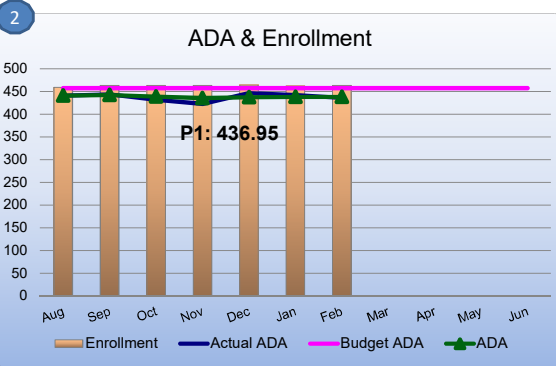


ELEVATE SCHOOL - Financial Dashboard (February 2023)

1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●

Net Income / (Loss) ● Year-End Cash ●



KEY POINTS

One-time spending projections:
(Current year includes \$650,167 of spending)

School: **Elevate Elementary**
Charter #: 1633

Funding Source	Spending Timeline	Allocation	Spent in 19-20	Spent in 20-21	Spent in 21-22	Projected in 22-23	Projected in 23-24	Projected in 24-25	Total Spent/Budgeted (A)	Balance
				5,419	279,822	612,450	650,167	858,773	321,799	2,728,430

3 Average Daily Attendance Analysis

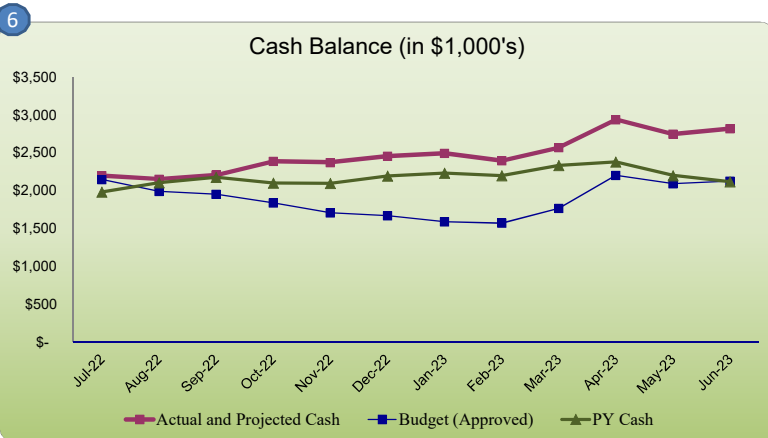
Category	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Year P2
Enrollment	462	475	(13)	418
ADA %	95.2%	96.3%	-1.1%	93.9%
ADA	439.53	457.19	(17.66)	392.37

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%	41.1%	-2.8%	42.5%
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 02/28/23	FY 22-23 Budget	Variance B/(W)		Actual YTD	Budget YTD	Variance B/(W)	FY 21-22 Unaudited	FY 20-21
Local Control Funding Formula	4,623,298	4,682,992	(59,695)		2,652,782	2,476,847	175,935	3,762,827	3,108,971
Federal Revenue	1,194,932	940,077	254,855		452,957	293,713	159,243	934,496	824,446
State Revenue	458,056	422,392	35,664		961,429	198,829	762,599	450,739	188,492
Other Local Revenue	415,740	414,896	844		210,881	202,025	8,856	245,463	255,270
Grants/Fundraising	152,000	172,000	(20,000)		5,501	163,900	(158,399)	117,904	61,799
TOTAL REVENUE	6,844,026	6,632,358	211,669		4,283,549	3,335,314	948,235	5,511,428	4,438,978
<i>Total LCFF per ADA</i>	10,519	10,655	(136)					14,047	12,701
Certificated Salaries	2,844,293	2,952,136	107,843		1,746,350	1,848,510	102,160	2,268,347	1,705,279
Classified Salaries	827,387	823,039	(4,348)		511,685	524,766	13,081	675,155	601,648
Benefits	1,046,676	1,030,913	(15,763)		699,987	667,990	(31,997)	831,976	625,991
<i>Total Payroll Expenses</i>	\$4,718,356	69%							
Student Supplies	477,060	316,175	(160,884)		338,689	210,208	(128,481)	410,742	446,895
Operating Expenses	1,516,211	1,420,341	(95,870)		910,203	922,694	12,492	1,162,128	954,462
Other	45,615	29,750	(15,865)		29,479	19,860	(9,619)	28,363	24,342
<i>Total Other Operating Expenses</i>	\$2,038,886	30%							
TOTAL EXPENSES	6,757,242	6,572,354	(184,888)		4,236,393	4,194,029	(42,364)	5,376,712	4,358,617
NET INCOME / (LOSS)	86,785	60,003	26,781		47,156	(858,714)	905,870	134,716	80,361



