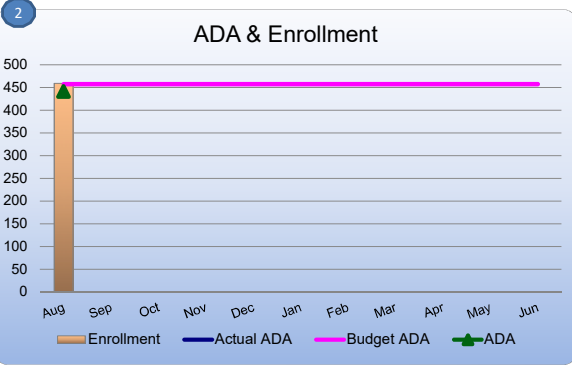


ELEVATE SCHOOL - Financial Dashboard (August 2022)

1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●

Net Income / (Loss) ● Year-End Cash ●



KEY POINTS

ADA Hold Harmless FY2021-22

LCFF ADA Loss Mitigation

- Ongoing change to ADA used for school district LCFF funding calculation
 - LCFF funding is based on greater of:
 - Current-year ADA
 - Prior-year ADA or
 - Computed average ADA using the three most recent prior years' ADA
- One-time allowance for classroom-based charter schools
 - Implemented through uncodified language in AB 181
 - Applies to 2021-22 only
 - LCFF funding for 2021-22 is based on greater of
 - Current-year ADA or
 - Prior-year ADA

COVID-19 ADA Relief

- Intended to mitigate against precipitous losses of ADA in 2021-22 due to COVID-19 for:
 - School districts
 - Classroom-based charter schools
 - County Offices of Education
- Establishes an "Attendance Yield" or ADA-to-enrollment percentage using:
 - 2019-20 ADA and CBEDS enrollment
 - 2021-22 ADA and CBEDS enrollment
- Calculated adjustment factor applied to LEA's 2021-22 ADA to maintain the same attendance rate in 2021-22 as 2019-20 if 2019-20 rate was higher
- Adjustment is only for 2021-22 ADA but has an ongoing impact to LCFF funding

- Modified language from the May Revise
- Auditors confirmed Section 39 of COVID-19 ADA Relief should be accrued in 21-22
- \$106,375 of additional LCFF revenue was recognized in 21-22

3 Average Daily Attendance Analysis

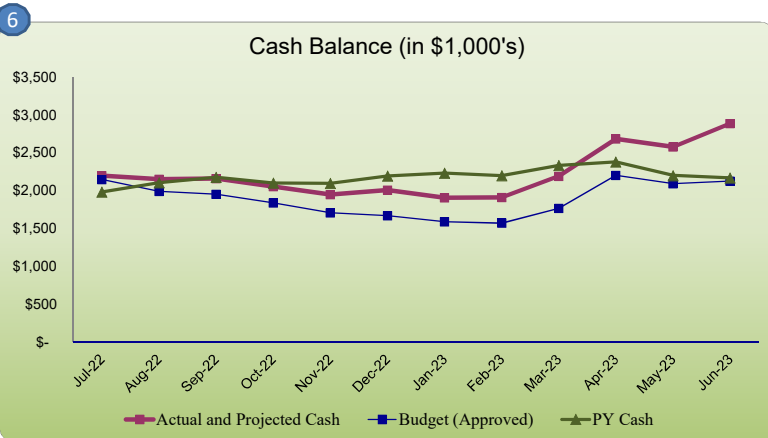
Category	Actual through Month 1	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Year P2
Enrollment	459	459	475	(16)	418
ADA %	96.2%	96.2%	96.3%	-0.1%	93.9%
ADA	440.95	441.70	457.19	(15.49)	392.37

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	45.3%	48.3%	3.0%	45.2%
3-Year Average %	43.9%	43.8%	-0.1%	42.7%
District UPP C. Grant Cap	57.1%	58.4%	1.2%	58.4%

