



New Horizons Charter Academy

MONTHLY FINANCIAL PRESENTATION – DECEMBER 2017



December Highlights



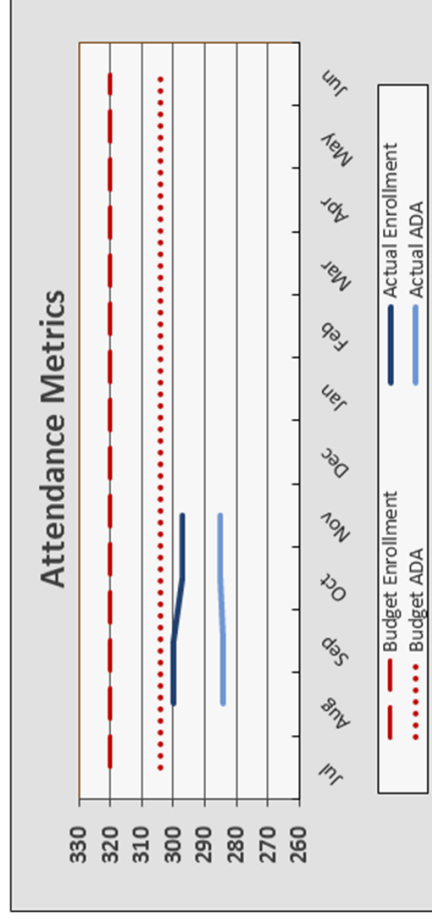
- ADA Forecasted at 285, 9 less than Budget
- Revenue Forecasted at \$3.8M, \$12K greater than Budget
- Expenses Forecasted at \$3.8M, \$129K greater than Budget due to the addition of ASES and Increased SPED
- Forecasted Deficit of \$6K, \$117K less than Budget

Attendance Data and Metrics



- ADA Forecasted at 285, 9 ADA less than Budget
- Attendance Rate Forecasted at 95.6%

Enrollment & Per Pupil Data			
	Actual	Forecast	Budget
Average Enrollment	298	298	320
ADA	285	285	304
Attendance Rate	95.6%	95.6%	95.0%
Unduplicated %	87.3%	87.3%	85.0%
Revenue per ADA		\$13,380	\$12,513
Expenses per ADA		\$13,403	\$12,150



Revenue



- Revenue Forecast at \$3.8M, \$12K greater than Budget

	Year-to-Date		
	Actual	Budget	F / (U)
State Aid-Rev Limit	\$ 1,076,324	\$ 1,078,927	\$ (2,603)
Federal Revenue	208,913	118,644	90,270
Other State Revenue	202,991	85,449	117,542
Other Local Revenue	9,543	6,940	2,603
Total Revenue	\$ 1,497,770	\$ 1,289,959	\$ 207,811

	Annual		
	Forecast	Budget	F / (U)
	\$ 2,820,374	\$ 3,019,309	\$ (198,934)
	389,698	350,631	39,067
	589,298	418,678	170,620
	16,455	15,400	1,055
	\$ 3,815,825	\$ 3,804,017	\$ 11,808

Expenses



- Expenses are Forecasted at \$3.8M, \$129K greater than Budget
 - Subagreement Services increase of \$155K for ASES and SPED \$65K

Expenses	Year-to-Date			Annual		
	Actual	Budget	F / (U)	Forecast	Budget	F / (U)
Certificated Salaries	\$ 643,540	\$ 640,006	\$ (3,533)	\$ 1,465,185	\$ 1,471,361	\$ 6,176
Classified Salaries	205,483	222,422	16,939	459,203	499,827	40,624
Benefits	249,747	255,173	5,426	530,523	542,490	11,967
Books and Supplies	131,934	182,223	50,289	282,203	336,837	54,635
Subagreement Services	167,139	58,665	(108,475)	329,599	130,142	(199,457)
Professional Services	105,149	95,954	(9,195)	237,964	221,806	(16,158)
Facilities	159,625	157,322	(2,303)	319,303	314,643	(4,659)
Operations	98,837	75,593	(23,244)	180,404	160,584	(19,820)
Depreciation	8,858	7,955	(903)	17,810	15,910	(1,900)
Interest	241	-	(241)	241	-	(241)
Total Expenses	\$ 1,770,551	\$ 1,695,312	\$ (75,240)	\$ 3,822,435	\$ 3,693,601	\$ (128,833)

Fund Balance



- Annual Deficit is Forecasted at \$7K, \$117K less than Budget
- Ending Fund Balance is \$772K or 20.2% of Annual Expenses

Total Surplus(Deficit)
 Beginning Fund Balance
Ending Fund Balance
As a % of Annual Expenses

