

**JLPAA
Governing Board Meeting
Minutes for
27 October 2018**

**Attendance: O, Davis, W. Frazier, E. Rodriguez, J. Schramm, A. Turner
Absent: A. Lopez**

1.0 Call to order at

10am

- a. Quorum established**
- b. Greetings to public attendance**
- c. Motion received to approve the agenda by J. Schramm, Second by A. Turner; Motion carried and approved by all. Ayes by Rodriguez, Schramm, Turner, Frazier, Davis**
- d. Motion received by O. Davis to approve board minutes from 10/09/2018. Second by E. Rodriguez. Motion carried and approved. Ayes by Rodriguez, Schramm, Turner, Frazier, Davis**
- d. Public comment; none**

2.0 Action Items

- 3.0 Oral discussion of Executive Director school items; ADA, staff meetings and outreach (no action taken or needed)**
- 3.1 Oral discussion of IT Manager / Facilities Manager items, lunch program, update on laptops for classroom and SIS training for staff (no action taken or needed)**
- 3.2 Review of JLPAA Financials (Charter Impact; Chris Williams)**
- 3.4 Call to approve Fiscal Policy and Procedures (move to future board meeting)**
- 3.5 Call for the Governing Board to participate in Brown Act Training
(Board President changed the order of business for Charter Impact and Brown Act Training)**

Governing Board of JLPAA; O. Davis, W. Frazier, E. Rodriguez, J. Schramm, A. Turner, along with Executive Director T. Taylor participated in the Brown Act training with brown Act training material from legal Adam and Phan and Procopio law firm on October 27,2018.

Board Comments; Change Board Meeting Dates for November and December per the Board Members

**Meeting adjourned at 12:55pm
Minutes by J. Schramm
October 27, 2018**



Julia Lee Performing Arts Academy

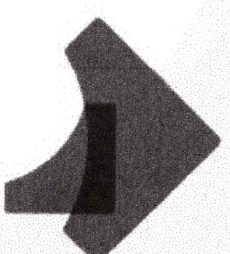
Monthly Financial Presentation – September 2018



September Highlights

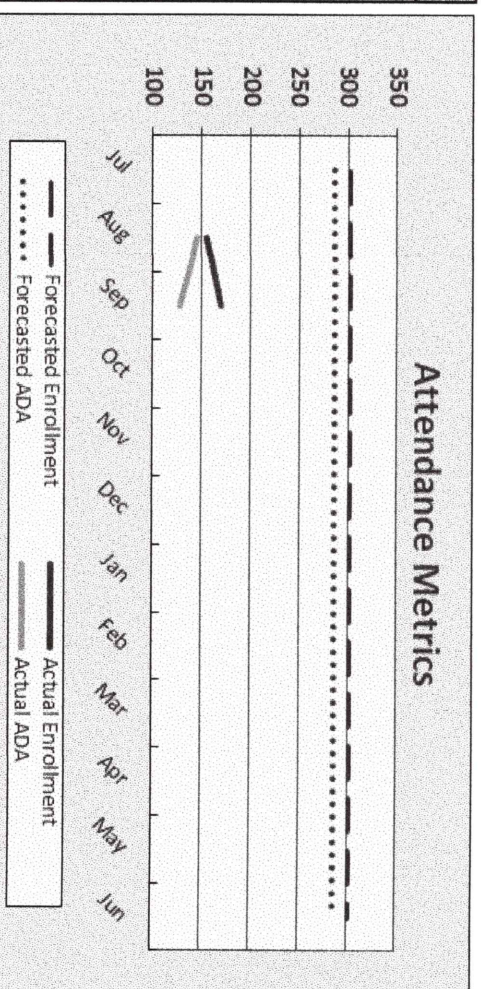
- Enrollment and attendance: currently experiencing changes in both.
- Revenue: projected to be below budget by 33%
- Revenue sources will be explained.
- Factoring is expected to cover cash delays.
- Review Top 10 payments from August and September
- Review compliance requirements (spoiler alert: there are a lot).

