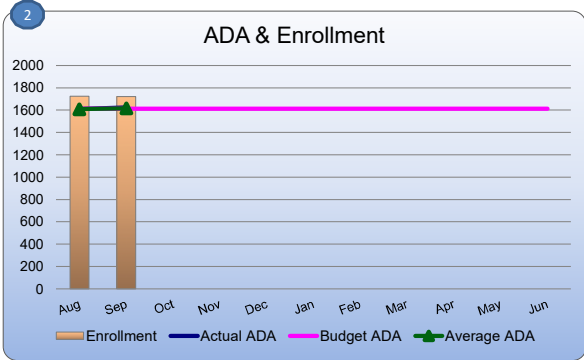


The Accelerated Schools - Financial Dashboard (October 2023)

1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●

Net Income / (Loss) ● Year-End Cash ●



KEY POINTS

Enrollment is below budget through Month 2, however, ADA is forecasted to be higher than budget. This is resulting in a \$51k increase in LCFF funding.

Revenues
Based on actuals through October, revenues are forecasted to be \$767K above budget.

Expenses
Based on actuals through October, expenses are expected to come \$2.16M above budget.

Based on current forecast, Net Income is -\$4.57M. Depreciation and Amortization = \$2.17M

3 Average Daily Attendance Analysis

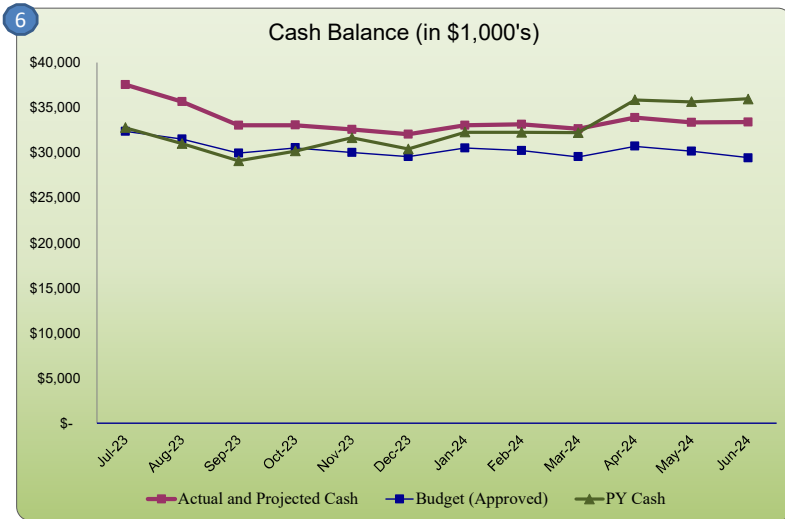
Category	Actual through Month 2	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Month Forecast	Prior Year P2
Enrollment	1,723	1,755	1,755	0	1,755	1,708
ADA %	94.68%	92.90%	92.0%	0.90%	0.0%	93.3%
Average ADA	1,617.68	1,617.44	1,614.60	2.84	1,615.44	1,594.41

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	98.01%	98.01%	0.00%	97.01%
3-Year Average %	97.52%	97.52%	0.00%	97.52%
District UPP C. Grant Cap	86.00%	85.97%	-0.03%	85.97%