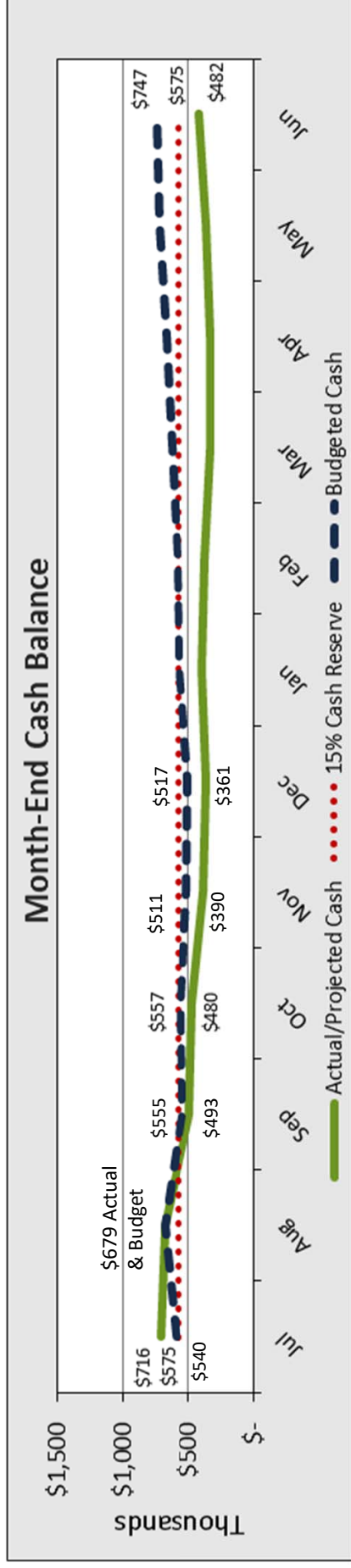
Year-to-Date		
Actual	Budget	F / (U)
\$ (272,781)	\$ (405,352)	\$ 132,571
<u>778,762</u>	<u>778,762</u>	
<u>\$ 505,981</u>	<u>\$ 373,410</u>	
13.2%	10.1%	

Annual		
Forecast	Budget	F / (U)
\$ (6,609)	\$ 110,417	\$ (117,026)
<u>778,762</u>	<u>778,762</u>	
<u>\$ 772,153</u>	<u>\$ 889,179</u>	
20.2%	24.1%	

Cash Balance



- Cash Balance tracking close to Budget throughout the year
- Year End Cash Balance nears the 15% of Annual Expense goal
- School maintains a strong cash balance all year



Appendix

- Monthly Cash Flow / Forecast 17-18
- Budget vs. Actual
- Statement of Financial Position
- Statement of Cash Flows
- Monthly Check Register
- AP Aging

New Horizons Charter Academy

Monthly Cash Flow/Forecast FY17-18

Revised 01/16/2018

ADA = 285.19

Revenues

State Aid - Revenue Limit
 8011 LCFF State Aid
 8012 Education Protection Account
 8096 In Lieu of Property Taxes

Federal Revenue

8181 Special Education - Entitlement
 8220 Federal Child Nutrition
 8290 Title I, Part A - Basic Low Income
 8291 Title II, Part A - Teacher Quality

Other State Revenue

8311 State Special Education
 8520 Child Nutrition
 8545 School Facilities (SB740)
 8550 Mandated Cost
 8560 State Lottery
 8598 Prior Year Revenue
 8599 Other State Revenue

Other Local Revenue

8634 Food Service Sales
 8660 Interest Revenue
 8699 School Fundraising
 8980 Contributions, Unrestricted

Total Revenue

Expenses

Certificated Salaries

1100 Teachers' Salaries
 1170 Teachers' Substitute Hours
 1175 Teachers' Extra Duty/Stipends
 1200 Pupil Support Salaries
 1300 Administrators' Salaries

