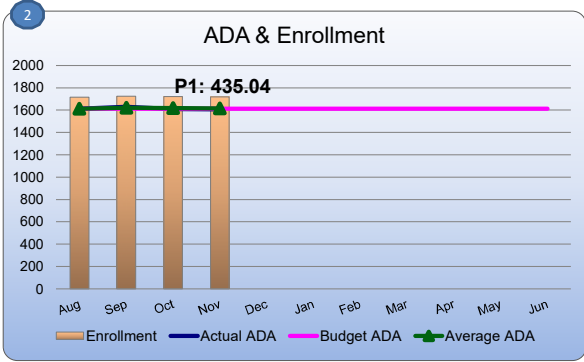


The Accelerated Schools - Financial Dashboard (December 2023)

1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●

Net Income / (Loss) ● Year-End Cash ●



KEY POINTS

Enrollment is below budget through Month 4, however, ADA is forecasted to be higher than budget. This is resulting in a \$51k increase in LCFF funding.

Revenues

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

Expenses

Based on actuals through October, expenses are expected to come \$1.8M above budget.

Based on current forecast, Net Income is -\$3.83M. Depreciation and Amortization = \$2.32M

3 Average Daily Attendance Analysis

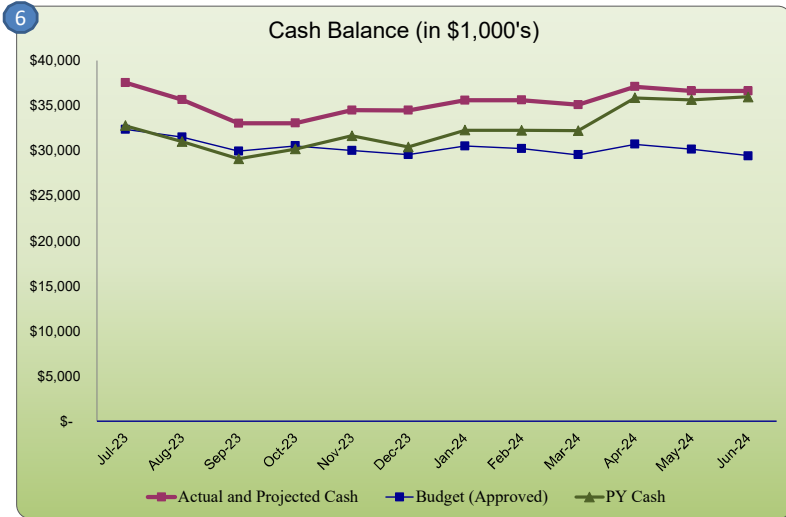
| Category | Actual through Month 4 | Forecasted P2 | Budgeted P2 | Better/ (Worse) | Prior Month Forecast | Prior Year P2 |
|-------------|------------------------|---------------|-------------|-----------------|----------------------|---------------|
| Enrollment | 1,720 | 1,755 | 1,755 | 0 | 1,755 | 1,708 |
| ADA % | 94.20% | 93.17% | 92.0% | 1.17% | 0.0% | 93.3% |
| Average ADA | 1,616.49 | 1,615.61 | 1,614.60 | 1.01 | 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 12/31/23 | 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 | 24,931,190 | 24,919,295 | 11,895 | 24,970,968 | (39,778) | 8,918,797 | 9,116,133 | (197,336) | 23,437,318 | 21,105,700 |
| Federal Revenue | 3,286,528 | 1,693,822 | 1,592,706 | 2,261,384 | 1,025,144 | 5,696,489 | 206,329 | 5,490,160 | 5,395,809 | 4,004,623 |
| State Revenue | 2,227,373 | 2,255,641 | (28,268) | 2,227,872 | (499) | 7,890,689 | 714,434 | 7,176,255 | 3,607,906 | 1,020,984 |
| Other Local Revenue | 2,391,965 | 2,159,420 | 232,544 | 2,328,160 | 3,086,943 | 2,524,503 | 1,963,075 | 561,428 | 3,409,552 | (1,614,780) |
| Grants/Fundraising | 7,500 | - | 7,500 | 7,500 | 0 | 148,044 | - | 148,044 | 795,823 | 36,382 |
| TOTAL REVENUE | 32,844,555 | 31,028,178 | 1,816,377 | 31,795,884 | 4,071,809 | 25,178,523 | 11,999,971 | 13,178,552 | 36,646,408 | 24,552,909 |
| <i>Total per ADA</i> | 20,330 | 19,217 | 1,112 | 19,680 | 649 | | | | 22,984 | 14,900 |
| <i>w/o Grants/Fundraising</i> | 20,325 | 19,217 | 1,108 | 19,676 | 649 | | | | 22,485 | 14,878 |
| Certificated Salaries | 12,772,889 | 11,567,710 | (1,205,179) | 13,088,914 | 316,025 | 6,406,325 | 5,061,147 | (1,345,179) | 12,387,708 | 10,655,877 |
| Classified Salaries | 4,798,687 | 4,563,401 | (235,287) | 4,795,722 | (2,965) | 2,396,390 | 2,161,103 | (235,287) | 4,183,744 | 3,418,999 |
