

Three Rivers Charter School

Treasurer's Report

June 21, 2022

Operations and Financial Status

Summary:

According to the Balance Sheet Detail as of May 31, 2022 (attached):

- Cash in Bank: \$129,723
- Cash in County Treasury Account: \$1,374,788
- Cash in Booster Club Account: \$17,573
- Total Liabilities and Net Assets: \$1,530,865
- Accounts Receivables: \$4,931 (Due from Grantor Governments)
- Accounts Payable and Other Liabilities: \$86,436 (Accrued Salaries, Payroll taxes, Benefits, Deferred Revenue)
- Year to Date Net Gain (*Loss*): \$191,919

Notes:

- These numbers and the attached Balance Sheet Detail are as of May 31, 2022
- Reviewing the Actual to Budget Detail:
 - Revenue lines for May have not been entered yet. This may be due to late reporting from MCOE.
 - Total Revenue for the year to date according to CharterVision is up from expected by \$43,620
 - Personnel Expenses YTD are up \$19,609
 - Operating Expenses YTD are below expected by \$99,315.
 - Resulting in a net gain to date of \$191,919
- Our financial position at the moment is excellent. We are well positioned to carry out the repairs to our school facility in the next couple of years, contingent on a long-term lease agreement with Mendocino College.
- My apologies for not being present at this important meeting. Director Kim Morgan wanted me to note in this report:
 - Kim and I went over the 2022-2023 budget. It is well within our expectations and will leave us in a solid position with more than adequate reserve, even if expenses increase due to inflation. I will note that, once we ink a long term agreement with Mendocino College including major tenant improvements, we will need to approve a revised budget reflecting those expenses.
 - I also had an opportunity to review the LCAP document and the associated budgeting. Coming out of the COVID lockdown and post-lockdown measures, we have some ground to make up. The LCAP charts our path forward. If any of the interventions in the LCAP require additional funds, we are well positioned to supply them.

Presented by J. Tippett, Treasurer