Classified Salaries

2100 Instructional Salaries
 2300 Classified Administrators' Salaries
 2400 Clerical and Office Staff Salaries

Benefits

3101 STRS
 3301 OASDI
 3311 Medicare
 3401 Health and Welfare
 3501 State Unemployment
 3601 Workers' Compensation



	Prior Year P2 and PENSEC Estimates											P-1			P-2		Annual Forecast	Original Budget Total	Favorable / (Unfav.)
	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Year-End Accruals	Year-End Accruals					
	-	104,125	104,125	187,425	187,425	187,425	189,376	189,376	206,273	206,273	206,273	206,273	206,273	206,273	206,273	2,180,641	2,331,062	(150,421)	
	35,045	70,089	46,726	46,726	46,726	46,726	45,118	82,437	41,218	41,218	41,218	41,218	41,218	41,218	41,218	55,267	60,800	(5,533)	
	35,045	174,214	150,851	247,911	234,151	234,151	248,254	271,813	247,491	261,421	247,491	247,491	247,491	247,491	247,491	584,466	627,447	(42,980)	
	3,232	6,465	36,838	27,070	20,558	114,750	23,867	23,748	23,748	23,748	23,748	23,748	23,748	23,748	23,748	2,820,374	3,019,309	(198,934)	
	9,447	18,894	12,596	12,596	12,596	12,596	12,596	13,855	13,855	13,855	13,855	13,855	13,855	13,855	13,855	54,999	58,626	(3,628)	
	-	-	6	1,889	1,394	963	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	1,768	18,396	42,968	(24,572)	
	-	-	-	-	-	-	91,427	-	-	45,713	-	-	-	-	-	137,140	143,213	(6,073)	
	-	-	-	-	-	17,890	-	-	-	-	-	-	-	-	-	59,813	3,853	55,960	
	-	-	-	-	-	-	13,003	-	-	13,003	-	-	-	-	-	53,901	57,456	(3,555)	
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4,348)	-	(4,348)	
	9,447	18,894	12,722	10,018	13,990	137,919	118,793	15,623	15,623	69,575	61,336	57,546	47,811	47,811	163,800	418,678	170,620	-	
	-	-	-	-	266	-	-	-	-	-	-	-	-	-	-	266	-	266	
	32	31	26	25	20	22	17	17	17	17	17	17	17	17	257	200	57		
	1,031	67	256	3,379	3,155	232	1,569	1,569	1,569	1,569	538	-	-	-	14,931	15,200	(269)		
	2,063	98	283	3,404	3,442	254	1,585	1,585	1,585	1,585	554	17	-	-	1,000	15,400	1,055		
	49,787	199,671	200,693	288,403	272,141	487,075	392,499	312,768	288,447	356,330	333,129	328,801	306,082	306,082	3,815,825	3,804,017	11,808		
	-	90,777	93,858	98,600	95,937	98,411	94,285	94,285	94,285	94,285	94,285	94,285	94,285	94,285	92,006	1,135,300	1,121,964	(13,337)	
	-	-	3,319	1,737	2,612	698	-	-	-	-	-	-	-	-	-	8,365	-	(8,365)	
	-	-	500	2,150	7,300	480	1,536	1,536	1,536	1,536	1,536	1,536	1,536	1,536	19,644	16,892	(2,752)		
	21,161	25,125	25,125	25,125	25,125	25,500	25,125	25,125	25,125	25,125	25,125	29,089	-	-	301,875	301,500	31,005		
	21,161	115,902	122,802	127,612	130,973	125,090	120,946	120,946	120,946	120,946	120,946	124,910	92,006	92,006	1,465,184	1,471,361	6,176		
	-	19,609	32,992	33,348	28,864	22,919	31,109	31,109	31,109	31,109	31,109	15,554	-	-	308,829	330,146	21,317		
	-	10,016	10,687	10,687	10,687	10,687	10,687	10,687	10,687	10,687	10,687	10,687	-	-	116,887	134,871	17,984		
	-	3,023	3,074	3,094	2,990	2,807	3,083	3,083	3,083	3,083	3,083	3,083	-	-	33,487	34,811	1,323		
	-	32,648	46,752	47,129	42,541	36,413	44,879	44,879	44,879	44,879	44,879	29,325	-	-	459,203	499,827	40,624		
	3,054	15,657	17,169	18,288	16,426	17,950	17,269	17,269	17,269	17,269	17,269	17,835	-	-	192,726	198,826	6,100		
	0	2,017	3,040	2,974	2,743	2,261	3,005	3,005	3,005	3,005	3,005	1,964	-	-	30,025	30,989	964		
	304	2,148	2,439	2,512	2,495	2,321	2,431	2,431	2,431	2,431	2,261,23	2,261,23	-	-	26,635	27,227	592		
	13,319	12,686	16,048	13,847	14,346	16,560	16,067	16,067	16,067	16,067	16,067	16,067	-	-	183,206	220,800	37,594		
	250	2,203	1,202	642	454	380	4,778	3,822	2,151	1,186	1,156	1,156	-	-	19,379	22,400	3,021		
	2,641	8,349	7,976	8,349	8,349	8,349	8,635	8,635	8,635	8,635	0	0	-	-	78,552	42,248	(36,304)		
	19,567	43,059	47,874	46,612	44,813	47,821	52,185	51,229	49,558	48,593	39,928	39,282	-	-	530,523	542,490	11,967		