| Benefits | 5,155,078 | 4,852,188 | (302,890) | 4,944,050 | (211,028) | 2,370,341 | 2,315,034 | (55,307) | 4,796,764 | 3,929,055 |
| Student Supplies | 2,215,313 | 2,138,813 | (76,500) | 2,215,313 | (0) | 1,444,124 | 798,768 | (645,357) | 2,422,018 | 2,919,284 |
| Operating Expenses | 9,405,866 | 8,865,050 | (540,815) | 9,004,361 | (3,424,643) | 5,821,714 | 5,985,593 | 163,878 | 10,992,045 | 8,559,835 |
| Other | 2,327,453 | 2,218,436 | (109,016) | 2,326,457 | (996) | 1,183,549 | 1,117,477 | (66,072) | 2,382,031 | 2,245,404 |
| TOTAL EXPENSES | 36,675,287 | 34,205,599 | (2,469,687) | 36,374,817 | (3,323,608) | 19,622,444 | 17,439,121 | (2,183,323) | 37,164,309 | 31,728,455 |
| <i>Total per ADA</i> | 22,701 | 21,185 | (1,515) | 22,515 | 186 | | | | 23,309 | 19,255 |
| NET INCOME / (LOSS) | (3,830,731) | (3,177,421) | (653,310) | (4,578,933) | 748,202 | 5,556,079 | (5,439,150) | 10,995,229 | (517,901) | (7,175,543) |
| OPERATING INCOME | (1,501,587) | (1,119,121) | (382,466) | (2,106,326) | 604,739 | 6,649,664 | (3,441,596) | 10,091,260 | 1,646,092 | (5,105,162) |



Year-End Cash Balance

| Projected | Budget | Variance |
|------------|------------|-----------|
| 36,933,674 | 29,443,015 | 7,490,659 |

7 Balance Sheet

| Balance Sheet | 6/30/2023 | 12/31/2023 | 6/30/2024 FC |
|---------------------------------------|--------------------|--------------------|--------------------|
| Assets | | | |
| Cash, Operating | 35,974,281 | 34,488,495 | 36,933,674 |
| Accounts Receivable | 9,405,653 | 3,368,915 | 7,547,234 |
| Due From Others | 1,760 | 2,773,670 | 2,078 |
| Other Assets | 389,754 | 468,437 | 617,758 |
| Net Fixed Assets | 66,917,429 | 66,073,074 | 64,998,844 |
| Total Assets | 112,688,877 | 107,172,592 | 110,099,588 |
| Liabilities | | | |
| A/P & Payroll | 1,952,547 | 1,326,798 | 2,514,752 |
| Due to Others | 2,792,168 | 2,924,859 | 14,050,711 |
| Deferred Revenue | 10,453,029 | 0 | 0 |
| Other Liabilities | 183,161 | 183,161 | 183,161 |
| Total Debt | 8,984,318 | 8,858,041 | 8,858,041 |
| Total Liabilities | 24,365,223 | 13,292,859 | 25,606,664 |
| Equity | | | |
| Beginning Fund Bal. | 88,917,458 | 88,323,654 | 88,323,654 |
| Net Income/(Loss) | (593,801) | 5,556,079 | (3,830,731) |
| Total Equity | 88,323,656 | 93,879,733 | 84,492,923 |
| Total Liabilities & Equity | 112,688,879 | 107,172,593 | 110,099,588 |
| Days Cash on Hand | 375 | 365 | 391 |
| Cash Reserve % | 103% | 100% | 107% |