5 INCOME STATEMENT

	As a % of Revenue	Forecast	VS. Budget	FY 22-23 YTD			Historical		
		As of 08/31/22	FY 22-23 Budget	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 21-22	FY 20-21
Local Control Funding Formula		4,665,178	4,682,992	(17,815)	310,158	279,759	30,399	3,762,827	3,108,971
Federal Revenue		963,366	940,077	23,289	16,490	28,866	(12,376)	934,496	824,446
State Revenue		422,793	422,392	400	30,605	9,444	21,161	450,739	188,492
Other Local Revenue		402,194	414,896	(12,702)	1,986	19,543	(17,557)	294,263	255,270
Grants/Fundraising		172,000	172,000	0	-	301	(301)	117,904	61,799
TOTAL REVENUE		6,625,530	6,632,358	(6,827)	359,239	337,914	21,325	5,560,228	4,438,978
Total LCFF per ADA		10,562	10,602	(40)				14,171	12,701
Certificated Salaries		2,945,878	2,952,136	6,258	196,293	193,071	(3,222)	2,268,347	1,705,279
Classified Salaries		818,031	823,039	5,008	51,446	77,358	25,912	675,155	601,648
Benefits		1,027,273	1,030,913	3,640	131,159	111,312	(19,847)	831,976	625,991
Total Payroll Expenses	\$4,791,181 72%								
Student Supplies		312,474	316,175	3,701	95,648	75,061	(20,588)	410,742	446,895
Operating Expenses		1,365,210	1,420,341	55,131	195,132	233,723	38,591	1,162,128	954,462
Other		38,439	29,750	(8,689)	6,135	4,997	(1,138)	28,363	24,342
Total Other Operating Expenses	\$1,716,124 26%								
TOTAL EXPENSES		6,507,305	6,572,354	65,049	675,813	695,521	19,708	5,376,712	4,358,617
NET INCOME / (LOSS)		118,225	60,003	58,221	(316,574)	(357,607)	41,034	183,516	80,361



Year-End Cash Balance

Projected	Budget	Variance
2,890,711	2,130,221	760,489

7 Balance Sheet

Balance Sheet	6/30/2022	7/31/2022	8/31/2022	6/30/2023 FC
Assets				
Cash, Operating	1,364,315	1,393,949	1,350,074	1,914,615
Cash, Designated	806,507	806,507	806,507	976,096
Accounts Receivable	731,219	466,272	422,570	327,200
Due From Others	(0)	(0)	244	244
Other Assets	146,628	68,266	68,446	188,625
Net Fixed Assets	98,967	108,206	124,516	92,211
Total Assets	3,147,636	2,843,200	2,772,355	3,498,991
Liabilities				
A/P & Payroll	200,196	83,009	141,490	233,593
Due to Others	32,539	32,539	32,539	232,273
Deferred Revenue	285,615	285,615	285,615	285,615
Other Liabilities	0	0	0	0
Total Debt	0	0	0	0
Total Liabilities	518,350	401,163	459,644	751,481
Equity				
Beginning Fund Bal.	2,445,769	2,629,285	2,629,285	2,629,285
Net Income/(Loss)	183,516	(187,249)	(316,574)	118,225
Total Equity	2,629,285	2,442,037	2,312,712	2,747,510
Total Liabilities & Equity	3,147,636	2,843,200	2,772,355	3,498,991
Days Cash on Hand	93	78	76	108
Cash Reserve %	25.5%	21.3%	20.9%	29.6%

