



California Online Public Schools – Central Valley

Monthly Financial Presentation – December 2023

Highlights

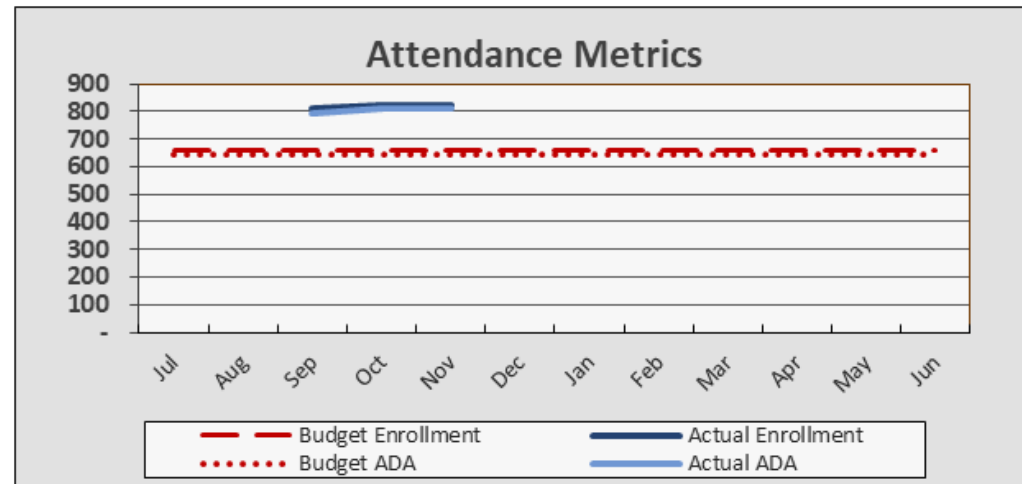
- Enrollment forecasted at 825 students; up from 657
- Attendance forecasted at 809 (98%); up from 644
- Revenue forecasted at \$12.6M; up \$2.5M
- Expenses forecasted at \$10.9M; up \$1.5M
- **Surplus forecasted at \$1.7M** with an ending fund balance forecasted at \$5M
- Cash balance is at \$7.7M

Attendance Data and Metrics



- Enrollment forecasted at 825 students; *trending positively (+25%)*
- ADA forecasted at 809; *in line with FY24 P1*
- Unduplicated rate of 65%

Enrollment & Per Pupil Data			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	820	825	657
ADA	804	809	644
Attendance Rate	98.0%	98.0%	98.0%
Unduplicated %	65.1%	65.1%	64.0%
Revenue per ADA		\$15,638	\$15,662
Expenses per ADA		\$13,462	\$14,517



Revenue

- **FY24 annual revenues forecasted at \$12.6M:**
 - Up \$2.5M due to increased student count above plan

	<i>Year-to-Date</i>			<i>Annual/Full Year</i>		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Revenue						
State Aid-Rev Limit	\$ 2,929,005	\$ 3,560,133	\$ (631,128)	\$ 10,944,773	\$ 8,640,774	\$ 2,303,999
Federal Revenue	-	295,450	(295,450)	726,539	662,318	64,221
Other State Revenue	247,430	252,214	(4,784)	982,815	779,179	203,636
Other Local Revenue	1,514	-	1,514	1,514	-	1,514
Total Revenue	<u>\$ 3,177,949</u>	<u>\$ 4,107,796</u>	<u>\$ (929,848)</u>	<u>\$ 12,655,641</u>	<u>\$ 10,082,271</u>	<u>\$ 2,573,371</u>

Expenses



- FY24 annual expenses forecasted at \$10.9M
 - Increases in salaries due to new hires and planned increases
 - Marginal increases driven by higher ADA (% share)
 - *Increased revenues outweigh increased cost (net positive)*