Attendance Data and Metrics

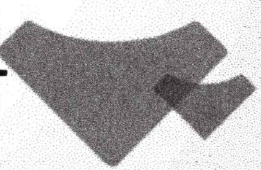


- Enrollment: We're below budget, but have increased from 156 to 170 over prior month.
- Attendance: The attendance rate is below budget by 11.3%
- As the enrollment settles, so will the attendance rate.

<i>Enrollment & Per Pupil Data</i>			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	163	170	302
ADA	136	145	287
Attendance Rate	83.7%	85.6%	95.0%
Unduplicated %	70.0%	70.0%	65.6%
Revenue per ADA	\$14,921	\$11,319	
Expenses per ADA	\$13,001	\$11,055	



Revenue

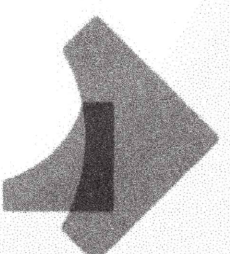


- Revenue will be lower than the budget by \$1.077mm due to the lower ADA.
 - Sources of revenue: LCFF, EPA, In Lieu,
 - Federal Revenue: SPED, Nutrition, Title I, Title V
 - State Revenues: SPED, Nutrition, SB740, Lottery

Revenue	Year-to-Date		
	Actual	Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 76,819	\$ 121,044	\$ (44,225)
Federal Revenue	46,004	17,939	28,065
Other State Revenue	-	-	-
Other Local Revenue	-	-	-
Total Revenue	\$ 122,823	\$ 138,983	\$ (16,161)

Revenue	Annual/Full Year		
	Forecast	Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 1,409,604	\$ 2,691,491	\$ (1,281,887)
Federal Revenue	517,092	188,017	329,075
Other State Revenue	243,983	367,962	(123,979)
Other Local Revenue	-	-	-
Total Revenue	\$ 2,170,679	\$ 3,247,470	\$ (1,076,791)

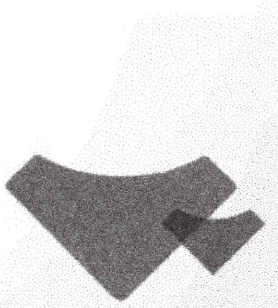
Expenses



- While revenues have been decreased by 33%, expenses have been reduced by 34%.
- Expense structure is changing, but for the better.

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Expenses						
Certificated Salaries	\$ 95,169	\$ 184,955	\$ 89,785	\$ 606,164	\$ 976,000	\$ 369,836
Classified Salaries	99,391	103,409	4,018	364,566	430,000	65,434
Benefits	39,578	84,767	45,189	242,816	393,556	150,740
Books and Supplies	99,722	49,462	(50,260)	193,716	422,490	228,774
Subagreement Services	15,517	35,121	19,604	147,154	228,806	81,652
Professional Services	24,319	27,480	3,162	151,459	225,689	74,230
Facilities	51,585	30,050	(21,535)	218,630	202,200	(16,430)
Operations	20,649	21,318	668	99,122	181,910	82,788
Depreciation	246	-	(246)	1,353	-	(1,353)
Interest	25,431	25,000	(431)	52,970	111,000	58,030
Total Expenses	\$ 471,607	\$ 561,561	\$ 89,954	\$ 2,077,950	\$ 3,171,651	\$ 1,093,701

Fund Balance

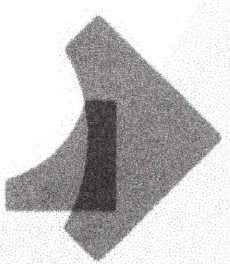


- The 5% fund balance requirement amounts to \$104k, while we expect to have an end of the year fund balance of \$93k.
- The fund balance will be negative for most of the year due to delayed funding.

