

ELEVATE SCHOOL - Financial Dashboard (January 2024)

1 Key Performance Indicators

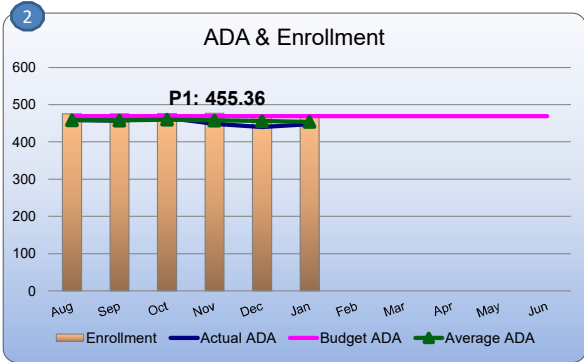
ADA vs. Budget ● Cash on Hand ●
 Net Income / (Loss) ● Year-End Cash ●

KEY POINTS

Upcoming Reporting/Events:

Governor Newsom released his 2024-25 budget proposal this morning, estimating a relatively small \$37.9 billion budget shortfall and proposing a largely status quo budget for K-12 schools. The Governor's Budget represents a much rosier scenario than most had anticipated after the Office of the Legislative Analyst (LAO) issued a grim, \$68 billion budget shortfall estimate in December and warned of the potential for significant ongoing risks.

He proposes a mix of cuts, deferrals, and dipping into budget reserves to address the gap. This includes tapping \$5.7 billion from the education-specific Public School Stabilization Account, a budget reserve specifically for K-12 schools and community colleges, to maintain spending for K-14 education. He did not declare a budget emergency, a technical step that could have opened the door to other options, including tapping deeper into reserves.



3 Average Daily Attendance Analysis

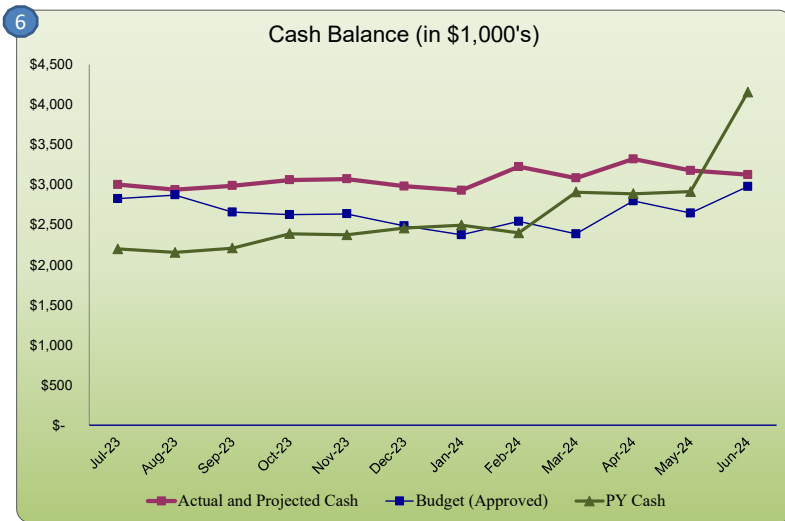
| Category | P-1 | Forecasted P2 | Budgeted P2 | Better/(Worse) | Prior Year P2 |
|------------|--------|---------------|-------------|----------------|---------------|
| Enrollment | 471 | 476 | 488 | (12) | 459 |
| ADA % | 95.4% | 95.4% | 96.2% | -0.8% | 95.0% |
| ADA | 455.36 | 454.38 | 469.50 | (15.12) | 437.82 |

4 LCFF Supplemental & Concentration Grant Factors

| Category | Budget | Forecast | Variance | Prior Year |
|---------------------------|--------|----------|----------|------------|
| Unduplicated Pupil % | 49.2% | 46.4% | -2.8% | 38.2% |
| 3-Year Average % | 44.3% | 43.2% | -1.0% | 41.1% |
| District UPP C. Grant Cap | 58.5% | 58.5% | 0.0% | 58.5% |

5 INCOME STATEMENT

| As a % of Revenue | Forecast | | VS. Budget | | FY 23-24 YTD | | Historical | |
|---------------------------------------|---------------------|------------------|-----------------|------------------|------------------|----------------|------------------|------------------|
| | As of 01/31/24 | FY 23-24 Budget | Variance B/(W) | Actual YTD | Budget YTD | Variance B/(W) | FY 22-23 | FY 21-22 |
| Local Control Funding Formula | 5,157,550 | 5,366,364 | (208,814) | 2,552,797 | 2,854,306 | (301,509) | 4,601,574 | 3,762,827 |
| Federal Revenue | 882,777 | 860,527 | 22,250 | 434,840 | 91,392 | 343,448 | 1,232,637 | 934,496 |
| State Revenue | 865,776 | 728,589 | 137,188 | 408,553 | 302,930 | 105,623 | 532,089 | 450,739 |
| Other Local Revenue | 528,697 | 441,620 | 87,077 | 159,689 | 219,972 | (60,283) | 379,563 | 245,463 |
| Grants/Fundraising | 112,260 | 112,260 | - | 2,820 | 427 | 2,393.51 | 71,159 | 117,904 |
| TOTAL REVENUE | 7,547,060 | 7,509,360 | 37,700 | 3,558,699 | 3,469,027 | 89,672 | 6,817,021 | 5,511,428 |
| <i>Total per ADA</i> | <i>16,610</i> | <i>15,994</i> | <i>615</i> | | | | <i>15,570</i> | <i>14,047</i> |
| Certificated Salaries | 3,133,260 | 3,228,477 | 95,217 | 1,686,107 | 1,719,823 | 33,716 | 2,858,842 | 2,268,347 |
| Classified Salaries | 976,321 | 949,038 | (27,283) | 492,581 | 517,958 | 25,377 | 836,563 | 675,155 |
| Benefits | 1,210,021 | 1,245,252 | 35,230 | 695,562 | 697,461 | 1,898 | 1,038,360 | 831,976 |
| <i>Total Payroll Expenses</i> | <i>\$ 5,319,602</i> | <i>70%</i> | | | | | | |
| Student Supplies | 436,576 | 417,325 | (19,251) | 257,916 | 275,534 | 17,618 | 493,487 | 410,742 |
| Operating Expenses | 1,709,072 | 1,559,079 | (149,993) | 922,362 | 916,085 | (6,277) | 1,539,633 | 1,162,128 |
| Other | 47,843 | 45,523 | (2,320) | 27,805 | 26,647 | (1,159) | 45,491 | 28,363 |
| <i>Total Other Operating Expenses</i> | <i>\$ 2,193,491</i> | <i>29%</i> | | | | | | |
| TOTAL EXPENSES | 7,513,093 | 7,444,694 | (68,400) | 4,082,333 | 4,153,508 | 71,175 | 6,812,376 | 5,376,712 |
| NET INCOME / (LOSS) | 33,967 | 64,667 | (30,700) | (523,634) | (684,481) | 160,848 | 4,646 | 134,716 |
| OPERATING INCOME | 81,810 | 110,189 | (28,380) | (495,829) | (631,188) | 135,359 | 66,136 | 163,079 |