New Horizons Charter Academy

Monthly Cash Flow/Forecast FY17-18

Revised 01/16/2018

ADA = 285.19

	Prior Year P2 and PENSEC Estimates												Annual Forecast	Original Budget Total	Favorable / (Unfav.)	
	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18				Year-End Accruals
Books and Supplies																
4100 Textbooks and Core Materials	-	18,820	865	7,171	3,061	-	-	-	-	-	-	-	-	29,917	30,000	83
4200 Books and Reference Materials	-	-	-	190	997	-	-	-	-	-	-	-	-	3,437	4,000	563
4302 School Supplies	261	459	226	370	154	1,082	500	500	500	500	500	500	5,551	9,500	3,949	
4303 Special Activities/Field Trips	-	-	-	14	1,000	-	1,033	-	-	-	-	-	3,081	3,100	19	
4304 Uniforms	554	5,705	246	-	-	1,204	-	-	-	-	-	-	7,155	6,000	(1,155)	
4305 Software	-	1,273	7,035	2,308	2,295	2,277	2,625	2,125	1,800	1,000	1,000	-	25,419	25,500	81	
4400 Noncapitalized Equipment	-	19,099	15,446	20,667	14,370	4,252	2,000	-	-	-	-	-	6,530	16,650	10,120	
4700 Food Services	815	45,357	23,818	30,997	21,877	9,069	37,121	24,371	23,338	23,013	20,213	20,213	201,113	242,087	40,974	
							371,121	243,371	233,338	230,013	20,213	20,213	20,213	282,203	336,837	54,635
Subagreement Services																
5102 Special Education	418	315	10,023	17,078	20,221	4,976	25,000	20,000	20,000	9,377	9,377	9,377	146,160	81,142	(65,018)	
5103 Substitute Teacher	-	-	1,995	2,086	3,261	296	2,000	2,000	2,000	2,000	2,000	2,000	19,639	40,000	20,361	
5106 Other Educational Consultants	418	315	12,018	19,164	23,482	111,743	27,000	22,000	22,000	52,327	11,377	11,377	163,800	9,000	(154,800)	
							27,000	22,000	22,000	52,327	11,377	11,377	329,599	130,142	(199,457)	
Professional/Consulting Services																
5801 IT	-	3,645	12,264	4,608	3,940	3,910	4,000	4,000	4,000	4,000	4,000	4,000	52,367	26,500	(25,867)	
5802 Audit & Taxes	-	-	-	-	-	-	2,000	2,333	2,333	2,333	2,000	2,000	11,000	7,000	(4,000)	
5803 Legal	-	-	-	-	-	-	2,000	2,500	2,500	2,500	2,000	2,000	11,500	18,000	6,500	
5804 Professional Development	200	-	-	700	55	-	1,000	1,000	1,000	1,000	1,000	800	6,755	10,000	3,245	
5805 General Consulting	1,128	628	368	368	2,574	368	800	800	800	800	550	551	9,532	8,000	(1,532)	
5810 Payroll Service Fee	385	526	-	1,352	460	458	458	458	458	458	458	458	5,473	5,500	28	
5811 Management Fee	4,335	4,648	5,814	5,241	7,241	4,335	5,388	5,388	5,388	5,388	5,387	5,387	63,938	64,650	712	
5812 District Oversight Fee	1,602	3,204	2,136	2,136	2,136	2,136	2,483	2,475	2,475	2,475	2,475	2,475	28,202	30,193	1,991	
5813 County Fees	-	-	-	-	1,578	-	1,500	-	-	1,500	-	-	6,078	6,000	(78)	
5814 SPED Encroachment	2,536	5,072	3,381	3,381	3,381	3,381	3,381	3,702	3,702	3,702	3,702	3,702	43,119	45,963	2,844	
	10,185	17,721	23,962	17,786	21,365	14,129	23,010	22,700	22,656	24,296	11,573	17,373	237,964	221,806	(16,158)	
Facilities, Repairs and Other Leases																
5601 Rent	21,309	24,702	25,818	25,160	25,160	25,160	25,160	25,160	25,160	25,160	25,160	25,160	298,269	292,823	(5,446)	
5603 Equipment Leases	203	203	203	203	204	204	203	203	203	203	203	203	2,439	2,436	(3)	
5604 Other Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	1,384	1,384	
5610 Repairs and Maintenance	93	4,186	1,197	1,259	693	3,667	1,250	1,250	1,250	1,250	1,250	1,250	18,595	18,000	(595)	
	21,604	29,091	27,219	26,622	26,057	29,031	26,613	26,613	26,613	26,613	26,613	26,613	319,303	314,643	(4,659)	
Operations and Housekeeping																
5201 Auto and Travel	233	331	1,007	913	169	681	1,494	1,825	1,825	585	-	-	9,062	7,300	(1,762)	
5203 Business Meals	-	372	407	1,064	978	293	183	183	183	183	135	-	3,984	2,200	(1,784)	
5300 Dues & Memberships	1,822	113	98	98	1,138	98	308	308	126	-	-	-	4,108	3,700	(408)	
5400 Insurance	3,330	4,142	2,182	2,182	2,182	2,182	2,182	2,182	2,182	2,182	2,182	2,182	29,291	40,032	10,741	
5501 Utilities	1,672	2,010	2,415	2,181	2,029	1,849	1,849	1,849	1,849	1,849	1,849	1,849	23,430	21,188	(2,242)	
5502 Janitorial/Trash Removal	4,153	2,823	2,773	2,403	714	4,715	2,473	2,473	2,473	2,473	2,473	2,473	32,119	29,675	(2,444)	
5510 Office Expense	500	2,336	3,988	1,874	2,170	1,738	500	1,000	1,000	500	500	250	16,356	15,500	(856)	
5511 Postage and Shipping	-	301	34	221	118	73	115	115	115	100	115	44	1,451	1,150	(301)	
5512 Printing	-	228	711	515	1,098	707	530	530	530	530	200	200	6,109	5,300	(809)	
5513 Other taxes and fees	-	-	6	27	868	-	25	25	25	25	25	25	2,875	2,875	-	
5514 Bank Charges	-	-	-	-	-	-	7	7	7	7	7	7	39	65	26	
5515 Public Relations/Recruitment	-	-	865	-	1,000	1,525	111	111	111	111	111	-	3,943	1,105	(2,838)	
5530 School Fundraising Expense	-	1	2,861	-	2	679	1,076	1,076	1,076	1,076	1,076	1,390	10,312	11,709	1,397	
5540 Public Donations	-	-	150	-	-	-	-	-	-	-	-	-	150	-	(150)	
5900 Communications	949	2,017	3,736	4,541	3,550	3,416	3,465	3,465	3,465	3,465	3,465	3,465	38,999	17,785	(21,214)	
	12,659	14,675	21,232	16,018	16,116	18,136	14,317	15,148	14,966	13,085	12,467	11,584	180,404	160,584	(19,820)	