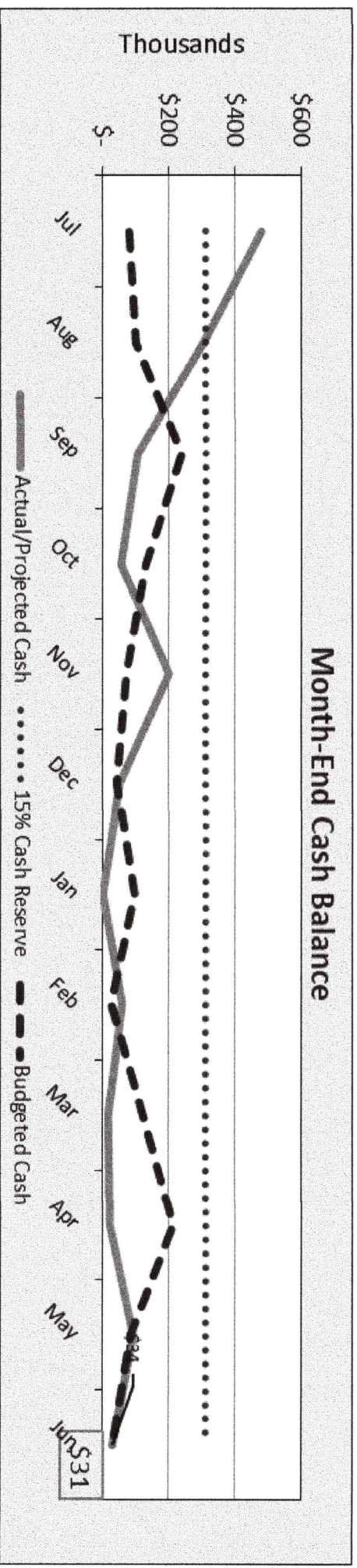
	Year-to-Date		
	Actual	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (348,784)	\$ (422,578)	\$ 73,793
Beginning Fund Balance	-	-	-
Ending Fund Balance	<u>\$ (348,784)</u>	<u>\$ (422,578)</u>	
As a % of Annual Expenses	-16.8%	-13.3%	

	Annual/Full Year		
	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ 92,729	\$ 75,819	\$ 16,911
Beginning Fund Balance	-	-	-
Ending Fund Balance	<u>\$ 92,729</u>	<u>\$ 75,819</u>	
As a % of Annual Expenses	4.5%	2.4%	

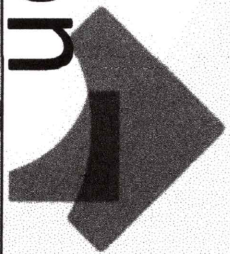
Cash Balance



- We'll need to factor in October to account for delays in funding from Lake Elsinore and PCSGP.
- The ending September cash balance is \$105k.



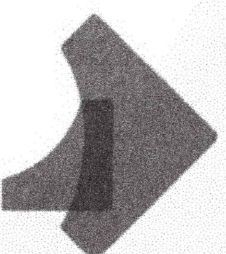
Statement of Financial Position



- Cash is 1.49 times the current liabilities.
- Factored Rec'v: \$497k of the \$606k will be paid in October.
- Factoring for a lower amount in October while we work with Lake Elsinore USD.

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 105,138	\$ 32,283	\$ 72,855	226%
Public Funding Receivables	122,823	-	122,823	0%
Factored Receivables	(606,811)	(81,380)	(525,431)	646%
Prepaid Expenses	24,173	-	24,173	0%
Total Current Assets	(354,678)	(49,098)	(305,580)	622%
Long Term Assets				
Property & Equipment, Net	7,135	-	7,135	0%
Deposits	10,000	10,000	-	0%
Total Long Term Assets	17,135	10,000	7,135	71%
Total Assets	\$ (337,543)	\$ (39,098)	\$ (298,445)	763%
Liabilities				
Current Liabilities				
Accounts Payable	\$ 501	\$ 6,613	\$ (6,112)	-92%
Accrued Liabilities	70,244	13,792	56,452	409%
Total Current Liabilities	70,745	20,405	50,340	247%
Total Liabilities	70,745	20,405	50,340	247%
Total Net Assets	(408,287)	(59,503)	(348,785)	586%
Total Liabilities and Net Assets	\$ (337,543)	\$ (39,098)	\$ (298,445)	763%