The Accelerated Schools Financial Analysis December 2023

Net Income

The Accelerated Schools is projected to achieve a net income of -\$3,831K in FY23-24 compared to -\$3,177KM in the board approved budget. Reasons for this negative \$653K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of December 31, 2023, the school's cash balance was \$34.49M. By June 30, 2024, the school's cash balance is projected to be \$36.93M, which represents an 107% reserve.

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

As of December 31, 2023, the Accounts Receivable balance was \$3.37M.

As of December 31, 2023, the Accounts Payable balance, including payroll liabilities, totaled \$1.33M.

Please note: Deferred Revenue has been lumped into "Due to Others" for this reporting period. As we finalize the Cares Reporting, the forecast will remain there. I anticipate an update at the next financial package.

Income Statement

Revenues

While it is early in the fiscal year, Total Revenues are projected to be \$1,816K 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 \$36.68M, which is \$2.47M or 7.2% 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 1,615.61 based on enrollment of 1,755 and a 93.2% attendance rate.

Actual ADA through Month 4 is 1,616.49 with ending enrollment of 1,720 and a 94.2% attendance rate.

In Month 4, ADA was 1,608.36 with a 93.5% attendance rate.

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

Balance Sheet for Board Financial Package

| Financial Row | Total Amount |
|--|----------------------|
| Assets | |
| Current Assets | |
| Cash | \$34,488,495 |
| Accounts Receivable | \$3,368,915 |
| p | \$2,773,670 |
| Deposits | \$1,714 |
| Prepaid Expenses | \$154,140 |
| Total Current Assets | \$40,786,935 |
| Long Term Assets | |
| Fixed Assets | \$66,073,074 |
| Right of Use Assets | \$312,583 |
| Total Long Term Assets | \$66,385,657 |
| Total Assets | \$107,172,592 |
| Liabilities & Equity | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | \$667,071 |
| Payroll Liabilities | \$128,391 |
| Due to Others | \$2,924,859 |
| Current Loans | \$145,947 |
| Total Current Liabilities | \$3,866,269 |
| Long Term Liabilities | \$9,426,590 |
| Total Liabilities | \$13,292,859 |
| Equity | |
| Unrestricted Fund Balance | |
| Beginning Fund Balance | \$88,323,654 |
| Net Income | 5,556,079 |
| Total Unrestricted Fund Balance | \$93,879,733 |
| Total Equity | \$93,879,733 |
| Total Liabilities & Equity | \$107,172,592 |