7 Balance Sheet

| Balance Sheet | 6/30/2023 | 12/31/2023 | 1/31/2024 | 6/30/2024 FC |
|---------------------------------------|------------------|------------------|------------------|------------------|
| Assets | | | | |
| Cash, Operating | 1,856,485 | 1,967,220 | 1,915,467 | 2,000,724 |
| Cash, Restricted | 1,021,856 | 1,017,356 | 1,017,356 | 1,126,964 |
| Accounts Receivable | 842,436 | 260,946 | 235,066 | 695,215 |
| Due From Others | (0) | 890 | 640 | 640 |
| Other Assets | 611,893 | 520,017 | 520,017 | 728,548 |
| Net Fixed Assets | 119,383 | 102,596 | 99,669 | 79,631 |
| Total Assets | 4,452,054 | 3,869,025 | 3,788,216 | 4,631,722 |
| Liabilities | | | | |
| A/P & Payroll | 185,454 | 161,820 | 161,828 | 224,584 |
| Due to Others | 115,853 | 77,953 | 51,729 | 51,729 |
| Deferred Revenue | 1,038,860 | 986,406 | 986,406 | 1,209,555 |
| Other Liabilities | 510,756 | 510,756 | 510,756 | 510,756 |
| Total Liabilities | 1,850,923 | 1,736,934 | 1,710,719 | 1,996,624 |
| Equity | | | | |
| Beginning Fund Bal. | 2,580,485 | 2,601,131 | 2,601,131 | 2,601,131 |
| Net Income/(Loss) | 20,646 | (469,040) | (523,634) | 33,967 |
| Total Equity | 2,601,131 | 2,132,091 | 2,077,497 | 2,635,098 |
| Total Liabilities & Equity | 4,452,054 | 3,869,025 | 3,788,216 | 4,631,722 |
| Days Cash on Hand | 100 | 96 | 94 | 98 |
| Cash Reserve % | 27.4% | 26.4% | 25.7% | 26.8% |

Year-End Cash Balance

| Projected | Budget | Variance |
|-----------|-----------|----------|
| 3,127,688 | 2,977,495 | 150,193 |