	ACTUAL Jul-22	ACTUAL Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Accrual	FORECAST Jul-22 - Jun-23
Income														
8011-8098 · Local Control Funding Formula Sources														
8011 Local Control Funding Formula	57,660	57,660	103,788	103,788	103,788	103,788	103,788	137,245	137,245	137,245	137,245	137,245	209	1,320,696
8012 Education Protection Account	-	-	-	19,619	-	-	19,619	-	-	27,008	-	22,096	-	88,340
8096 In Lieu of Property Taxes	-	194,838	347,099	231,399	231,399	231,399	231,399	231,399	518,898	259,449	259,449	459,449	59,965	3,256,142
Total 8011-8098 · Local Control Funding Formula Sources	57,660	252,498	450,887	354,806	335,187	335,187	354,806	368,644	656,143	423,702	396,694	618,790	60,174	4,665,178
8100-8299 · Federal Revenue														
8181 Special Education - Federal (IDEA)	-	-	-	-	-	-	-	-	-	-	-	-	52,000	52,000
8221 Child Nutrition - Federal	-	14,666	-	-	-	12,724	14,314	12,724	15,905	15,109	14,314	11,133	42,147	153,036
8291 Title I	-	-	-	10,928	-	-	10,928	-	-	10,928	-	-	-	10,928
8292 Title II	-	-	-	2,247	-	-	2,247	-	-	2,247	-	-	-	2,247
8295 Title IV, SSAE	-	-	-	2,500	-	-	2,500	-	-	2,500	-	-	-	2,500
8296 Title IV, PCSGP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8297 Facilities Incentive Grant	-	-	-	-	-	-	-	-	-	30,000	-	-	-	40,000
8299 All Other Federal Revenue	-	1,824	-	-	-	217,493	-	-	-	397,135	-	-	-	39,177
Total 8100-8299 · Other Federal Income	-	16,490	-	15,675	-	230,217	29,989	12,724	15,905	457,919	14,314	11,133	159,000	963,366
8300-8599 · Other State Revenue														
8520 Child Nutrition - State	-	-	-	-	-	1,283	1,443	1,283	1,604	1,523	1,443	1,122	4,249	13,951
8550 Mandate Block Grant	-	-	-	-	-	7,196	-	-	-	-	-	-	-	7,196
8561 State Lottery - Non Prop 20	-	-	-	-	-	-	30,036	-	-	30,036	-	-	15,018	75,089
8562 State Lottery - Prop 20	-	-	-	-	-	-	11,838	-	-	11,838	-	-	5,919	29,594
8560 Lottery Revenue	-	-	-	-	-	-	41,873	-	-	41,873	-	-	20,937	104,683
8592 State Mental Health	-	-	-	-	-	-	-	-	-	63,250	-	-	23,270	86,520
8595 Expanded Learning Opportunity Program	15,215	15,215	27,388	27,388	27,388	27,388	27,388	18,889	18,889	18,889	18,889	18,889	(167,370)	94,443
8599 State Revenue - Other	-	175	-	-	75,400	-	-	-	-	29,000	-	-	-	11,425
Total 8300-8599 · Other State Income	15,215	15,390	27,388	27,388	102,788	35,867	70,704	20,171	20,492	154,535	20,332	20,011	(107,489)	422,793
8600-8799 · Other Local Revenue														
8660 Interest & Dividend Income	-	1,986	-	3,286	-	-	3,414	-	-	3,523	-	-	7,791	20,000
8695 Contributions & Events	-	-	-	-	302	-	305	163,261	1,051	1,017	-	-	64	166,000
8696 Other Fundraising	-	-	-	-	-	-	-	-	1,926	1,137	2,465	472	-	6,000
8699 All Other Local Revenue	-	-	8,475	-	-	-	-	-	3,166	-	597	-	7,762	20,000
8792 Transfers of Apportionments - Special Education	-	-	38,609	25,739	25,739	25,739	25,739	25,739	64,943	32,472	32,472	32,472	32,529	362,194
Total 8600-8799 · Other Income-Local	-	1,986	47,084	29,025	26,042	25,739	29,459	189,001	71,086	38,149	35,533	32,944	48,146	574,194
Prior Year Adjustments														
8999 Other Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	72,875	286,364	525,359	426,894	464,017	627,010	484,958	590,540	763,626	1,074,305	466,874	682,878	159,831	6,625,530
Expense														
1000 · Certificated Salaries														
Total 1000 · Certificated Salaries	28,817	167,476	272,972	275,179	275,179	275,179	275,179	275,179	275,179	275,179	275,179	275,179	-	2,945,878
2000 · Classified Salaries														
Total 2000 · Classified Salaries	12,145	39,301	76,648	76,660	76,660	76,660	76,660	76,660	76,660	76,660	76,660	76,660	-	818,031
3000 · Employee Benefits														
3111 STRS - State Teachers Retirement System	5,373	31,585	52,138	52,559	52,559	52,559	52,559	52,559	52,559	52,559	52,559	52,559	-	562,129
3311 OASDI - Social Security	711	2,334	4,752	4,753	4,753	4,753	4,753	4,753	4,753	4,753	4,753	4,753	-	50,573
3331 MED - Medicare	584	2,998	5,069	5,102	5,102	5,102	5,102	5,102	5,102	5,102	5,102	5,102	-	54,567
3401 H&W - Health & Welfare	29,072	48,628	22,572	22,572	22,572	22,572	22,572	22,572	22,572	22,572	22,572	-	-	280,851
3501 SUI - State Unemployment Insurance	201	1,034	1,748	1,759	1,759	1,759	1,759	1,759	1,759	1,759	1,759	1,759	-	18,816
3601 Workers' Compensation Insurance	5,529	2,534	5,025	5,025	5,025	5,025	5,025	5,025	5,025	5,025	5,025	5,025	-	48,262
3901 Other Retirement Benefits	109	466	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	1,150	-	12,075
Total 3000 · Employee Benefits	41,580	89,579	92,454	92,920	92,920	92,920	92,920	92,920	92,920	92,920	87,895	65,323	-	1,027,273

