




# Julia Lee Performing Arts Academy

Monthly Financial Presentation – November 2018

# November Highlights



- Enrollment and attendance: at lowest point of the year
  - The budget is getting tighter and leaner.
  - Factored another \$87k in December and might have to do more unless we can lower the expenses.
  - Review Top 10 payments from November.
  - Review compliance requirements.
- 

# Attendance Data and Metrics

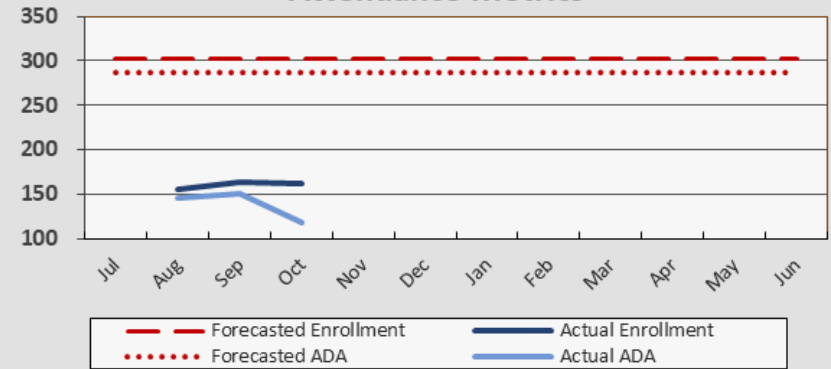


- Enrollment: Dropped to 157 while the ADA for the month dropped to 134.62.

## Enrollment & Per Pupil Data

	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	160	161	302
ADA	138	144	287
Attendance Rate	86.2%	89.4%	95.0%
Unduplicated %	73.9%	73.9%	65.6%
Revenue per ADA		\$15,114	\$11,319
Expenses per ADA		\$14,833	\$11,055

## Attendance Metrics



# Revenue

- Revenue remains unchanged from last month, but is still below budget by just over \$1M.

## Revenue

	<i>Year-to-Date</i>		
	Actual	Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 587,186	\$ 799,184	\$ (211,998)
Federal Revenue	46,004	31,200	14,804
Other State Revenue	-	1,288	(1,288)
Other Local Revenue	550	-	550
<b>Total Revenue</b>	<b>\$ 633,740</b>	<b>\$ 831,672</b>	<b>\$ (197,932)</b>

	<i>Annual/Full Year</i>		
	Forecast	Budget	Fav/(Unf)
	\$ 1,407,563	\$ 2,691,491	\$ (1,283,928)
	525,816	188,017	337,799
	242,418	367,962	(125,544)
	550	-	550
	<b>\$ 2,176,346</b>	<b>\$ 3,247,470</b>	<b>\$ (1,071,124)</b>



# Expenses

- Projected expenses have increased from \$2.017M to \$2.136M.

	<i>Year-to-Date</i>		
	Actual	Budget	Fav/(Unf)
<b>Expenses</b>			
Certificated Salaries	\$ 199,466	\$ 360,742	\$ 161,277
Classified Salaries	161,926	175,985	14,059
Benefits	74,874	152,254	77,381
Books and Supplies	116,472	112,255	(4,217)
Subagreement Services	40,976	78,162	37,186
Professional Services	67,719	52,441	(15,278)
Facilities	93,934	68,083	(25,850)
Operations	32,725	38,783	6,058
Depreciation	492	-	(492)
Interest	36,837	32,500	(4,337)
<b>Total Expenses</b>	<b>\$ 825,420</b>	<b>\$ 1,071,206</b>	<b>\$ 245,786</b>

	<i>Annual/Full Year</i>		
	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 618,092	\$ 976,000	\$ 357,908
Classified Salaries	390,953	430,000	39,047
Benefits	225,688	393,556	167,868
Books and Supplies	199,481	422,490	223,009
Subagreement Services	149,158	228,806	79,648
Professional Services	179,243	225,689	46,446
Facilities	234,694	202,200	(32,494)
Operations	91,959	181,910	89,951
Depreciation	1,353	-	(1,353)
Interest	45,305	111,000	65,695
<b>Total Expenses</b>	<b>\$ 2,135,927</b>	<b>\$ 3,171,651</b>	<b>\$ 1,035,724</b>

# Fund Balance

- The 5% fund balance requirement amounts to \$107k, while we expect to have an end of the year fund balance of negative \$19k.

