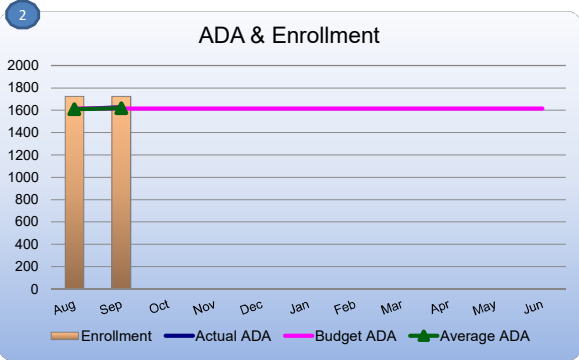


# The Accelerated Schools - Financial Dashboard (September 2023)

**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. ADA is above budget through Month 2.

**Revenues**

It is early in the fiscal year. However, based on actuals through September, revenues are forecast to be \$694K above budget.

**Expenses**

It is early in the fiscal year. Based on actuals through September, expenses are expected to come \$1.79M above budget.

Based on current forecast, Net Income is -\$4.27M. Depreciation and Amortization = \$2.17M

**3 Average Daily Attendance Analysis**

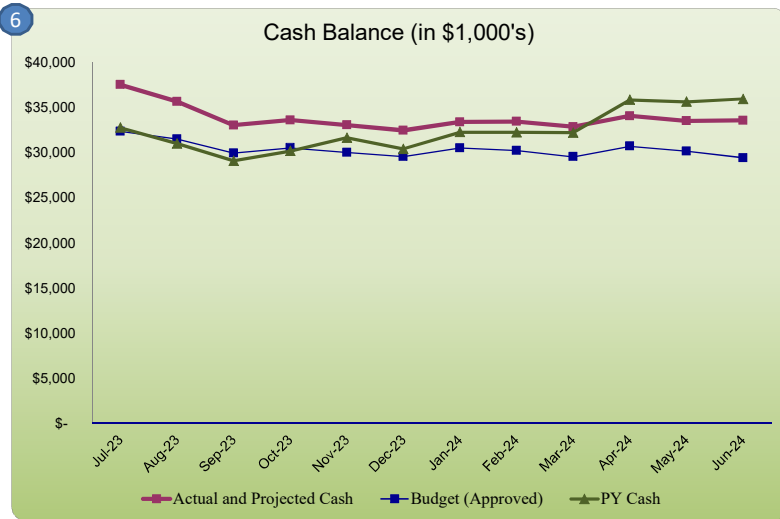
Category	Actual through Month 2	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Month Forecast	Prior Year P2
Enrollment	1,723	1,755	1,755	0	1,755	1,708
ADA %	94.68%	92.72%	92.0%	0.72%	0.0%	93.3%
Average ADA	1,617.68	1,615.44	1,614.60	0.84	1,615.44	1,594.41

