

THE ACCELERATED SCHOOLS - Financial Dashboard (January 2023)

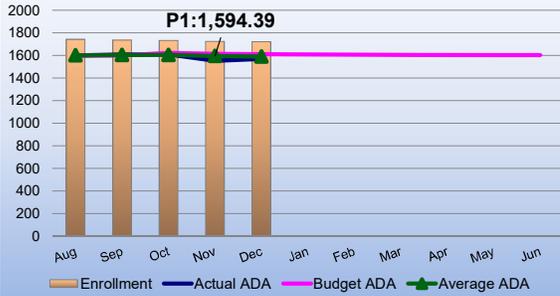
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Key Performance Indicators

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

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ADA & Enrollment



KEY POINTS

ADA is trending below the revised budget through Month 5.

Revenue

Total Revenue forecast is \$32.19M, which takes into account the revised budget and is consistent with the trend from the November forecast.

More details are available in the accompanying notes attached to the dashboard.

Expense

Total Expense forecast is \$36.69M. The expense categories have been adjusted since the November dashboard to take into account the most recent trend data.

Forecast depreciation for FY 2023 is \$2.15M.

More details are available in the accompanying notes attached to the dashboard.

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Average Daily Attendance Analysis

Category	Actual through Month 5	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	1,721	1,736	1,736	0	1,736	1,753
ADA %	92.1%	92.0%	92.0%	0.0%	91.7%	94.0%
Average ADA	1,589.27	1,602.57	1,602.51	(12.94)	1,592.43	1,662.68

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LCCF Supplemental & Concentration Grant Factors

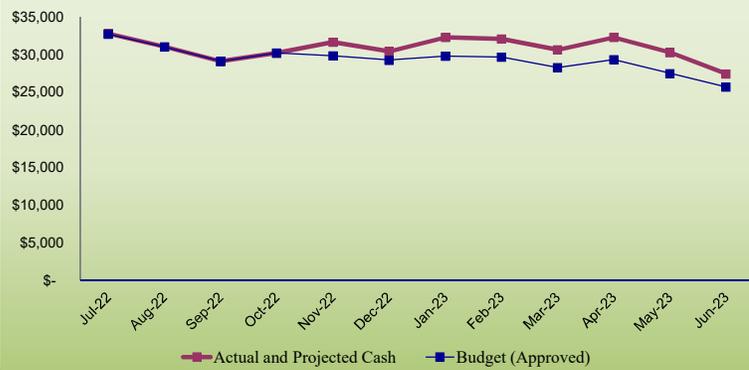
Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	97.3%	97.4%	0.0%	97.8%
3-Year Average %	97.6%	97.6%	0.0%	94.0%
District UPP C. Grant Cap	85.1%	85.1%	0.0%	85.1%

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INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 22-23 YTD			Historical	
	As of 01/31/23	FY 22-23 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 21-22	FY 20-21
Local Control Funding Formula	22,610,513	22,771,563	(161,049)	22,628,137	(17,624)	10,847,537	11,040,045	(192,508)	21,105,700	19,049,440
Federal Revenue	4,975,842	4,685,614	290,228	5,059,421	(83,579)	1,170,827	914,188	256,639	4,004,623	4,996,257
State Revenue	2,058,572	1,206,233	852,339	2,038,112	20,460	479,911	687,083	(207,171)	1,020,984	2,104,307
Other Local Revenue	2,522,282	2,441,070	81,212	2,449,828	72,454	1,640,502	1,503,644	136,858	973,333	6,255,484
Grants/Fundraising	26,754	-	26,754	15,723	11,031	26,754	16,654	10,101	36,382	20,751
TOTAL REVENUE	32,193,963	31,104,479	1,089,484	32,191,221	2,742	14,165,532	14,161,613	3,919	27,141,022	32,426,239
Total per ADA	20,253	19,410	843	20,252	2				16,324	19,745
w/o Grants/Fundraising	20,236	19,410	827	20,242	(5)				16,302	19,733
Certificated Salaries	13,249,906	12,819,759	(430,147)	13,486,605	236,699	7,290,366	7,546,632	(256,266)	10,655,877	10,600,606
Classified Salaries	4,359,017	4,624,451	265,433	4,534,182	175,165	2,273,978	2,389,590	(115,612)	3,418,999	3,168,478
Benefits	4,945,181	5,615,776	670,595	4,988,618	43,437	2,685,083	2,901,667	(216,585)	3,929,055	3,819,510
Student Supplies	2,713,265	2,340,940	(372,324)	2,576,167	(137,098)	1,274,673	1,351,942	(77,269)	2,919,284	4,521,734
Operating Expenses	9,130,921	7,137,070	(1,993,851)	8,535,479	(595,442)	5,103,027	5,225,691	(122,664)	11,147,948	7,302,724
Other	2,289,829	2,053,753	(236,076)	2,188,981	(100,848)	1,385,553	1,308,146	(77,407)	2,245,404	2,296,733
TOTAL EXPENSES	36,688,119	34,591,750	(2,096,370)	36,310,032	(378,087)	20,012,679	20,723,668	(710,989)	34,316,568	31,709,785
Total per ADA	23,081	21,586	(1,495)	22,843	238				20,639	19,309
NET INCOME / (LOSS)	(4,494,156)	(3,487,270)	(1,006,886)	(4,118,811)	(375,345)	(5,847,147)	(6,562,055)	714,908	(7,175,546)	716,453
OPERATING INCOME	(2,346,427)	(1,433,518)	(912,909)	(2,040,943)	(305,483)	(4,603,694)	(5,349,561)	745,867	(5,105,165)	2,817,083
EBITDA	(2,204,327)	(1,433,518)	(770,808)	(1,929,830)	(274,496)	(4,461,594)	(5,253,909)	792,315	(4,930,142)	3,013,187