Top 10 Payments



Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
10081	Elsinore First Assembly	Lease Adjustment Room 114 (August & September)	9/14/2018	25,374.40
10061	Elsinore First Assembly	Rent 09/18	9/4/2018	18,374.40
10100	Koko Judge	Reimb 09/18	9/25/2018	6,193.98
10096	Charter Impact, Inc.	Business Management 09/18	9/19/2018	6,067.58
10067	California Choice	Insurance 10/18	9/10/2018	5,857.08
10091	West Music	Music Class Equipment	9/14/2018	5,011.50
10101	2TAC Corporation	Powerdge R710 2U Server & Dell Ultrabook	9/27/2018	4,389.74
10069	School Pathways, LLC	PLSIS One-Time Setup Fee & 1st Installment	9/12/2018	3,791.67
10062	Inland Empire Handyman & Maintenance	Handyman Svcs	9/4/2018	3,325.00
10083	Inland Empire Handyman & Maintenance	Handyman Svcs	9/14/2018	3,125.00

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
10046	Houghton Mifflin Harcourt Publishing Company	Books for Students	8/15/2018	48,071.70
10035	Elsinore First Assembly	Rent 08/18	8/7/2018	18,374.40
10034	VIRCO	Student desk and chairs	8/6/2018	12,265.89
10039	Compare Business Systems, Inc.	Copystar Copier	8/13/2018	7,380.88
10030	Charter Impact, Inc.	Business Mgmt. - 08/18	8/2/2018	5,412.00
10058	Keenan & Associates	Premium - Package & Auto - First Installment	8/30/2018	3,596.00
10050	Feodor Ray Taylor	Reimbursement 08/18	8/17/2018	3,002.00
10038	California Choice	Insurance Svcs	8/8/2018	2,898.54
10057	Tanya Taylor	Reimb 08/18	8/28/2018	2,388.45
10052	Tanya Taylor	Reimb 08/18	8/20/2018	2,365.77

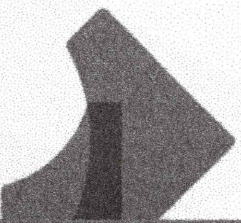
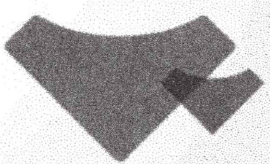
Suggestions

- Continue efforts to enroll students before the P1 reports are certified.
- Consider starting some fundraising events to support the school
- Watch the expense base. Right now it's \$2mm.

Upcoming Items

- Census Day (Oct 3)
- California Basic Educational Data System (CBEDS) data due to CDE (Oct 3)
- SB740 Facility Grant Program – (Oct 15)
- PCSGP Qtr 1 QER's due – (Oct 31)
- Federal Cash Management – Period 2 – (Oct 31)
- Collect National School Lunch Program applications – (Oct 31)
- Complete 20-day Attendance report – (Oct 31)
- California Basic Educational Data System – ORA (CBEDS-ORA) data due to CDE (Oct 31)
- Submit Prop 39 applications – (Nov 1)
- Civil Rights Data Collection – (Oct 31)
- Review and/or update Non-profit IRS From 990 policies – (Nov 15)
- CALPADS Fall 1 – (Nov 21)

Questions & Discussion



Julia Lee Performing Arts Academy

Financial Package
September 30, 2018

Presented by:



Julia Lee Performing Arts Academy

Monthly Cash Flow/Forecast FY18-19

Revised 10/25/18

ADA = 145.48



Original Budget Total	Favorable / (Unfav.)
ADA = 286.90	

	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Revenues																
State Aid - Revenue Limit																
8011 LCF State Aid	-	-	-	497,669	-	-	202,417	-	84,891	84,891	84,891	84,891	84,891	1,124,541	2,168,556	(1,044,015)
8012 Education Protection Account	-	-	-	8,120	-	-	8,120	-	-	9,744	-	-	6,496	57,380	57,380	(24,901)
8096 In Lieu of Property Taxes	-	-	76,819	68,591	-	-	35,725	17,862	17,862	17,862	17,862	17,862	17,862	252,584	465,555	(212,972)
			76,819	574,380	-	-	210,537	35,725	102,753	112,497	102,753	102,753	91,387	1,409,604	2,691,492	(1,281,888)
Federal Revenue																
8181 Special Education - Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	12,579	12,579	24,806	(12,228)
8220 Federal Child Nutrition	-	-	-	2,888	5,487	5,487	5,487	5,487	5,487	5,487	5,487	5,487	10,974	57,759	91,456	(33,697)
8290 Title I, Part A - Basic Low Income	-	-	-	17,939	-	-	-	-	-	-	-	-	17,939	71,755	71,755	-
8294 Title V, Part B - PCSG	-	-	-	-	75,000	-	-	75,000	-	-	-	-	103,996	375,000	-	375,000
			46,004	20,827	80,487	23,426	5,487	80,487	23,426	5,487	80,487	5,487	145,488	517,092	188,017	329,076
Other State Revenue																
8311 State Special Education	-	-	-	-	-	-	-	-	16,030	16,030	16,030	16,030	16,030	80,150	160,922	(80,771)
8520 Child Nutrition	-	-	-	280	533	533	533	533	533	533	533	533	1,066	5,609	8,881	(3,272)
8545 School Facilities (SB740)	-	-	-	-	-	-	48,750	-	-	-	48,750	-	32,500	130,001	142,500	(12,499)
8560 State Lottery	-	-	-	-	-	-	-	-	-	-	-	-	28,223	28,223	55,659	(27,435)
			-	280	533	533	49,283	533	16,563	16,563	65,313	16,563	77,819	243,983	367,962	(123,978)
Total Revenue	46,004	76,819	595,487	81,020	23,959	265,307	116,745	142,742	134,547	248,554	124,803	314,694	2,170,679	3,247,470	(1,076,790)	
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	-	30,603	31,408	32,997	32,997	32,997	32,997	32,997	32,997	32,997	32,997	32,997	32,997	358,988	741,000	382,012
1170 Teachers' Substitute Hours	-	3,200	6,000	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	49,700	98,700	(49,700)	
1200 Pupil Support Salaries	-	-	-	5,200	10,727	10,727	10,727	10,727	10,727	10,727	10,727	10,727	91,018	125,000	33,982	
1300 Administrators' Salaries	-	14,375	9,583	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	106,458	110,000	3,542	