Year-End Cash Balance

Projected	Budget	Variance
2,823,768	2,130,221	693,547

7 Balance Sheet

	6/30/2022	1/31/2023	2/28/2023	6/30/2023 FC
Assets				
Cash, Operating	1,315,515	1,691,602	1,593,584	1,810,182
Cash, Restricted	806,507	806,507	806,507	1,013,586
Accounts Receivable	731,219	172,111	172,111	592,387
Other Assets	146,628	69,994	97,332	188,625
Net Fixed Assets	98,967	132,110	130,395	114,259
Total Assets	3,098,836	2,875,547	2,799,929	3,719,040
Liabilities				
A/P & Payroll	200,196	140,782	139,749	231,852
Due to Others	32,539	32,539	32,539	819,918
Deferred Revenue	285,615	0	0	0
Total Liabilities	518,350	173,321	172,288	1,051,770
Equity				
Beginning Fund Bal.	2,445,769	2,580,485	2,580,485	2,580,485
Net Income/(Loss)	134,716	121,740	47,156	86,785
Total Equity	2,580,485	2,702,226	2,627,642	2,667,270
Total Liabilities & Equity	3,098,836	2,875,547	2,799,929	3,719,040
Days Cash on Hand	90	93	87	98
Cash Reserve %	24.6%	25.5%	23.7%	27.0%