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Cash Balance (in \$1,000's)



Year-End Cash Balance		
Projected	Budget	Variance
27,455,833	25,696,867	1,758,966

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Balance Sheet	6/30/2022	12/31/2022	1/31/2023	6/30/2023 FC
Assets				
Cash, Operating	31,154,977	30,429,650	32,283,425	27,455,833
Cash, Restricted	0	0	0	0
Accounts Receivable	4,387,693	1,230,360	1,261,648	9,401,589
Due From Others	1,281,732	1,280,497	1,279,127	1,279,127
Other Assets	123,866	15,938	15,938	112,161
Net Fixed Assets	66,796,778	66,542,534	66,707,420	65,803,185
Total Assets	103,745,047	99,498,977	101,547,558	104,051,895
Liabilities				
A/P & Payroll	997,273	845,494	682,165	1,146,328
Due to Others	1,469,395	1,404,848	1,405,962	2,093,145
Deferred Revenue	2,999,721	7,045,307	7,264,500	7,264,500
Other Liabilities	0	0	0	0
Total Debt	9,361,202	9,163,350	9,124,622	9,124,622
Total Liabilities	14,827,591	18,458,999	18,477,249	19,628,595
Equity				
Beginning Fund Bal.	96,093,002	88,917,456	88,917,456	88,917,456
Net Income/(Loss)	(7,175,546)	(7,877,478)	(5,847,147)	(4,494,156)
Total Equity	88,917,456	81,039,978	83,070,309	84,423,300
Total Liabilities & Equity	103,745,048	99,498,977	101,547,558	104,051,895
Days Cash on Hand	383	324	341	290
Cash Reserve %	105%	89%	93%	79%



THE ACCELERATED SCHOOLS

Financial Analysis

January 2023

Net Income

The Accelerated Schools is projected to achieve a net income of $-\$4.49\text{M}$ in FY22-23 compared to $-\$3.49\text{M}$ in the board approved budget. Reasons for this negative $\$1.01\text{M}$ variance are explained below in the Income Statement section of this analysis.

Forecast EBITDA basis net income is $-\$2.20\text{M}$.

Balance Sheet

As of January 31, 2023, the school's cash balance was $\$32.28\text{M}$. By June 30, 2023, the school's cash balance is projected to be $\$27.46\text{M}$, which represents an 79% reserve.

As of January 31, 2022, operating cash was $\$2.79\text{M}$. Investments represented $\$29.49\text{M}$.

As of January 31, 2023, the Accounts Receivable balance was $\$1.26\text{M}$.

As of January 31, 2023, the Accounts Payable balance, including payroll liabilities, totaled $\$682\text{K}$.

Income Statement

Revenue

Total revenue for FY22-23 is projected to be $\$32.19\text{M}$, which is $\$1.09\text{M}$ or 3.5% over budgeted revenue of $\$31.10\text{M}$.