**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 09/30/23	FY 23-24 Budget	Variance B/(W)	Prior Month FC	Actual YTD	Budget YTD	Variance B/(W)	FY 22-23	FY 21-22
Local Control Funding Formula	24,939,928	24,919,295	20,633	24,939,928	2,093,748	2,778,767	(685,019)	23,437,318	21,105,700
Federal Revenue	2,260,908	1,693,822	567,086	2,260,908	49,109	88,328	(39,219)	5,395,809	4,004,623
State Revenue	2,227,330	2,255,641	(28,311)	2,227,330	268,758	100,000	168,758	3,607,906	1,020,984
Other Local Revenue	2,286,811	2,159,420	127,391	5,309,949	(152,461)	666,362	(818,823)	3,409,552	(1,614,780)
Grants/Fundraising	7,500	-	7,500	7,500	7,500	-	7,500	795,823	36,382
<b>TOTAL REVENUE</b>	<b>31,722,478</b>	<b>31,028,178</b>	<b>694,299</b>	<b>34,745,616</b>	<b>2,266,654</b>	<b>3,633,457</b>	<b>(1,366,803)</b>	<b>36,646,408</b>	<b>24,552,909</b>
Total per ADA	19,637	19,217	420	21,508				22,984	14,900
w/o Grants/Fundraising	19,632	19,217	415	21,504				22,485	14,878
Certificated Salaries	12,651,629	11,567,710	(1,083,919)	12,651,629	2,930,783	1,846,865	(1,083,919)	12,387,708	10,655,877
Classified Salaries	4,684,746	4,563,401	(121,345)	4,684,746	1,081,299	959,954	(121,345)	4,183,744	3,418,999
Benefits	5,113,893	4,852,188	(261,705)	5,113,893	1,152,853	1,024,245	(128,608)	4,796,764	3,929,055
Student Supplies	2,215,313	2,138,813	(76,500)	2,215,313	800,028	571,143	(228,885)	2,422,018	2,919,284
Operating Expenses	9,003,584	8,865,050	(138,534)	12,026,722	2,595,060	3,017,524	422,464	10,992,045	8,559,835
Other	2,326,069	2,218,436	(107,633)	2,326,069	597,531	564,485	(33,046)	2,382,031	2,245,404
<b>TOTAL EXPENSES</b>	<b>35,995,235</b>	<b>34,205,599</b>	<b>(1,789,635)</b>	<b>39,018,373</b>	<b>9,157,555</b>	<b>7,984,216</b>	<b>(1,173,339)</b>	<b>37,164,309</b>	<b>31,728,455</b>
Total per ADA	22,282	21,185	(1,097)	24,153				23,309	19,255
<b>NET INCOME / (LOSS)</b>	<b>(4,272,757)</b>	<b>(3,177,421)</b>	<b>(1,095,336)</b>	<b>(4,272,757)</b>	<b>(6,890,901)</b>	<b>(4,350,759)</b>	<b>(2,540,141)</b>	<b>(517,901)</b>	<b>(7,175,543)</b>
<b>OPERATING INCOME</b>	<b>(1,945,986)</b>	<b>(1,119,121)</b>	<b>(826,866)</b>	<b>(2,106,326)</b>	<b>(6,338,472)</b>	<b>(3,340,490)</b>	<b>(2,997,982)</b>	<b>1,646,092</b>	<b>(5,105,162)</b>



**Year-End Cash Balance**

Projected	Budget	Variance
34,048,473	29,443,015	4,605,458

**7 Balance Sheet**

Balance Sheet	6/30/2023	9/30/2023	6/30/2024 FC
<b>Assets</b>			
Cash, Operating	35,974,281	33,057,422	34,048,473
Accounts Receivable	9,405,653	3,516,530	8,326,961
Due From Others	1,760	1,760	1,760
Other Assets	394,904	472,026	631,258
Net Fixed Assets	66,917,429	66,407,097	64,793,094
<b>Total Assets</b>	<b>112,694,027</b>	<b>103,454,834</b>	<b>107,801,546</b>
<b>Liabilities</b>			
A/P & Payroll	1,952,458	969,412	2,157,282
Due to Others	2,797,408	688,046	1,228,744
Deferred Revenue	10,377,127	11,130,201	11,130,201
Other Liabilities	183,161	183,161	183,161
Total Debt	8,984,318	8,975,360	8,975,360
<b>Total Liabilities</b>	<b>24,294,472</b>	<b>21,946,180</b>	<b>23,674,748</b>
<b>Equity</b>			
Beginning Fund Bal.	88,917,456	88,399,554	88,399,554
Net Income/(Loss)	(517,901)	(6,890,901)	(4,272,757)
<b>Total Equity</b>	<b>88,399,554</b>	<b>81,508,653</b>	<b>84,126,797</b>
<b>Total Liabilities &amp; Equity</b>	<b>112,694,027</b>	<b>103,454,834</b>	<b>107,801,546</b>
<b>Days Cash on Hand</b>	<b>375</b>	<b>357</b>	<b>367</b>
<b>Cash Reserve %</b>	<b>103%</b>	<b>98%</b>	<b>101%</b>



## **The Accelerated Schools Financial Analysis September 2023**

### **Net Income**

The Accelerated Schools is projected to achieve a net income of -\$4.27M in FY23-24 compared to -\$3.18M in the board approved budget. Reasons for this negative \$1.10M variance are explained below in the Income Statement section of this analysis.

### **Balance Sheet**

As of September 30, 2023, the school's cash balance was \$33.06M. By June 30, 2024, the school's cash balance is projected to be \$34.05M, which represents an 101% reserve.

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

As of September 30, 2023, the Accounts Receivable balance was \$3.52M.

As of September 30, 2023, the Accounts Payable balance, including payroll liabilities, totaled \$969K.