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 1,458,340	\$ 1,218,487	\$ (239,854)	\$ 3,566,913	\$ 2,924,368	\$ (642,544)
Classified Salaries	37,215	28,613	(8,602)	87,743	68,671	(19,073)
Benefits	354,922	596,298	241,376	1,820,609	1,260,007	(560,602)
Books and Supplies	834,940	1,279,640	444,701	2,810,277	2,559,281	(250,996)
Subagreement Services	213,392	626,943	413,551	1,321,459	1,253,886	(67,574)
Operations	38,093	73,973	35,880	125,415	147,945	22,530
Facilities	14,569	21,500	6,931	41,619	43,000	1,381
Professional Services	737,910	539,176	(198,733)	1,120,494	1,088,250	(32,244)
Depreciation	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total Expenses	\$ 3,689,380	\$ 4,384,629	\$ 695,249	\$ 10,894,528	\$ 9,345,407	\$ (1,549,122)

Fund Balance

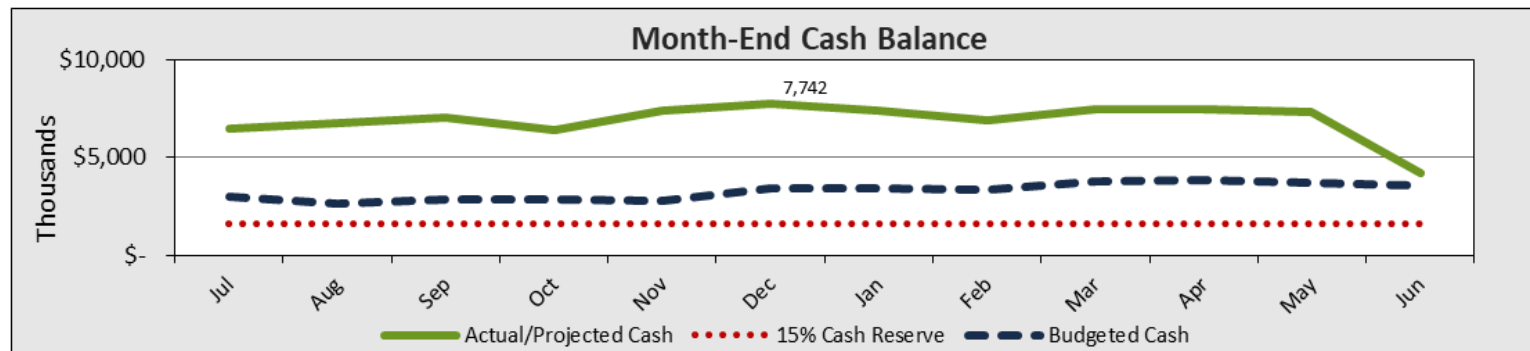
- Annual surplus forecasted at \$1.7M
- Ending fund balance forecasted at \$5M (47% of total expenses)

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (511,431)	\$ (276,833)	\$ (234,598)	\$ 1,761,113	\$ 736,864	\$ 1,024,249
Beginning Fund Balance	<u>3,321,758</u>	<u>3,321,758</u>		<u>3,321,758</u>	<u>3,321,758</u>	
Ending Fund Balance	<u>\$ 2,810,327</u>	<u>\$ 3,044,925</u>		<u>\$ 5,082,871</u>	<u>\$ 4,058,622</u>	
<i>As a % of Annual Expenses</i>	25.8%	32.6%		46.7%	43.4%	

Cash Balance



- **Current cash balance of \$7.7M (250 days)**
- Cash projected at \$4.5M by fiscal year end
 - *Sorting through some items here*



