

**California Online Public Schools**  
**Revenue and Expense Statement - Unaudited**  
**For the Period Ended June 30, 2023**

	June-23 Actual	YTD Actual	Annual Budget	Actual vs Budget
<b>Enrollment</b>				
ADM		8,199	8,276	(77)
Total Enrollment		10,747	10,908	(161)
Funded Enrollment		7,851	7,964	(113)
<b>Revenue</b>				
State Funding	6,716,173.11	53,855,305.13	51,615,458.18	2,239,846.95
Federal & Other Program Funding	1,727,314.92	5,231,821.25	7,835,692.97	(2,603,871.72)
Local Aid	4,066,161.85	48,901,645.48	49,012,173.00	(110,527.52)
Other Funding Sources	39,734.18	118,746.48	20,754.12	97,992.36
<b>Total Revenue</b>	<b>12,549,384.06</b>	<b>108,107,518.34</b>	<b>108,484,078.27</b>	<b>(376,559.93)</b>
<b>Program Expenses</b>				
<b>Compensation Expense</b>				
Administration Staff	876,671.18	7,219,418.33	6,780,400.28	(439,018.05)
Instructional Staff	8,127,530.11	38,516,922.94	39,406,963.59	890,040.65
<b>Total Compensation Expense</b>	<b>9,004,201.29</b>	<b>45,736,341.27</b>	<b>46,187,363.87</b>	<b>451,022.60</b>
<b>Fee Based Expenses</b>				
Enrollment/Unit Based Fees	2,340,989.29	27,138,700.86	26,977,481.13	(161,219.73)
Revenue Based Fees	877,906.51	8,493,415.22	8,548,869.98	55,454.76
<b>Total Fee Based Expenses</b>	<b>3,218,895.80</b>	<b>35,632,116.08</b>	<b>35,526,351.11</b>	<b>(105,764.97)</b>
<b>Other School Expenses</b>				
Assessment	372,855.16	1,040,290.20	1,313,683.70	273,393.50
Authorizer Oversight	101,558.03	1,238,578.91	1,239,994.15	1,415.25
Employee Related	185,708.06	1,694,152.87	1,420,227.65	(273,925.22)
Facilities	54,708.58	771,945.14	1,228,429.35	456,484.21
Governance	2,488.89	152,518.26	189,933.37	37,415.11
Internet Service Provider	120,444.23	367,799.96	443,795.94	75,995.98
Instructional	1,106.13	241,493.10	883,333.40	641,840.30
Professional Services	72,593.94	689,843.68	612,180.95	(77,662.73)
Student Related	1,877,544.83	7,386,502.21	6,812,606.94	(573,895.27)
Other (Income) and Expense	-	(84,581.00)	(84,581.00)	-
Taxes	43,858.56	542,578.62	520,107.94	(22,470.68)
Pending Allocation	(476,674.02)	(0.00)	-	0.00
<b>Total Other School Expenses</b>	<b>2,356,192.39</b>	<b>14,041,121.94</b>	<b>14,579,712.39</b>	<b>538,590.45</b>
<b>Adjustments and Credits</b>				
Discretionary Service Credit	-	-	-	-
<b>Total Adjustments and Credits</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Program Expenses</b>	<b>14,579,289.47</b>	<b>95,409,579.29</b>	<b>96,293,427.38</b>	<b>883,848.09</b>
<b>Net Increase (Decrease)</b>	<b>(2,029,905.41)</b>	<b>12,697,939.05</b>	<b>12,190,650.89</b>	<b>507,288.16</b>
<b>Beginning fund balance</b>	<b>14,720,822.90</b>	<b>14,720,822.90</b>		
<b>Ending fund balance</b>	<b>12,690,917.49</b>	<b>27,418,761.95</b>		

**California Online Public Schools  
Balance Sheet - Unaudited  
June 30, 2023**

**ASSETS**

**Cash and Short Term Investments:**

Checking	\$	897,735.49
Payroll		921,599.64
CALOPS - Operating		5,683,088.28
CALOPS - Holding		27,007,448.98
Savings - CALOPS		5,143,333.62
State Holding Account		779,943.06
OCDE Cash Account		1,665,215.56
Petty Cash		600.75

<b>Total Cash and Short Term Investments</b>	<b>42,098,965.38</b>
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**Other Current Assets:**

Pupil Funding	16,132,188.45
SPED Funding State	237,689.20
Other State Receivables	(114,759.12)
Federal Programs	1,532,385.92
Due from CalOPS Schools	(3,029.99)
Chase-JP Morgan Receivable	3,030.00
Prepaid Expenses	419,710.38

<b>Total Other Current Assets</b>	<b>18,207,214.84</b>
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<b>Total Current Assets</b>	<b>60,306,180.22</b>
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**Fixed Assets:**

Office Equipment - Shelving System	32,521.50
Leasehold Improvement: Office Buildout	168,135.36
Accumulated Depreciation	(33,831.45)

<b>Net Fixed Assets</b>	<b>166,825.41</b>
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**Other Assets:**

Deposits	20,387.30
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<b>Total Other Assets</b>	<b>20,387.30</b>
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<b>Total Assets</b>	<b>\$ 60,493,392.93</b>
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**California Online Public Schools  
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June 30, 2023**

**LIABILITIES**

**Current Liabilities:**

Due to (from) Pearson Online and Blended Learning	\$	9,058,544.81
CalOPS Payroll Liability		(0.41)
CalOPS Pass Through Expense Liability		(0.05)
Pension Payable		822,448.45
Accrued Compensation		4,581,042.92
Accrued Expenses		432,014.57
Accrued Credit Card Expenses		232,020.27
Deferred Rent		41,840.00
Deferred Revenue		13,788,628.45
Accounts Payable		4,118,091.97
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<b>Total Current Liabilities</b>		<b>33,074,630.98</b>
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<b>Total Liabilities</b>	<b>33,074,630.98</b>
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**FUND BALANCE**

Beginning Fund Balance	14,720,822.90
Change in Fund Balance	12,697,939.05
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<b>Ending Fund Balance</b>	<b>27,418,761.95</b>
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<b>Total Liabilities and Fund Balance</b>	<b>\$ 60,493,392.93</b>
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