	ACTUAL Jul-22	ACTUAL Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Accrual	FORECAST Jul-22 - Jun-23
7438 Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 7000 - Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSE	260,124	415,689	572,868	570,229	570,229	587,405	590,388	590,166	589,420	586,437	576,029	557,185	41,137	6,507,305
NET INCOME	(187,249)	(129,325)	(47,509)	(143,335)	(106,212)	39,605	(105,429)	375	174,206	487,867	(109,156)	125,693	118,694	118,225
Operating Income														156,664
EBITDA														156,664
Beginning Cash Balance	2,170,822	2,200,456	2,156,580	2,163,936	2,056,778	1,953,796	2,012,164	1,909,965	1,913,570	2,195,098	2,686,196	2,580,271	2,890,711	2,170,822
Cash Flow from Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	(187,249)	(129,325)	(47,509)	(143,335)	(106,212)	39,605	(105,429)	375	174,206	487,867	(109,156)	125,693	118,694	118,225
Change in Accounts Receivable														
Prior Year Accounts Receivable	264,947	43,702	51,634	32,947	-	15,533	-	-	104,091	-	-	218,367	-	731,220
Current Year Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	(327,201)	(327,201)
Change in Due from	-	(244)	-	-	-	-	-	-	-	-	-	-	-	(244)
Change in Accounts Payable	(61,433)	17,198	-	-	-	-	-	-	-	-	-	83,330	8,774	47,868
Change in Due to	-	-	-	-	-	-	-	-	-	-	-	-	199,734	199,734
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Payroll Liabilities	(55,754)	41,283	-	-	-	-	-	-	-	-	-	-	-	(14,471)
Change in Prepaid Expenditures	85,362	(180)	-	-	-	-	-	-	-	-	-	(120,180)	-	(34,997)
Change in Deposits	(7,000)	-	-	-	-	-	-	-	-	-	-	-	-	(7,000)
Change in Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Other Long Term Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	2,905	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	38,439
Cash Flow from Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenditures	(12,144)	(19,540)	-	-	-	-	-	-	-	-	-	-	-	(31,684)
Cash Flow from Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Use - Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Cash Balance	2,200,456	2,156,580	2,163,936	2,056,778	1,953,796	2,012,164	1,909,965	1,913,570	2,195,098	2,686,196	2,580,271	2,890,711	2,890,711	2,890,711
Designated Portion of Ending Cash Balance	806,507	806,507	806,507	806,507	806,507	806,507	806,507	806,507	806,507	806,507	806,507	976,096	976,096	



**Elevate School
Financial Analysis
August 2022**

Net Income

Elevate School is projected to have a net income of \$118,225 in Fiscal Year 2022-23. This is \$58,221 more than the current board-approved budget.

Balance Sheet

As of August 31, 2022, the school's operating cash balance was \$1,350,074, with an additional amount of \$806,507 reserved for Economic Uncertainty.

As of August 31, 2022, the Accounts Receivable balance was \$422,570.

As of August 31, 2022, the Accounts Payable balance, including payroll liabilities, totaled \$141,490.

Income Statement

Revenue

Total revenue for Fiscal Year 2022-23 is projected to be \$6,625,530, which is \$6,827 less than the board-approved budget.

- LCFF is projected to be \$17,815 under budget based on a 459 enrollment and 96.2% ADA, resulting to a 441.70 Average Daily Attendance rate (approved budget COLA = 6.56%; current COLA = 13.26%).
- Other Local Revenue is projected to be \$12,702 unfavorable due to a projected decrease in State SPED revenue.

Expenses

Total expenses for the year are projected to be \$6,507,305. This is \$65,049 less than the budgeted amount.

- Operating Expenses are projected to be \$55,131 less than the budgeted amount due to current spending trends and less than budgeted enrollment.
- Other expenses are projected to be \$8,689 more than the budgeted amount due to depreciation expenses are higher than anticipated.

ADA & Enrollment

Financials were calculated based on an enrollment of 459 and ADA percentage of 96.2%, resulting to an Average Daily Attendance of 441.70. Budgeted enrollment was 475 with a 96.3% ADA percentage, resulting to an Average Daily Attendance of 457.19.