| | ACTUAL | | | | | | | Actuals as of 1/31/2024 | | | | | | FORECAST | Budget Variance | |
|--|---------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------------|----------------|----------------|----------------|----------------|-----------------|------------------|------------------|--------------------|
| | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Accrual | Jul-23 - Jun-24 | Better / (Worse) | % Better / (Worse) |
| Income | | | | | | | | | | | | | | | | |
| 8011-8098 · Local Control Funding Formula Sources | | | | | | | | | | | | | | | | |
| 8011 Local Control Funding Formula | 62,804 | 62,804 | 113,047 | 113,047 | 113,047 | 113,047 | 113,047 | 114,370 | 104,706 | 104,706 | 104,706 | 104,706 | 94,808 | 1,318,845 | (152,486) | -10% |
| 8012 Education Protection Account | - | - | 21,891 | - | - | 21,891 | - | - | - | 24,887 | - | - | 22,208 | 90,876 | (3,024) | -3% |
| 8019 Local Control Funding Formula - Prior Year | - | (147) | - | (147) | 294 | - | (25,888) | - | - | - | - | - | - | (25,888) | (25,888) | 100% |
| 8096 In Lieu of Property Taxes | 218,171 | 436,342 | 290,895 | 290,895 | 290,895 | 290,895 | 290,895 | 661,315 | 330,657 | 330,657 | 330,657 | 320,657 | (18,321) | 3,773,717 | (27,416) | -1% |
| 8098 In Lieu of Property Taxes, Prior Year | - | - | - | - | - | - | 25,967 | - | - | - | - | - | (25,967) | - | - | - |
| Total 8011-8098 · Local Control Funding Formula Sources | 62,804 | 280,828 | 571,280 | 403,795 | 404,236 | 425,833 | 404,021 | 775,685 | 435,363 | 460,250 | 435,363 | 425,363 | 72,728 | 5,157,550 | (208,814) | -4% |
| 8100-8299 · Federal Revenue | | | | | | | | | | | | | | | | |
| 8181 Special Education - Federal (IDEA) | - | - | - | - | - | - | - | - | - | - | - | - | 59,930 | 59,930 | 2,305 | 4% |
| 8221 Child Nutrition - Federal | - | 17,647 | - | - | 1,502 | 11,525 | - | 12,132 | 6,471 | 15,368 | 13,750 | 11,323 | 45,355 | 135,073 | (15,421) | -10% |
| 8291 Title I | - | - | - | - | - | - | 23,481 | - | - | 13,878 | - | - | 18,154 | 55,513 | (8,152) | -13% |
| 8292 Title II | - | - | - | - | - | - | - | - | - | 2,352 | - | 4,705 | 2,352 | 9,409 | (1,722) | -15% |
| 8295 Title IV, SSAFE | - | - | - | - | - | - | 2,500 | - | - | 2,500 | - | - | 5,000 | 10,000 | - | - |
| 8296 Title IV, PCSGP | - | - | - | - | - | - | 30,765 | - | - | 11,893 | - | - | 4,913 | 47,571 | 42,571 | 851% |
| 8299 All Other Federal Revenue | - | - | 91,822 | 175,870 | 65,684 | - | 14,044 | - | - | 223,961 | - | 139,903 | (146,003) | 565,281 | 2,669 | 0% |
| Total 8100-8299 · Other Federal Income | - | 17,647 | 91,822 | 175,870 | 67,186 | 11,525 | 70,790 | 12,132 | 6,471 | 269,952 | 13,750 | 155,931 | (10,299) | 882,777 | 22,250 | 3% |
| 8300-8599 · Other State Revenue | | | | | | | | | | | | | | | | |
| 8520 Child Nutrition - State | - | - | - | - | 28,989 | 22,424 | - | 3,388 | 1,807 | 4,292 | 3,840 | 3,162 | 24,820 | 92,723 | (835) | -1% |
| 8550 Mandate Block Grant | - | - | - | - | 8,650 | - | - | - | - | - | - | - | 40 | 8,690 | - | - |
| 8561 State Lottery - Non Prop 20 | - | - | - | 2,884 | - | - | 49,910 | - | - | 21,003 | - | - | 10,214 | 84,010 | 4,195 | 5% |
| 8562 State Lottery - Prop 20 | - | - | - | 5,559 | - | - | 5,027 | - | - | - | - | - | 23,588 | 34,174 | 2,717 | 9% |
| 8560 Lottery Revenue | - | - | - | - | - | - | - | - | - | 21,003 | - | - | 33,802 | 118,184 | 6,912 | 6% |
| 8592 State Mental Health | 1,771 | 1,771 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3,188 | 3 | 35,427 | 9,324 | 36% |
| 8595 Expanded Learning Opportunity Program | 13,112 | 13,112 | 23,602 | 23,602 | 23,602 | 23,602 | 23,602 | 18,225 | 18,225 | 18,225 | 18,225 | 18,225 | (32,859) | 202,500 | 113,490 | 128% |
| 8596 Prop 28 Arts & Music | - | - | - | - | - | - | - | 5,693 | 12,651 | 12,651 | 12,651 | 12,651 | 6,958 | 63,253 | (4,703) | -7% |
| 8599 State Revenue - Other | - | - | - | 121,394 | - | - | - | - | - | 86,250 | - | 28,200 | 109,156 | 345,000 | 13,000 | 4% |
| Total 8300-8599 · Other State Income | 14,883 | 14,883 | 26,790 | 156,626 | 64,429 | 49,214 | 81,728 | 30,494 | 35,871 | 145,608 | 37,904 | 65,426 | 141,919 | 865,776 | 137,188 | 19% |
| 8600-8799 · Other Local Revenue | | | | | | | | | | | | | | | | |