	ACTUAL Jul-22	ACTUAL Aug-22	ACTUAL Sep-22	ACTUAL Oct-22	ACTUAL Nov-22	ACTUAL Dec-22	ACTUAL Jan-23	ACTUAL 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	149,711	103,788	103,788	126,258	52,569	116,773	116,773	116,773	116,624	68,346	1,290,511
8012 Education Protection Account	-	-	19,619	-	-	19,618	-	-	-	26,489	-	22,181	-	87,906
8096 In Lieu of Property Taxes	-	194,838	389,676	259,784	242,288	255,667	255,667	255,667	458,844	229,422	229,422	429,422	39,448	3,240,145
Total 8011-8098 · Local Control Funding Formula Sources	57,660	252,498	513,083	409,495	346,076	379,073	381,925	312,972	575,617	372,683	346,195	568,226	107,794	4,623,298
8100-8299 · Federal Revenue														
8181 Special Education - Federal (IDEA)	-	-	-	-	-	-	-	-	-	-	-	-	52,000	52,000
8221 Child Nutrition - Federal	-	14,666	-	-	3,709	-	15,153	-	9,584	15,175	13,578	16,773	59,935	148,572
8291 Title I	-	-	-	-	-	14,305	24,468	-	-	14,657	-	-	5,197	58,626
8292 Title II	-	-	-	-	-	-	2,755	4,753	-	2,753	-	-	750	11,010
8295 Title IV, SSAE	-	-	-	-	-	-	10,000	-	-	2,500	-	-	(2,500)	10,000
8296 Title IV, PCSGP	-	-	-	-	-	-	89,572	-	-	-	-	-	45,826	135,398
8297 Facilities Incentive Grant	-	-	-	40,000	-	-	-	-	-	-	-	-	-	40,000
8299 All Other Federal Revenue	-	1,824	22,060	12,389	27,841	-	-	169,462	-	428,683	-	-	77,067	739,326
Total 8100-8299 · Other Federal Income	-	16,490	22,060	52,389	31,550	14,305	141,948	174,215	9,584	463,768	13,578	16,773	238,273	1,194,932
8300-8599 · Other State Revenue														
8520 Child Nutrition - State	-	-	-	40,500	30,626	-	56,978	-	2,456	3,888	3,479	4,297	(49,894)	92,329
8550 Mandate Block Grant	-	-	-	-	7,196	-	-	-	-	-	-	-	-	7,196
8561 State Lottery - Non Prop 20	-	-	-	-	-	-	38,944	-	-	29,908	-	-	5,918	74,771
8562 State Lottery - Prop 20	-	-	-	-	-	-	5,755	-	-	11,787	-	-	11,926	29,469
8560 Lottery Revenue	-	-	-	-	-	-	44,700	-	-	41,696	-	-	17,844	104,240
8592 State Mental Health	-	-	-	5,494	1,766	-	1,766	-	-	1,250	-	-	15,067	25,343
8595 Expanded Learning Opportunity Program	15,215	15,215	27,388	27,388	121,831	27,388	27,388	27,431	18,889	18,889	18,889	18,889	(270,355)	94,443
8599 State Revenue - Other	-	175	19,097	-	333,069	130,818	-	-	-	33,626	-	-	(382,280)	134,506
Total 8300-8599 · Other State Income	15,215	15,390	46,485	73,382	494,488	158,206	130,832	27,431	21,344	99,349	22,367	23,186	(669,619)	458,056
8600-8799 · Other Local Revenue														
8660 Interest & Dividend Income	-	1,986	-	3,815	-	2,970	2,975	-	-	3,523	-	-	4,732	20,000
8695 Contributions & Events	-	-	149	-	127	-	-	145	924	894	-	-	143,761	146,000
8696 Other Fundraising	-	-	-	-	-	-	-	-	1,926	1,137	2,465	472	-	6,000
8699 All Other Local Revenue	-	-	-	5,879	-	-	-	-	3,325	-	627	-	11,170	21,000
8792 Transfers of Apportionments - Special Education	-	-	-	87,008	27,948	-	29,501	-	71,614	35,807	35,807	35,807	51,248	374,740
Total 8600-8799 · Other Income-Local	48,800	1,986	149	96,701	31,655	3,470	33,476	145	77,789	41,361	38,899	36,279	157,030	567,740
Prior Year Adjustments														
8999 Other Prior Year Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Prior Year Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL INCOME	121,675	286,364	581,777	631,967	903,769	555,054	688,181	514,763	684,334	977,161	421,039	644,464	(166,521)	6,844,026
Expense														
1000 · Certificated Salaries														
Total 1000 · Certificated Salaries	28,817	167,476	272,972	261,128	258,312	259,888	242,653	255,104	267,400	268,742	280,900	280,900	-	2,844,293
2000 · Classified Salaries														
Total 2000 · Classified Salaries	12,145	39,301	76,648	82,855	71,123	67,437	74,460	87,716	88,334	75,789	75,789	75,789	-	827,387
3000 · Employee Benefits														
3111 STRS - State Teachers Retirement System	5,373	31,585	52,518	45,464	49,782	50,083	46,791	49,152	48,573	48,830	51,152	51,152	-	530,453
3311 OASDI - Social Security	711	2,334	4,547	4,743	4,015	3,817	4,206	5,075	5,477	4,699	4,699	4,699	-	49,021
3331 MED - Medicare	584	2,998	5,070	4,870	4,659	4,636	4,478	4,867	4,858	4,696	4,872	4,872	-	51,461
3401 H&W - Health & Welfare	29,072	48,628	23,615	47,539	36,112	29,113	26,402	29,566	26,402	26,402	26,402	-	-	349,254
3501 SUI - State Unemployment Insurance	201	1,034	1,748	1,679	1,607	1,599	1,544	1,678	1,629	1,573	1,633	1,633	-	17,559
3601 Workers' Compensation Insurance	5,529	2,534	2,534	2,534	2,031	2,534	2,534	2,534	2,534	2,534	2,534	2,534	-	27,831
3901 Other Retirement Benefits	109	466	600	596	537	503	427	491	663	568	568	568	-	6,096
3902 Other Benefits	-	-	-	-	-	-	-	-	-	-	-	-	15,000	15,000