Compliance Reporting



Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
DATA	Set by Authorizer (by Jan 17)	Principal Apportionment P1 - The First Principal attendance period, designated P-1, is the attendance count for all full school months during the period from July 1 through the last school month that ends on or before December 31 of the FY, and is used by the CDE to compute the P-1 Apportionment. Attendance data collected within the P-1 reporting date range must be uploaded into the state's Principal Apportionment Data Collection portal.	Charter Impact with CalOps support	No	Yes	https://www.cde.ca.gov/fg/sf/pa/
DATA	2-Jan	CALPADS - Fall 2 Submission Window opens - Information will be used by the US Department of Education and the California Department of Education to gain insights into student course enrollments, services rendered in support of school's English Learner population, staff assignments and full-time equivalent levels. The reported data represent a snapshot of a school's status in the previously listed areas per Census Day, October 4, 2023. Schools have until March 1, 2024 to certified data. IMPORTANT: Fall 2 Staff assignment data will be referenced by the Commission on Teacher Credentialing (CTC) for accountability purposes. CTC will cross reference teachers' credential information with the courses/sections they are assigned to teach. CTC will report misassignments/discrepancies to your charter authorizer.	Charter Impact submits with data provided by CalOps	No	No	https://www.cde.ca.gov/ds/s/p/cl/rptcalendar.asp
FINANCE	12-Jan	Federal Stimulus Reporting - Local educational agencies (LEAs) are required to report to the California Department of Education (CDE) on funds received through the CARES Act, the CRRSA Act, and the ARP. (ESSER I, GEER, ESSER II, ESSER III). LEAs are required to report status of funds for the period October 1, 2023 - December 31, 2023.	Charter Impact with CalOps support	No	No	https://www.cde.ca.gov/fg/cr/reporting.asp
FINANCE	15-Jan	Consolidated Application (ConApp) reporting - Winter - The ConApp is used by the CDE to distribute categorical funds from various state and federal programs to county offices, school districts, and direct-funded charter schools throughout California. The winter release is submitted in January of each year and contains the LEA's entitlements for each funded program.	Charter Impact	No	No	https://www.cde.ca.gov/fg/a/a/co/cars.asp
FINANCE	17-Jan	Mid-Year Expenditure Report due to SELPA - Interim financial reporting for actuals through December 31 are due to El Dorado Charter SELPA.	Charter Impact	No	No	http://charterselpa.org/fiscal/
FINANCE	19-Jan	SELPA ADA/Enrollment report #2 - Interim financial reporting due to El Dorado Charter SELPA.	Charter Impact	No	No	http://charterselpa.org/fiscal/
DATA	26-Jan	CALPADS - Fall 1 Amendment deadline - Final opportunity to review and correct your certified CALPADS - Fall 1 student data. Students' program eligibility information associated with lunch, special education, homeless, English language learner, school enrollment and graduation statuses will be submitted to the CDE. This data will be used to in CDE's CA Dashboard calculations and determine access to funding such as student meal reimbursements and unduplicated count factors.	Charter Impact submits with data provided by CalOps	No	No	https://www.cde.ca.gov/ds/s/p/cl/rptcalendar.asp
FINANCE	31-Jan	Federal Cash Management - Period 3 - The Title I, Part A; Title I, Part D, Subpart 2; Title II, Part A; Title III EL; Title III Immigrant; and Title IV, Part A programs under the Elementary and Secondary Education Act of 1965 (ESEA), as amended by the ESSA, will utilize the Federal Cash Management program. Charter schools that are awarded a grant under any of these programs must submit the CMDC report for a particular quarter in order to receive an apportionment for that quarter; CDE will apportion funds to LEAs whose cash balance is below a certain threshold.	Charter Impact	No	No	https://www.cde.ca.gov/fg/a/a/cm/