The Accelerated Schools Income Statement From Jul 2023 to Dec 2023

| Financial Row | Actual |
|---|--------------------|
| Ordinary Income/Expense | |
| Income | |
| 8010 - LCFF Sources | |
| 8011 - Local Control Funding Formula | \$5,127,167 |
| 8012 - Education Protection Account | \$1,292,973 |
| 8096 - In Lieu of Property Taxes | \$2,498,657 |
| Total - 8010 - LCFF Sources | \$8,918,797 |
| 8100 - Federal Revenue | |
| 8181 - Special Education - Federal (IDEA) | \$173,307 |
| 8221 - Child Nutrition - Federal | \$280,196 |
| 8290 - All Other Federal Revenue | |
| 8291 - Title I | \$0 |
| 8292 - Title II | \$15,494 |
| 8294 - Title III | \$51,226 |
| 8295 - Title IV, SSAE | \$0 |
| 8299 - All Other Federal Revenue | \$5,176,266 |
| Total - 8290 - All Other Federal Revenue | \$5,242,986 |
| Total - 8100 - Federal Revenue | \$5,696,489 |
| 8300 - Other State Revenue | |
| 8520 - Child Nutrition - State | \$82,280 |
| 8550 - Mandate Block Grant | \$46,333 |
| 8560 - State Lottery Revenue | |
| 8561 - State Lottery - Non Prop 20 | \$0 |
| 8562 - State Lottery - Prop 20 | \$0 |
| Total - 8560 - State Lottery Revenue | \$0 |
| 8590 - All Other State Revenue | |
| 8592 - State Mental Health | \$47,762 |
| 8593 - After School Education & Safety | \$0 |
| 8595 - Expanded Learning Opportunity Program | \$1,147,332 |
| 8596 - Prop 98 Arts & Music | \$0 |
| 8599 - State Revenue - Other | \$6,566,982 |
| Total - 8590 - All Other State Revenue | \$7,762,076 |
| Total - 8300 - Other State Revenue | \$7,890,689 |
| 8600 - Other Local Revenue | |
| 8630 - Local Earned Revenue | |
| 8660 - Interest & Dividend Income | \$402,712 |
| 8662 - Net Increase (Decrease) in Fair Value of Investments | \$1,176,189 |
| Total - 8630 - Local Earned Revenue | \$1,578,900 |
| 8670 - Fees & Contracts | |
| 8681 - Intra-Agency Fee Income | \$1,511,569 |
| Total - 8670 - Fees & Contracts | \$1,511,569 |
| 8690 - Other Local Revenue | |
| 8691 - Fundraising & Grants | |
| 8692 - Grants | \$109,000 |
| 8693 - Fundraising | |
| 8695 - Contributions & Events | \$39,044 |
| Total - 8693 - Fundraising | \$39,044 |
| Total - 8691 - Fundraising & Grants | \$148,044 |
| 8697 - E-Rate | (\$1,721) |
| 8698 - SELPA Grant | \$13,500 |
| Total - 8690 - Other Local Revenue | \$159,823 |
| Total - 8600 - Other Local Revenue | \$3,250,292 |
| 8780 - Interagency Transfers In | |

