,817,565.60	16,679,217.83	23,482,185.69	23,766,340.85	284,155.16	1.20%
Total Compensation Expense	2,151,329.00	20,148,185.06	27,713,583.89	27,873,973.43	160,389.54	0.58%
Fee Based Expenses						
Enrollment/Unit Based Fees	1,392,669.69	13,930,947.90	16,879,668.62	16,592,111.49	(287,557.13)	-1.73%
Revenue Based Fees	252,727.02	4,218,338.35	5,047,736.38	5,284,925.94	237,189.57	4.49%
Total Fee Based Expenses	1,645,396.71	18,149,286.25	21,927,405.00	21,877,037.43	(50,367.57)	-0.23%
Other School Expenses						
Assessment	17,710.72	196,137.38	830,393.79	830,393.79	-	0.00%
Authorizer Oversight	61,148.11	624,540.36	746,836.57	752,885.44	6,048.87	0.80%
Employee Related	31,701.96	881,667.46	1,051,894.55	859,240.39	(192,654.16)	-22.42%
Facilities	24,433.10	384,204.31	771,441.20	769,053.49	(2,387.71)	-0.31%
Governance	836.81	91,459.97	116,261.00	105,951.07	(10,309.93)	-9.73%
Internet Service Provider	-	151,319.40	228,845.67	287,000.00	58,154.33	20.26%
Instructional	9,045.51	145,561.12	195,561.12	534,418.37	338,857.25	63.41%
Professional Services	18,838.51	331,690.06	528,172.77	369,938.80	(158,233.97)	-42.77%
Student Related	290,353.99	2,919,255.35	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	24,755.43	275,998.74	323,401.51	311,078.01	(12,323.50)	-3.96%
Pending Allocation	267,548.29	490,844.30	-	-	-	0.00%
Total Other School Expenses	746,372.43	6,408,097.45	8,859,227.18	8,886,378.36	27,151.18	0.31%
Total Program Expenses	4,543,098.14	44,705,568.76	58,500,216.06	58,637,389.22	137,173.16	0.23%
Net Increase (Decrease)	722,865.52	6,068,039.50	5,726,882.24	8,409,633.51	(2,682,751.27)	
Beginning fund balance	9,607,874.68	9,607,874.68	9,607,874.68			
Ending fund balance	10,330,740.20	15,675,914.18	15,334,756.92			

**California Connections Academy Southern California
Balance Sheet
April 30, 2023**

ASSETS

Cash and Short Term Investments:

Payroll	\$	1,704,820.52
Operating Account		2,518,121.73
Holding		25,342,982.44
OCDE Cash Account		(1,123,683.17)
Petty Cash		300.00

Total Cash and Short Term Investments		28,442,541.52

Other Current Assets:

Pupil Funding		(433,691.11)
SPED Funding State		(604,375.59)
Other State Receivables		(412,112.46)
Federal Programs		602,773.00
Due from CalOPS Schools		(392,317.32)
Prepaid Expenses		65,581.43

Total Other Current Assets		(1,174,142.05)

Total Current Assets

27,268,399.47

Fixed Assets:

Office Equipment - Shelving System		32,521.50
Accumulated Depreciation		(10,118.02)

Net Fixed Assets		22,403.48

Other Assets:

Rent Deposit InterPres Corporation		20,287.30

Total Other Assets		20,287.30

Total Assets **\$ 27,311,090.25**

LIABILITIES

Current Liabilities:

Due to (from) Pearson Virtual Schools	\$	8,908,522.11
CalOPS Payroll Liability		(4,481,781.20)
CalOPS Pass Through Expense Liability		(2,618,740.34)
Pension Payable		1,578,771.98
Accrued Credit Card Expenses		490,844.30
Deferred Rent		25,606.00
Deferred Revenue		5,585,519.70
Accounts Payable		2,146,433.52

Total Current Liabilities		11,635,176.07

Total Liabilities

11,635,176.07

FUND BALANCE

Beginning Fund Balance	9,607,874.68
Change in Fund Balance	6,068,039.50

Ending Fund Balance **15,675,914.18**

Total Liabilities and Fund Balance **\$ 27,311,090.25**

California Connections Academy Southern California
Schedule of Revenue
For the Period Ended April 30, 2023