Compliance Reporting



DATA	1-Feb	School Accountability Report Card - All public schools in California are required to prepare an annual SARC (2022/23). SARCs are intended to provide the public with important information about each public school and to communicate a school's progress in achieving its goals. EC Section 35256 requires LEA governing boards to approve SARCs for publications.	CalOps	Yes	No	https://www.cde.ca.gov/ta/a/c/sa/
FINANCE	1-Feb	Nonclassroom-Based Funding Determination - Charter schools with an existing funding determination ending in 2023/24 must request a funding determination on or before February 1. Education Code [EC] Section 47612.5 prohibits charter schools from receiving any funding for nonclassroom-based instruction unless the State Board of Education (SBE) determines its eligibility for funding.	Charter Impact	No	Yes	https://www.cde.ca.gov/sp/c/h/nclrbifunddet.asp
FINANCE	15-Feb	Board of Equalization Property Tax Exemption - Property used exclusively for public schools, community colleges, state colleges, and state universities is exempt from property taxation (article XIII, section 3, subd. (d), Revenue and Taxation Code section 202, subd. (a)(3)). The property is exempt from taxation on the basis of its exclusive use for public school purposes. If the property is not owned by the public school, the owner of the property is required to file a claim for the Lessor's Exemption. If the owner of the property does not claim the exemption, the public school may file the Public School Exemption claim.	Charter Impact	No	Yes	https://www.boe.ca.gov/prop/taxes/lessor_exemption.htm
FINANCE	20-Feb	Certification of the First Principal Apportionment - The Principal Apportionment includes funding for the Local Control Funding Formula, the primary source of an LEA's general purpose funding; Special Education (AB 602); and funding for several other programs. The First Principal Apportionment (P-1), certified by February 20, is based on the first period data that LEAs report to CDE in November through January. P-1 supersedes the Advance Apportionment calculations and establishes each LEA's monthly state aid payment for February through May.	FYI	No	No	https://www.cde.ca.gov/fg/a/a/pa/
DATA	26-Feb	CRDC - 2023-24 Submission Window (Dec 11, 2023-Feb 26, 2024) - The CRDC collects key information on civil rights indicators, including student enrollment and educational programs and services, most of which is disaggregated by race and ethnicity, sex, limited English proficiency, and disability status.	Charter Impact submits with data provided by CalOps	No	No	https://crdc.communities.ed.gov/#program
FINANCE	28-Feb	E-Rate FCC Form 470 Due date (FY2024) - To request bids for service, applicants certify an FCC Form 470 in the E-rate Productivity Center (EPC). This is a formal process to identify and request the products and services you need so that potential service providers can review your requests and submit bids. The FCC Form 470 must be certified in EPC at least 28 days before the close of the filing window. February 28, 2023 is the deadline to certify an FY2023 FCC Form 470 and still be able to certify an FCC Form 471 within the FY2024 filing window.	CalOps	No	No	https://www.usac.org/sl/tools/forms/
FINANCE	Set by Authorizer (by Mar 15)	2nd Interim Financial Report - Local educational agencies (LEAs) are required to file two reports during a fiscal year (interim reports) on the status of the LEA's financial health. The first interim report is due December 15 for the period ending October 31. The second is due March 15 for the period ending January 31	Charter Impact	Yes	Yes	https://www.cde.ca.gov/fg/fi/ir/interimstatus.asp

Appendix

- Monthly Cash Flow / Forecast 23/24
- Budget vs. Actual
- Statement of Financial Position
- Statement of Cash Flows
- Monthly Check Register
- AP Aging