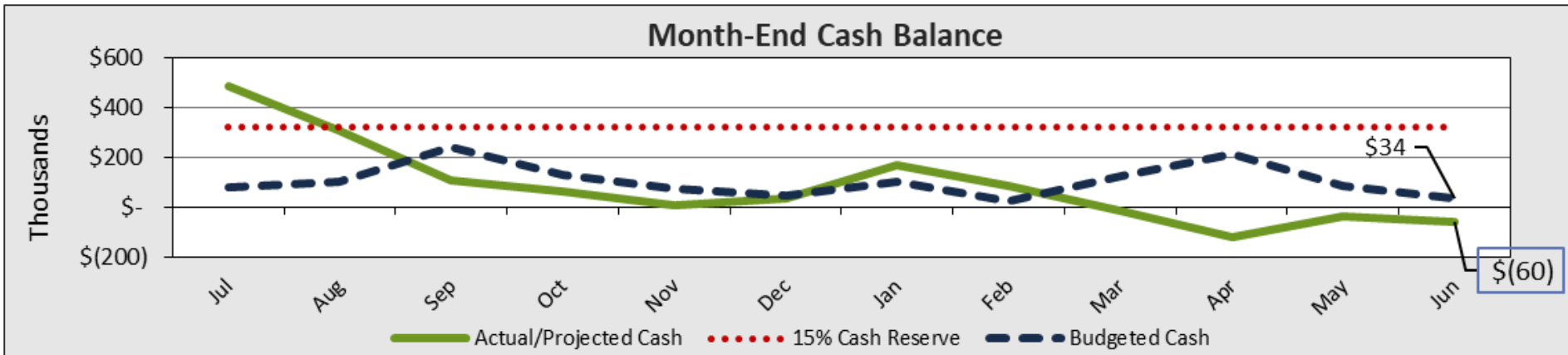
	<i>Year-to-Date</i>		
	Actual	Budget	Fav/(Unf)
<b>Total Surplus(Deficit)</b>	\$ (191,680)	\$ (239,534)	\$ 47,854
Beginning Fund Balance	<u>(59,503)</u>	<u>(59,503)</u>	
<b>Ending Fund Balance</b>	<u><b>\$ (251,183)</b></u>	<u><b>\$ (299,037)</b></u>	
<i>As a % of Annual Expenses</i>	-11.8%	-9.4%	

	<i>Annual/Full Year</i>		
	Forecast	Budget	Fav/(Unf)
	\$ 40,419	\$ 75,819	\$ (35,400)
	<u>(59,503)</u>	<u>(59,503)</u>	
	<u><b>\$ (19,084)</b></u>	<u><b>\$ 16,316</b></u>	
	-0.9%	0.5%	

# Cash Balance



- The ending November cash balance is \$10k.
- We're expected to end the year with no cash available to cover expenses.



# Statement of Financial Position



- Cash is only 0.18 times the current liabilities.
- Factored Rec'v balance is currently at \$231k.
- The rise in expenses will require additional factoring.

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
<b>Assets</b>				
<b>Current Assets</b>				
Cash & Cash Equivalents	\$ 10,154	\$ 32,283	\$ (22,128)	-69%
Public Funding Receivables	80,767	-	80,767	0%
Factored Receivables	(230,900)	(81,380)	(149,520)	184%
Prepaid Expenses	24,010	-	24,010	0%
<b>Total Current Assets</b>	<b>(115,968)</b>	<b>(49,098)</b>	<b>(66,871)</b>	<b>136%</b>
<b>Long Term Assets</b>				
Property & Equipment, Net	6,889	-	6,889	0%
Deposits	13,000	10,000	3,000	30%
<b>Total Long Term Assets</b>	<b>19,889</b>	<b>10,000</b>	<b>9,889</b>	<b>99%</b>
<b>Total Assets</b>	<b>\$ (96,079)</b>	<b>\$ (39,098)</b>	<b>\$ (56,982)</b>	<b>146%</b>
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ -	\$ 6,613	\$ (6,613)	-100%
Accrued Liabilities	55,104	13,792	41,311	300%
<b>Total Current Liabilities</b>	<b>55,104</b>	<b>20,405</b>	<b>34,699</b>	<b>170%</b>
<b>Long Term Liabilities</b>				
Notes Payable, Net of Curre	100,000	-	100,000	0%
<b>Total Long Term Liabilities</b>	<b>100,000</b>	<b>-</b>	<b>100,000</b>	<b>0%</b>
<b>Total Liabilities</b>	<b>155,104</b>	<b>20,405</b>	<b>134,699</b>	<b>660%</b>
<b>Total Net Assets</b>	<b>(251,183)</b>	<b>(59,503)</b>	<b>(191,680)</b>	<b>322%</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ (96,079)</b>	<b>\$ (39,098)</b>	<b>\$ (56,982)</b>	<b>146%</b>



# Top 10 Payments



Check Number	Vendor Name	Check Date	Check Amount
10134	Elsinore First Assembly	11/9/2018	20,874.40
10159	Elsinore First Assembly	11/28/2018	20,874.40
10142	Preferred Meal Systems Inc	11/13/2018	8,212.00
10147	CalSTRS	11/13/2018	8,027.81
10144	School Food Solutions L3C	11/13/2018	8,000.00
10141	Hansberger & Klein, a Professional Law Corp	11/13/2018	6,448.40
10132	Charter Impact, Inc.	11/9/2018	5,432.00
10167	Takeisha Johnson	11/30/2018	5,170.00
10136	StaffRehab	11/9/2018	4,791.05
10151	Charter Impact, Inc.	11/16/2018	4,573.24

