

California Connections Academy Southern California
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 %
Forecasted Enrollment					
Forecasted ADM			5,114	(5,114)	-100.00%
Forecasted Total Enrollment			6,638	(6,638)	-100.00%
Forecasted Funded Enrollment			4,922	(4,922)	-100.00%
Revenue					
State Funding	1,979,567.26	20,493,187.93	20,425,626.15	67,561.77	0.00%
Federal & Other Program Funding	625,928.00	2,950,181.87	4,962,207.57	(2,012,025.70)	-40.55%
Local Aid	3,444,749.67	41,380,774.00	41,649,189.00	(268,414.99)	-0.64%
Other Funding Sources	17,191.94	61,009.83	10,000.00	51,009.83	510.10%
Total Revenue	6,067,436.87	64,885,153.63	67,047,022.72	(2,161,869.09)	-3.22%
Program Expenses					
Compensation Expense					
Administration Staff	530,387.71	4,367,761.63	4,107,632.58	(260,129.05)	-6.33%
Instructional Staff	5,001,081.86	23,507,873.73	23,766,340.85	258,467.12	1.09%
Total Compensation Expense	5,531,469.56	27,875,635.36	27,873,973.43	(1,661.93)	-0.01%
Fee Based Expenses					
Enrollment/Unit Based Fees	1,440,438.48	16,783,496.08	16,592,111.49	(191,384.59)	-1.15%
Revenue Based Fees	461,762.42	5,088,854.04	5,284,925.94	196,071.90	3.71%
Total Fee Based Expenses	1,902,200.90	21,872,350.12	21,877,037.43	4,687.31	0.02%
Other School Expenses					
Assessment	281,143.13	643,843.91	830,393.79	186,549.88	22.47%
Authorizer Oversight	61,148.10	748,627.42	752,885.44	4,258.02	0.57%
Employee Related	114,271.02	1,032,923.37	859,240.39	(173,682.98)	-20.21%
Facilities	30,653.22	454,048.42	769,053.49	315,005.07	40.96%
Governance	1,510.17	93,532.90	105,951.07	12,418.17	11.72%
Internet Service Provider	73,572.41	224,891.81	287,000.00	62,108.19	21.64%
Instructional	680.63	146,284.69	534,418.37	388,133.68	72.63%
Professional Services	26,957.24	369,350.92	369,938.80	587.88	0.16%
Student Related	1,150,723.40	4,170,896.07	4,151,000.00	(19,896.07)	-0.48%
Other (Income) and Expense	-	(84,581.00)	(84,581.00)	-	0.00%
Taxes	26,236.65	329,439.05	311,078.01	(18,361.04)	-5.90%
Pending Allocation	(476,674.02)	(0.00)	-	0.00	0.00%
Total Other School Expenses	1,290,221.95	8,129,257.56	8,886,378.36	757,120.80	8.52%
Total Program Expenses	8,723,892.41	57,877,243.04	58,637,389.22	760,146.18	1.30%
Net Increase (Decrease)	(2,656,455.54)	7,007,910.59	8,409,633.51	(1,401,722.92)	
Beginning fund balance	9,607,874.68	9,607,874.68			
Ending fund balance	6,951,419.14	16,615,785.27			

California Connections Academy Southern California
Balance Sheet- Unaudited
June 30, 2023

ASSETS

Cash and Short Term Investments:		
Payroll	\$	921,599.64
Operating Account		4,026,422.38
Holding		16,433,291.62
OCDE Cash Account		1,665,215.56
Petty Cash		300.00

Total Cash and Short Term Investments		23,046,829.20

Other Current Assets:		
Pupil Funding		5,679,537.00
SPED Funding State		163,629.20
Other State Receivables		(336,849.45)
Federal Programs		722,140.00
Due from CalOPS Schools		(462,392.81)
Prepaid Expenses		390,302.66

Total Other Current Assets		6,156,366.60

Total Current Assets		29,203,195.80
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Fixed Assets:		
Office Equipment - Shelving System		32,521.50
Accumulated Depreciation		(10,479.32)

Net Fixed Assets		22,042.18

Other Assets:		
Rent Deposit InterPres Corporation		20,287.30

Total Other Assets		20,287.30

Total Assets	\$	29,245,525.28
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LIABILITIES

Current Liabilities:		
Due to (from) Pearson Virtual Schools	\$	6,440,522.10
CalOPS Payroll Liability		(5,893,036.38)
CalOPS Pass Through Expense Liability		(2,974,513.62)
Pension Payable		822,448.45
Accrued Compensation		2,818,835.51
Accrued Expenses		185,078.77
Accrued Credit Card Expenses		232,020.27
Deferred Rent		25,606.00
Deferred Revenue		8,702,168.70
Accounts Payable		2,270,610.21

Total Current Liabilities		12,629,740.01

Total Liabilities		12,629,740.01
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FUND BALANCE

Beginning Fund Balance		9,607,874.68
Change in Fund Balance		7,007,910.59

Ending Fund Balance		16,615,785.27

Total Liabilities and Fund Balance	\$	29,245,525.28
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