FY23-24 CalOps Central Valley

Monthly Cash Flow/Forecast FY23-24

Revised: 01/19/24

Actuals Through: 12/31/2023

ADA = 809.28



	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Professional/Consulting Services	-	-	532	4,140	8,811	1,086	4,508	4,508	4,508	4,508	4,508	4,508	-	41,619	43,000	1,381
5801 IT	-	-	-	-	-	185,099	65,670	65,670	65,670	65,670	65,670	65,670	77,581	656,700	522,400	(134,300)
5802 Audit & Taxes	-	-	37	411	290	23,660	-	-	-	-	-	-	-	24,398	5,308	(19,090)
5803 Legal	-	-	382	664	54	1,278	-	-	-	-	-	-	-	2,378	-	(2,378)
5804 Professional Development	-	-	3,346	1,113	2,506	15,833	7,006	7,006	7,006	7,006	7,006	7,006	19,238	84,073	84,073	-
5805 General Consulting	-	6	2,781	3,042	2,292	318,673	26,507	26,507	26,507	26,507	26,507	26,507	(510,752)	(24,917)	206,823	231,740
5807 Bank Charges	116	113	107	78	95	100	83	83	83	83	83	83	-	1,107	1,000	(107)
5809 Other taxes and fees	-	21	47	1	38	47	3,800	3,800	3,800	3,800	3,800	3,800	-	22,956	45,604	22,648
5810 Payroll Service Fee	-	-	-	-	-	88,044	-	-	-	-	-	-	-	88,044	-	(88,044)
5811 Management Fee	-	7,242	3,621	3,624	3,600	3,643	4,492	4,492	4,492	4,492	4,492	4,492	-	48,679	43,450	(5,229)
5812 District Oversight Fee	-	-	-	-	-	-	6,025	6,025	16,456	9,227	9,227	9,227	53,259	109,448	86,408	(23,040)
5815 Public Relations/Recruitment	-	4,385	3,911	-	2,749	49,990	7,765	7,765	7,765	7,765	7,765	7,765	-	107,627	93,184	(14,443)
	521	12,171	14,960	8,932	14,959	686,367	121,036	121,036	131,467	124,238	124,238	124,238	(363,671)	1,120,494	1,088,250	(32,244)
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	235,772	346,371	354,344	323,130	467,225	1,962,539	1,189,092	1,177,830	1,165,736	1,147,244	1,147,244	1,147,244	230,759	10,894,528	9,345,407	(1,549,122)
Monthly Surplus (Deficit)	(207,939)	(17,179)	(2,957)	344,470	159,377	(787,204)	(369,427)	(511,381)	582,244	31,025	(122,192)	(122,192)	2,784,467	1,761,113	736,864	1,024,249
Cash Flow Adjustments														16%		
Monthly Surplus (Deficit)	(207,939)	(17,179)	(2,957)	344,470	159,377	(787,204)	(369,427)	(511,381)	582,244	31,025	(122,192)	(122,192)	2,784,467	1,761,113		
Cash flows from operating activities																
Depreciation/Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Public Funding Receivables	2,337,530	1,215	-	(542,418)	542,418	581,281	-	-	-	-	-	-	(3,015,226)	(95,200)		
Grants and Contributions Rec.	-	-	61,552	(278,832)	(259,466)	722,373	-	-	-	-	-	-	-	245,627		
Due To/From Related Parties	(68,744)	416,368	322,754	(88,952)	449,005	-	-	-	-	-	-	(3,000,000)	-	(1,969,570)		
Prepaid Expenses	-	(159)	159	(27,038)	-	-	-	-	-	-	-	-	-	(27,038)		
Other Assets	-	-	-	-	-	(131,297)	-	-	-	-	-	-	-	(131,297)		
Accounts Payable	-	(21,805)	(381,802)	-	-	-	-	-	-	-	-	-	230,759	(172,847)		
Accrued Expenses	(1,075,623)	(112,159)	301,472	-	40,626	-	-	-	-	-	-	-	-	(845,684)		
Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from investing activities																
Purchases of Prop. And Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Notes Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from financing activities																
Proceeds from Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Payments on Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Proceeds(Payments) on Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Change in Cash	985,225	266,281	301,178	(592,771)	931,960	385,153	(369,427)	(511,381)	582,244	31,025	(122,192)	(3,122,192)				
Cash, Beginning of Month	5,465,365	6,450,589	6,716,870	7,018,048	6,425,277	7,357,237	7,742,389	7,372,963	6,861,582	7,443,825	7,474,851	7,352,659				
Cash, End of Month	6,450,589	6,716,870	7,018,048	6,425,277	7,357,237	7,742,389	7,372,963	6,861,582	7,443,825	7,474,851	7,352,659	4,230,467				

California Online Public Schools

Financial Package
December 31, 2023

Presented by:



California Online Public Schools Academy Central Valley

Budget vs Actual

For the period ended December 31, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
State Aid - Revenue Limit							
LCFF State Aid	\$ 524,903	\$ 565,833	\$ (40,929)	\$ 2,210,545	\$ 2,326,200	\$ (115,656)	\$ 6,119,923
Education Protection Account	543,157	533,568	9,589	543,157	1,067,135	(523,978)	2,134,271
In Lieu of Property Taxes	66,782	31,771	35,011	175,303	166,797	8,506	386,580
Total State Aid - Revenue Limit	1,134,842	1,131,171	3,671	2,929,005	3,560,133	(631,128)	8,640,774
Federal Revenue							
Special Education - Entitlement	-	7,440	(7,440)	-	30,586	(30,586)	80,468
Title I, Part A - Basic Low Income	-	105,399	(105,399)	-	140,532	(140,532)	151,496
Title II, Part A - Teacher Quality	-	16,743	(16,743)	-	22,324	(22,324)	22,324
Other Federal Revenue	-	-	-	-	102,008	(102,008)	408,030
Total Federal Revenue	-	129,582	(129,582)	-	295,450	(295,450)	662,318
Other State Revenue							
State Special Education	-	52,817	(52,817)	205,350	217,136	(11,786)	571,257
Mandated Cost	22,682	23,168	(486)	22,682	23,168	(486)	23,168
State Lottery	-	-	-	-	-	-	152,567
Other State Revenue	16,777	2,897	13,880	19,398	11,909	7,489	32,187
Total Other State Revenue	39,459	78,882	(39,423)	247,430	252,214	(4,784)	779,179
Other Local Revenue							
Interest Revenue	1,035	-	1,035	1,514	-	1,514	-
Total Other Local Revenue	1,035	-	1,035	1,514	-	1,514	-
Total Revenues	1,175,336	1,339,635	(164,299)	3,177,949	4,107,796	(929,848)	10,082,271
Expenses							
Certificated Salaries							
Teachers' Salaries	\$ 187,682	\$ 168,589	\$ (19,092)	\$ 1,212,703	\$ 1,011,536	\$ (201,167)	\$ 2,427,687
Teachers' Extra Duty/Stipends	-	66	66	-	395	395	948
Pupil Support Salaries	14,414	12,986	(1,428)	101,611	77,915	(23,696)	186,996
Administrators' Salaries	20,651	21,440	789	144,026	128,641	(15,386)	308,737
Total Certificated Salaries	222,747	203,081	(19,666)	1,458,340	1,218,487	(239,854)	2,924,368
Classified Salaries							
Instructional Salaries	471	417	(54)	2,933	2,500	(433)	6,000
Support Salaries	671	667	(4)	4,640	4,005	(636)	9,611
Supervisors' and Administrators' Salaries	3,248	3,123	(125)	23,693	18,739	(4,954)	44,975
Clerical and Office Staff Salaries	1,071	561	(510)	5,949	3,369	(2,580)	8,085
Total Classified Salaries	5,461	4,769	(692)	37,215	28,613	(8,602)	68,670
Benefits							
State Teachers' Retirement System, certificated positions	-	32,324	32,324	970	193,943	192,973	387,885
Public Employees' Retirement System, classified positions	-	1,073	1,073	-	6,438	6,438	12,876
OASDI/Medicare/Alternative, certificated positions	1,039	246	(793)	7,192	1,478	(5,714)	2,957
Medicare/Alternative, certificated positions	3,141	2,512	(630)	20,625	15,069	(5,556)	30,138
Health and Welfare Benefits, certificated positions	308,824	52,377	(256,447)	314,592	314,262	(330)	628,524
State Unemployment Insurance, certificated positions	194	8,426	8,232	1,163	50,558	49,395	168,528
Workers' Compensation Insurance, certificated positions	37	2,425	2,388	10,380	14,550	4,170	29,099
Total Benefits	313,236	99,383	(213,853)	354,922	596,298	241,376	1,260,007
Books & Supplies							
Textbooks and Core Materials	6,460	3,525	(2,935)	66,291	21,150	(45,141)	42,300
Books and Reference Materials	359,494	73,877	(285,618)	359,494	443,260	83,766	886,520
School Supplies	-	2,828	2,828	5,597	16,966	11,369	33,932
Software	204,756	35,050	(169,706)	353,886	210,300	(143,586)	420,600
Office Expense	733	1,189	456	1,959	7,134	5,175	14,268
Business Meals	-	1,639	1,639	-	9,833	9,833	19,666
Noncapitalized Equipment	4,230	95,166	90,936	47,713	570,998	523,285	1,141,995
Total Books & Supplies	575,674	213,273	(362,400)	834,940	1,279,640	444,701	2,559,281
Subagreement Services							
Special Education	38,657	53,208	14,551	125,633	319,250	193,617	638,500
Substitute Teacher	7,370	-	(7,370)	7,370	-	(7,370)	-
Other Educational Consultants	65,845	51,282	(14,563)	66,202	307,693	241,490	615,386
Instructional Services	14,187	-	(14,187)	14,187	-	(14,187)	-
Total Subagreement Services	126,058	104,490	(21,568)	213,392	626,943	413,551	1,253,886
Operations & Housekeeping							
Auto and Travel	63	3,146	3,083	63	18,877	18,814	37,754
Dues & Memberships	12,276	983	(11,293)	15,431	5,900	(9,531)	11,800
Insurance	7,375	75	(7,300)	9,856	450	(9,406)	900
Utilities	-	268	268	-	1,611	1,611	3,221
Janitorial Services	-	467	467	-	2,800	2,800	5,600