| | |
|---|---------------------|
| 8792 - Transfers of Apportionments - Special Education | \$686,777 |
| Total - 8780 - Interagency Transfers In | \$686,777 |
| 8998 - Prior Year Adjustments | |
| 8999 - Other Prior Year Adjustment | \$247,047 |
| Total - 8998 - Prior Year Adjustments | \$247,047 |
| Total - Income | \$26,690,092 |
| Gross Profit | \$26,690,092 |
| Expense | |
| 1000 - Certificated Salaries | |
| 1110 - Teachers' Salaries | \$3,676,970 |
| 1170 - Teachers' Salaries - Substitute | \$108,090 |
| 1175 - Teachers' Salaries - Stipend/Extra Duty | \$322,283 |
| 1200 - Certificated Pupil Support Salaries | |
| 1213 - Certificated Pupil Support - Guidance & Counseling | \$231,367 |
| 1215 - Certificated Pupil Support - Psychologist | \$52,546 |
| 1299 - Certificated Pupil Support - Other | \$434,211 |
| Total - 1200 - Certificated Pupil Support Salaries | \$718,123 |
| 1300 - Certificated Supervisors' & Administrators' Salaries | \$1,580,860 |
| Total - 1000 - Certificated Salaries | \$6,406,325 |
| 2000 - Classified Salaries | |
| 2100 - Classified Instructional Support Salaries | |
| 2111 - Instructional Aide & Other Salaries | \$322,702 |
| Total - 2100 - Classified Instructional Support Salaries | \$322,702 |
| 2200 - Classified Support Salaries | \$970,933 |
| 2300 - Classified Supervisors' & Administrators' Salaries | \$344,298 |
| 2400 - Classified Office Staff Salaries | \$673,561 |
| 2900 - Other Classified Salaries | \$84,896 |
| Total - 2000 - Classified Salaries | \$2,396,390 |
| 3000 - Employee Benefits | |
| 3111 - STRS - State Teachers Retirement System | \$960,850 |
| 3311 - OASDI - Social Security | \$141,940 |
| 3331 - MED - Medicare | \$127,055 |
| 3401 - H&W - Health & Welfare | \$905,181 |
| 3501 - SUI - State Unemployment Insurance | \$4,374 |
| 3601 - Workers' Compensation Insurance | \$181,116 |
| 3901 - Other Retirement Benefits | \$47,800 |
| 3902 - Other Benefits | \$2,024 |
| Total - 3000 - Employee Benefits | \$2,370,341 |
| 4000 - Books & Supplies | |
| 4111 - Core Curricula Materials | \$125,673 |
| 4211 - Books & Other Reference Materials | \$12,755 |
| 4300 - Materials & Supplies | |
| 4311 - Student Materials | \$260,223 |
| 4351 - Office Supplies | \$17,753 |
| 4371 - Custodial Supplies | \$41,794 |
| 4390 - Other Supplies | |
| 4391 - Food (Non Nutrition Program) | \$17,471 |
| 4392 - Uniforms | \$30,120 |
| 4393 - PE & Sports Equipment | \$16,135 |
| 4399 - All Other Supplies | \$78,365 |
| Total - 4390 - Other Supplies | \$142,091 |
| Total - 4300 - Materials & Supplies | \$461,861 |
| 4411 - Non Capitalized Equipment | \$401,102 |
| 4711 - Nutrition Program Food & Supplies | \$442,733 |
| Total - 4000 - Books & Supplies | \$1,444,124 |
| 5000 - Operating Expenses & Services | |
| 5211 - Travel & Conferences | \$21,398 |
| 5311 - Dues & Memberships | \$47,013 |
| 5451 - General Insurance | \$229,542 |
| 5500 - Facility Operations & Utilities | |
| 5511 - Utilities | \$298,553 |
| 5521 - Security Services | \$224,348 |
| 5531 - Housekeeping Services | \$91,630 |