# Suggestions

- Reduce expenses by at least \$100k to avoid
  - factoring
  - not meeting the required 5% fund ending balance

# Upcoming Items

- First Interim Financial Report – (Dec 3)
- CALPADS Fall 1 Submission – (Dec 7)
- Annual Audit Due – (Dec 17)
- Period 1 (P1) Attendance report - (Jan 15)
- CALPADS Fall 1 Amendment deadline - (Jan 18)
- Federal Cash Management 3<sup>rd</sup> Quarter – (Jan 31)
- Consolidated Application (ConApp) – (Jan 31)

# Questions & Discussion



# *Julia Lee Performing Arts Academy*

**Financial Package**  
**November 30, 2018**

*Presented by:*



# Julia Lee Performing Arts Academy

## Monthly Cash Flow/Forecast FY18-19

Revised 12/17/18

ADA = 144.00



	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
<b>ADA = 286.90</b>																
<b>Revenues</b>																
<b>State Aid - Revenue Limit</b>																
8011 LCFF State Aid	-	-	-	497,669	-	-	129,857	-	102,686	102,686	102,686	102,686	102,686	1,140,956	2,168,556	(1,027,600)
8012 Education Protection Account	-	-	-	8,750	-	-	8,750	-	-	8,716	-	-	2,838	29,054	57,380	(28,326)
8096 In Lieu of Property Taxes	-	-	76,819	-	3,948	19,004	19,004	19,004	33,258	16,629	16,629	16,629	16,629	237,552	465,555	(228,003)
	-	-	76,819	506,419	3,948	19,004	157,611	19,004	135,944	128,031	119,315	119,315	122,153	1,407,563	2,691,492	(1,283,929)
<b>Federal Revenue</b>																
8181 Special Education - Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	12,451	12,451	24,806	(12,355)
8220 Federal Child Nutrition	-	-	-	-	-	18,166	6,055	6,055	6,055	6,055	6,055	6,055	12,111	66,610	91,456	(24,845)
8290 Title I, Part A - Basic Low Income	-	-	-	-	-	17,939	-	-	17,939	-	-	-	35,878	71,755	71,755	-
8294 Title V, Part B - PCSG	46,004	-	-	-	-	-	120,000	75,000	-	-	75,000	-	58,996	375,000	-	375,000
	46,004	-	-	-	-	36,105	126,055	81,055	23,994	6,055	81,055	6,055	119,435	525,816	188,017	337,799
<b>Other State Revenue</b>																
8311 State Special Education	-	-	-	-	-	-	-	-	15,867	15,867	15,867	15,867	15,867	79,335	160,922	(81,587)
8520 Child Nutrition	-	-	-	-	-	1,764	588	588	588	588	588	588	1,176	6,468	8,881	(2,413)
8545 School Facilities (SB740)	-	-	-	-	-	-	48,254	-	-	-	48,254	-	32,170	128,678	142,500	(13,822)
8560 State Lottery	-	-	-	-	-	-	-	-	-	-	-	-	27,936	27,936	55,659	(27,723)
	-	-	-	-	-	1,764	48,842	588	16,455	16,455	64,709	16,455	77,149	242,418	367,962	(125,543)
<b>Other Local Revenue</b>																
8689 Other Fees and Contracts	-	-	-	50	-	-	-	-	-	-	-	-	-	50	-	50
8699 School Fundraising	-	-	-	500	-	-	-	-	-	-	-	-	-	500	-	500
	-	-	-	550	-	-	-	-	-	-	-	-	-	550	-	550
<b>Total Revenue</b>	<b>46,004</b>	<b>-</b>	<b>76,819</b>	<b>506,969</b>	<b>3,948</b>	<b>56,873</b>	<b>332,509</b>	<b>100,648</b>	<b>176,393</b>	<b>150,542</b>	<b>265,080</b>	<b>141,825</b>	<b>318,737</b>	<b>2,176,346</b>	<b>3,247,470</b>	<b>(1,071,123)</b>
<b>Expenses</b>																