California Online Public Schools Academy Central Valley

Budget vs Actual

For the period ended December 31, 2023

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Communications	339	7,142	6,803	868	42,850	41,982	85,700
Postage and Shipping	11,857	248	(11,609)	11,875	1,485	(10,390)	2,970
Total Operations & Housekeeping	31,910	12,329	(19,581)	38,093	73,973	35,880	147,945
Facilities, Repairs & Other Leases							
Rent	-	3,233	3,233	-	19,395	19,395	38,791
Additional Rent	1,086	168	(919)	14,569	1,005	(13,564)	2,010
Equipment Leases	-	183	183	-	1,100	1,100	2,199
Total Facilities, Repairs & Other Leases	1,086	3,583	2,497	14,569	21,500	6,931	43,000
Professional/Consulting Services							
IT	185,099	43,533	(141,566)	185,099	261,200	76,101	522,400
Audit & Taxes	23,660	1,769	(21,890)	24,398	5,308	(19,090)	5,308
Legal	1,278	-	(1,278)	2,378	-	(2,378)	-
Professional Development	15,833	7,006	(8,827)	22,798	42,036	19,238	84,073
General Consulting	318,673	17,235	(301,437)	326,794	103,412	(223,382)	206,823
Special Activities/Field Trips	-	-	-	1,876	-	(1,876)	-
Bank Charges	100	83	(16)	607	500	(107)	1,000
Other Taxes and Fees	47	3,800	3,753	154	22,802	22,648	45,604
Payroll Service Fee	88,044	-	(88,044)	88,044	-	(88,044)	-
Management Fee	3,643	3,621	(22)	21,729	21,725	(4)	43,450
District Oversight Fee	-	11,312	11,312	-	35,601	35,601	86,408
SPED Encroachment	-	-	-	2,997	-	(2,997)	-
Public Relations/Recruitment	49,990	7,765	(42,225)	61,035	46,592	(14,443)	93,184
Total Professional/Consulting Services	686,367	96,126	(590,242)	737,910	539,176	(198,734)	1,088,250
Total Expenses	1,962,539	737,034	(1,225,505)	3,689,380	4,384,629	695,249	9,345,407
Change in Net Assets	(787,204)	602,601	(1,389,804)	(511,431)	(276,833)	(234,598)	736,864
Net Assets, Beginning of Period	3,597,530			3,321,758			
Net Assets, End of Period	\$ 2,810,327			\$ 2,810,327			

California Online Public Schools

Statement of Financial Position

December 31, 2023

	California Online Public Schools Southern California	California Online Public Schools Academy Central Valley	California Online Public Schools Northern California	California Online Public Schools Academy North Bay	California Online Public Schools Monterey Bay	California Online Public Schools Central Coast	Combined
Assets							
Current Assets							
Cash & Cash Equivalents	19,751,553	\$ 7,742,389	\$ 14,246,531	\$ 1,860,529	\$ 2,433,289	\$ 747,566	\$ 46,781,856
Accounts Receivable	(8,789,893)	(1,049,474)	1,336,746	222,712	(192,377)	(21,630)	(8,493,916)
Due To/From Related Parties	14,904,280	(3,032,163)	(8,409,778)	(747,388)	(2,228,695)	(486,256)	-
Prepaid Expenses	283,964	35,329	75,985	-	8,506	-	403,784
Total Current Assets	26,149,904	3,696,081	7,249,484	1,335,853	20,722	239,679	38,691,724
Long-Term Assets							
Property & Equipment, Net	20,958	-	116,761	-	-	-	137,719
Deposits	20,287	100	-	-	-	-	20,387
Total Long Term Assets	41,246	100	116,761	-	-	-	158,106
Total Assets	\$ 26,191,149	\$ 3,696,181	\$ 7,366,244	\$ 1,335,853	\$ 20,722	\$ 239,679	\$ 38,849,831
Liabilities							
Current Liabilities							
Accounts Payable	\$ 1,107	\$ -	\$ 200	\$ -	\$ -	\$ -	1,307
Accrued Liabilities	(417,156)	(438,891)	1,247,648	210,700	422,265	106,009	1,130,576
Deferred Revenue	7,966,730	1,321,229	2,366,373	367,413	531,408	187,176	12,740,328
Deferred Rent, Current Portion	25,606	3,517	8,658	1,245	2,327	487	41,840
Total Current Liabilities	7,576,287	885,855	3,622,879	579,358	956,000	293,672	13,914,052
Long-Term Liabilities							
Total Liabilities	7,576,287	885,855	3,622,879	579,358	956,000	293,672	13,914,052
Total Net Assets	18,614,863	2,810,327	3,743,365	756,495	(935,278)	(53,992)	24,935,779
Total Liabilities and Net Assets	\$ 26,191,149	\$ 3,696,181	\$ 7,366,244	\$ 1,335,853	\$ 20,722	\$ 239,679	\$ 38,849,831