- $\$471\text{K}$ higher in State and Federal Child Nutrition revenue to account for trend as well as increased reimbursement rates.
- $\$200\text{K}$ higher in ELOP revenues, which offset After School Program expenses described below.
- $\$504\text{K}$ higher in CLCC (21st Century) revenue, which offsets After School Program expenses described below.
- $\$595\text{K}$ lower in Net Increase (Decrease) in Fair Value of Investments to zero-out that line in the forecast.



Expenses

Total expenses for FY22-23 are projected to be \$36.69M, which is \$2.10M or 6.1% over budgeted expenditures of \$34.59M.

- \$430K higher in Certificated Salaries, which is offset by Classified Salaries and Benefits trending lower by \$936K.
- \$42K higher in Core Curricular materials.
- \$143K higher in Student Materials.
- \$54K higher in Security Services
- \$68K higher in Other Facility Operations & Utilities
- \$33K higher in Vendor Repairs
- \$36K higher in Legal Expenses
- \$523K higher in Special Education Services
- \$404K higher in After School Services, which is offset by revenues mentioned above.
- \$525K higher in Other Student Instructional Services
- \$128K higher in Other Consultants & Services
- \$22K higher in Office Phone
- \$113K higher in Other Communications
- \$142K higher in Interest Expense

Forecast depreciation for FY 2023 is \$2.15M

ADA

Budgeted P2 ADA is 1602.51 based on enrollment of 1736 and a 92.0% attendance rate.

Forecast P2 ADA is 1589.57 based on enrollment of 1736 and a 92.0% attendance rate.

Actual ADA through Month 5 is 1589.27 with ending enrollment of 1721 and a 92.1% attendance rate.

In Month 5, ADA was 1568.78 with a 91.1% attendance rate.

**The Accelerated Schools
(Consolidated)
Balance Sheet
End of Jan 2023**

Financial Row	Amount
ASSETS	
Current Assets	\$34,840,137
Fixed Assets	\$66,707,420
Total ASSETS	\$101,547,558
Liabilities & Equity	
Current Liabilities	\$9,046,464
Long Term Liabilities	\$9,430,785
Equity	\$83,070,309
Total Liabilities & Equity	\$101,547,558

**The Accelerated Schools
(Consolidated)
Income Statement
Jul 2022 - Jan 2023**

Financial Row	Amount
Ordinary Income/Expense	
Income	
8010 - LCFF Sources	
8011 - Local Control Funding Formula	\$6,025,874.00
8012 - Education Protection Account	\$2,288,528.00
8019 - Local Control Funding Formula - Prior Year	(\$23,146.00)
8096 - In Lieu of Property Taxes	\$2,556,281.00
Total - 8010 - LCFF Sources	\$10,847,537.00
8100 - Federal Revenue	
8181 - Special Education - Federal (IDEA)	\$197,395.00
8221 - Child Nutrition - Federal	\$536,207.46
8290 - All Other Federal Revenue	
8291 - Title I	\$271,670.00
8295 - Title IV, SSAE	\$11,764.00
8299 - All Other Federal Revenue	\$153,791.00
Total - 8290 - All Other Federal Revenue	\$437,225.00
Total - 8100 - Federal Revenue	\$1,170,827.46
8300 - Other State Revenue	
8520 - Child Nutrition - State	\$175,245.58
8550 - Mandate Block Grant	\$56,733.00
8560 - State Lottery Revenue	
8561 - State Lottery - Non Prop 20	\$121,158.67
Total - 8560 - State Lottery Revenue	\$121,158.67
8590 - All Other State Revenue	
8595 - Expanded Learning Opportunity Program	\$121,774.00
8599 - State Revenue - Other	\$5,000.00
Total - 8590 - All Other State Revenue	\$126,774.00
Total - 8300 - Other State Revenue	\$479,911.25
8600 - Other Local Revenue	
8630 - Local Earned Revenue	
8660 - Interest & Dividend Income	\$420,474.58
8662 - Net Increase (Decrease) in Fair Value of Investments	\$594,648.16
Total - 8630 - Local Earned Revenue	\$1,015,122.74
8670 - Fees & Contracts	
8681 - Intra-Agency Fee Income	\$1,370,214.44
Total - 8670 - Fees & Contracts	\$1,370,214.44
8690 - Other Local Revenue	
8691 - Fundraising & Grants	
8692 - Grants	\$15,000.00
8693 - Fundraising	
8695 - Contributions & Events	\$11,554.49
8696 - Other Fundraising	\$200.00
Total - 8693 - Fundraising	\$11,754.49
Total - 8691 - Fundraising & Grants	\$26,754.49
8697 - E-Rate	(\$3,442.59)
8698 - SELPA Grant	\$32,781.16
Total - 8690 - Other Local Revenue	\$56,093.06
Total - 8600 - Other Local Revenue	\$2,441,430.24
8780 - Interagency Transfers In	
8792 - Transfers of Apportionments - Special Education	\$789,774.00
Total - 8780 - Interagency Transfers In	\$789,774.00
8998 - Prior Year Adjustments	
8999 - Other Prior Year Adjustment	\$197,756.63
Total - 8998 - Prior Year Adjustments	\$197,756.63
Total - Income	\$15,927,236.58
Gross Profit	\$15,927,236.58
Expense	