	ACTUAL Jul-22	ACTUAL Aug-22	ACTUAL Sep-22	ACTUAL Oct-22	ACTUAL Nov-22	ACTUAL Dec-22	ACTUAL Jan-23	ACTUAL Feb-23	Mar-23	Apr-23	May-23	Jun-23	Accrual	FORECAST Jul-22 - Jun-23
7000 - Other Outgo														
7438 Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 7000 - Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSE	260,124	415,689	597,708	631,662	628,502	529,427	583,934	589,347	620,220	611,180	616,852	591,199	81,398	6,757,242
NET INCOME	(138,449)	(129,325)	(15,931)	305	275,267	25,628	104,246	(74,584)	64,115	365,982	(195,814)	53,265	(247,919)	86,785
Operating Income														132,400
EBITDA														132,400
Beginning Cash Balance	2,122,022	2,200,456	2,156,580	2,210,793	2,390,680	2,376,722	2,459,322	2,498,109	2,400,091	2,572,331	2,942,347	2,750,567	2,823,768	2,122,022
Cash Flow from Operating Activities	-													
Net Income	(138,449)	(129,325)	(15,931)	305	275,267	25,628	104,246	(74,584)	64,115	365,982	(195,814)	53,265	(247,919)	86,785
Change in Accounts Receivable														
Prior Year Accounts Receivable	264,947	43,702	31,065	214,997	-	-	4,398	-	104,091	-	-	68,021	-	731,220
Current Year Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	(592,388)	(592,388)
Change in Due from	-	(244)	244	-	-	-	(3,223)	3,223	-	-	-	-	-	-
Change in Accounts Payable	(61,433)	17,198	13,837	(33,184)	(8,130)	(6,021)	9,176	(6,339)	-	-	-	39,175	52,928	17,207
Change in Due to	-	-	-	-	-	-	-	-	-	-	-	-	787,379	787,379
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Payroll Liabilities	(55,754)	41,283	33,840	(4,676)	781	73,474	(79,806)	5,305	-	-	-	-	-	14,448
Change in Prepaid Expenditures	85,362	(180)	(226)	(1,308)	(14)	-	-	(27,338)	-	-	-	(91,294)	-	(34,997)
Change in Deposits	(7,000)	-	-	-	-	-	-	-	-	-	-	-	-	(7,000)
Change in Deferred Revenue	-	-	-	-	(285,615)	-	-	-	-	-	-	-	-	(285,615)
Change in Other Long Term Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Other Long Term Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation Expense	2,905	3,230	3,777	3,754	3,754	4,030	3,995	4,034	4,034	4,034	4,034	4,034	4,034	45,615
Cash Flow from Investing Activities	-													
Capital Expenditures	(12,144)	(19,540)	(12,394)	-	-	(14,511)	-	(2,319)	-	-	-	-	-	(60,907)
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	2,210,793	2,390,680	2,376,722	2,459,322	2,498,109	2,400,091	2,572,331	2,942,347	2,750,567	2,823,768	2,823,768	2,823,768
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	1,013,586	1,013,586	

**Elevate School
Financial Analysis
February 2023**

Net Income

Elevate School is projected to have a net income of \$86,785 in the Fiscal Year 2022-23. This is \$26,781 more than the current board-approved budget.

Balance Sheet

As of February 28, 2023, the school's operating cash balance was \$1,593,584, with an additional amount of \$806,507 reserved for Economic Uncertainty.

As of February 28, 2023, the Accounts Receivable balance was \$172,111.

As of February 28, 2023, the Accounts Payable balance, including payroll liabilities, totaled \$139,749.