<b>Certificated Salaries</b>																
1100 Teachers' Salaries	-	30,603	31,408	31,130	44,934	44,637	44,637	44,637	44,637	44,637	44,637	44,637	-	450,535	741,000	290,465
1170 Teachers' Substitute Hours	-	3,200	6,000	6,640	5,460	6,000	6,000	6,000	6,000	6,000	6,000	6,000	-	63,300	-	(63,300)
1200 Pupil Support Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	125,000	125,000
1300 Administrators' Salaries	4,792	14,375	9,583	7,589	3,752	9,167	9,167	9,167	9,167	9,167	9,167	9,167	-	104,257	110,000	5,743
	4,792	48,178	46,991	45,359	54,146	59,804	59,804	59,804	59,804	59,804	59,804	59,804	-	618,092	976,000	357,908
<b>Classified Salaries</b>																
2100 Instructional Salaries	-	4,970	7,882	8,526	6,142	8,378	8,378	8,378	8,378	8,378	8,378	8,378	-	86,163	60,000	(26,163)
2300 Classified Administrators' Salaries	18,125	12,000	18,750	16,200	13,333	13,333	13,333	13,333	13,333	13,333	13,333	13,333	-	171,742	270,000	98,258
2400 Clerical and Office Staff Salaries	3,333	3,333	3,513	3,025	690	1,373	1,373	1,373	1,373	1,373	1,373	1,373	-	23,505	50,000	26,496
2900 Other Classified Salaries	6,250	7,500	8,943	9,801	9,608	9,634	9,634	9,634	9,634	9,634	9,634	9,634	-	109,544	50,000	(59,544)
	27,708	27,803	39,088	37,553	29,774	32,718	32,718	32,718	32,718	32,718	32,718	32,718	-	390,953	430,000	39,047
<b>Benefits</b>																
3101 STRS	-	6,542	6,589	6,275	7,569	6,811	6,885	7,088	6,928	6,967	6,995	6,963	-	75,614	158,891	83,277
3301 OASDI	2,015	2,126	2,570	2,522	2,200	2,037	2,037	2,037	2,037	2,037	2,037	2,037	-	25,693	26,662	969
3311 Medicare	471	1,102	1,221	1,177	1,240	1,409	1,409	1,409	1,409	1,409	1,409	1,409	-	15,073	20,391	5,318
3401 Health and Welfare	-	2,899	7,492	5,239	(4,788)	5,833	5,833	5,833	5,833	5,833	5,833	5,833	-	51,675	140,000	88,325
3501 State Unemployment	1,105	2,583	2,863	2,760	2,908	2,908	2,908	2,908	2,908	2,908	2,908	2,908	-	32,573	12,740	(19,833)
3601 Workers' Compensation	-	-	-	2,472	5,721	2,410	2,410	2,410	2,410	2,410	2,410	2,410	-	25,060	34,872	9,812
	3,591	15,252	20,735	20,445	14,850	21,408	21,482	21,685	21,525	21,564	21,591	21,560	-	225,688	393,556	167,868
<b>Books and Supplies</b>																
4100 Textbooks and Core Materials	-	48,072	-	-	-	13,800	-	-	-	-	-	-	-	61,872	90,600	28,728
4200 Books and Reference Materials	-	-	65	-	-	1,840	1,840	1,840	1,840	-	-	-	-	7,425	15,100	7,675
4302 School Supplies	-	3,683	1,952	230	616	313	313	313	313	313	-	-	-	8,044	30,200	22,156
4303 Special Activities/Field Trips	-	-	85	37	-	1,667	1,667	1,667	-	-	-	-	-	5,123	5,000	(123)
4305 Software	-	-	1,189	3,792	292	1,754	1,754	1,754	1,754	1,754	1,754	-	-	15,798	64,387	48,588
4400 Noncapitalized Equipment	1,562	21,394	16,264	2,770	-	-	-	-	-	-	-	-	-	41,989	111,850	69,861
4700 Food Services	-	3,439	2,018	800	8,212	6,394	6,394	6,394	6,394	6,394	6,394	6,394	-	59,230	105,353	46,123
	1,562	76,588	21,572	7,630	9,120	25,768	11,968	11,968	10,301	8,461	8,149	6,394	-	199,481	422,490	223,009