1000 - Certificated Salaries	
1110 - Teachers' Salaries	\$4,138,979.48
1170 - Teachers' Salaries - Substitute	\$54,859.61
1175 - Teachers' Salaries - Stipend/Extra Duty	\$649,209.84
1200 - Certificated Pupil Support Salaries	
1213 - Certificated Pupil Support - Guidance & Counseling	\$202,377.85
1215 - Certificated Pupil Support - Psychologist	\$64,944.01
1299 - Certificated Pupil Support - Other	\$138,282.23
Total - 1200 - Certificated Pupil Support Salaries	\$405,604.09
1300 - Certificated Supervisors' & Administrators' Salaries	\$2,041,713.02
Total - 1000 - Certificated Salaries	\$7,290,366.04
2000 - Classified Salaries	
2100 - Classified Instructional Support Salaries	
2111 - Instructional Aide & Other Salaries	\$365,485.00
2121 - After School Staff Salaries	\$19,835.81
Total - 2100 - Classified Instructional Support Salaries	\$385,320.81
2200 - Classified Support Salaries	\$813,710.46
2300 - Classified Supervisors' & Administrators' Salaries	\$315,147.24
2400 - Classified Office Staff Salaries	\$726,436.94
2900 - Other Classified Salaries	\$33,362.67
Total - 2000 - Classified Salaries	\$2,273,978.12
3000 - Employee Benefits	
3111 - STRS - State Teachers Retirement System	\$1,188,832.42
3311 - OASDI - Social Security	\$139,890.64
3331 - MED - Medicare	\$137,465.34
3401 - H&W - Health & Welfare	\$962,235.46
3501 - SUI - State Unemployment Insurance	\$49,870.72
3601 - Workers' Compensation Insurance	\$214,466.22
3901 - Other Retirement Benefits	(\$10,752.76)
3902 - Other Benefits	\$3,074.49
Total - 3000 - Employee Benefits	\$2,685,082.53
4000 - Books & Supplies	
4111 - Core Curricula Materials	\$59,070.02
4211 - Books & Other Reference Materials	\$33,795.80
4300 - Materials & Supplies	
4311 - Student Materials	\$274,737.17
4351 - Office Supplies	\$29,991.52
4371 - Custodial Supplies	\$44,933.28
4390 - Other Supplies	
4391 - Food (Non Nutrition Program)	\$12,604.13
4392 - Uniforms	\$25,815.35
4393 - PE & Sports Equipment	\$18,007.14
4395 - Before & After School Program Supplies	\$6,435.00
4399 - All Other Supplies	\$48,898.35
Total - 4390 - Other Supplies	\$111,759.97
Total - 4300 - Materials & Supplies	\$461,421.94
4411 - Non Capitalized Equipment	\$318,951.38
4711 - Nutrition Program Food & Supplies	\$401,433.68
Total - 4000 - Books & Supplies	\$1,274,672.82
5000 - Operating Expenses & Services	
5211 - Travel & Conferences	\$26,366.22
5311 - Dues & Memberships	\$44,027.83
5451 - General Insurance	\$199,229.00
5500 - Facility Operations & Utilities	
5511 - Utilities	\$304,546.90
5521 - Security Services	\$123,691.35
5531 - Housekeeping Services	\$2,275.00
5599 - Other Facility Operations & Utilities	\$215,641.67
Total - 5500 - Facility Operations & Utilities	\$646,154.92
5600 - Rentals, Leases & Repairs	
5610 - Rent	
5611 - School Rent - Private Facility	\$41,200.00
5619 - Other Facility Rentals	\$2,561.92
Total - 5610 - Rent	\$43,761.92
5621 - Equipment Lease	\$49,710.32
5631 - Vendor Repairs	\$118,482.09
Total - 5600 - Rentals, Leases & Repairs	\$211,954.33