### **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 \$36.00M, which is \$1.79M or 5.2% 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 1,615.44 based on enrollment of 1,755 and a 92.7% 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 Sep 2023

Financial Row	Total Amount
<b>Assets</b>	
<b>Current Assets</b>	
Cash	\$33,057,422
Accounts Receivable	\$3,516,530
Due From Others	\$1,760
Deposits	\$933
Prepaid Expenses	\$144,228
<b>Total Current Assets</b>	<b>\$36,720,873</b>
<b>Long Term Assets</b>	
Fixed Assets	\$66,407,097
Right of Use Assets	\$326,865
<b>Total Long Term Assets</b>	<b>\$66,733,961</b>
<b>Total Assets</b>	<b>\$103,454,834</b>
<b>Liabilities &amp; Equity</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	\$342,716
Payroll Liabilities	\$95,360
Due to Others	\$688,046
Current Loans	\$263,266
Deferred Revenue	\$11,130,201
<b>Total Current Liabilities</b>	<b>\$12,519,590</b>
<b>Long Term Liabilities</b>	<b>\$9,426,590</b>
<b>Total Liabilities</b>	<b>\$21,946,180</b>
<b>Equity</b>	
Beginning Fund Balance	\$88,399,554
Net Income	(6,890,901)
<b>Total Unrestricted Fund Balance</b>	<b>\$81,508,653</b>
<b>Total Equity</b>	<b>\$81,508,653</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$103,454,834</b>

# The Accelerated Schools

## Income Statement

### July 2023 - September 2023

Financial Row	Actual (Jul 2023 - Sep 2023)
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>8010 - LCFF Sources</b>	
8011 - Local Control Funding Formula	\$1,385,720
8012 - Education Protection Account	\$0
8096 - In Lieu of Property Taxes	\$708,028
<b>Total - 8010 - LCFF Sources</b>	<b>\$2,093,748</b>
<b>8100 - Federal Revenue</b>	
8181 - Special Education - Federal (IDEA)	\$49,109
8221 - Child Nutrition - Federal	\$0
<b>8290 - All Other Federal Revenue</b>	
8291 - Title I	\$0
8292 - Title II	\$0
8295 - Title IV, SSAE	\$0
8299 - All Other Federal Revenue	\$0
<b>Total - 8290 - All Other Federal Revenue</b>	<b>\$0</b>
<b>Total - 8100 - Federal Revenue</b>	<b>\$49,109</b>
<b>8300 - Other State Revenue</b>	
8520 - Child Nutrition - State	\$0
8550 - Mandate Block Grant	\$0
<b>8560 - State Lottery Revenue</b>	
8561 - State Lottery - Non Prop 20	\$0
8562 - State Lottery - Prop 20	\$0
<b>Total - 8560 - State Lottery Revenue</b>	<b>\$0</b>
<b>8590 - All Other State Revenue</b>	
8592 - State Mental Health	\$12,908
8593 - After School Education & Safety	\$0
8595 - Expanded Learning Opportunity Program	\$250,850
8596 - Prop 98 Arts & Music	\$0
8599 - State Revenue - Other	\$5,000
<b>Total - 8590 - All Other State Revenue</b>	<b>\$268,758</b>
<b>Total - 8300 - Other State Revenue</b>	<b>\$268,758</b>
<b>8600 - Other Local Revenue</b>	
<b>8630 - Local Earned Revenue</b>	
8660 - Interest & Dividend Income	\$222,327
8662 - Net Increase (Decrease) in Fair Value of Investments	(\$710,542)
<b>Total - 8630 - Local Earned Revenue</b>	<b>(\$488,215)</b>
<b>8670 - Fees &amp; Contracts</b>	
8681 - Intra-Agency Fee Income	\$0
<b>Total - 8670 - Fees &amp; Contracts</b>	<b>\$0</b>
<b>8690 - Other Local Revenue</b>	
<b>8691 - Fundraising &amp; Grants</b>	
8692 - Grants	\$7,500
<b>Total - 8691 - Fundraising &amp; Grants</b>	<b>\$7,500</b>
8697 - E-Rate	(\$1,721)
<b>Total - 8690 - Other Local Revenue</b>	<b>\$5,779</b>
<b>Total - 8600 - Other Local Revenue</b>	<b>(\$482,437)</b>
<b>8780 - Interagency Transfers In</b>	
8792 - Transfers of Apportionments - Special Education	\$194,607
<b>Total - 8780 - Interagency Transfers In</b>	<b>\$194,607</b>
<b>8998 - Prior Year Adjustments</b>	
8999 - Other Prior Year Adjustment	\$142,869

