

California Connections Academy Monterey Bay
Revenue and Expense Statement- Unaudited
For the Period Ended June 30, 2023

	June-23 Actual	YTD Actual	Revised Budget 10/25/2022	Actual vs Budget \$	Actual vs Budget %
<u>Enrollment</u>					
ADM		479	459	19	4%
Total Enrollment		647	629	18	3%
Funded Enrollment		458	451	7	2%
<u>Revenue</u>					
State Funding	239,355.01	2,792,593.46	2,829,427.22	(36,833.76)	-1%
Federal & Other Program Funding	70,174.00	64,642.51	52,850.00	11,792.51	22%
Local Aid	234,805.17	2,817,662.00	2,737,397.00	80,265.00	3%
Other Funding Sources	3,139.46	8,523.44	554.12	7,969.32	1438%
Total Revenue	547,473.64	5,683,421.41	5,620,228.34	63,193.07	1%
<u>Program Expenses</u>					
Compensation Expense					
Administration Staff	57,711.18	475,253.66	446,949.16	(28,304.50)	-6%
Instructional Staff	478,695.57	2,350,740.02	2,632,351.61	281,611.59	11%
Total Compensation Expense	536,406.75	2,825,993.68	3,079,300.77	253,307.09	8%
Fee Based Expenses					
Enrollment/Unit Based Fees	131,348.68	1,542,686.67	1,455,277.05	(87,409.62)	-6%
Revenue Based Fees	31,129.79	442,178.16	438,922.80	(3,255.36)	-1%
Total Fee Based Expenses	162,478.47	1,984,864.83	1,894,199.84	(90,664.98)	-5%
Other School Expenses					
Assessment	23,498.74	75,883.79	57,439.30	(18,444.49)	-32%
Authorizer Oversight	6,716.07	79,845.98	78,424.17	(1,421.81)	-2%
Employee Related	10,937.83	105,232.21	93,493.46	(11,738.75)	-13%
Facilities	3,010.48	47,852.14	75,972.77	28,120.63	37%
Governance	88.70	8,008.41	10,793.85	2,785.44	26%
Internet Service Provider	6,218.10	18,803.36	21,103.55	2,300.19	11%
Instructional	65.15	15,718.70	58,149.76	42,431.06	73%
Professional Services	12,273.58	51,679.13	40,252.83	(11,426.30)	-28%
Student Related	97,430.76	466,025.39	312,854.75	(153,170.64)	-49%
Taxes	2,373.95	30,187.79	25,877.31	(4,310.48)	-17%
Total Other School Expenses	162,613.36	899,236.90	774,361.76	(124,875.14)	-16%
Total Program Expenses	861,498.58	5,710,095.40	5,747,862.37	37,766.96	1%
Net Increase (Decrease)	(314,024.94)	(26,673.99)	(127,634.03)	100,960.04	
Beginning fund balance	384,465.13	384,465.13			
Ending fund balance	70,440.19	357,791.14			

**California Connections Academy Monterey Bay
Balance Sheet- Unaudited
June 30, 2023**

ASSETS

Cash and Short Term Investments:

Operating Account	\$	416,777.82
Holding		1,994,862.50

Total Cash and Short Term Investments		2,411,640.32

Other Current Assets:

Pupil Funding	274,730.00
SPED Funding State	15,607.20
Other State Receivables	(29,176.32)
Federal Programs	70,174.00
Due from CalOPS Schools	(33,761.58)

Total Other Current Assets	297,573.30

Total Current Assets	2,709,213.62

Total Assets	\$	2,709,213.62
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LIABILITIES

Current Liabilities:

Due to (from) Pearson Online and Blended Learning	\$	339,809.01
CalOPS Payroll Liability		481,453.43
CalOPS Pass Through Expense Liability		461,302.30
Accrued Compensation		269,814.43
Accrued Expenses		38,089.38
Deferred Rent		2,327.00
Deferred Revenue		547,313.00
Accounts Payable		211,313.93

Total Current Liabilities		2,351,422.48

Total Liabilities	2,351,422.48

FUND BALANCE

Beginning Fund Balance	384,465.13
Change in Fund Balance	(26,673.99)

Ending Fund Balance	357,791.14

Total Liabilities and Fund Balance	\$	2,709,213.62
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California Connections Academy Monterey Bay
Schedule of Revenue
For the Period Ended June 30, 2023