New Horizons Charter Academy

Monthly Cash Flow/Forecast FY17-18

Revised 01/16/2018

ADA = 285.19

Depreciation

6900 Depreciation Expense

Interest

7438 Interest Expense

Total Expenses

Monthly Surplus (Deficit)

Cash Flow Adjustments

Monthly Surplus (Deficit)

Cash flows from operating activities

Depreciation/Amortization

Public Funding Receivables

Grants and Contributions Rec.

Prepaid Expenses

Accounts Payable

Accrued Expenses

Cash flows from financing activities

Purchases of Prop. And Equip.

Notes Receivable

Total Change in Cash

Cash, Beginning of Month

Cash, End of Month

	Prior Year P2 and PENSEC Estimates											P-1		P-2		Annual Forecast	Original Budget Total	Favorable / (Unfav.)	
	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Year-End Accruals						
1,396	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	17,810	15,910	(1,900)
1,396	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	17,810	15,910	(1,900)
-	-	-	246	(33)	28	-	-	-	-	-	-	-	-	-	-	-	241	-	(241)
-	-	-	246	(33)	28	-	-	-	-	-	-	-	-	-	-	-	241	-	(241)
87,806	300,262	327,170	333,678	328,683	392,953	347,563	329,378	326,449	355,243	300,987	282,669	109,593	109,593	109,593	109,593	109,593	3,822,434	3,693,601	(128,833)
(38,019)	(100,590)	(126,477)	(45,275)	(56,543)	94,122	44,936	(16,610)	(38,002)	1,087	32,142	46,132	196,489	196,489	196,489	196,489	196,489	(6,608)	110,417	(117,025)
(38,019)	(100,590)	(126,477)	(45,275)	(56,543)	94,122	44,936	(16,610)	(38,002)	1,087	32,142	46,132	196,489	196,489	196,489	196,489	196,489	(6,608)	110,417	(117,025)
1,396	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	1,492	17,810	15,910	(1,900)
183,823	33,329	(32,533)	68,575	(4,776)	(111,403)	-	-	-	-	-	-	-	-	-	-	-	(169,068)	15,910	(1,900)
-	-	(7,562)	916	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,646)	15,910	(1,900)
(13,406)	165	(30,835)	(26,041)	2,851	5,413	-	-	-	-	-	-	-	-	-	-	-	(61,854)	15,910	(1,900)
(10,591)	(17,432)	(7,663)	-	-	(10,285)	-	-	-	-	-	-	-	-	-	-	-	73,908	15,910	(1,900)
(101,158)	52,342	17,654	(5,118)	(4,166)	(10,285)	-	-	-	-	-	-	-	-	-	-	-	(50,731)	15,910	(1,900)
(20,000)	(5,774)	-	(8,333)	(20,000)	-	-	-	-	-	-	-	-	-	-	-	-	(45,774)	15,910	(1,900)
-	(36,468)	(185,923)	(13,784)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(49,998)	15,910	(1,900)
2,046	(36,468)	(185,923)	(13,784)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(8,333)	(49,998)	15,910	(1,900)
713,784	715,829	679,361	493,438	479,655	390,179	360,185	399,280	375,829	330,986	333,564	367,198	367,198	367,198	367,198	367,198	367,198	3,822,434	3,693,601	(128,833)
715,829	679,361	493,438	479,655	390,179	361,185	399,280	375,829	330,986	333,564	367,198	414,822	414,822	414,822	414,822	414,822	414,822	(6,608)	110,417	(117,025)