<b>Total - 8998 - Prior Year Adjustments</b>	<b>\$142,869</b>
<b>Total - Income</b>	<b>\$2,266,654</b>
<b>Gross Profit</b>	<b>\$2,266,654</b>
<b>Expense</b>	
<b>1000 - Certificated Salaries</b>	
1110 - Teachers' Salaries	\$1,629,471
1170 - Teachers' Salaries - Substitute	\$38,530
1175 - Teachers' Salaries - Stipend/Extra Duty	\$195,709
<b>1200 - Certificated Pupil Support Salaries</b>	
1213 - Certificated Pupil Support - Guidance & Counseling	\$101,547
1215 - Certificated Pupil Support - Psychologist	\$22,018
1299 - Certificated Pupil Support - Other	\$177,444
<b>Total - 1200 - Certificated Pupil Support Salaries</b>	<b>\$301,010</b>
1300 - Certificated Supervisors' & Administrators' Salaries	\$766,064
<b>Total - 1000 - Certificated Salaries</b>	<b>\$2,930,783</b>
<b>2000 - Classified Salaries</b>	
<b>2100 - Classified Instructional Support Salaries</b>	
2111 - Instructional Aide & Other Salaries	\$118,979
<b>Total - 2100 - Classified Instructional Support Salaries</b>	<b>\$118,979</b>
2200 - Classified Support Salaries	\$418,571
2300 - Classified Supervisors' & Administrators' Salaries	\$174,924
2400 - Classified Office Staff Salaries	\$326,377
2900 - Other Classified Salaries	\$42,448
<b>Total - 2000 - Classified Salaries</b>	<b>\$1,081,299</b>
<b>3000 - Employee Benefits</b>	
3111 - STRS - State Teachers Retirement System	\$457,185
3311 - OASDI - Social Security	\$64,966
3331 - MED - Medicare	\$58,557
3401 - H&W - Health & Welfare	\$425,093
3501 - SUI - State Unemployment Insurance	\$2,018
3601 - Workers' Compensation Insurance	\$120,766
3901 - Other Retirement Benefits	\$23,475
3902 - Other Benefits	\$793
<b>Total - 3000 - Employee Benefits</b>	<b>\$1,152,853</b>
<b>4000 - Books &amp; Supplies</b>	
4111 - Core Curricula Materials	\$113,828
4211 - Books & Other Reference Materials	\$11,145
<b>4300 - Materials &amp; Supplies</b>	
4311 - Student Materials	\$208,577
4351 - Office Supplies	\$12,407
4371 - Custodial Supplies	\$16,155
<b>4390 - Other Supplies</b>	
4391 - Food (Non Nutrition Program)	\$7,898
4392 - Uniforms	\$11,668
4393 - PE & Sports Equipment	\$7,111
4399 - All Other Supplies	\$56,164
<b>Total - 4390 - Other Supplies</b>	<b>\$82,841</b>
<b>Total - 4300 - Materials &amp; Supplies</b>	<b>\$319,980</b>
4411 - Non Capitalized Equipment	\$192,028
4711 - Nutrition Program Food & Supplies	\$163,047
<b>Total - 4000 - Books &amp; Supplies</b>	<b>\$800,028</b>
<b>5000 - Operating Expenses &amp; Services</b>	
5211 - Travel & Conferences	\$8,065
5311 - Dues & Memberships	\$16,872
5451 - General Insurance	\$229,542
<b>5500 - Facility Operations &amp; Utilities</b>	
5511 - Utilities	\$158,273
5521 - Security Services	\$83,950
5531 - Housekeeping Services	\$59,290
5599 - Other Facility Operations & Utilities	\$78,537
<b>Total - 5500 - Facility Operations &amp; Utilities</b>	<b>\$380,051</b>
<b>5600 - Rentals, Leases &amp; Repairs</b>	
5610 - Rent	