# Julia Lee Performing Arts Academy

## Monthly Cash Flow/Forecast FY18-19

Revised 12/17/18

ADA = 144.00



	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
<b>Subagreement Services</b>																
5102 Special Education	-	2,880	6,205	13,321	9,930	10,455	10,455	10,455	10,455	10,455	10,455	10,455	-	105,517	120,486	14,969
5103 Substitute Teacher	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,120	29,120
5105 Security	-	2,364	-	-	-	-	-	-	-	-	-	-	-	2,364	-	(2,364)
5106 Other Educational Consultants	-	277	3,792	(3,792)	6,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	-	41,277	79,200	37,923
	-	5,521	9,997	9,529	15,930	15,455	15,455	15,455	15,455	15,455	15,455	15,455	-	149,158	228,805	79,648
<b>Professional/Consulting Services</b>																
5801 IT	-	106	-	-	-	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	7,106	10,000	2,894
5802 Audit & Taxes	-	-	-	-	-	-	-	3,333	3,333	3,333	-	-	2,500	12,500	10,000	(2,500)
5803 Legal	-	-	-	5,000	6,448	2,222	2,222	2,222	2,222	2,222	2,222	2,222	-	27,004	35,000	7,996
5804 Professional Development	-	100	33	900	995	556	556	556	556	556	556	556	-	5,917	20,000	14,083
5805 General Consulting	-	-	2,125	-	8,000	-	-	-	-	-	-	-	-	10,125	-	(10,125)
5810 Payroll Service Fee	310	305	225	882	1,679	333	333	333	333	333	333	333	-	5,733	4,000	(1,733)
5811 Management Fee	8,412	5,542	7,162	9,730	9,767	5,464	5,464	5,464	5,464	5,464	5,464	5,464	-	78,861	76,079	(2,782)
5812 District Oversight Fee	-	-	-	-	-	190	1,576	190	1,359	1,280	1,193	1,193	7,093	14,076	26,915	12,839
5814 SPED Encroachment	-	-	-	-	-	-	-	-	3,098	3,098	3,098	3,098	5,529	17,923	43,695	25,773
	8,722	6,052	9,545	16,511	26,889	9,765	11,151	13,098	17,366	17,287	13,867	13,867	15,123	179,243	225,689	46,446
<b>Facilities, Repairs and Other Leases</b>																
5601 Rent	-	18,374	22,874	21,474	20,875	21,474	21,474	21,474	21,474	21,474	21,474	9,000	-	221,442	190,000	(31,442)
5603 Equipment Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,200	7,200
5604 Other Leases	131	298	255	-	-	-	-	-	-	-	-	-	-	684	-	(684)
5610 Repairs and Maintenance	434	186	9,032	-	-	417	417	417	417	417	417	417	-	12,569	5,000	(7,569)
	565	18,859	32,161	21,474	20,875	21,891	21,891	21,891	21,891	21,891	21,891	9,417	-	234,694	202,200	(32,494)
<b>Operations and Housekeeping</b>																
5201 Auto and Travel	-	-	-	-	1,615	-	1,125	1,125	1,125	1,125	-	-	-	6,115	2,000	(4,115)
5203 Business Meals	-	428	20	65	-	-	-	-	-	-	-	-	-	513	-	(513)
5300 Dues & Memberships	-	-	322	-	-	376	376	376	376	376	376	376	-	2,953	4,510	1,557
5400 Insurance	-	3,596	2,362	4,485	(3,304)	2,487	2,487	2,487	2,487	2,487	2,487	2,487	-	24,546	31,000	6,454
5502 Janitorial/Trash Removal	-	-	-	-	224	-	-	-	-	-	-	-	-	224	-	(224)
5510 Office Expense	396	2,144	2,103	1,808	675	2,583	2,583	2,583	2,583	2,583	2,583	2,583	-	25,211	30,000	4,789
5511 Postage and Shipping	-	362	582	595	218	600	600	600	600	600	600	600	-	5,958	10,000	4,042
5512 Printing	20	-	228	484	146	200	200	200	200	200	200	200	-	2,278	2,000	(278)
5513 Other taxes and fees	-	68	6,048	3,292	632	500	500	500	500	500	500	500	-	13,539	5,000	(8,539)
5514 Bank Charges	20	40	20	20	61	240	240	240	240	240	240	240	-	1,841	2,400	559
5515 Public Relations/Recruitment	876	-	216	-	-	-	-	-	-	-	-	-	-	1,092	5,000	3,909
5516 Miscellaneous Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	80,000	80,000
5900 Communications	-	-	798	414	644	833	833	833	833	833	833	833	-	7,689	10,000	2,311
	1,312	6,638	12,699	11,165	911	7,819	8,944	8,944	8,944	8,944	7,819	7,819	-	91,959	181,910	89,951
<b>Depreciation</b>																
6900 Depreciation Expense	-	123	123	123	123	123	123	123	123	123	123	123	-	1,353	-	(1,353)
	-	123	123	123	123	123	123	123	123	123	123	123	-	1,353	-	(1,353)
<b>Interest</b>																
7438 Interest Expense	25,431	-	-	-	11,406	4,390	4,078	-	-	-	-	-	-	45,305	111,000	65,695
	25,431	-	-	-	11,406	4,390	4,078	-	-	-	-	-	-	45,305	111,000	65,695
<b>Total Expenses</b>	<b>73,683</b>	<b>205,014</b>	<b>192,910</b>	<b>169,789</b>	<b>184,024</b>	<b>199,140</b>	<b>187,613</b>	<b>185,686</b>	<b>188,127</b>	<b>186,247</b>	<b>181,416</b>	<b>167,156</b>	<b>15,123</b>	<b>2,135,927</b>	<b>3,171,650</b>	<b>1,035,724</b>
<b>Monthly Surplus (Deficit)</b>	<b>(27,680)</b>	<b>(205,014)</b>	<b>(116,091)</b>	<b>337,180</b>	<b>(180,076)</b>	<b>(142,267)</b>	<b>144,896</b>	<b>(85,038)</b>	<b>(11,734)</b>	<b>(35,705)</b>	<b>83,664</b>	<b>(25,331)</b>	<b>303,614</b>	<b>40,419</b>	<b>75,820</b>	<b>(35,400)</b>