New Horizons Charter Academy

Budget vs Actual

For the Period Ended December 31, 2017

	Current Period Actual	Current Period Budget	Current Period Budget Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenue							
State Aid							
LCFF Revenue	\$ 187,425	\$ 189,913	\$ (2,488)	\$ 770,525	\$ 780,755	\$ (10,230)	\$ 2,331,062
Economic Protection Account Funding	-	-	-	13,760	14,180	(420)	60,800
In Lieu of Property Taxes	46,726	45,439	1,287	292,039	283,992	8,047	627,447
Total State Aid	234,151	235,352	(1,201)	1,076,324	1,078,927	(2,603)	3,019,309
Federal Revenue							
Federal Special Education - IDEA	4,310	4,776	(466)	26,937	24,412	2,525	58,626
Federal Child Nutrition	11,890	18,916	(7,026)	50,957	47,789	3,168	199,119
Title I, Part A - Basic Low Income	88,373	22,947	65,426	117,447	45,894	71,554	91,787
Title II, Part A - Teacher Quality	10,177	275	9,903	13,572	549	13,023	1,098
Total Federal Revenue	114,750	46,914	67,836	208,913	118,644	90,270	350,631
Other State Revenue							
State Special Education - AB602	12,596	13,947	(1,351)	78,726	71,284	7,442	171,189
State - Child Nutrition	963	4,082	(3,119)	4,252	10,312	(6,060)	42,968
State - School Facilities Apportionment	-	-	-	-	-	-	143,213
Mandated Cost Reimbursement	17,890	3,853	14,037	17,890	3,853	14,037	3,853
State - State Lottery	-	-	-	-	-	-	57,456
Prior Year State Revenues	-	-	-	(4,348)	-	(4,348)	-
State - Other State Revenue	106,470	-	106,470	106,470	-	106,470	-
Total Other State Revenue	137,919	21,881	116,038	202,991	85,449	117,542	418,678
Other Local Revenue							
Food Service Sales	-	-	-	266	-	266	-
Interest Revenue	22	17	6	157	100	57	200
School Fundraising	232	1,672	(1,440)	8,120	6,840	1,280	15,200
Contributions, Unrestricted	-	-	-	1,000	-	1,000	-
Total Other Revenue	254	1,689	(1,434)	9,543	6,940	2,603	15,400
Total Revenue	\$ 487,075	\$ 305,836	\$ 181,239	\$ 1,497,770	\$ 1,289,959	\$ 207,811	\$ 3,804,017
Expenses							
Salaries							
Certificated Teachers' Salaries	\$ 98,411	\$ 93,497	\$ (4,914)	\$ 477,584	\$ 467,485	\$ (10,099)	\$ 1,121,964
Certificated Teachers' Substitute Hours	698	-	(698)	8,365	-	(8,365)	-
Certificated Teachers' Extra Duties/Stipends	480	1,536	1,056	10,430	7,678	(2,752)	16,892
Certificated Pupil Support Salaries	-	2,819	2,819	-	14,093	14,093	31,005
Certificated Supervisors' and Administrators' Salaries	25,500	25,125	(375)	147,161	150,750	3,589	301,500
Classified Instructional Salaries	22,919	31,514	8,595	137,731	141,062	3,331	330,146
Classified Supervisors' and Administrators' Salaries	10,687	11,239	552	52,765	67,436	14,671	134,871
Clerical, Technical, and Office Staff Salaries	2,807	3,481	674	14,987	13,924	(1,063)	34,811
Total Salaries	161,502	169,211	7,708	849,022	862,428	13,406	1,971,188
Benefits							
State Teachers' Retirement System, certificated positions	17,950	17,745	(204)	88,544	92,353	3,809	198,826
OASDI, certificated positions	2,261	2,867	605	13,036	13,790	755	30,989
Medicare certificated positions	2,321	2,454	133	12,218	12,505	287	27,227
Health and Welfare Benefits, certificated positions	16,560	18,400	1,840	86,806	110,400	23,594	220,800
State Unemployment Insurance, certificated positions	380	1,120	740	5,132	6,720	1,588	22,400
Workers' Compensation Insurance, certificated positions	8,349	3,807	(4,542)	44,012	19,405	(24,607)	42,248
Total Benefits	47,821	46,393	(1,428)	249,747	255,173	5,426	542,490
Books & Supplies							
Textbooks and Core Curricula Materials	-	-	-	29,917	30,000	83	30,000
Books and Other Reference Materials	-	-	-	1,187	4,000	2,813	4,000
School Supplies	1,082	792	(291)	2,551	4,750	2,199	9,500
Special Activities/Field Trips	-	1,033	1,033	1,014	1,033	19	3,100
Uniforms	1,204	500	(704)	7,155	3,000	(4,155)	6,000
Software	2,277	2,125	(152)	15,744	12,750	(2,994)	25,500
Noncapitalized Equipment	4,252	800	(3,452)	4,530	16,650	12,120	16,650
Food Services	254	22,008	21,754	69,836	110,040	40,204	242,087
Total Books & Supplies	9,069	27,258	18,189	131,934	182,223	50,289	336,837