5611 - School Rent - Private Facility	\$36,050
5619 - Other Facility Rentals	\$2,481
<b>Total - 5610 - Rent</b>	<b>\$38,531</b>
5621 - Equipment Lease	\$14,815
5631 - Vendor Repairs	\$286,807
<b>Total - 5600 - Rentals, Leases &amp; Repairs</b>	<b>\$340,153</b>
<b>5800 - Consulting &amp; Operating Expenditures</b>	
5812 - Field Trips & Pupil Transportation	\$14,688
<b>5820 - Legal &amp; Audit</b>	
5821 - Legal	\$14,241
5823 - Audit	\$0
<b>Total - 5820 - Legal &amp; Audit</b>	<b>\$14,241</b>
5831 - Advertisement & Recruitment	\$0
<b>5840 - Student Instructional Services</b>	
5841 - Contracted Substitute Teachers	\$139,243
5842 - Special Education Services	\$370,326
5843 - Non Public School	\$22,359
5844 - After School Services	\$417,082
5849 - Other Student Instructional Services	\$49,790
<b>Total - 5840 - Student Instructional Services</b>	<b>\$998,799</b>
<b>5850 - Other Consultants &amp; Services</b>	
5852 - PD Consultants & Tuition	\$50,147
5854 - Nursing & Medical (Non-IEP)	\$33,594
5859 - All Other Consultants & Services	\$255,722
<b>Total - 5850 - Other Consultants &amp; Services</b>	<b>\$339,463</b>
5861 - Non Instructional Software	\$70,538
5865 - Fundraising Cost	\$0
<b>5870 - District Oversight &amp; Special Education Fees</b>	
5871 - District Oversight Fees	\$29,382
5872 - Special Education Fees (SELPA)	\$48,744
<b>Total - 5870 - District Oversight &amp; Special Education Fees</b>	<b>\$78,126</b>
5881 - Intra-Agency Fees	
<b>5890 - Other Expenses</b>	
5899 - All Other Expenses	\$50,794
<b>Total - 5890 - Other Expenses</b>	<b>\$50,794</b>
<b>Total - 5800 - Consulting &amp; Operating Expenditures</b>	<b>\$1,566,648</b>
<b>5900 - Communications</b>	
5911 - Office Phone	\$6,027
5913 - Mobile Phone	\$1,423
5921 - Internet	\$9,273
5923 - Website Hosting	\$0
5931 - Postage & Shipping	\$2,495
5999 - Other Communications	\$34,511
<b>Total - 5900 - Communications</b>	<b>\$53,729</b>
<b>Total - 5000 - Operating Expenses &amp; Services</b>	<b>\$2,595,060</b>
<b>6000 - Capital Outlay</b>	
<b>6900 - Depreciation &amp; Amortization</b>	
6901 - Depreciation Expense	\$552,429
<b>Total - 6900 - Depreciation &amp; Amortization</b>	<b>\$552,429</b>
<b>Total - 6000 - Capital Outlay</b>	<b>\$552,429</b>
<b>7000 - Other Outgo</b>	
7438 - Interest Expense	\$45,102
<b>Total - 7000 - Other Outgo</b>	<b>\$45,102</b>
<b>Total - Expense</b>	<b>\$9,157,555</b>
<b>Net Ordinary Income</b>	<b>(\$6,890,901)</b>
<b>Net Income</b>	<b>(\$6,890,901)</b>

# The Accelerated Schools

## Cash Flow Statement

### July 2023 through September 2023

Financial Row	Amount (Jul 2023 - Sep 2023)
<b>Cash at Beginning of Period</b>	<b>\$35,974,281</b>
<b>Operating Activities</b>	
Net Income	(6,890,901)
<b>Adjustments to Net Income</b>	
Change in Accounts Receivable	\$5,889,123
Change In Prepaid Expense	\$13,607
Change in Right of Use Assets	(\$90,729)
Change in Accounts Payable	(\$907,673)
Change in Due to	(\$2,109,362)
Change in Payroll Liabilities	(\$75,373)
Change in Deferred Revenue	\$753,074
Depreciation Expense	\$552,429
<b>Total Adjustments to Net Income</b>	<b>\$4,025,096</b>
<b>Total Operating Activities</b>	<b>(\$2,865,805)</b>
<b>Investing Activities</b>	
Capital Expenditures	(\$42,097)
<b>Total Investing Activities</b>	<b>(\$42,097)</b>
<b>Financing Activities</b>	
Change in Loan Balances	(\$8,958)
<b>Total Financing Activities</b>	<b>(\$8,958)</b>
<b>Net Change in Cash for Period</b>	<b>(\$2,916,860)</b>
<b>Cash at End of Period</b>	<b>\$33,057,422</b>

**The Accelerated Schools  
Check Register Summary by Site  
July 2023 - September 2023**

<b>Row Labels</b>	<b>Sum of Amount</b>
TAS - ACES	\$1,327,052.82
TAS - HOME OFFICE	\$281,634.98
TAS - TAS K-8	\$2,654,445.56
TAS - WAHS	\$1,335,571.27
<b>Grand Total</b>	<b>\$5,598,704.63</b>