5 INCOME STATEMENT

INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 23-24 YTD			Historical	
	As of 10/31/23	FY 23-24 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 22-23	FY 21-22
Local Control Funding Formula	24,970,968	24,919,295	51,674	24,939,928	31,040	5,081,526	5,745,386	(663,860)	23,437,318	21,105,700
Federal Revenue	2,261,384	1,693,822	567,562	2,260,908	477	189,283	115,506	73,777	5,395,809	4,004,623
State Revenue	2,227,872	2,255,641	(27,769)	2,227,330	542	1,037,425	190,000	847,425	3,607,906	1,020,984
Other Local Revenue	2,328,160	2,159,420	168,739	5,309,949	41,348	(345,965)	1,098,599	(1,444,565)	3,409,552	(1,614,780)
Grants/Fundraising	7,500	-	7,500	7,500	0	10,262	-	10,262	795,823	36,382
TOTAL REVENUE	31,795,885	31,028,178	767,706	34,745,616	73,407	5,972,531	7,149,492	(1,176,961)	36,646,408	24,552,909
Total per ADA	19,658	19,217	441	21,482	(1,824)				22,984	14,900
w/o Grants/Fundraising	19,654	19,217	436	21,477	(1,824)				22,485	14,878
Certificated Salaries	13,088,914	11,567,710	(1,521,204)	12,651,629	(437,285)	4,439,496	2,918,292	(1,521,204)	12,387,708	10,655,877
Classified Salaries	4,795,722	4,563,401	(232,321)	4,684,746	(110,976)	1,592,658	1,360,337	(232,321)	4,183,744	3,418,999
Benefits	4,944,050	4,852,188	(91,862)	5,113,893	169,843	1,578,329	1,454,508	(123,821)	4,796,764	3,929,055
Student Supplies	2,215,313	2,138,813	(76,500)	2,215,313	0	981,718	647,622	(334,096)	2,422,018	2,919,284
Operating Expenses	9,004,361	8,865,050	(139,311)	12,026,722	(777)	3,461,111	4,006,880	545,770	10,992,045	8,559,835
Other	2,326,457	2,218,436	(108,020)	2,326,069	(388)	792,958	748,816	(44,143)	2,382,031	2,245,404
TOTAL EXPENSES	36,374,817	34,205,599	(2,169,218)	39,018,373	(379,583)	12,846,269	11,136,455	(1,709,814)	37,164,309	31,728,455
Total per ADA	22,489	21,185	(1,304)	24,124	(1,634)				23,309	19,255
NET INCOME / (LOSS)	(4,578,933)	(3,177,421)	(1,401,512)	(4,272,757)	(306,176)	(6,873,738)	(3,986,963)	(2,886,775)	(517,901)	(7,175,543)
OPERATING INCOME	(2,251,539)	(1,119,121)	(1,132,418)	(2,106,326)	(145,213)	(6,140,902)	(2,647,599)	(3,493,303)	1,646,092	(5,105,162)



Year-End Cash Balance

Projected	Budget	Variance
33,825,064	29,443,015	4,382,049

7 Balance Sheet

Balance Sheet	6/30/2023	10/31/2023	6/30/2024 FC
Assets			
Cash, Operating	35,974,281	33,068,294	33,825,064
Accounts Receivable	9,405,653	3,406,241	8,533,643
Due From Others	1,760	2,773,670	2,078
Other Assets	394,904	465,095	622,126
Net Fixed Assets	66,917,429	66,223,891	64,789,909
Total Assets	112,694,027	105,937,191	107,772,821
Liabilities			
A/P & Payroll	1,952,458	702,368	1,890,238
Due to Others	2,797,408	3,450,506	1,803,461
Deferred Revenue	10,453,029	11,214,923	11,214,923
Other Liabilities	183,161	183,161	183,161
Total Debt	8,984,318	8,936,319	8,936,319
Total Liabilities	24,370,374	24,487,277	24,028,101
Equity			
Beginning Fund Bal.	88,917,456	88,323,652	88,323,652
Net Income/(Loss)	(593,803)	(6,873,738)	(4,578,933)
Total Equity	88,323,652	81,449,914	83,744,720
Total Liabilities & Equity	112,694,027	105,937,192	107,772,820
Days Cash on Hand	375	353	361
Cash Reserve %	103%	97%	99%



The Accelerated Schools Financial Analysis October 2023

Net Income

The Accelerated Schools is projected to achieve a net income of -\$4,579K in FY23-24 compared to -\$3,177KM in the board approved budget. Reasons for this negative \$1.40M variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of October 31, 2023, the school's cash balance was \$33.07M. By June 30, 2024, the school's cash balance is projected to be \$33.83M, which represents an 99% reserve.

As of September 30, 2023, operating cash was \$3.64M. Investments represented \$29.42M.

As of October 31, 2023, the Accounts Receivable balance was \$3.41M.