New Horizons Charter Academy

Budget vs Actual

For the Period Ended December 31, 2017

	Current Period Actual	Current Period Budget	Current Period Budget Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Subagreement Services							
Special Education	4,976	7,377	2,400	53,030	36,883	(16,148)	81,142
Substitute Teacher	296	3,636	3,340	7,639	18,182	10,543	40,000
Other Educational Consultants	106,470	900	(105,570)	106,470	3,600	(102,870)	9,000
Total Subagreement Services	111,743	11,913	(99,830)	167,139	58,665	(108,475)	130,142
Professional & Consulting Services							
IT	3,910	2,208	(1,702)	28,367	13,250	(15,117)	26,500
Audit and Tax	-	-	-	-	-	-	7,000
Legal	-	1,500	1,500	-	9,000	9,000	18,000
Professional Development	-	1,000	1,000	955	4,000	3,045	10,000
General Consulting	368	800	433	5,431	3,200	(2,231)	8,000
Payroll Service Fee	-	458	458	2,723	2,750	27	5,500
Management Fee	4,335	5,388	1,053	31,614	32,325	711	64,650
District Oversight Fee	2,136	2,354	218	13,349	10,789	(2,559)	30,193
County Fees	-	-	-	1,578	1,500	(78)	6,000
SELPA Fees	3,381	3,745	363	21,133	19,139	(1,993)	45,963
Total Professional & Consulting Services	14,129	17,452	3,323	105,149	95,953	(9,195)	221,806
Facilities, Repairs & Other Leases							
Rent	25,160	24,402	(758)	147,309	146,412	(897)	292,823
Equipment Leases	204	203	(1)	1,221	1,218	(3)	2,436
Other Leases	-	115	115	-	692	692	1,384
Repairs and Maintenance	3,667	1,500	(2,167)	11,095	9,000	(2,095)	18,000
Total Facilities, Repairs & Other Leases	29,031	26,220	(2,811)	159,625	157,322	(2,303)	314,643
Operations & Housekeeping							
Auto and Travel Expense	681	-	(681)	3,333	-	(3,333)	7,300
Business Meals	293	183	(109)	3,115	1,100	(2,015)	2,200
Dues & Memberships	98	308	211	3,365	1,850	(1,515)	3,700
Insurance	2,182	3,336	1,154	16,199	20,016	3,817	40,032
Utilities	2,029	1,849	(180)	12,336	11,094	(1,242)	22,188
Janitorial/Trash Removal	4,715	2,473	(2,242)	17,581	14,838	(2,744)	29,675
Office Expense	1,738	1,292	(447)	12,606	7,750	(4,856)	15,500
Postage and Shipping	73	115	42	847	460	(387)	1,150
Printing	707	530	(177)	3,259	2,120	(1,139)	5,300
Other taxes and fees	-	288	288	901	1,150	249	2,875
Bank Charges	-	7	7	-	26	26	65
Public Relations	1,525	111	(1,415)	3,390	442	(2,948)	1,105
School Fundraising Expense	679	976	297	3,543	5,855	2,311	11,709
Public Donations	-	-	-	150	-	(150)	-
Communications	3,416	1,482	(1,934)	18,209	8,892	(9,317)	17,785
Total Operations & Housekeeping	18,136	12,949	(5,188)	98,837	75,592	(23,244)	160,584
Depreciation							
Depreciation Expense	1,492	1,326	(167)	8,858	7,955	(903)	15,910
Total Depreciation	1,492	1,326	(167)	8,858	7,955	(903)	15,910
Interest							
Interest Expense	28	-	(28)	241	-	(241)	-
Total Interest	28	-	(28)	241	-	(241)	-
Total Expenses	\$ 392,953	\$ 312,721	\$ (80,232)	\$ 1,770,551	\$ 1,695,312	\$ (75,240)	\$ 3,693,601
Change in Net Assets	94,122	(6,885)	101,007	(272,781)	(405,352)	132,571	110,417
Net Assets, Beginning of Period	411,859			778,762			
Net Assets, End of Period	\$ 505,981			\$ 505,981			

New Horizons Charter Academy

Statement of Financial Position

December 31, 2017

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 361,185	\$ 713,784	\$ (352,598)	-49%
Accounts Receivable	58,724	52,078	6,646	13%
Public Funding Receivables	173,532	310,545	(137,014)	-44%
Prepaid Expenses	75,682	13,828	61,854	447%
Total Current Assets	669,123	1,090,235	(421,112)	-39%
Long Term Assets				
Property & Equipment, Net	93,987	57,071	36,916	65%
Total Long Term Assets	93,987	57,071	36,916	65%
Total Assets	\$ 763,110	\$ 1,147,306	\$ (384,196)	-33%
Liabilities				
Current Liabilities				
Accounts Payable	\$ -	\$ 35,685	\$ (35,685)	-100%
Accrued Liabilities	115,992	166,723	(50,731)	-30%
Deferred Revenue	16,132	16,132	-	0%
Notes Payable, Current Portion	50,000	50,000	-	0%
Total Current Liabilities	182,124	268,540	(86,416)	-32%
Long Term Liabilities				
Notes Payable, Net of Current Portion	75,005	100,004	(24,999)	-25%
Total Long Term Liabilities	75,005	100,004	(24,999)	-25%
Total Liabilities	257,129	368,544	(111,415)	-30%
Total Net Assets	505,981	778,762	(272,781)	-35%
Total Liabilities and Net Assets	\$ 763,110	\$ 1,147,306	\$ (384,196)	-33%