| | |
|---|---------------------|
| 5599 - Other Facility Operations & Utilities | \$105,367 |
| Total - 5500 - Facility Operations & Utilities | \$719,897 |
| 5600 - Rentals, Leases & Repairs | |
| 5610 - Rent | |
| 5611 - School Rent - Private Facility | \$36,050 |
| 5619 - Other Facility Rentals | \$11,613 |
| Total - 5610 - Rent | \$47,663 |
| 5621 - Equipment Lease | \$50,498 |
| 5631 - Vendor Repairs | \$440,827 |
| Total - 5600 - Rentals, Leases & Repairs | \$538,987 |
| 5800 - Consulting & Operating Expenditures | |
| 5812 - Field Trips & Pupil Transportation | \$66,321 |
| 5820 - Legal & Audit | |
| 5821 - Legal | \$55,298 |
| 5823 - Audit | \$6,474 |
| Total - 5820 - Legal & Audit | \$61,773 |
| 5831 - Advertisement & Recruitment | \$300 |
| 5840 - Student Instructional Services | |
| 5841 - Contracted Substitute Teachers | \$385,550 |
| 5842 - Special Education Services | \$1,087,062 |
| 5843 - Non Public School | \$49,670 |
| 5844 - After School Services | \$876,426 |
| 5849 - Other Student Instructional Services | \$372,345 |
| Total - 5840 - Student Instructional Services | \$2,771,053 |
| 5850 - Other Consultants & Services | |
| 5852 - PD Consultants & Tuition | \$132,912 |
| 5854 - Nursing & Medical (Non-IEP) | \$82,519 |
| 5859 - All Other Consultants & Services | \$542,014 |
| Total - 5850 - Other Consultants & Services | \$757,445 |
| 5861 - Non Instructional Software | \$121,337 |
| 5865 - Fundraising Cost | \$0 |
| 5870 - District Oversight & Special Education Fees | |
| 5871 - District Oversight Fees | \$102,197 |
| 5872 - Special Education Fees (SELPA) | \$172,016 |
| Total - 5870 - District Oversight & Special Education Fees | \$274,213 |
| 5881 - Intra-Agency Fees | \$1,511,569 |
| 5890 - Other Expenses | |
| 5899 - All Other Expenses | \$111,139 |
| Total - 5890 - Other Expenses | \$111,139 |
| Total - 5800 - Consulting & Operating Expenditures | \$5,675,149 |
| 5900 - Communications | |
| 5911 - Office Phone | \$10,976 |
| 5913 - Mobile Phone | \$2,795 |
| 5921 - Internet | \$23,662 |
| 5923 - Website Hosting | \$0 |
| 5931 - Postage & Shipping | \$3,573 |
| 5999 - Other Communications | \$60,291 |
| Total - 5900 - Communications | \$101,297 |
| Total - 5000 - Operating Expenses & Services | \$7,333,283 |
| 6000 - Capital Outlay | |
| 6900 - Depreciation & Amortization | |
| 6901 - Depreciation Expense | \$1,093,585 |
| Total - 6900 - Depreciation & Amortization | \$1,093,585 |
| Total - 6000 - Capital Outlay | \$1,093,585 |
| 7000 - Other Outgo | |
| 7438 - Interest Expense | \$89,965 |
| Total - 7000 - Other Outgo | \$89,965 |
| Total - Expense | \$21,134,013 |
| Net Ordinary Income | \$5,556,079 |
| Net Income | \$5,556,079 |

ExED
ExED (Consolidated)
ExED Financials - Cash Flow Statement
From Jul 2023 to Dec 2023

Cash Flow Stmt for Board Financial Package

| Financial Row | Amount (Jul 2023 - Dec 2023) |
|--|------------------------------|
| Cash at Beginning of Period | \$35,974,281 |
| Operating Activities | |
| Net Income | 5,556,079 |
| Adjustments to Net Income | |
| Change in Accounts Receivable | \$6,036,737 |
| Change in Due From | (\$319) |
| Change In Prepaid Expense | \$3,696 |
| Change in Deposits | (\$781) |
| Change in Right of Use Assets | (\$81,597) |
| Change in Accounts Payable | (\$583,406) |
| Change in Due to | (\$2,725,648) |
| Change in Payroll Liabilities | (\$42,342) |
| Change in Lease Liabilities | \$86,747 |
| Change in Deferred Revenue | (\$10,453,029) |
| Depreciation Expense | \$1,093,449 |
| Total Adjustments to Net Income | (\$6,666,494) |
| Total Operating Activities | (\$1,110,415) |
| Investing Activities | |
| Capital Expenditures | (\$249,094) |
| Total Investing Activities | (\$249,094) |
| Financing Activities | |
| Change in Loan Balances | (\$126,277) |
| Total Financing Activities | (\$126,277) |
| Net Change in Cash for Period | (\$1,485,787) |
| Cash at End of Period | \$34,488,495 |

The AcceleratedSchools

Check Register Summary by Site
July 2023 through December 2023

| Row Labels | Sum of Amount |
|--------------------|-------------------------|
| TAS - ACES | \$ 2,656,176.29 |
| TAS - HOME OFFICE | \$ 507,393.68 |
| TAS - TAS K-8 | \$ 4,976,274.06 |
| TAS - WAHS | \$ 2,471,719.09 |
| Grand Total | \$ 10,611,563.12 |