		48,178	46,991	51,864	57,391	57,391	57,391	57,391	57,391	57,391	57,391	57,391	606,164	976,000	369,836	
Classified Salaries																
2100 Instructional Salaries	-	4,970	7,882	5,174	5,174	5,174	5,174	5,174	5,174	5,174	5,174	5,174	59,422	60,000	578	
2300 Classified Administrators' Salaries	22,917	12,000	18,750	13,333	13,333	13,333	13,333	13,333	13,333	13,333	13,333	13,333	173,667	270,000	96,333	
2400 Clerical and Office Staff Salaries	3,333	3,333	3,513	1,373	1,373	1,373	1,373	1,373	1,373	1,373	1,373	1,373	22,535	50,000	27,465	
2900 Other Classified Salaries	6,250	7,500	8,943	9,583	9,583	9,583	9,583	9,583	9,583	9,583	9,583	9,583	108,943	50,000	(58,943)	
	32,500	27,803	39,088	29,464	29,464	29,464	29,464	29,464	29,464	29,464	29,464	29,464	364,566	430,000	65,434	
Benefits																
3101 STRS	-	6,542	6,589	8,158	9,027	9,027	9,027	9,027	9,027	9,027	9,027	9,027	93,506	158,891	65,385	
3301 GASDI	2,015	2,126	2,570	1,746	1,746	1,746	1,746	1,746	1,746	1,746	1,746	1,746	22,422	26,662	4,240	
3311 Medicare	471	1,102	1,221	1,195	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	14,197	20,391	6,194	
3401 Health and Welfare	-	2,899	7,492	3,000	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	78,728	140,000	61,277	
3501 State Unemployment	1,105	2,583	2,863	466	466	466	931	1,862	931	466	466	466	14,665	12,740	(1,725)	
3601 Workers' Compensation	-	-	-	2,044	2,182	2,182	2,182	2,182	2,182	2,182	2,182	2,182	15,503	34,872	15,369	
	3,991	15,252	20,735	16,607	22,863	22,863	24,725	24,260	23,329	22,863	22,863	22,863	242,816	393,556	150,740	
Books and Supplies																
4100 Textbooks and Core Materials	-	48,072	65	13,800	-	-	-	-	-	-	-	-	-	61,872	90,600	28,728
4200 Books and Reference Materials	-	-	65	1,840	1,840	1,840	1,840	-	-	-	-	-	-	7,425	15,100	7,675
4302 School Supplies	-	3,683	1,952	313	313	313	313	313	313	313	313	313	7,822	30,200	22,378	
4303 Special Activities/Field Trips	-	-	85	-	-	-	1,667	1,667	-	-	-	-	-	5,085	5,000	(85)
4305 Software	-	-	1,189	1,754	1,754	1,754	1,754	1,754	1,754	1,754	1,754	1,754	16,978	64,387	47,408	
4400 Noncapitalized Equipment	1,562	21,394	16,264	-	-	-	-	-	-	-	-	-	39,219	111,850	72,631	
4700 Food Services	-	3,439	2,018	5,500	5,545	5,545	5,545	5,545	5,545	5,545	5,545	5,545	55,314	105,553	50,039	
	1,562	76,588	21,572	23,207	9,452	11,118	11,118	9,278	7,612	7,612	7,299	7,299	193,716	422,990	228,774	