New Horizons Charter Academy

Statement of Cash Flows

For the Period Ended December 31, 2017

	Month Ended 12/31/17	Six Months Ended 12/31/17
Cash Flows from Operating Activities		
Change in Net Assets	\$ 94,122	\$ (272,781)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	1,492	8,858
Decrease/(Increase) in Operating Assets:		
Public Funding Receivables	(111,403)	137,014
Grants, Contributions & Pledges Receivable	-	(6,646)
Prepaid Expenses	5,413	(61,854)
(Decrease)/Increase in Operating Liabilities:		
Accounts Payable	-	(35,685)
Accrued Expenses	(10,285)	(50,731)
Total Cash Flows from Operating Activities	(20,661)	(281,826)
Cash Flows from Investing Activities		
Purchases of Property & Equipment	-	(45,774)
Total Cash Flows from Investing Activities	-	(45,774)
Cash Flows from Financing Activities		
Proceeds from (Payments on) Long-Term Debt	(8,333)	(24,999)
Total Cash Flows from Financing Activities	(8,333)	(24,999)
Change in Cash & Cash Equivalents	(28,994)	(352,598)
Cash & Cash Equivalents, Beginning of Period	390,179	713,784
Cash and Cash Equivalents, End of Period	\$ 361,185	\$ 361,185

New Horizons Charter Academy

Check Register

For the Period Ended December 31, 2017

Check Number	Vendor Name	Check Date	Check Amount
21428	Great Lakes Scrip Center	12/5/2017	VOID
21429	Great Lakes Scrip Center	12/5/2017	672.85
21430	ECMC	12/7/2017	355.09
21431	A.H. Flores Inc Heating & Air Conditioning	12/8/2017	748.68
21432	Aflac	12/8/2017	3,955.24
21433	Allied Administrators for Delta Dental	12/8/2017	130.85
21434	Apple Academy Charter Public Schools	12/8/2017	1,416.36
21435	AT&T	12/8/2017	141.34
21436	CIT	12/8/2017	203.92
21437	Los Angeles Daily News	12/8/2017	1,525.00
21438	Marsh & McLennan Agency LLC	12/8/2017	8,635.00
21439	Richard Thomas	12/8/2017	50.00
21440	Salvador Pena	12/8/2017	575.00
21441	Staples Advantage	12/8/2017	3,750.48
21442	Teachers on Reserve	12/8/2017	296.48
21443	The Hanover Insurance Group	12/8/2017	2,624.10
21444	Zing Apps LLC	12/8/2017	140.00
21445	AETNA	12/8/2017	10,900.56
21446	Association of California School Administrators	12/14/2017	97.50
21447	AT&T	12/14/2017	139.90
21448	Athens Services	12/14/2017	352.58
21449	Confidential	12/14/2017	2,199.97
21450	Dharma Holdings LLC	12/14/2017	19,775.00
21451	DirectEd	12/14/2017	4,976.29
21452	EC Cleaning Services	12/14/2017	262.80
21453	FRESH START MEALS, INC	12/14/2017	14,281.52
21454	Hapara Inc	12/14/2017	495.00
21455	Kaiser Foundation Health Plan	12/14/2017	4,917.83
21456	Orkin	12/14/2017	92.87
21457	Salvador Pena	12/14/2017	1,350.00
21458	Time Warner Cable	12/14/2017	2,375.00
21459	Time Warner Cable	12/14/2017	382.92
21460	ECMC	12/21/2017	355.09
21461	Allen Silk Screen Printing & Sign Co.	12/22/2017	1,203.90
21462	Canoteck, Inc.	12/22/2017	707.27
21463	Cintas	12/22/2017	81.32
21464	EC Cleaning Services	12/22/2017	4,100.00
21465	FRESH START MEALS, INC	12/22/2017	229.12
21466	Youth Policy Institute	12/22/2017	106,470.00
9305	Citi Cards	12/4/2017	4,114.16
ACH	Employment Development Department	12/1/2017	293.92
ACH	Employment Development Department	12/1/2017	3,532.16
ACH	Internal Revenue Service	12/1/2017	14,906.16
ACH	CALSTRS	12/1/2017	29,444.74
ACH	National Benefit Solutions	12/7/2017	3,037.50
ACH	Internal Revenue Service	12/18/2017	12,694.54
ACH	Employment Development Department	12/18/2017	2,902.60
ACH	Employment Development Department	12/18/2017	237.92

New Horizons Charter Academy

Check Register

For the Period Ended December 31, 2017

Check Number	Vendor Name	Check Date	Check Amount
ACH	Internal Revenue Service	12/18/2017	177.10
ACH	Employment Development Department	12/18/2017	11.63
ACH	National Benefit Solutions	12/22/2017	<u>2,387.50</u>
Total Payments Issued in December			\$ <u>274,706.76</u>

New Horizons Charter Academy
Accounts Payable Aging

December 31, 2017

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