# Julia Lee Performing Arts Academy

## Monthly Cash Flow/Forecast FY18-19

Revised 12/17/18

ADA = 144.00



	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
<b>Cash Flow Adjustments</b>														1.89%		
Monthly Surplus (Deficit)	(27,680)	(205,014)	(116,091)	337,180	(180,076)	(142,267)	144,896	(85,038)	(11,734)	(35,705)	83,664	(25,331)	303,614	40,419		
Cash flows from operating activities																
Depreciation/Amortization	-	123	123	123	123	123	123	123	123	123	123	123	-	1,353		
Public Funding Receivables	(46,004)	-	(76,819)	-	42,056	81,598	-	-	-	-	-	-	(318,737)	(317,906)		
Grants and Contributions Rec.	25,431	-	-	-	(25,431)	-	-	-	-	-	-	-	-	(0)		
Prepaid Expenses	-	-	(24,173)	21,254	(21,091)	-	-	-	-	-	-	-	-	(24,010)		
Accounts Payable	(6,613)	-	501	7,504	(8,005)	-	-	-	-	-	-	-	15,123	8,510		
Accrued Expenses	5,350	36,225	14,876	(9,801)	(5,339)	-	-	-	-	-	-	-	-	41,311		
Cash flows from investing activities																
Purchases of Prop. And Equip.	-	(7,381)	-	(3,000)	-	-	-	-	-	-	-	-	-	(10,381)		
Cash flows from financing activities																
Proceeds from Factoring	500,000	-	-	-	230,900	87,800	-	-	-	-	-	-	-	818,700		
Payments on Factoring	-	-	-	(497,669)	(83,711)	-	(113,900)	-	(87,800)	(117,000)	-	-	-	(900,080)		
Proceeds(Payments) on Debt	-	-	-	100,000	-	-	100,000	-	-	50,000	-	-	-	250,000		
<b>Total Change in Cash</b>	<b>450,485</b>	<b>(176,046)</b>	<b>(201,583)</b>	<b>(44,409)</b>	<b>(50,575)</b>	<b>27,254</b>	<b>131,119</b>	<b>(84,915)</b>	<b>(99,411)</b>	<b>(102,582)</b>	<b>83,787</b>	<b>(25,208)</b>				
Cash, Beginning of Month	32,283	482,768	306,721	105,138	60,729	10,154	37,409	168,528	83,612	(15,798)	(118,380)	(34,593)				
<b>Cash, End of Month</b>	<b>482,768</b>	<b>306,721</b>	<b>105,138</b>	<b>60,729</b>	<b>10,154</b>	<b>37,409</b>	<b>168,528</b>	<b>83,612</b>	<b>(15,798)</b>	<b>(118,380)</b>	<b>(34,593)</b>	<b>(59,801)</b>				



# Julia Lee Performing Arts Academy

## Statement of Financial Position

November 30, 2018

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
<b>Assets</b>				
Current Assets				
Cash & Cash Equivalents	\$ 10,154	\$ 32,283	\$ (22,128)	-69%
Public Funding Receivables	80,767	-	80,767	0%
Factored Receivables	(230,900)	(81,380)	(149,520)	184%
Prepaid Expenses	24,010	-	24,010	0%
Total Current Assets	<u>(115,968)</u>	<u>(49,098)</u>	<u>(66,871)</u>	136%
Long Term Assets				
Property & Equipment, Net	6,889	-	6,889	0%
Deposits	13,000	10,000	3,000	30%
Total Long Term Assets	<u>19,889</u>	<u>10,000</u>	<u>9,889</u>	99%
Total Assets	<u>\$ (96,079)</u>	<u>\$ (39,098)</u>	<u>\$ (56,982)</u>	146%
<b>Liabilities</b>				
Current Liabilities				
Accounts Payable	\$ -	\$ 6,613	\$ (6,613)	-100%
Accrued Liabilities	55,104	13,792	41,311	300%
Total Current Liabilities	<u>55,104</u>	<u>20,405</u>	<u>34,699</u>	170%
Long Term Liabilities				
Notes Payable, Net of Current Portion	100,000	-	100,000	0%
Total Long Term Liabilities	<u>100,000</u>	<u>-</u>	<u>100,000</u>	0%
Total Liabilities	<u>155,104</u>	<u>20,405</u>	<u>134,699</u>	660%
Total Net Assets	<u>(251,183)</u>	<u>(59,503)</u>	<u>(191,680)</u>	322%
Total Liabilities and Net Assets	<u>\$ (96,079)</u>	<u>\$ (39,098)</u>	<u>\$ (56,982)</u>	146%