**Elevate School
Check Register
From 08/01/2022 to 08/31/2022**

Check #	Vendor Name	Date	Description	Amount
1002687	VALERIE KURTZ	8/8/2022	APPLE - (3) MACBOOK AIR, STAFF MILEAGE AMAZON - ACRYLIC SEALER, ROCKS FOR 4TH GRADE PBL,	2,939.29
1002688	SHANNON CHATFIELD	8/12/2022	TEACHERS PAY TEACHER - DISTANCE LEARNING ACTIVITY	55.93
1002689	TOP NOTCH CATERING	8/12/2022	06/22 - MEALS, EQUIPMENT RENTALS	6,267.75
1002690	EXED	8/22/2022	07/22 - MANAGEMENT CONTRACT FEE, CALPADS & SIS	10,858.33
1378M		8/2/2022	08/22 - PAYROLL	1,167.06
1379M	DARREL ROUTE	8/12/2022	08/09/22-08/11/22 - FLOOR CLEANING SERVICES FOR TS	1,800.00
1380M	MICHELLA ALMEIDA	8/15/2022	MILEAGE	49.98
1381M	CALVERT DESIGN AND PRINT	8/30/2022	BANNERS FOR TS & SM CAMPUS	1,235.89
1382M	KEN CALVERT	8/30/2022	AMAZON - TIMERS & SURGE PROTECTORS WITH	1,199.43
1383M		8/31/2022	09/22 - PAYROLL	243.53
2208050-1019M	COLONIAL LIFE	8/5/2022	07/22 - HEALTH PREMIUM	2,364.45
2208080-1019M	CHARTER TECH SERVICES	8/8/2022	08/22 - MONTHLY TECH SERVICES	2,500.00
2208081-1019M	CHARTER TECH SERVICES	8/8/2022	07/22 - VISIO PLAN 2	2.20
2208090-1019M	WILINE NETWORKS INC	8/9/2022	08/22 - INTERNET SERVICE AT MS CAMPUS	209.65
2208091-1019M	WILINE NETWORKS INC	8/9/2022	08/22 - INTERNET SERVICE AT SM CAMPUS	1,350.68
2208110-1019M	CHARTERSAFE	8/11/2022	08/22 - PREMIUM PACKAGE, WORKERS' COMPENSATION	8,636.00
2208150-1019M	FULL SPECTRUM LASER, LLC	8/15/2022	(1) LASER CUTTING & ENGRAVING MACHINE	13,912.11
2208230-1019M	COLONIAL LIFE	8/23/2022	08/22 - HEALTH PREMIUM	2,364.45
2208240-1019M	CALIFORNIA CHOICE BENEFIT ADMINISTRATORS	8/24/2022	08/22-09/22 - HEALTH PREMIUM WITH ADJUSTMENT	43,898.64
2208290-1019M	BUSINESS CARD	8/29/2022	07/07/22-08/06/22 - CREDIT CARD PURCHASES	21,347.24
A007422	OPEN WORKS	8/22/2022	07/22 - JANITORIAL SERVICES AT TS CAMPUS	2,134.00
E006531	ODP BUSINESS SOLUTIONS LLC	8/12/2022	COPY PAPER, BINDER CLIPS, SHARPIES, ETC	522.82
E006731	ODP BUSINESS SOLUTIONS LLC	8/22/2022	COLORED FOLDERS	308.43
E006813	GENERATION GENIUS INC	8/26/2022	FY22-23 - EDUCATIONAL STREAMING VIDEO & LESSON	995.00
P024136	FAITH COMMUNITY CHURCH	8/12/2022	NEW CLASSROOM SIGNS -GLANZ SIGNING & GRAPHICS INC	164.30
P024137	AZTEC LEASING, INC	8/12/2022	07/22 - COPIER LEASE	125.58
P024138	SHARP ELECTRONICS CORPORATION	8/12/2022	05/24/22-06/25/22 - COPIER LEASE	141.38
P024139	AZTEC LEASING, INC	8/12/2022	07/10/22-08/09/22 - COPIER LEASE	261.84
P024140	SHARP ELECTRONICS CORPORATION	8/12/2022	07/22 - COPIER LEASE	4.97
P024141	AZTEC LEASING, INC	8/12/2022	07/25/22-08/24/22- COPIER LEASE	586.70
P024142	YOUNG, MINNEY & CORR, LLP	8/12/2022	07/22 - LEGAL SERVICES 08/08/22-08/12/22 - MAINTENANCE & CUSTODIAL SERVICES	649.80
P024743	RUN THE RACE LLC	8/22/2022	FOR SM CAMPUS	224.00
P024744	DBA CITY VIEW CHURCH	8/22/2022	09/22 - RENT FOR MIDDLE SCHOOL CAMPUS	9,550.00
P024745	FAITH COMMUNITY CHURCH	8/22/2022	08/22 - RENT	23,795.00
Total				161,866.43