California Online Public Schools

Statement of Cash Flows

For the period ended December 31, 2023

	California Online Public Schools Southern California	California Online Public Schools Academy Central Valley	California Online Public Schools Northern California	California Online Public Schools Academy North Bay	California Online Public Schools Monterey Bay	California Online Public Schools Central Coast	Month Ended 12/31/23
Cash Flows from Operating Activities							
Change in Net Assets	\$ 1,332,451	\$ (787,204)	\$ (3,090,919)	\$ (280,799)	\$ (973,898)	\$ (179,923)	\$ (3,980,291)
Adjustments to reconcile change in net assets to net cash flows from operating activities:							
Decrease/(Increase) in Operating Assets:							
Grants, Contributions & Pledges Receivable	(5,075,819)	581,281	3,706	72,957	26,523	(445)	(4,391,798)
Due from Related Parties	(3,241,052)	722,373	1,737,279	150,245	513,031	118,123	-
Prepaid Expenses	223,887	-	-	1,501	-	-	225,388
Accounts Payable	1,107	-	200	-	-	-	1,307
Accrued Expenses	(1,709,724)	-	-	209	-	160	(1,709,356)
Deferred Revenue	-	(131,297)	-	-	(46,498)	-	(177,795)
Total Cash Flows from Operating Activities	(8,469,149)	385,153	(1,349,735)	(55,887)	(480,841)	(62,085)	(10,032,545)
Cash Flows from Investing Activities							
Purchases of Property & Equipment	181	-	4,670	-	-	-	4,851
Total Cash Flows from Investing Activities	181	-	4,670	-	-	-	4,851
Change in Cash & Cash Equivalents	(8,468,969)	385,153	(1,345,065)	(55,887)	(480,841)	(62,085)	(10,027,694)
Cash & Cash Equivalents, Beginning of Period	28,220,521	7,357,237	15,591,596	1,916,416	2,914,130	809,650	56,809,550
Cash and Cash Equivalents, End of Period	\$ 19,751,553	\$ 7,742,389	\$ 14,246,531	\$ 1,860,529	\$ 2,433,289	\$ 747,566	\$ 46,781,856

California Online Public Schools Academy Central Valley

Accounts Payable Aging

December 31, 2023

Vendor Name	Invoice/Credit Number	Invoice Date	Date Due	Current	1 - 30 Days Past Due	31 - 60 Days Past Due	61 - 90 Days Past Due	Over 90 Days Past Due	Total
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\$ - \$ - \$ - \$ - \$ - \$ -

Total Outstanding Invoices \$ - \$ - \$ - \$ - \$ - \$ -

California Online Public Schools Academy Central Valley

Check Register

For the period ended December 31, 2023

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
40027	Effectual Educational Consulting Services	SpEd Svcs - 09/23	12/6/2023	\$ 3,345.00
40028	El Paseo Childrens Center Inc.	SpEd Svcs - 09/23	12/6/2023	20,003.56
40029	Pearson Virtual Schools USA	PVS invoice - accounting and regulatory reporting - 07/23 - 10/23	12/13/2023	1,212,186.14
40030	Oxford Consulting Services Inc.	SpEd Svcs - 10/23	12/19/2023	2,115.25
40031	Pearson Virtual Schools USA	PVS Invoice - Accounting and Regulatory Reporting - 11/23	12/19/2023	1,995.00
40032	TinyEye Therapy Services	SpEd Svcs	12/19/2023	422.05
ACH	Chase Bank	Bank Fee	12/15/2023	<u>99.69</u>

Total Disbursements Issued in December \$ 1,240,166.69