| 8660 Interest & Dividend Income | - | - | 12,574 | 3,249 | - | 15,611 | 8,219 | - | 23,893 | 5,698 | - | - | 12,756 | 82,000 | 47,000 | 134% |
| 8695 Contributions & Events | - | - | - | - | - | 1,726 | 901 | 18,322 | - | - | 28,345 | 24,071 | 32,385 | 105,750 | - | - |
| 8696 Other Fundraising | - | - | - | - | - | 123 | 70 | - | 1,016 | - | - | 3,371 | 1,930 | 6,510 | - | - |
| 8699 All Other Local Revenue | - | - | - | - | - | 15 | - | - | - | - | - | 21,615 | 0 | 21,630 | - | - |
| 8792 Transfers of Apportionments - Special Education | - | - | - | - | 86,265 | 33,756 | - | 85,122 | 42,561 | 42,561 | 42,561 | 42,561 | 49,679 | 425,067 | 40,077 | 10% |
| Total 8600-8799 · Other Income-Local | - | - | 12,574 | 3,249 | 86,265 | 51,230 | 9,190 | 103,445 | 67,470 | 48,259 | 70,906 | 91,618 | 96,750 | 640,957 | 87,077 | 16% |
| Prior Year Adjustments | | | | | | | | | | | | | | | | |
| 8999 Other Prior Year Adjustment | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total Prior Year Adjustments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL INCOME | 77,687 | 313,358 | 702,466 | 739,540 | 622,117 | 537,802 | 565,729 | 921,756 | 545,175 | 924,069 | 557,924 | 738,339 | 301,099 | 7,547,060 | 37,700 | 1% |
| Expense | | | | | | | | | | | | | | | | |
| Total 1000 · Certificated Salaries | 40,272 | 173,671 | 294,220 | 299,112 | 305,423 | 288,553 | 284,856 | 289,431 | 289,431 | 289,431 | 289,431 | 289,431 | - | 3,133,260 | 95,217 | 3% |
| Total 2000 · Classified Salaries | 22,023 | 58,995 | 89,967 | 93,740 | 76,266 | 71,780 | 79,810 | 100,148 | 100,148 | 100,148 | 100,148 | 83,148 | - | 976,321 | (27,283) | -3% |
| 3000 · Employee Benefits | | | | | | | | | | | | | | | | |
| 3111 STRS - State Teachers Retirement System | 7,692 | 32,631 | 54,551 | 51,227 | 57,566 | 54,460 | 52,028 | 55,281 | 55,281 | 55,281 | 55,281 | 55,281 | - | 586,561 | 30,078 | 5% |
| 3311 OASDI - Social Security | 1,290 | 3,438 | 5,401 | 5,139 | 4,224 | 3,971 | 4,974 | 6,209 | 6,209 | 6,209 | 6,209 | 5,155 | - | 58,427 | 413 | 1% |
| 3331 MED - Medicare | 886 | 3,338 | 5,488 | 5,565 | 5,418 | 5,127 | 5,197 | 5,649 | 5,649 | 5,649 | 5,649 | 5,402 | - | 59,018 | 1,556 | 3% |
| 3401 H&W - Health & Welfare | 48,930 | 72,665 | 14,385 | 52,420 | 20,161 | 31,511 | 39,984 | 39,984 | 39,984 | 39,984 | 39,984 | - | - | 439,994 | 4,789 | 1% |
| 3501 SUI - State Unemployment Insurance | 31 | 115 | 189 | 192 | 187 | 177 | 179 | 195 | 195 | 195 | 195 | 186 | - | 2,035 | 54 | 3% |
| 3601 Workers' Compensation Insurance | - | 15,872 | 11,018 | 3,968 | 3,968 | 3,968 | 3,968 | 3,968 | 3,968 | 3,968 | - | - | - | 54,666 | (6,576) | -14% |
| 3901 Other Retirement Benefits | - | 341 | 352 | 374 | 339 | 326 | 333 | 1,502 | 1,502 | 1,502 | 1,502 | 1,247 | - | 9,320 | 4,916 | 35% |
| 3902 Other Benefits | - | 3,403 | - | (3,403) | - | - | - | - | - | - | - | - | - | - | - | - |
| Total 3000 · Employee Benefits | 58,828 | 131,804 | 91,385 | 115,481 | 91,863 | 99,539 | 106,663 | 112,789 | 112,789 | 112,789 | 108,821 | 67,272 | - | 1,210,021 | 35,230 | 3% |
| 4000 · Supplies | | | | | | | | | | | | | | | | |
| 4111 Core Curricula Materials | - | 14,488 | 651 | - | 24,675 | 10,300 | - | 1,434 | 1,434 | 1,434 | 1,434 | 1,434 | - | 57,282 | 12,105 | 17% |
| 4211 Books & Other Reference Materials | - | 4,716 | 647 | 1,423 | 935 | 1,209 | 537 | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | - | 18,466 | (9,328) | -102% |
| 4311 Student Materials | 479 | 16,583 | 11,050 | 3,693 | 3,355 | 2,944 | 226 | 4,092 | 4,092 | 4,092 | 4,092 | 4,092 | - | 58,792 | - | - |
| 4351 Office Supplies | 218 | 4,011 | 4,019 | 3,486 | 2,499 | 2,121 | 1,906 | 3,403 | 3,403 | 3,403 | 3,403 | 3,403 | - | 35,276 | (3,837) | -12% |
| 4371 Custodial Supplies | 217 | 151 | 2,084 | 1,246 | 472 | 1,657 | 1,514 | 1,517 | 1,517 | 1,517 | 1,517 | 1,517 | - | 14,925 | (1,077) | -8% |
| 4391 Food (Non Nutrition Program) | 94 | 139 | 5,017 | 1,079 | 1,630 | 806 | 2,329 | 1,693 | 1,693 | 1,693 | 1,693 | 1,693 | - | 19,559 | (6,561) | -50% |
| 4392 Uniforms | - | - | - | 1,558 | 5,175 | 3,589 | - | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | - | 19,572 | (4,044) | -26% |
| 4393 PE & Sports Equipment | - | - | 1,250 | 2,683 | - | - | 176 | 398 | 398 | 398 | 398 | 398 | - | 6,097 | (1,985) | -48% |