<u>Revenue</u>	June-23 Actual	YTD Actual	Revised Budget 10/25/2022	Actual vs Budget
State Funding				
LCFF / General Purpose Block Grant - State	186,988.34	2,243,860.00	2,178,803.00	65,057.00
LCFF / General Purpose Block Grant - State EPA	7,636.83	91,642.00	90,169.00	1,473.00
Star Testing Reimbursement	319.00	562.50	-	562.50
Lottery	9,049.65	108,595.77	106,850.16	1,745.61
Mandated Cost Reimbursement	1,120.18	13,442.11	13,442.11	0.00
Special Education Pass through funds - State	31,311.01	375,732.20	369,692.54	6,039.66
A-G Completion Improvement Grant	-	-	7,135.00	(7,135.00)
Educator Effectiveness Block Grant	-	-	3,178.33	(3,178.33)
ERMHS	2,930.00	26,576.00	33,934.08	(7,358.08)
Universal TK Grant	-	-	26,223.00	(26,223.00)
Prior Year Revenue Adjustments	-	(67,817.12)	-	(67,817.12)
Total State Funding	239,355.01	2,792,593.46	2,829,427.22	(36,833.76)
Federal & Other Programs Funding				
IDEA	70,174.00	70,174.00	52,250.00	17,924.00
E-Rate	-	284.51	600.00	(315.49)
Prior Year Revenue Adjustments	-	(5,816.00)	-	(5,816.00)
Total Federal & Other Programs Funding	70,174.00	64,642.51	52,850.00	11,792.51
Local Funding				
LCFF / General Purpose Block Grant - Local	234,805.17	2,817,662.00	2,737,397.00	80,265.00
Total Local Funding	234,805.17	2,817,662.00	2,737,397.00	80,265.00
Other Funding				
Interest	3,139.46	7,989.82	554.12	7,435.70
Miscellaneous	-	533.62	-	533.62
Total Other Funding	3,139.46	8,523.44	554.12	7,969.32
Total Revenue	547,473.64	5,683,421.41	5,620,228.34	63,193.07

California Connections Academy Monterey Bay
Schedule of Fees
For the Period Ended June 30, 2023

	June-23 Actual	YTD Actual	Annual Forecast	Revised Budget 10/25/2022	Actual vs Budget
SCHEDULE OF COMPENSATION:					
Administrative Compensation					
Salaries	41,226.88	340,169.62	340,169.62	321,071.62	(19,098.00)
Benefits	10,512.85	86,743.25	86,743.25	81,873.28	(4,869.97)
Pension	4,464.59	35,119.19	35,119.19	29,712.50	(5,406.69)
Taxes	1,506.86	13,221.59	13,221.59	14,291.76	1,070.17
Total Administrative Compensation	57,711.18	475,253.66	475,253.66	446,949.16	(28,304.50)
Instructional Compensation					
Salaries	321,847.65	1,622,005.23	1,622,005.23	1,844,107.70	222,102.47
Benefits	82,071.15	415,018.51	415,018.51	471,654.63	56,636.12
Pension	69,105.07	283,973.81	283,973.81	281,278.72	(2,695.09)
Taxes	5,671.70	29,742.48	29,742.48	35,310.56	5,568.08
Total Instructional Compensation	478,695.57	2,350,740.02	2,350,740.02	2,632,351.61	281,611.59
Total Compensation	536,406.75	2,825,993.68	2,825,993.68	3,079,300.77	253,307.09
SCHEDULE OF FEES:					
Enrollment/Unit-Based Fees					
Accounting and Regulatory Reporting	1,858.33	23,950.00	23,950.00	22,973.66	(976.34)
Connexus Annual License (EMS)	22,300.00	287,400.00	287,400.00	275,683.90	(11,716.10)
Curriculum Postage	1,688.50	21,351.00	21,351.00	20,751.93	(599.07)
Direct Course Instruction Support	1,320.00	16,896.00	16,896.00	26,287.73	9,391.73
Educational Resource Center	4,683.00	60,354.00	60,354.00	57,893.62	(2,460.38)
Enrollment and Records Management	2,046.67	25,880.00	25,880.00	25,153.85	(726.15)
Facility Support Services	150.00	1,800.00	1,800.00	1,974.90	174.90
Hardware/Software - Employees	1,250.00	15,000.00	15,000.00	13,200.00	(1,800.00)
Human Resources Support	2,604.17	31,250.00	31,250.00	27,500.00	(3,750.00)
ISP Processing Fee	831.25	9,975.00	9,975.00	9,044.54	(930.46)
School Curriculum Supplies	875.00	10,500.00	10,500.00	9,500.00	(1,000.00)
Short-Term Sub Teaching Services	2,014.31	29,205.67	29,205.67	3,538.36	(25,667.31)
Special Populations Consultative Services	10,050.00	95,250.00	95,250.00	100,912.17	5,662.17
Student Technology Assistance- Laptops	13,752.08	171,350.00	171,350.00	144,900.00	(26,450.00)
Tangible/Intangible Instr. Materials	51,350.37	661,675.00	661,675.00	639,121.41	(22,553.59)
Technical Support and Repairs	5,575.00	71,850.00	71,850.00	68,920.98	(2,929.02)
Voice Over IP Services	9,000.00	9,000.00	9,000.00	7,920.00	(1,080.00)
Total Enrollment/Unit Based Fees	131,348.68	1,542,686.67	1,542,686.67	1,455,277.05	(87,409.62)
Revenue-Based Fees					
Marketing Services	3,662.33	52,020.96	52,020.97	51,637.98	(382.98)
School Administration	21,973.97	312,125.76	312,125.81	309,827.86	(2,297.90)
Treasury Services	5,493.49	78,031.44	78,031.45	77,456.96	(574.48)
Total Revenue Based Fees	31,129.79	442,178.16	442,178.23	438,922.80	(3,255.36)
Total Fee-Based Expenses	162,478.47	1,984,864.83	1,984,864.89	1,894,199.84	(90,664.98)