Income Statement

Revenue

Total revenue for Fiscal Year 2022-23 is projected to be \$6,844,026, which is 211,669 less than the board-approved budget.

- LCFF is projected to be \$59,695 under budget based on a 462 enrollment and 95.2% ADA, resulting in a 439.53 Average Daily Attendance rate (approved budget COLA = 6.56%; current COLA = 6.56% + additional one-time investment).
- Federal Revenue is projected to be \$254,855 favorable mainly due to PCSG revenue, Child Nutrition Revenue, and additional ESSER funds.
- Other State Revenue is projected to be \$35,664 favorable due to an increase in State Child Nutrition Revenue.
- Grants/Fundraising projection was adjusted to a more conservative balance to the budgeted amount.

Expenses

Total expenses for the year are projected to be \$6,757,242. This is \$184,888 more than the budgeted amount.

- Certificated Salaries are projected to be \$107,843 more than the budgeted amount due to some adjustments to the staff FTE.
- Student Supplies are projected to be \$160,884 more than the budgeted amount due to additional PCSG and Nutrition Program Food & Supplies expenditures offset by the revenue.
- Operating Expenses are projected to be \$95,870 more than the budgeted amount due to the current student instructional services and internet expenses projection.
- Other expenses are projected to be \$15,865 more than the budgeted amount due to depreciation expenses being higher than anticipated.

ADA & Enrollment

Financials were calculated based on an enrollment of 462 and ADA percentage of 95.2%, resulting in an Average Daily Attendance of 439.53. Budgeted enrollment was 475 with a 96.3% ADA percentage, resulting in an Average Daily Attendance of 457.19.