| | Actuals as of 1/31/2024 | | | | | | | | | | | | | FORECAST Jul-23 - Jun-24 | Budget Variance | |
|--|-------------------------|------------------|----------------|----------------|-----------------|-----------------|-----------------|----------------|------------------|----------------|------------------|----------------|----------------|-----------------------------|------------------|--------------------|
| | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | | | | | | | | Better / (Worse) | % Better / (Worse) |
| | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Accrual | | | |
| 4399 All Other Supplies | 28 | 1,016 | 2,151 | 1,978 | (135) | 645 | 1,038 | 2,787 | 2,787 | 2,787 | 2,787 | 2,787 | 2,787 | 20,654 | - | |
| 4390 Other Supplies | - | - | - | - | - | - | - | 6,821 | 6,821 | 6,821 | 6,821 | 6,821 | - | 67,382 | (14,090) | -26% |
| 4411 Non Capitalized Equipment | 2,747 | 9,775 | 1,754 | 645 | 871 | 4,114 | 108 | 4,061 | 4,061 | 4,061 | 4,061 | 4,061 | - | 40,318 | - | |
| 4711 Nutrition Program Food & Supplies | - | 334 | 7,169 | 21,130 | 22,779 | 17,567 | 12,137 | 14,692 | 13,145 | 10,826 | 10,826 | 55,826 | 7,706 | 144,135 | (3,024) | -2% |
| Total 4000 - Supplies | 3,784 | 51,213 | 35,792 | 38,920 | 63,286 | 44,951 | 19,970 | 37,820 | 36,273 | 33,954 | 33,954 | 28,954 | 7,706 | 436,576 | (19,251) | -5% |
| 5000 - Operating Services | | | | | | | | | | | | | | | | |
| 5211 Travel & Conferences | - | 250 | 197 | 255 | 161 | - | 3,745 | 1,581 | 1,581 | 1,581 | 1,581 | 1,581 | 1,581 | 12,514 | (3,699) | -42% |
| 5311 Dues & Memberships | 9,171 | 8,916 | 180 | - | (886) | - | 3,600 | 449 | 449 | 449 | 449 | 449 | 449 | 23,227 | (7,357) | -46% |
| 5451 General Insurance | - | - | - | - | - | - | - | - | - | - | 20,000 | 20,000 | - | 40,000 | - | |
| 5511 Utilities | - | 2,043 | - | (2,746) | - | 2,652 | - | 3,809 | 3,809 | 3,809 | 3,809 | 3,809 | 3,809 | 20,993 | (1,796) | -9% |
| 5531 Housekeeping Services | 6,099 | 5,365 | 3,120 | 4,150 | 4,120 | 3,737 | 6,695 | 4,449 | 4,449 | 4,449 | 4,449 | 4,449 | 4,449 | 55,528 | (2,023) | -4% |
| 5599 Other Facility Operations & Utilities | - | 108 | 108 | (43) | 1,647 | 108 | 1,815 | 1,214 | 1,214 | 1,214 | 1,214 | 1,214 | - | 9,815 | 2,596 | 21% |
| 5619 Other Facility Rentals | 82,279 | 92,732 | 44,733 | 45,678 | 44,935 | 43,725 | 46,002 | 33,371 | 33,371 | 33,371 | 33,371 | 33,371 | - | 566,940 | (20,000) | -4% |
| 5621 Equipment Lease | 766 | 2,633 | 3,524 | 2,236 | 854 | 5,397 | 1,962 | 1,125 | 1,125 | 1,125 | 1,125 | 1,125 | - | 23,000 | - | |
| 5631 Vendor Repairs | 992 | 851 | - | - | - | - | - | 1,174 | 1,174 | 1,174 | 1,174 | 1,174 | - | 7,714 | (3,308) | -75% |
| 5812 Field Trips & Pupil Transportation | - | (360) | - | - | 5,954 | 6,567 | 1,613 | 6,245 | 6,245 | 6,245 | 6,245 | 6,245 | - | 45,000 | - | |
| 5821 Legal | - | 1,733 | 120 | 143 | - | - | - | 4,601 | 4,601 | 4,601 | 4,601 | 4,601 | - | 25,000 | - | |
| 5823 Audit | - | - | - | 4,212 | - | - | 2,106 | 2,380 | 2,380 | 2,380 | 2,380 | 2,380 | - | 18,220 | (2,482) | -16% |
| 5831 Advertisement & Recruitment | - | - | 1,363 | - | 2,635 | - | - | 1,695 | 1,695 | 1,695 | 1,695 | 1,695 | - | 12,473 | (5,491) | -79% |
| 5842 Special Education Services | - | 2,452 | 16,102 | 21,400 | 25,399 | 25,767 | 7,534 | 12,269 | 12,269 | 12,269 | 12,269 | 12,269 | - | 160,000 | - | |
| 5843 Non Public School | - | - | - | - | - | - | - | 3,000 | 3,000 | 3,000 | 3,000 | 3,000 | - | 15,000 | - | |
| 5844 After School Services | - | 1,800 | 9,625 | 2,697 | 3,571 | - | 23,660 | 20,729 | 20,729 | 20,729 | 20,729 | 20,729 | - | 145,000 | (55,990) | -63% |
| 5849 Other Student Instructional Services | - | 500 | 8,590 | (390) | 3,000 | 2,000 | 4,000 | 4,460 | 4,460 | 4,460 | 4,460 | 4,460 | - | 40,000 | - | |
| 5852 PD Consultants & Tuition | 2,700 | 2,700 | - | 4,275 | 11,838 | (2,700) | - | 6,237 | 6,237 | 6,237 | 6,237 | 6,237 | - | 50,000 | - | |
| 5854 Nursing & Medical (Non-IEP) | - | - | 94 | - | - | - | - | 81 | 81 | 81 | 81 | 81 | - | 500 | (500) | 100% |
| 5859 All Other Consultants & Services | 13,400 | 24,463 | 24,800 | - | 58,378 | 23,108 | 12,861 | 11,365 | 11,365 | 11,365 | 11,365 | 11,365 | - | 213,836 | (33,036) | -18% |
| 5861 Non Instructional Software | 12,576 | 13,343 | 5,723 | 366 | 744 | 1,332 | 186 | 3,146 | 3,146 | 3,146 | 3,146 | 3,146 | - | 50,000 | - | |
| 5865 Fundraising Cost | - | - | 72 | - | - | - | - | 1,036 | 1,036 | 1,036 | 1,036 | 1,036 | - | 5,250 | 500 | 9% |
| 5871 District Oversight Fees | - | - | - | - | - | 6,958 | 6,958 | 12,584 | 12,584 | 12,584 | 12,584 | 12,584 | - | 76,834 | (23,171) | -43% |
| 5872 Special Education Fees (SELPA) | - | - | - | - | 767 | 986 | - | 4,266 | 2,133 | 2,133 | 2,133 | 2,133 | - | 14,550 | (1,271) | -10% |
| 5899 All Other Expenses | 197 | 240 | 2,278 | 104 | (681) | 842 | 847 | 768 | 768 | 768 | 768 | 768 | - | 7,670 | 2,692 | 26% |
| 5911 Office Phone | 1,768 | - | 2,512 | 1,349 | 1,321 | - | 1,321 | 1,601 | 1,601 | 1,601 | 1,601 | 1,601 | - | 16,276 | 4,627 | 22% |
| 5921 Internet | - | - | 6,148 | 3,248 | 3,074 | 3,078 | - | 6,490 | 6,490 | 6,490 | 6,490 | 6,490 | - | 48,000 | - | |
| 5923 Website Hosting | - | - | 16 | - | - | - | 55 | 811 | 811 | 811 | 811 | 811 | - | 4,125 | - | |
| 5931 Postage & Shipping | - | 97 | 337 | 121 | 229 | 42 | 44 | 96 | 96 | 96 | 96 | 96 | - | 1,347 | (194) | -17% |
| 5999 Other Communications | - | 12 | 132 | 12 | 12 | 12 | 12 | 13 | 13 | 13 | 13 | 13 | - | 258 | (89) | -52% |
| Total 5000 - Operating Services | 129,947 | 159,878 | 129,681 | 87,159 | 167,071 | 123,611 | 125,016 | 151,048 | 148,915 | 148,915 | 168,915 | 168,915 | - | 1,709,072 | (149,993) | -10% |
| 6000 - Capital Outlay | | | | | | | | | | | | | | | | |
| 6901 Depreciation Expense | 3,856 | 3,856 | 3,856 | 3,856 | 4,366 | 4,008 | 4,008 | 4,008 | 4,008 | 4,008 | 4,008 | 4,008 | - | 47,843 | (2,320) | -5% |
| 6911 Amortization Expense - Lease Assets | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total 6000 - Capital Outlay | 3,856 | 3,856 | 3,856 | 3,856 | 4,366 | 4,008 | 4,008 | 4,008 | 4,008 | 4,008 | 4,008 | 4,008 | - | 47,843 | (2,320) | -5% |
| 7000 - Other Outgo | | | | | | | | | | | | | | | | |
| 7438 Interest Expense | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total 7000 - Other Outgo | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| TOTAL EXPENSE | 258,710 | 579,417 | 644,900 | 638,267 | 708,273 | 632,443 | 620,322 | 695,243 | 691,564 | 689,244 | 705,276 | 641,728 | 7,706 | 7,513,093 | (68,400) | -1% |
| NET INCOME | (181,023) | (266,058) | 57,566 | 101,273 | (86,157) | (94,641) | (54,594) | 226,513 | (146,389) | 234,825 | (147,352) | 96,611 | 293,393 | 33,967 | (30,700) | -47% |
| Operating Income | | | | | | | | | | | | | | 81,810 | | |
| EBITDA | | | | | | | | | | | | | | 81,810 | | |
| Beginning Cash Balance | 2,878,342 | 3,003,481 | 2,940,288 | 2,989,314 | 3,061,113 | 3,072,903 | 2,984,576 | 2,932,824 | 3,227,444 | 3,085,063 | 3,323,895 | 3,180,550 | 3,127,688 | 2,878,342 | 32,276 | |
| Cash Flow from Operating Activities | | | | | | | | | | | | | | | | |
| Net Income | (181,023) | (266,058) | 57,566 | 101,273 | (86,157) | (94,641) | (54,594) | 226,513 | (146,389) | 234,825 | (147,352) | 96,611 | 293,393 | 33,967 | (30,700) | |
| Change in Accounts Receivable | | | | | | | | | | | | | | | | |
| Prior Year Accounts Receivable | 409,654 | 62,328 | 27,283 | 24,041 | 955 | 57,229 | 25,880 | 64,100 | - | - | - | - | - | 671,469 | (77,674) | |
| Current Year Accounts Receivable | - | - | - | - | - | - | - | - | - | - | - | - | (524,248) | (524,248) | (341,347) | |
| Change in Due from | (13,239) | (30,120) | - | 26,479 | 16,631 | (640) | 250 | - | - | - | - | - | - | (640) | (640) | |
| Change in Accounts Payable | (17,665) | 40,497 | (57,992) | (30,495) | 81,792 | (36,909) | 4,826 | - | - | - | - | 55,050 | 7,706 | 46,810 | 55,412 | |
| Change in Due to | (147) | (7,331) | (9,785) | (6,865) | (904) | (12,868) | (26,224) | - | - | - | - | - | - | (64,124) | 225,170 | |
| Change in Accrued Vacation | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Change in Payroll Liabilities | (73,604) | 41,895 | 30,272 | 3,914 | (833) | (4,507) | (4,818) | - | - | - | - | - | - | (7,680) | (7,680) | |

| | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | ACTUAL | Actuals as of 1/31/2024 | | | | | | FORECAST | Budget Variance | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|-------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|--------------------|
| | Jul-23 | Aug-23 | Sep-23 | Oct-23 | Nov-23 | Dec-23 | Jan-24 | Feb-24 | Mar-24 | Apr-24 | May-24 | Jun-24 | Accrual | Jul-23 - Jun-24 | Better / (Worse) | % Better / (Worse) |
| Change in Prepaid Expenditures | (2,690) | 96,740 | (2,173) | - | - | - | - | | | | | (208,531) | | (116,654) | 40,452 | |
| Change in Deposits | - | - | - | - | - | - | - | | | | | | | - | - | |
| Change in Deferred Revenue | - | - | - | (50,405) | (2,049) | - | - | | | | | | 223,149 | 170,695 | 170,695 | |
| Change in Other Long Term Assets | - | - | - | - | - | - | - | | | | | | | - | - | |
| Change in Other Long Term Liabilities | - | - | - | - | - | - | - | | | | | | | - | - | |
| Depreciation Expense | 3,856 | 3,856 | 3,856 | 3,856 | 4,366 | 4,008 | 4,008 | 4,008 | 4,008 | 4,008 | 4,008 | 4,008 | | 47,843 | 2,320 | |
| Cash Flow from Investing Activities | - | - | - | - | - | - | - | | | | | | | | | |
| Capital Expenditures | - | (5,000) | - | - | (2,010) | - | (1,080) | - | - | - | - | - | | (8,090) | 81,910 | |
| Cash Flow from Financing Activities | - | - | - | - | - | - | - | | | | | | | | | |
| Source - Sale of Receivables | - | - | - | - | - | - | - | - | - | - | - | - | | - | - | |
| Use - Sale of Receivables | - | - | - | - | - | - | - | - | - | - | - | - | | - | - | |
| Source - Loans | - | - | - | - | - | - | - | - | - | - | - | - | | - | - | |
| Use - Loans | - | - | - | - | - | - | - | - | - | - | - | - | | - | - | |
| Ending Cash Balance | 3,003,481 | 2,940,288 | 2,989,314 | 3,061,113 | 3,072,903 | 2,984,576 | 2,932,824 | 3,227,444 | 3,085,063 | 3,323,895 | 3,180,550 | 3,127,688 | 3,127,688 | 3,127,688 | 150,193 | |