Julia Lee Performing Arts Academy

Monthly Cash Flow/Forecast FY18-19

Revised 10/25/18

ADA = 145.48

	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Year-End Actuals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Subgovernment Services																
5102 Special Education	-	2,880	6,205	6,000	10,455	10,455	10,455	10,455	10,455	10,455	10,455	10,455	-	98,721	120,486	21,765
5103 Substitute Teacher	-	2,364	-	-	-	-	-	-	-	-	-	-	-	2,364	29,120	(2,364)
5105 Security	-	277	3,792	2,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	-	46,068	79,200	33,132
5106 Other Educational Consultants	-	5,521	9,997	8,000	15,455	15,455	15,455	15,455	15,455	15,455	15,455	15,455	-	147,154	228,805	81,652
Professional/Consulting Services																
5801 IT	-	106	-	833	833	833	833	833	833	833	833	833	-	7,606	10,000	2,394
5802 Audit & Taxes	-	-	-	-	-	-	3,333	3,333	3,333	3,333	3,333	3,333	-	12,500	10,000	(2,500)
5803 Legal	-	-	-	5,400	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	-	23,178	35,000	11,822
5804 Professional Development	-	100	33	556	556	556	556	556	556	556	556	556	-	5,133	20,000	14,867
5805 General Consulting	-	-	2,125	-	-	-	-	-	-	-	-	-	-	2,125	-	(2,125)
5810 Payroll Service Fee	310	305	225	333	333	333	333	333	333	333	333	333	-	3,839	4,000	161
5811 Management Fee	8,412	5,542	7,162	4,862	4,862	4,862	4,862	4,862	4,862	4,862	4,862	4,862	-	64,876	76,079	11,202
5812 District Oversight Fee	-	-	-	-	5,744	-	2,105	357	1,028	1,125	1,028	1,028	-	14,096	26,915	12,819
5814 SPED Encroachment	-	-	-	-	-	-	-	-	3,130	3,130	3,130	3,130	-	18,107	43,695	25,589
	8,722	6,052	9,545	11,984	14,550	8,807	10,912	12,497	16,298	16,395	12,964	12,964	9,768	151,459	225,689	74,230
Facilities, Repairs and Other Leases																
5601 Rent	-	18,374	22,874	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	-	202,249	190,000	(12,249)
5603 Equipment Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	7,200	7,200	-
5604 Other Leases	131	298	255	255	255	255	255	255	255	255	255	255	-	2,979	-	(2,979)
5610 Repairs and Maintenance	434	186	9,032	417	417	417	417	417	417	417	417	417	-	13,402	5,000	(8,402)
	565	18,859	32,161	19,672	19,672	19,672	19,672	19,672	19,672	19,672	19,672	19,672	-	218,630	202,200	(16,430)
Operations and Housekeeping																
5201 Auto and Travel	-	-	20	-	-	-	1,125	1,125	1,125	1,125	-	-	-	4,500	2,000	(2,500)
5203 Business Meals	-	428	-	-	-	-	-	-	-	-	-	-	-	447	-	(447)
5300 Dues & Memberships	-	-	322	376	376	376	376	376	376	376	376	376	-	3,705	4,510	805
5400 Insurance	-	3,596	2,362	2,487	2,487	2,487	2,487	2,487	2,487	2,487	2,487	2,487	-	28,338	31,000	2,662
5510 Office Expense	396	2,144	2,103	2,583	2,583	2,583	2,583	2,583	2,583	2,583	2,583	2,583	-	27,894	30,000	2,106
5511 Postage and Shipping	-	362	582	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	9,945	10,000	55
5512 Printing	20	-	228	200	200	200	200	200	200	200	200	200	-	2,048	2,000	(48)
5513 Other taxes and fees	-	68	6,048	500	500	500	500	500	500	500	500	500	-	10,616	5,000	(5,616)
5514 Bank Charges	20	40	20	240	240	240	240	240	240	240	240	240	-	2,240	2,400	160
5515 Public Relations/Recruitment	876	-	216	-	-	-	-	-	-	-	-	-	-	1,092	5,000	3,909
5516 Miscellaneous Expense	-	-	798	-	-	-	-	-	-	-	-	-	-	80,000	80,000	-
5900 Communications	-	-	-	833	833	833	833	833	833	833	833	833	-	8,298	10,000	1,702
	1,312	6,638	12,699	8,219	8,219	8,219	9,344	9,344	9,344	9,344	8,219	8,219	-	99,122	181,910	82,788
Depreciation																
6900 Depreciation Expense	-	123	123	123	123	123	123	123	123	123	123	123	-	1,353	-	(1,353)
	-	123	123	123	123	123	123	123	123	123	123	123	-	1,353	-	(1,353)
Interest																
7438 Interest Expense	25,431	-	-	7,000	-	-	3,608	3,608	3,608	3,608	3,608	3,608	-	52,970	111,000	58,030
	25,431	-	-	7,000	-	-	3,608	3,608	3,608	3,608	3,608	3,608	-	52,970	111,000	58,030
Total Expenses																
	73,683	205,014	192,910	176,140	177,189	173,112	181,812	181,092	182,294	181,926	177,058	165,950	9,768	2,077,950	3,171,650	1,093,701
Monthly Surplus (Deficit)																
	(27,680)	(205,014)	(116,091)	419,346	(96,169)	(149,153)	83,495	(64,347)	(39,552)	(47,380)	71,496	(41,147)	304,925	92,730	75,820	16,911