5800 - Consulting & Operating Expenditures	
5812 - Field Trips & Pupil Transportation	\$30,493.29
5820 - Legal & Audit	
5821 - Legal	\$252,465.62
5823 - Audit	\$15,500.00
Total - 5820 - Legal & Audit	\$267,965.62
5831 - Advertisement & Recruitment	\$2,557.00
5840 - Student Instructional Services	
5841 - Contracted Substitute Teachers	\$442,312.43
5842 - Special Education Services	\$838,705.86
5843 - Non Public School	\$24,504.66
5844 - After School Services	\$627,083.60
5849 - Other Student Instructional Services	\$585,082.40
Total - 5840 - Student Instructional Services	\$2,517,688.95
5850 - Other Consultants & Services	
5852 - PD Consultants & Tuition	\$74,347.61
5854 - Nursing & Medical (Non-IEP)	\$51,578.37
5859 - All Other Consultants & Services	\$532,802.26
Total - 5850 - Other Consultants & Services	\$658,728.24
5861 - Non Instructional Software	\$189,287.90
5870 - District Oversight & Special Education Fees	
5871 - District Oversight Fees	\$98,027.00
5872 - Special Education Fees (SELPA)	\$197,434.00
Total - 5870 - District Oversight & Special Education Fees	\$295,461.00
5881 - Intra-Agency Fees	\$1,370,214.44
5890 - Other Expenses	
5899 - All Other Expenses	\$138,215.73
Total - 5890 - Other Expenses	\$138,215.73
Total - 5800 - Consulting & Operating Expenditures	\$5,470,612.17
5900 - Communications	
5911 - Office Phone	\$17,203.99
5913 - Mobile Phone	\$9,689.62
5921 - Internet	\$107,972.66
5923 - Website Hosting	\$1,100.00
5931 - Postage & Shipping	\$7,700.06
5999 - Other Communications	\$122,720.32
Total - 5900 - Communications	\$266,386.65
Total - 5000 - Operating Expenses & Services	\$6,864,731.12
6000 - Capital Outlay	
6900 - Depreciation & Amortization	
6901 - Depreciation Expense	\$1,243,452.83
Total - 6900 - Depreciation & Amortization	\$1,243,452.83
Total - 6000 - Capital Outlay	\$1,243,452.83
7000 - Other Outgo	
7438 - Interest Expense	\$142,100.07
Total - 7000 - Other Outgo	\$142,100.07
Total - Expense	\$21,774,383.53
Net Ordinary Income	(\$5,847,146.95)
Net Income	(\$5,847,146.95)

**The Accelerated Schools
(Consolidated)
Cash Flow Statement
Jul 2022 - Jan 2023**

Financial Row	Amount (Jul 2022 - Jan 2023)
Cash at Beginning of Period	\$31,154,977
Operating Activities	
Net Income	(\$5,847,147)
Adjustments to Net Income	
Change in Accounts Receivable	\$3,126,046
Change in Due From	\$2,605
Change in Accounts Payable	(\$276,059)
Change in Due to	(\$63,433)
Change in Payroll Liabilities	(\$39,050)
Change In Prepaid Expense	\$107,928
Change in Deferred Revenue	\$4,264,779
Depreciation Expense	\$1,243,453
Total Adjustments to Net Income	\$8,366,269
Total Operating Activities	\$2,519,122
Investing Activities	
Capital Expenditures	(\$1,154,095)
Total Investing Activities	(\$1,154,095)
Financing Activities	
Change in Loan Balances	(\$236,580)
Total Financing Activities	(\$236,580)
Net Change in Cash for Period	\$1,128,448
Cash at End of Period	\$32,283,424

**The Accelerated Schools
(Consolidated)
Check Register Summary by Site
December 2022 and January 2023**

Site	Check Totals
TAS - ACES	\$981,366.32
TAS - HOME OFFICE	\$313,458.56
TAS - TAS K-8	\$1,594,255.41
TAS - WAHS	\$846,858.84
Grand Total	\$3,735,939.13