	April-23 Actual	YTD Actual	Annual Forecast	Revised Budget 10/25/2022	Forecast vs Budget \$
Revenue					
State Funding					
LCFF / General Purpose Block Grant - State	1,011,535.74	10,598,091.47	13,340,255.00	13,429,941.00	(89,686.00)
LCFF / General Purpose Block Grant - State EPA	72,440.06	767,411.09	965,972.00	984,332.00	(18,360.00)
Lottery	85,841.57	909,382.14	1,144,676.82	1,166,433.07	(21,756.26)
Mandated Cost Reimbursement	11,750.00	112,016.67	141,000.00	141,000.00	-
Special Education Pass through funds - State	297,004.59	3,146,385.46	3,960,485.20	4,035,759.99	(75,274.80)
A-G Completion Improvement Grant	-	-	-	116,494.00	(116,494.00)
Educator Effectiveness Block Grant	-	-	-	178,141.67	(178,141.67)
ERMHS	-	64,838.00	280,131.88	257,613.42	22,518.46
Star Testing Reimbursement	-	2,631.50	2,631.50	-	2,631.50
Universal TK Grant	-	-	-	115,911.00	(115,911.00)
Total State Funding	1,478,571.96	15,600,756.34	19,835,152.40	20,425,626.15	(590,473.75)
Federal & Other Programs Funding					
Title I	-	670,425.00	795,633.00	776,266.00	19,367.00
Title II	-	101,380.00	130,167.00	129,900.00	267.00
Title IV	-	54,878.00	54,878.00	54,862.00	16.00
IDEA	-	-	568,050.00	568,050.00	-
E-Rate	-	3,020.87	3,020.87	11,400.00	(8,379.13)
ESSEER Funding	650,095.00	1,464,292.00	1,464,292.00	3,421,729.57	(1,957,437.6)
Total Federal & Other Programs Funding	650,095.00	2,293,995.87	3,016,040.87	4,962,207.57	(1,946,166.70)
Local Funding					
LCFF / General Purpose Block Grant - Local	3,132,082.56	32,839,946.02	41,336,995.00	41,649,189.00	(312,194.00)
Total Local Funding	3,132,082.56	32,839,946.02	41,336,995.00	41,649,189.00	(312,194.00)
Other Funding					
Interest	5,214.14	33,297.38	33,297.38	10,000.00	23,297.38
Miscellaneous	-	5,612.65	5,612.65	-	5,612.65
Total Other Funding	5,214.14	38,910.03	38,910.03	10,000.00	28,910.03
Total Revenue	5,265,963.66	50,773,608.26	64,227,098.30	67,047,022.72	(2,819,924.42)

California Connections Academy Southern California
Schedule of Fees
For the Period Ended April 30, 2023