**Julia Lee Performing Arts Academy**

**Budget vs. Actual**

For the period ended November 30, 2018

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	Current Year Budget	Current Year Variance	Total Budget
<b>Revenue</b>							
State Aid-Revenue Limit							
LCFF Revenue	-	-	-	497,669	-	497,669	-
Education Protection Account	-	-	-	8,750	-	8,750	-
In Lieu of Property Taxes	3,948	-	3,948	80,767	-	80,767	-
Total State Aid-Revenue Limit	3,948	-	3,948	587,186	-	587,186	-
Federal Revenue							
Title V, Part B - Charter School Grants	-	-	-	46,004	-	46,004	-
Total Federal Revenue	-	-	-	46,004	-	46,004	-
Other State Revenue							
Total Other State Revenue	-	-	-	-	-	-	-
Local Revenue							
Other Fees and Contracts	-	-	-	50	-	50	-
School Fundraising	-	-	-	500	-	500	-
Total Local Revenue	-	-	-	550	-	550	-
<b>Total Revenue</b>	<b>3,948</b>	<b>-</b>	<b>3,948</b>	<b>633,740</b>	<b>-</b>	<b>633,740</b>	<b>-</b>
<b>Expenses</b>							
Certificated Salaries							
Certificated Teachers' Salaries	44,934	-	(44,934)	138,075	-	(138,075)	-
Certificated Teachers' Substitute Hours	5,460	-	(5,460)	21,300	-	(21,300)	-
Certificated Supervisors' and Administrators' Salaries	3,752	-	(3,752)	40,091	-	(40,091)	-
Total Certificated Salaries	54,146	-	(54,146)	199,466	-	(199,466)	-
Classified Salaries							
Classified Instructional Salaries	6,142	-	(6,142)	27,520	-	(27,520)	-
Classified Supervisors' and Administrators' Salaries:	13,333	-	(13,333)	78,408	-	(78,408)	-
Clerical, Technical, and Office Staff Salaries	690	-	(690)	13,895	-	(13,895)	-
Other Classified Salaries	9,608	-	(9,608)	42,103	-	(42,103)	-
Total Classified Salaries	29,774	-	(29,774)	161,926	-	(161,926)	-
Benefits							
State Teachers' Retirement System, certificated positions	7,569	-	(7,569)	26,976	-	(26,976)	-
OASDI/Medicare/Alternative, certificated positions	2,200	-	(2,200)	11,433	-	(11,433)	-
Medicare certificated positions	1,240	-	(1,240)	5,211	-	(5,211)	-
Health and Welfare Benefits, certificated positions	(4,788)	-	4,788	10,842	-	(10,842)	-
State Unemployment Insurance, certificated positions	2,908	-	(2,908)	12,219	-	(12,219)	-
Workers' Compensation Insurance, certificated positions	5,721	-	(5,721)	8,193	-	(8,193)	-
Total Benefits	14,850	-	(14,850)	74,874	-	(74,874)	-
Books & Supplies							
Textbooks and Core Curricula Materials	-	-	-	48,072	-	(48,072)	-
Books and Other Reference Materials	-	-	-	65	-	(65)	-
School Supplies	616	-	(616)	6,481	-	(6,481)	-
Special Activities/Field Trips	-	-	-	123	-	(123)	-
Software	292	-	(292)	5,272	-	(5,272)	-
Noncapitalized Equipment	-	-	-	41,989	-	(41,989)	-
Food Services	8,212	-	(8,212)	14,469	-	(14,469)	-
Total Books & Supplies	9,120	-	(9,120)	116,472	-	(116,472)	-

**Julia Lee Performing Arts Academy**

**Budget vs. Actual**

For the period ended November 30, 2018

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	Current Year Budget	Current Year Variance	Total Budget
Subagreement Services							
Special Education	9,930	-	(9,930)	32,336	-	(32,336)	-
Security	-	-	-	2,364	-	(2,364)	-
Other Educational Consultants	6,000	-	(6,000)	6,277	-	(6,277)	-
Total Subagreement Services	15,930	-	(15,930)	40,976	-	(40,976)	-
Professional & Consulting Services							
IT	-	-	-	106	-	(106)	-
Legal	6,448	-	(6,448)	11,448	-	(11,448)	-
Professional Development	995	-	(995)	2,028	-	(2,028)	-
General Consulting	8,000	-	(8,000)	10,125	-	(10,125)	-
Payroll Service Fee	1,679	-	(1,679)	3,400	-	(3,400)	-
Management Fee	9,767	-	(9,767)	40,613	-	(40,613)	-
Total Professional & Consulting Services	26,889	-	(26,889)	67,719	-	(67,719)	-
Facilities, Repairs, & Other Leases							
Rent	20,875	-	(20,875)	83,598	-	(83,598)	-
Other Leases	-	-	-	684	-	(684)	-
Repairs and Maintenance	-	-	-	9,652	-	(9,652)	-
Total Facilities, Repairs, & Other Leases	20,875	-	(20,875)	93,934	-	(93,934)	-
Operations & Housekeeping							
Auto and Travel Expense	1,615	-	(1,615)	1,615	-	(1,615)	-
Business Meals	-	-	-	513	-	(513)	-
Dues & Memberships	-	-	-	322	-	(322)	-
Insurance	(3,304)	-	3,304	7,139	-	(7,139)	-
Janitorial/Trash Removal	224	-	(224)	224	-	(224)	-
Office Expense	675	-	(675)	7,127	-	(7,127)	-
Postage and Shipping	218	-	(218)	1,758	-	(1,758)	-
Printing	146	-	(146)	878	-	(878)	-
Other taxes and fees	632	-	(632)	10,039	-	(10,039)	-
Bank Charges	61	-	(61)	161	-	(161)	-
Public Relations	-	-	-	1,092	-	(1,092)	-
Communications	644	-	(644)	1,856	-	(1,856)	-
Total Operations & Housekeeping	911	-	(911)	32,725	-	(32,725)	-
Depreciation							
Depreciation Expense	123	-	(123)	492	-	(492)	-
Total Depreciation	123	-	(123)	492	-	(492)	-
Interest							
Interest Expense	11,406	-	(11,406)	36,837	-	(36,837)	-
Total Interest	11,406	-	(11,406)	36,837	-	(36,837)	-
Total Expenses	184,024	-	(184,024)	825,420	-	(825,420)	-
Change in Net Assets	(180,076)	-	187,972	(191,680)	-	625,954	-
Net Assets, Beginning of Period	(71,107)			(59,503)			
Net Assets, End of Period	<u>\$ (251,183)</u>			<u>\$ (251,183)</u>			