California Connections Academy Monterey Bay
Schedule Other Expenses
For the Period Ended June 30, 2023

	June-23 Actual	YTD Actual	Revised Budget 10/25/2022	Actual vs Budget
SCHEDULE OF OTHER SCHOOL EXPENSES:				
Assessment				
Student Testing & Assessment Facilities & Services	11,900.53	48,197.25	16,970.99	(31,226.26)
Student Testing & Assessment Travel	11,598.21	27,686.54	28,224.49	537.95
Student Testing Technology		-	12,243.82	12,243.82
Total Assessment	23,498.74	75,883.79	57,439.30	(18,444.49)
Authorizer Oversight				
District Administrative Fees	833.34	10,000.00	10,000.00	-
District Oversight	4,374.02	51,531.64	50,063.69	(1,467.95)
SELPA Admin Fee	1,308.30	15,909.54	15,955.68	46.14
STRS Reporting	200.40	2,404.80	2,404.80	-
Total Authorizer Oversight	6,716.07	79,845.98	78,424.17	(1,421.81)
Employee Related				
Staff Recruiting/Background Checks	20.90	688.91	2,824.35	2,135.44
Staff Training/Prof. Dvlpmt	10,237.38	98,897.10	69,185.20	(29,711.90)
Team Building	111.00	2,216.52	5,266.39	3,049.87
Travel and Conferences - Administration	523.55	2,188.47	5,577.49	3,389.02
Travel and Conferences - Teachers	45.00	1,241.21	10,640.03	9,398.82
Total Employee Related	10,937.83	105,232.21	93,493.46	(11,738.75)
Facilities				
Copiers/Reproduction	158.66	1,075.78	1,767.12	691.34
Equipment/Supplies	44.12	1,246.88	6,196.68	4,949.80
Expensed Furniture and Equipment	5.83	2,207.81	16,527.54	14,319.73
High-Speed Internet	346.96	1,711.46	3,823.67	2,112.21
Maintenance & Repairs	303.60	1,960.46	4,656.52	2,696.06
Office Postage	441.23	2,237.74	2,480.55	242.81
Office Rent		23,930.94	26,897.38	2,966.44
Office Supplies	941.47	4,733.58	3,796.67	(936.91)
Phone	550.19	3,267.35	2,837.23	(430.12)
Rent Operating Expense		2,947.07	3,003.21	56.14
Rent Storage Unit	98.90	1,286.07	1,329.13	43.06
Utilities	119.52	1,247.00	2,657.07	1,410.07
Total Facilities	3,010.48	47,852.14	75,972.77	28,120.63
Governance				
Accreditation		1,130.00	1,130.00	-
Banking Fees		-	417.74	417.74
Board-Related Expenses		-	1,064.41	1,064.41
Dues - School		4,934.09	5,385.67	451.58
Dues - Staff	88.70	1,214.00	2,065.71	851.71
Insurance Expenses		730.32	730.32	-
Total Governance	88.70	8,008.41	10,793.85	2,785.44
Internet Service Provider				
ISP Payment Reimbursement	6,218.10	18,803.36	21,103.55	2,300.19
Total Internet Service Provider	6,218.10	18,803.36	21,103.55	2,300.19
Instructional				
Other Curriculum	65.15	15,608.70	39,162.05	23,553.35
Summer School		110.00	18,987.71	18,877.71
Total Instructional	65.15	15,718.70	58,149.76	42,431.06
Professional Services				
Accounting Services/Audit		4,360.09	4,240.70	(119.39)
AERIES		4,035.92	4,035.92	-
Legal Services	10,854.82	15,909.34	19,979.24	4,069.90
Legal Special Education		2,099.81	6,582.99	4,483.18
Other School Contracted Services	2,378.51	26,023.44	4,987.95	(21,035.49)
Other School Expense	(959.75)	(749.47)	426.03	1,175.50
Total Professional Services	12,273.58	51,679.13	40,252.83	(11,426.30)
Student Related				
Graduation Expense	1,989.51	3,577.71	9,874.41	6,296.70
SPED Related Services	92,624.58	455,201.08	296,603.35	(158,597.73)
Student Activities	2,816.67	7,246.60	6,376.99	(869.61)
Total Student Related	97,430.76	466,025.39	312,854.75	(153,170.64)
Taxes				
Sales Tax And Use	2,373.95	30,187.79	25,877.31	(4,310.48)
Total Taxes	2,373.95	30,187.79	25,877.31	(4,310.48)
Total Other Expenses	162,613.36	899,236.90	774,361.76	(124,875.14)