As of October 31, 2023, the Accounts Payable balance, including payroll liabilities, totaled \$702K.

Income Statement

Revenues

While it is early in the fiscal year, Total Revenues are projected to be \$694K above budget. The forecast will be adjusted to address enrollment and ADA as the year progresses.

Expenses

Total Expenses for FY23-24 are projected to be \$36.37M, which is \$2.17M or 6.3% over budgeted expenditures of \$34.21M.

Certain large ticket purchases have been incurred at the beginning of the school year. E.g. Student Supplies. We expect those categories to normalize as the year progresses.

ADA

Budgeted P2 ADA is 1,614.60 based on enrollment of 1,755 and a 92.0% attendance rate.

Forecast P2 ADA is 1,617.44 based on enrollment of 1,755 and a 92.9% attendance rate.

Actual ADA through Month 2 is 1,617.68 with ending enrollment of 1,723 and a 94.7% attendance rate.

In Month 2, ADA was 1,625.74 with a 94.6% attendance rate.

**The Accelerated Schools
Balance Sheet
End of Oct 2023**

Balance Sheet for Board Financial Package

Financial Row	Amount
Assets	
Current Assets	
Cash	\$33,068,294
Accounts Receivable	\$3,406,241
Due From Others	\$2,773,670
Deposits	\$933
Prepaid Expenses	\$146,429
Total Current Assets	\$39,395,567
Long Term Assets	
Fixed Assets	\$66,223,891
Right of Use Assets	\$317,733
Total Long Term Assets	\$66,541,624
Total Assets	\$105,937,191
Liabilities & Equity	
Liabilities	
Current Liabilities	
Accounts Payable	\$58,622
Payroll Liabilities	\$112,410
Due to Others	\$3,450,506
Current Loans	\$224,225
Deferred Revenue	\$11,214,923
Total Current Liabilities	\$15,060,687
Long Term Liabilities	\$9,426,590
Total Liabilities	\$24,487,277
Equity	
Unrestricted Fund Balance	
Beginning Fund Balance	\$88,323,652
Net Income	(6,873,738)
Total Unrestricted Fund Balance	\$81,449,914
Total Equity	\$81,449,914
Total Liabilities & Equity	\$105,937,191

The Accelerated Schools

Income Statement

From Jul 2023 to Oct 2023

Financial Row	Amount
Ordinary Income/Expense	
Income	
8010 - LCFF Sources	
8011 - Local Control Funding Formula	\$2,632,869.00
8012 - Education Protection Account	\$1,292,973.00
8096 - In Lieu of Property Taxes	\$1,155,684.00
Total - 8010 - LCFF Sources	\$5,081,526.00
8100 - Federal Revenue	
8181 - Special Education - Federal (IDEA)	\$80,158.00
8221 - Child Nutrition - Federal	\$109,124.81
Total - 8100 - Federal Revenue	\$189,282.81
8300 - Other State Revenue	
8520 - Child Nutrition - State	\$31,972.45
8590 - All Other State Revenue	
8592 - State Mental Health	\$24,526.00
8595 - Expanded Learning Opportunity Program	\$476,614.00
8599 - State Revenue - Other	\$504,313.00
Total - 8590 - All Other State Revenue	\$1,005,453.00
Total - 8300 - Other State Revenue	\$1,037,425.45
8600 - Other Local Revenue	
8630 - Local Earned Revenue	
8660 - Interest & Dividend Income	\$291,728.87
8662 - Net Increase (Decrease) in Fair Value of Investments	(\$1,135,917.98)
Total - 8630 - Local Earned Revenue	(\$844,189.11)
8670 - Fees & Contracts	
8681 - Intra-Agency Fee Income	\$1,007,712.68
Total - 8670 - Fees & Contracts	\$1,007,712.68
8690 - Other Local Revenue	
8691 - Fundraising & Grants	
8692 - Grants	\$7,500.00
8693 - Fundraising	
8695 - Contributions & Events	\$2,762.25
Total - 8693 - Fundraising	\$2,762.25
Total - 8691 - Fundraising & Grants	\$10,262.25
8697 - E-Rate	(\$1,721.29)
Total - 8690 - Other Local Revenue	\$8,540.96
Total - 8600 - Other Local Revenue	\$172,064.53
8780 - Interagency Transfers In	
8792 - Transfers of Apportionments - Special Education	\$317,650.00
Total - 8780 - Interagency Transfers In	\$317,650.00
8998 - Prior Year Adjustments	
8999 - Other Prior Year Adjustment	\$182,295.06
Total - 8998 - Prior Year Adjustments	\$182,295.06
Total - Income	\$6,980,243.85
Gross Profit	\$6,980,243.85
Expense	
1000 - Certificated Salaries	
1110 - Teachers' Salaries	\$2,580,247.10
1170 - Teachers' Salaries - Substitute	\$59,779.49
1175 - Teachers' Salaries - Stipend/Extra Duty	\$242,124.47
1200 - Certificated Pupil Support Salaries	
1213 - Certificated Pupil Support - Guidance & Counseling	\$154,820.38
1215 - Certificated Pupil Support - Psychologist	\$35,527.30
1299 - Certificated Pupil Support - Other	\$292,668.10