Elevate School Financial Analysis January 31, 2024

Net Income

Elevate School is projected to have a net income of \$33,967 in the Fiscal Year 2023-24. This is \$30,700 less than the current board-approved budget.

Balance Sheet

As of January 31, 2024, the school's operating cash balance was \$1,915,467, with an additional amount of \$1,017,356 reserved for Economic Uncertainty. At the end of the year, the school's reserve balance will increase to \$1,126,964.

As of January 31, 2024, the Accounts Receivable balance was \$235,066. The balance primarily consists of LCFF, Child Nutrition, and ESSER payments from FY22-23.

As of January 31, 2024, the Accounts Payable balance, including payroll liabilities, totaled \$161,828. The balance consists of \$50,113 for current payables, \$79,167 for current payroll liabilities, and \$32,547 for accrued payroll vacation.

Income Statement

Revenue

Total revenue for Fiscal Year 2023-24 is projected to be \$7,547,060, which is \$37,700 more than the board-approved budget.

- LCFF is projected to be \$208,814 unfavorable based on a 476 enrollment and 95.4% ADA, resulting in a 454.38.
- Federal Revenue is projected to be \$22,250 favorable due to an increase in PCSGP allocation.
- Other State Revenue is projected to be \$137,188 favorable due to an increase in the Expanded Learning Opportunity Program funds.
- Other Local Revenue is projected to be \$87,077 favorable due to an increase in State SPED Revenue and Interest Income.

Expenses

Total expenses for the year are projected to be \$7,513,093. This is \$68,400 less than the budgeted amount.

- Certificated Salaries are projected to be \$95,217 less than the budgeted amount due primarily to an adjustment to the FTE for staff members.
- Operating Expenses are projected to be \$149,993 more than the budgeted amount due primarily to higher expenses in After-School Services, All Other Consultants & Services and District Oversight Fees.

ADA & Enrollment

Financials were calculated based on an enrollment of 476 and an ADA percentage of 95.4%, resulting in an Average Daily Attendance of 454.38. Budgeted enrollment was 488 with a 96.2% ADA percentage, resulting in an Average Daily Attendance of 469.50.