	April-23 Actual	YTD Actual	Annual Forecast	Revised Budget 10/25/2022	Forecast vs Budget \$
SCHEDULE OF COMPENSATION:					
Administrative Compensation					
Salaries	233,938.30	2,488,243.36	3,030,348.42	2,950,770.21	(79,578.21)
Benefits	59,654.26	634,502.03	772,738.83	752,446.45	(20,292.38)
Pension	31,171.13	248,689.86	303,232.81	273,069.20	(30,163.61)
Taxes	8,999.71	97,531.98	125,078.15	131,346.72	6,268.57
Total Administrative Compensation	333,763.40	3,468,967.23	4,231,398.20	4,107,632.58	(123,765.62)
Instructional Compensation					
Salaries	1,215,982.40	11,621,333.63	16,234,539.99	16,662,288.39	427,748.40
Benefits	310,075.51	2,979,230.01	4,155,597.64	4,264,673.48	109,075.84
Pension	273,203.09	1,858,367.34	2,779,497.08	2,520,576.74	(258,920.34)
Taxes	18,304.60	220,286.84	312,550.97	318,802.24	6,251.27
Total Instructional Compensation	1,817,565.60	16,679,217.83	23,482,185.69	23,766,340.85	284,155.16
Total Compensation	2,151,329.00	20,148,185.06	27,713,583.89	27,873,973.43	160,389.54
SCHEDULE OF FEES:					
Enrollment/Unit-Based Fees					
Accounting and Regulatory Reporting	20,862.50	211,625.00	253,837.30	255,721.81	1,884.51
Community Outreach	45,833.33	458,333.33	550,000.00	550,000.00	-
Connexus Annual License (EMS)	250,350.00	2,539,500.00	3,046,047.57	3,068,661.72	22,614.15
Curriculum Postage	18,169.25	181,692.50	218,089.83	219,041.46	951.62
Direct Course Instruction Support	7,837.50	88,660.00	111,600.00	154,844.33	43,244.33
Educational Resource Center	52,573.50	533,295.00	639,669.99	644,418.96	4,748.97
Enrollment and Records Management	22,023.33	220,233.33	264,351.31	265,504.80	1,153.48
Facility Support Services	1,525.00	15,250.00	18,150.06	18,150.06	-
Hardware/Software - Employees	14,500.00	136,000.00	158,459.99	158,958.19	498.21
Human Resources Support	30,208.33	283,333.33	330,124.97	331,162.90	1,037.93
ISP Processing Fee	17,568.90	99,208.33	119,096.72	108,641.33	(10,455.40)
Special Populations Consultative Services	114,300.00	791,700.00	1,019,560.21	1,095,899.77	76,339.56
School Curriculum Supplies	9,458.33	98,333.33	113,931.50	116,432.61	2,501.11
Short-Term Sub Teaching Services	22,636.82	253,228.10	310,864.92	32,518.85	(278,346.07)
Student Technology Assistance- Laptops	140,683.33	1,790,645.83	2,153,375.00	1,990,650.00	(162,725.00)
Tangible/Intangible Instr. Materials	561,552.07	5,595,034.82	6,715,921.36	6,718,964.35	3,042.99
Technical Support and Repairs	62,587.50	634,875.00	761,511.89	767,165.43	5,653.54
Voice Over IP Services	-	-	95,075.99	95,374.92	298.92
Total Enrollment/Unit Based Fees	1,392,669.69	13,930,947.90	16,879,668.62	16,592,111.49	(287,557.13)
Revenue-Based Fees					
Marketing Services	29,732.59	496,275.10	593,851.34	621,755.99	27,904.65
School Administration	178,395.54	2,977,650.60	3,563,108.03	3,730,535.96	167,427.93
Treasury Services	44,598.89	744,412.65	890,777.01	932,633.99	41,856.98
Total Revenue Based Fees	252,727.02	4,218,338.35	5,047,736.38	5,284,925.94	237,189.57
Total Fee-Based Expenses	1,645,396.71	18,149,286.25	21,927,405.00	21,877,037.43	(50,367.57)