Total - 1200 - Certificated Pupil Support Salaries	\$483,015.78
1300 - Certificated Supervisors' & Administrators' Salaries	\$1,074,328.98
Total - 1000 - Certificated Salaries	\$4,439,495.82
2000 - Classified Salaries	
2100 - Classified Instructional Support Salaries	
2111 - Instructional Aide & Other Salaries	\$194,099.48
Total - 2100 - Classified Instructional Support Salaries	\$194,099.48
2200 - Classified Support Salaries	\$620,999.06
2300 - Classified Supervisors' & Administrators' Salaries	\$238,048.84
2400 - Classified Office Staff Salaries	\$476,246.72
2900 - Other Classified Salaries	\$63,264.00
Total - 2000 - Classified Salaries	\$1,592,658.10
3000 - Employee Benefits	
3111 - STRS - State Teachers Retirement System	\$664,985.88
3311 - OASDI - Social Security	\$94,997.32
3331 - MED - Medicare	\$87,578.73
3401 - H&W - Health & Welfare	\$582,718.80
3501 - SU1 - State Unemployment Insurance	\$3,014.52
3601 - Workers' Compensation Insurance	\$120,766.00
3901 - Other Retirement Benefits	\$23,475.00
3902 - Other Benefits	\$792.56
Total - 3000 - Employee Benefits	\$1,578,328.81
4000 - Books & Supplies	
4111 - Core Curricula Materials	\$123,519.29
4211 - Books & Other Reference Materials	\$11,452.81
4300 - Materials & Supplies	
4311 - Student Materials	\$239,314.66
4351 - Office Supplies	\$14,417.05
4371 - Custodial Supplies	\$22,491.39
4390 - Other Supplies	
4391 - Food (Non Nutrition Program)	\$13,105.64
4392 - Uniforms	\$21,819.08
4393 - PE & Sports Equipment	\$9,769.53
4399 - All Other Supplies	\$66,343.00
Total - 4390 - Other Supplies	\$111,037.25
Total - 4300 - Materials & Supplies	\$387,260.35
4411 - Non Capitalized Equipment	\$230,980.27
4711 - Nutrition Program Food & Supplies	\$228,504.98
Total - 4000 - Books & Supplies	\$981,717.70
5000 - Operating Expenses & Services	
5211 - Travel & Conferences	\$8,665.52
5311 - Dues & Memberships	\$45,502.35
5451 - General Insurance	\$229,542.00
5500 - Facility Operations & Utilities	
5511 - Utilities	\$214,457.50
5521 - Security Services	\$165,614.47
5531 - Housekeeping Services	\$91,630.00
5599 - Other Facility Operations & Utilities	\$88,087.25
Total - 5500 - Facility Operations & Utilities	\$559,789.22
5600 - Rentals, Leases & Repairs	
5610 - Rent	
5611 - School Rent - Private Facility	\$25,750.00
5619 - Other Facility Rentals	\$4,322.48
Total - 5610 - Rent	\$30,072.48
5621 - Equipment Lease	\$37,404.01
5631 - Vendor Repairs	\$354,345.88
Total - 5600 - Rentals, Leases & Repairs	\$421,822.37
5800 - Consulting & Operating Expenditures	
5812 - Field Trips & Pupil Transportation	\$37,077.64
5820 - Legal & Audit	
5821 - Legal	\$18,749.28
Total - 5820 - Legal & Audit	\$18,749.28
5840 - Student Instructional Services	