**Elevate School
Check Register
From 01/01/2024 to 01/31/2024**

| Check # | Vendor Name | Date | Description | Amount |
|---------------|--|-----------|---|-------------------|
| 1457M | TONY LAW | 1/8/2024 | 12/23 - CUSTODIAL SERVICES | 189.00 |
| 1458M | VOID | 1/25/2024 | VOID | 0.00 |
| 1459M | | 1/26/2024 | 01/24 - PAYROLL | 333.43 |
| 2401021-1019M | AT&T | 1/2/2024 | 12/07/23-01/06/24 - PHONE SERVICE | 1,321.20 |
| 2401022-1019M | HEALTH NET OF CALIFORNIA, INC | 1/2/2024 | 01/24 - HEALTH PREMIUM | 18,331.24 |
| 2401030-1019M | CHARTER TECH SERVICES | 1/3/2024 | 11/23 - VISIO PLAN 2 | 2.20 |
| 2401040-1019M | CHARTERSAFE | 1/4/2024 | 01/24 - WORKERS' COMPENSATION | 3,968.00 |
| 2401180-1019M | CINTAS | 1/18/2024 | MICROFIBER TOWELS, SIG SANTS, SANITIZER FOR BOTH CAMPUS | 415.82 |
| 2401181-1019M | CHOICE BUILDER ADMINISTRATORS | 1/18/2024 | 03/24 - HEALTH PREMIUM | 4,390.47 |
| 2401182-1019M | ASSURITY LIFE INSURANCE COMPANY | 1/18/2024 | 01/24 - HEALTH PREMIUM | 2,534.86 |
| 2401190-1019M | MUTUAL OF OMAHA INSURANCE COMPANY | 1/19/2024 | 02/24 - HEALTH PREMIUM | 1,242.18 |
| 2401230-1019M | CHOICE BUILDER ADMINISTRATORS | 1/23/2024 | 02/24 - HEALTH PREMIUM | 4,390.47 |
| 2401231-1019M | KAISER FOUNDATION HEALTH PLAN INC | 1/23/2024 | 02/24 - HEALTH PREMIUM | 15,129.84 |
| 2401240-1019M | CHARTER TECH SERVICES | 1/24/2024 | 12/23 - VISIO PLAN 2 | 2.20 |
| 2401290-1019M | BUSINESS CARD | 1/29/2024 | 12/07/23-01/06/24 - CREDIT CARD PURCHASES | 6,751.48 |
| A014393 | ODP BUSINESS SOLUTIONS LLC | 1/4/2024 | OFFICE SUPPLIES | 518.03 |
| A014501 | ODP BUSINESS SOLUTIONS LLC | 1/11/2024 | COPY PAPER | 171.93 |
| A014502 | OPEN WORKS | 1/11/2024 | 12/23 - JANITORIAL SERVICES AT TS CAMPUS | 5,834.00 |
| A014610 | EXED | 1/18/2024 | 12/23 - MANAGEMENT CONTRACT FEE, CALPADS & SIS SUPPORT SERV | 12,107.89 |
| A014611 | TOP NOTCH CATERING | 1/18/2024 | 12/23 - MEALS | 12,136.75 |
| A014612 | ODP BUSINESS SOLUTIONS LLC | 1/18/2024 | OFFICE & CUSTODIAL SUPPLIES | 670.59 |
| A014613 | DENISE FINNEY | 1/18/2024 | 01/04/24-01/09/24 - EDUCATIONAL CONSULTATION | 2,000.00 |
| A014614 | SOUND THERAPIES, INC. | 1/18/2024 | 12/23 - SPEECH & LANGUAGE THERAPY | 7,533.68 |
| A014615 | DBA CITY VIEW CHURCH | 1/18/2024 | 02/24 - OFFICE SPACE & MS CAMPUS RENTAL | 20,000.00 |
| A014787 | JEREMIAH GIRARD | 1/26/2024 | 01/02/24-01/21/24 - MAINTENANCE & CUSTODIAL SERVICES | 672.00 |
| E013064 | SHARP ELECTRONICS CORPORATION | 1/4/2024 | 09/08/23-12/08/23 - COPIER LEASE | 2,484.21 |
| E013065 | CINTAS | 1/4/2024 | MICROFIBER TOWELS, SIG SANTS, SANITIZER FOR TS CAMPUS | 99.33 |
| E013153 | CINTAS | 1/11/2024 | MICROFIBER TOWELS, SIG SANTS, SANITIZER FOR TS CAMPUS | 99.33 |
| E013262 | CINTAS | 1/18/2024 | SIG SANTS, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS | 407.47 |
| E013263 | CURRICULUM ASSOCIATES LLC | 1/18/2024 | ONLINE EDUCATOR LEARNING PLATFORM, ASSESMENT & INSTRUCTION | 10,300.00 |
| E013401 | CINTAS | 1/26/2024 | SIG SANTS, MICROFIBER TOWELS, SANITIZER, ETC FOR SM CAMPUS | 307.24 |
| P047376 | A PLUS CHARTER CONSULTING | 1/4/2024 | FY24-25 - RETAINER FOR LCAP CONSULTING | 5,000.00 |
| P047377 | APEX THERAPIES, INC | 1/4/2024 | 12/23 - OCCUPATIONAL THERAPY SERVICES | 3,104.00 |
| P047378 | CALNET | 1/4/2024 | 11/23 - INTERNET SERVICE FOR ALL CAMPUSES | 3,074.12 |
| P047379 | AZTEC LEASING, INC | 1/4/2024 | 12/27/23-01/26/24 - COPIER LEASE | 765.94 |
| P047380 | STONEWARE, INC | 1/4/2024 | 10/14/22-10/13/23 - ANNUAL SUBSCRIPTION LICENSE | 315.00 |
| P047381 | IDENTITY THEFT GUARD SOLUTIONS, INC | 1/4/2024 | 12/23 - IDENTITY THEFT PROTECTION | 479.64 |
| P047382 | AZTEC LEASING, INC | 1/4/2024 | 12/10/23-01/09/24 - COPIER LEASE | 261.84 |
| P047654 | PATRICIA USAMI | 1/11/2024 | ALPHA XPRESS LIVESCAN - FINGERPRINTING | 94.00 |
| P047655 | SHARP ELECTRONICS CORPORATION | 1/11/2024 | 11/26/23-12/26/23 - COPIER LEASE | 1,119.37 |
| P047656 | ALICIA HITHE | 1/11/2024 | MILEAGE | 71.66 |
| P048017 | FAITH COMMUNITY CHURCH | 1/18/2024 | 02/24 - RENT & CREDIT | 24,453.34 |
| P048018 | SUMNER PHOTOGRAPHY AND PUBLISHING, INC | 1/18/2024 | K-8 PANORAMIC PICTURES GROUP PRINTS | 863.08 |
| P048019 | SPECIALIZED THERAPY SERVICES, INC | 1/18/2024 | 11/23 - APE & NURSING SERVICES | 6,148.75 |
| P048439 | CHRISTY WHITE ASSOCIATES | 1/26/2024 | FY22-23 CHARTER SCHOOL AUDIT - 3RD PROGRESS INVOICE | 2,106.00 |
| P048440 | VENTURA COUNTY OFFICE OF EDUCATION | 1/26/2024 | TRAINING | 100.00 |
| Total | | | | 182,301.58 |