**California Connections Academy Southern California
Schedule of Other Expenses
For the Period Ended April 30, 2023**

	April-23 Actual	YTD Actual	Annual Forecast	Revised Budget 10/25/2022	Forecast vs Budget \$
SCHEDULE OF OTHER SCHOOL EXPENSES:					
Assessment					
Student Testing & Assessment Facilities & Services	5,945.22	228,416.44	316,000.00	316,000.00	-
Student Testing & Assessment Travel	11,765.50	25,634.50	259,393.79	259,393.79	-
Student Testing Technology	-	(57,913.56)	255,000.00	255,000.00	-
Total Assessment	17,710.72	196,137.38	830,393.79	830,393.79	-
Authorizer Oversight					
District Oversight	45,389.02	465,654.20	556,432.22	560,634.62	4,202.40
SELPA Admin Fee	13,917.34	140,468.67	168,303.35	170,149.82	1,846.47
STRS Reporting	1,841.75	18,417.50	22,101.00	22,101.00	-
Total Authorizer Oversight	61,148.11	624,540.36	746,836.57	752,885.44	6,048.87
Employee Related					
Staff Recruiting/Background Checks	117.94	6,154.33	25,956.85	25,956.85	-
Staff Training/Prof. Dvlpmt	31,441.78	828,492.41	828,492.41	635,838.25	(192,654.16)
Team Building	-	19,661.87	48,400.15	48,400.15	-
Travel and Conferences - Administration	69.13	17,063.95	51,259.21	51,259.21	-
Travel and Conferences - Teachers	73.11	10,294.90	97,785.93	97,785.93	-
Total Employee Related	31,701.96	881,667.46	1,051,894.55	859,240.39	(192,654.16)
Facilities					
Copiers/ Reproduction	421.60	8,388.54	16,240.48	16,240.48	-
Depreciation	180.68	1,806.80	2,168.16	3,000.00	831.84
Equipment/Supplies	-	20,548.52	124,000.00	124,000.00	-
Expensed Furniture and Equipment	5,872.24	14,745.39	151,894.35	151,894.35	-
High-Speed Internet	2,783.91	10,210.99	35,140.98	35,140.98	-
Maintenance & Repairs	2,332.08	14,024.46	42,795.20	42,795.20	-
Office Postage	3,256.20	16,621.79	22,797.16	22,797.16	-
Office Rent	19,994.04	199,940.40	247,197.15	247,197.15	-
Office Supplies	1,931.42	34,010.72	34,892.80	34,892.80	-
Phone	2,569.61	24,072.48	26,075.18	26,075.18	-
Rent Operating Expense	(15,301.65)	24,820.23	30,820.23	27,600.68	(3,219.55)
Rent Storage Unit	115.27	10,485.76	13,000.00	13,000.00	-
Utilities	277.70	4,528.23	24,419.51	24,419.51	-
Total Facilities	24,433.10	384,204.31	771,441.20	769,053.49	(2,387.71)
Governance					
Accreditation	-	1,130.00	1,130.00	1,130.00	-
Banking Fees	580.13	6,443.58	11,000.00	11,000.00	-
Board-Related Expenses	-	-	9,782.33	9,782.33	-
Dues - School	(108.21)	66,652.17	68,652.17	58,342.24	(10,309.93)
Dues - Staff	364.89	10,522.33	18,984.61	18,984.61	-
Insurance Expenses	-	6,711.89	6,711.89	6,711.89	-
Total Governance	836.81	91,459.97	116,261.00	105,951.07	(10,309.93)
Internet Service Provider					
ISP Payment Reimbursement	-	151,319.40	228,845.67	287,000.00	58,154.33
Total Internet Service Provider	-	151,319.40	228,845.67	287,000.00	58,154.33
Instructional					
Other Curriculum	9,045.51	144,901.12	194,901.12	359,914.12	165,013.00
Summer School	-	660.00	660.00	174,504.25	173,844.25
Total Instructional	9,045.51	145,561.12	195,561.12	534,418.37	338,857.25
Professional Services					
Accounting Services/Audit	-	43,107.40	43,107.40	38,973.66	(4,133.74)
AERIES	-	37,091.62	37,091.62	37,091.62	-
Legal Services	5,284.85	18,845.77	183,616.81	183,616.81	-
Legal Special Education	-	40,525.07	60,500.19	60,500.19	-
Other School Contracted Services	13,530.83	189,941.40	199,941.40	45,841.17	(154,100.23)
Other School Expense	22.83	2,178.80	3,915.35	3,915.35	-
Total Professional Services	18,838.51	331,690.06	528,172.77	369,938.80	(158,233.97)
Student Related					
Graduation Expense	10,882.47	19,637.22	55,000.00	55,000.00	-
SPED Related Services	295,138.06	2,820,294.53	3,997,000.00	3,997,000.00	-
Student Activities	(15,666.54)	79,323.60	99,000.00	99,000.00	-
Total Student Related	290,353.99	2,919,255.35	4,151,000.00	4,151,000.00	-
Other (Income) and Expense					
Gain from Insurance Claims	-	(84,581.00)	(84,581.00)	(84,581.00)	-
Total Other (Income) and Expense	-	(84,581.00)	(84,581.00)	(84,581.00)	-
Taxes					
Sales Tax And Use	24,755.43	275,998.74	323,401.51	311,078.01	(12,323.50)
Total Taxes	24,755.43	275,998.74	323,401.51	311,078.01	(12,323.50)
Pending Allocation					
Expenses Pending Allocation	267,548.29	490,844.30	-	-	-
Total Pending Allocation	267,548.29	490,844.30	-	-	-
Total Other Expenses	746,372.43	6,408,097.45	8,859,227.18	8,886,378.36	27,151.18