5841 - Contracted Substitute Teachers	\$221,924.20
5842 - Special Education Services	\$516,885.34
5843 - Non Public School	\$22,358.89
5844 - After School Services	\$418,803.98
5849 - Other Student Instructional Services	\$55,789.81
Total - 5840 - Student Instructional Services	\$1,235,762.22
5850 - Other Consultants & Services	
5852 - PD Consultants & Tuition	\$83,631.00
5854 - Nursing & Medical (Non-IEP)	\$55,427.60
5859 - All Other Consultants & Services	\$389,959.03
Total - 5850 - Other Consultants & Services	\$529,017.63
5861 - Non Instructional Software	\$90,858.33
5870 - District Oversight & Special Education Fees	
5871 - District Oversight Fees	\$47,586.00
5872 - Special Education Fees (SELPA)	\$79,562.00
Total - 5870 - District Oversight & Special Education Fees	\$127,148.00
5881 - Intra-Agency Fees	\$1,007,712.68
5890 - Other Expenses	
5899 - All Other Expenses	\$92,248.21
Total - 5890 - Other Expenses	\$92,248.21
Total - 5800 - Consulting & Operating Expenditures	\$3,138,573.99
5900 - Communications	
5911 - Office Phone	\$7,457.75
5913 - Mobile Phone	\$1,643.44
5921 - Internet	\$18,699.45
5931 - Postage & Shipping	\$2,530.50
5999 - Other Communications	\$34,596.81
Total - 5900 - Communications	\$64,927.95
Total - 5000 - Operating Expenses & Services	\$4,468,823.40
6000 - Capital Outlay	
6900 - Depreciation & Amortization	
6901 - Depreciation Expense	\$732,836.71
Total - 6900 - Depreciation & Amortization	\$732,836.71
Total - 6000 - Capital Outlay	\$732,836.71
7000 - Other Outgo	
7438 - Interest Expense	\$60,121.52
Total - 7000 - Other Outgo	\$60,121.52
Total - Expense	\$13,853,982.06
Net Ordinary Income	(\$6,873,738.21)
Net Income	(\$6,873,738.21)

The Accelerated School
Cash Flow Statement
From Jul 2023 to Oct 2023

Financial Row	Amount (Jul 2023 - Oct 2023)
Cash at Beginning of Period	\$35,974,281
Operating Activities	
Net Income	(6,873,738)
Adjustments to Net Income	
Change in Accounts Receivable	\$5,999,412
Change in Due From	(\$319)
Change In Prepaid Expense	\$11,407
Change in Right of Use Assets	(\$81,597)
Change in Accounts Payable	(\$1,191,768)
Change in Due to	(\$2,205,241)
Change in Payroll Liabilities	(\$58,323)
Change in Lease Liabilities	\$86,747
Change in Deferred Revenue	\$761,894
Depreciation Expense	\$732,701
Total Adjustments to Net Income	\$4,054,913
Total Operating Activities	(\$2,818,825)
Investing Activities	
Capital Expenditures	(\$39,163)
Total Investing Activities	(\$39,163)
Financing Activities	
Change in Loan Balances	(\$47,999)
Total Financing Activities	(\$47,999)
Net Change in Cash for Period	(\$2,905,987)
Cash at End of Period	\$33,068,294

The Accelerated Schools

Check Register Summary by Site

July 2023 - October 2023

Row Labels	Sum of Amount
TAS - ACES	\$ 348,932.08
TAS - HOME OFFICE	\$ 86,019.90
TAS - TAS K-8	\$ 568,767.72
TAS - WAHS	\$ 252,259.35
Grand Total	\$ 1,255,979.05