**Elevate School
Check Register
From 02/01/2023 to 02/28/2023**

Check #	Vendor Name	Date	Description	Amount
1002727	TOP NOTCH CATERING	2/13/2023	01/23 - MEALS, EQUIPMENT RENTALS 01/23 - MANAGEMENT CONTRACT FEE, CALPADS & SIS	15,601.95
1002728	EXED	2/13/2023	SUPPORT SERVICES	10,858.33
1002729	SOUND THERAPIES, INC.	2/13/2023	01/23 - SPEECH & LANGUAGE THERAPY	13,216.00
1002730	FAITH COMMUNITY CHURCH	2/14/2023	494	675.00
1002731	CURRICULUM ASSOCIATES LLC	2/27/2023	03/01/23-06/30/24 - CURRICULUM SUBSCRIPTION	36,450.56
1403M		2/1/2023	02/23 - PAYROLL	946.01
1404M	TONY LAW	2/2/2023	01/23 - CUSTODIAL SERVICES	378.00
1405M	VOID	2/9/2023	VOID	0.00
1406M		2/10/2023	02/23 - PAYROLL	127.32
2302010-1019M	CHARTER TECH SERVICES	2/1/2023	01/23 - VISIO PLAN 2	2.20
2302020-1019M	CHARTER TECH SERVICES	2/2/2023	02/23 - MONTHLY TECH SERVICE 02/23 - PREMIUM PACKAGE, WORKERS'	2,500.00
2302060-1019M	CHARTERSAFE	2/6/2023	COMPENSATION	8,636.00
2302070-1019M	ASSURITY LIFE INSURANCE COMPANY	2/7/2023	01/23 - HEALTH PREMIUM	1,996.41
2302080-1019M	MUTUAL OF OMAHA INSURANCE COMPANY	2/8/2023	02/23 - HEALTH PREMIUM	994.61
2302220-1019M	CALIFORNIA CHOICE BENEFIT ADMINISTRATORS	2/22/2023	03/23 - HEALTH PREMIUM	29,278.58
2302230-1019M	MUTUAL OF OMAHA INSURANCE COMPANY	2/22/2023	03/23 - HEALTH PREMIUM	951.82
2302280-1019M	BUSINESS CARD	2/28/2023	01/07/23-02/06/23 - CREDIT CARD PURCHASES	36,504.91
2303220-1019M	CHOICE BUILDER ADMINISTRATORS	2/22/2023	03/23 - HEALTH PREMIUM	3,129.66
A010891	ODP BUSINESS SOLUTIONS LLC	2/3/2023	PAPER, TAPE, BATTERIES, ETC	654.14
A010892	KYLE LINNIK	2/3/2023	STAPLES - ETHERNET ADAPTERS	78.64
A011117	OPEN WORKS	2/13/2023	02/23 - JANITORIAL SERVICES AT TS CAMPUS	2,734.00
A011118	ODP BUSINESS SOLUTIONS LLC	2/13/2023	CONSTRUCTION PAPER, PENCILS, TAPE, ETC	750.00
A011228	ODP BUSINESS SOLUTIONS LLC	2/16/2023	COLOR & COPY PAPER	748.57
A011480	ODP BUSINESS SOLUTIONS LLC	2/27/2023	FOLDERS, COPY PAPER, COLOR PAPER, INDEX CARDS SIG SANT, MICROFIBER TOWELS, AUTOSOAP, ETC FOR	648.00
E010109	CINTAS	2/3/2023	SM CAMPUS SIG SANT, MICROFIBER TOWELS, AUTOSOAP, ETC FOR	100.83
E010298	CINTAS	2/13/2023	SM CAMPUS	300.91
E010299	NCS PEARSON, INC	2/13/2023	SPED INTERACTIVE STUDENT MATERIALS SIG SANT, MICROFIBER TOWELS, AUTOSOAP, ETC FOR	6.30
E010386	CINTAS	2/16/2023	SM CAMPUS SIG SANT, MICROFIBER TOWELS, AUTOSOAP, ETC FOR	200.87
E010571	CINTAS	2/27/2023	SM CAMPUS	200.87
E010572	QUENCH USA, INC (D363707)	2/27/2023	02/19/23-03/18/23 - WATER COOLER SM CAMPUS 01/16/23-01/27/23 - MAINTENANCE & CUSTODIAL	63.58
P036769	RUN THE RACE LLC	2/3/2023	SERVICES FOR SM CAMPUS	252.00
P036770	AZTEC LEASING, INC	2/3/2023	01/10/23-02/09/23 - COPIER LEASE	261.84
P037495	YOUNG, MINNEY & CORR, LLP	2/13/2023	01/23 - LEGAL SERVICES	1,312.50
P037496	DENISE FINNEY	2/13/2023	01/31/23 - EDUCATIONAL CONSULTATION	500.00
P037497	SUMNER PHOTOGRAPHY AND PUBLISHING, INC	2/13/2023	01/13/23 - PHOTOGRAPHY SERVICES	484.88
P037498	CALNET	2/13/2023	01/23 - INTERNET SERVICE FOR ALL CAMPUSES 03/23 - OFFICE SPACE RENTAL - FLC, KIDS ISLAND, KI	3,074.12
P037813	DBA CITY VIEW CHURCH	2/16/2023	102	4,000.00
P037814	DENISE FINNEY	2/16/2023	02/07/23 - EDUCATIONAL CONSULTATION	500.00
P037815	PHYLLIS MARCIA PERLROTH	2/16/2023	01/23 - SPECIAL EDUCATION CONSULTANT	3,375.00
P038503	FAITH COMMUNITY CHURCH	2/27/2023	03/23 - RENT 12/27/22-01/26/23 - COPIER LEASE, LEASE	23,795.00
P038504	AZTEC LEASING, INC	2/27/2023	DOCUMENTATION FEE	1,616.88
P038505	DBA CITY VIEW CHURCH	2/27/2023	03/23 - RENT FOR MIDDLE SCHOOL CAMPUS	9,550.00
P038506	IDENTITY THEFT GUARD SOLUTIONS, INC	2/27/2023	01/23 - IDENTITY THEFT PROTECTION 01/30/23-02/10/23 - MAINTENANCE & CUSTODIAL	371.46
P038507	RUN THE RACE LLC	2/27/2023	SERVICES FOR SM CAMPUS	532.00
Total				218,359.75