# Julia Lee Performing Arts Academy

## Statement of Cash Flows

For the period ended November 30, 2018

	Month Ended 11/30/2018	YTD Ended 11/30/2018
Cash Flow From Operating Activities		
Changes in Net Assets:	\$ (180,076)	\$ (191,680)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	123	492
Decrease/(Increase) in Operating Assets:		
Public Funding Receivable	42,056	(80,767)
Grants, Contributions & Pledges Receivable	121,758	149,520
Prepaid Expenses	(21,091)	(24,010)
Other Assets	-	(3,000)
(Decrease)/Increase in Operating Liabilities		
Accounts Payable	(8,005)	(6,613)
Accrued Expenses	(5,339)	41,311
Total Cash Flow from Operating Activities	<u>(50,575)</u>	<u>(114,747)</u>
Cash Flows from Investing Activities		
Purchase of Property & Equipment	-	(7,381)
Total Cash Flows from Investing Activities	<u>-</u>	<u>(7,381)</u>
Cash Flows from Financing Activities		
Proceeds from (payments on) Long-term Debt	-	100,000
Total Cash Flows from Financing Activities	<u>-</u>	<u>100,000</u>
Change in Cash & Cash Equivalents	(50,575)	(22,128)
Cash & Cash Equivalents, Beginning of Period	60,729	32,283
Cash and Cash Equivalents, End of Period	<u>\$ 10,154</u>	<u>\$ 10,154</u>

**Julia Lee Performing Arts Academy**

**Accounts Payable Aging**

November 30, 2018

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
				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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

# Julia Lee Performing Arts Academy

## Check Register

For the Period Ended November 30 , 2018

Check Number	Vendor Name	Check Date	Check Amount
10129	Markeisha Hall	11/8/2018	\$ 2,380.00
10130	IE Therapy Clinic	11/8/2018	VOID
10131	IE Therapy Clinic	11/8/2018	3,000.00
10132	Charter Impact, Inc.	11/9/2018	5,432.00
10133	Charter Schools Development Center	11/9/2018	645.00
10134	Elsinore First Assembly	11/9/2018	20,874.40
10135	Keenan & Associates	11/9/2018	2,417.00
10136	StaffRehab	11/9/2018	4,791.05
10137	Tanya Taylor	11/9/2018	924.01
10138	TinyEYE	11/9/2018	2,269.60
10139	CA Charter Schools Conference Registration	11/13/2018	350.00
10140	Charter Impact, Inc.	11/13/2018	1,679.04
10141	Hansberger & Klein, a Professional Law Corporation	11/13/2018	6,448.40
10142	Preferred Meal Systems Inc	11/13/2018	8,212.00
10143	School Pathways, LLC	11/13/2018	291.67
10144	School Food Solutions L3C	11/13/2018	8,000.00
10145	Tanya Taylor	11/13/2018	166.03
10146	Feodor Ray Taylor	11/13/2018	879.08
10147	CalSTRS	11/13/2018	8,027.81
10148	CalSTRS	11/15/2018	130.56
10149	Markeisha Hall	11/15/2018	2,380.00
10150	IE Therapy Clinic	11/15/2018	3,000.00
10151	Charter Impact, Inc.	11/16/2018	4,573.24
10152	California Choice Benefit Administrators	11/27/2018	VOID
10153	Colonial Life	11/27/2018	100.96
10154	Frontier	11/27/2018	174.76
10155	San Francisco Marriott Marquis	11/27/2018	1,615.08
10156	Verizon Wireless	11/27/2018	468.76
10157	California Choice Benefit Administrators	11/27/2018	VOID
10158	California Choice Benefit Administrators	11/27/2018	3,136.00
10159	Elsinore First Assembly	11/28/2018	20,874.40
10160	Tawney Araujo	11/30/2018	294.61
10161	Laura Caro	11/30/2018	52.00
10162	Yesenia Ceja	11/30/2018	69.00
10163	Shaun Chisolm	11/30/2018	69.00
10164	Kelly Cornell	11/30/2018	52.00
10165	Regina Delgado	11/30/2018	69.00
10166	Rikki R. Grisso	11/30/2018	52.00
10167	Takeisha Johnson	11/30/2018	5,170.00
10168	Diana Sanchez	11/30/2018	69.00
10169	Shauna Tyser	11/30/2018	69.00
10170	Ruth Villanueva	11/30/2018	321.54

**Total Disbursements Issued in November \$ 119,528.00**