Julia Lee Performing Arts Academy

Monthly Cash Flow/Forecast FY18-19

Revised 10/25/18

AOA = 145,48



	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Cash Flow Adjustments																
Monthly Surplus (Deficit)	(27,580)	(205,014)	(116,091)	419,346	(96,169)	(149,153)	83,495	(64,347)	(39,552)	(47,380)	71,496	(41,147)	304,925	92,730	4,46%	
Cash flows from operating activities	-	123	123	123	123	123	123	123	123	123	123	123	-	1,353		
Depreciation/Amortization	(46,004)	-	(176,819)	(68,591)	191,414	-	(25,431)	-	-	-	-	-	(314,694)	(414,693)		
Public Funding Receivables	25,431	-	-	-	-	-	-	-	-	-	-	-	-	(0)		
Grants and Contributions Rec.	-	-	(24,173)	-	-	-	-	-	-	-	-	-	-	(24,173)		
Prepaid Expenses	(6,613)	-	501	-	-	-	-	-	-	-	-	-	-	3,657		
Accounts Payable	5,350	36,225	14,876	-	-	-	-	-	-	-	-	-	-	56,452		
Accrued Expenses	-	(7,381)	-	-	-	-	-	-	-	-	-	-	-	(7,381)		
Cash flows from investing activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Purchases of Prop. And Equip.	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Cash flows from financing activities	500,000	-	-	100,000	-	-	72,157	72,157	72,157	72,157	72,157	72,157	50,000	1,010,787		
Proceeds from Factoring	-	-	-	(497,669)	-	-	(183,711)	-	(72,157)	(72,157)	(72,157)	(72,157)	-	(970,010)		
Payments on Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Proceeds(Payments) on Debt	-	-	100,000	-	50,000	-	-	50,000	-	50,000	-	-	-	250,000		
Total Change in Cash	450,485	(176,046)	(201,583)	(46,791)	145,368	(149,030)	(53,366)	57,933	(39,429)	2,743	71,619	(63,181)				
Cash, Beginning of Month	32,283	482,768	306,721	105,138	58,348	203,716	54,685	1,319	59,252	19,823	22,566	94,185				
Cash, End of Month	482,768	306,721	105,138	58,348	203,716	54,685	1,319	59,252	19,823	22,566	94,185	31,003				

Julia Lee Performing Arts Academy

Statement of Financial Position

September 30, 2018

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 105,138	\$ 32,283	\$ 72,855	226%
Public Funding Receivables	122,823	-	122,823	0%
Factored Receivables	(606,811)	(81,380)	(525,431)	646%
Prepaid Expenses	24,173	-	24,173	0%
Total Current Assets	<u>(354,678)</u>	<u>(49,098)</u>	<u>(305,580)</u>	622%
Long Term Assets				
Property & Equipment, Net	7,135	-	7,135	0%
Deposits	10,000	10,000	-	0%
Total Long Term Assets	<u>17,135</u>	<u>10,000</u>	<u>7,135</u>	71%
Total Assets	<u>\$ (337,543)</u>	<u>\$ (39,098)</u>	<u>\$ (298,445)</u>	763%
Liabilities				
Current Liabilities				
Accounts Payable	\$ 501	\$ 6,613	\$ (6,112)	-92%
Accrued Liabilities	70,244	13,792	56,452	409%
Total Current Liabilities	<u>70,745</u>	<u>20,405</u>	<u>50,340</u>	247%
Total Liabilities	<u>70,745</u>	<u>20,405</u>	<u>50,340</u>	247%
Total Net Assets	<u>(408,287)</u>	<u>(59,503)</u>	<u>(348,785)</u>	586%
Total Liabilities and Net Assets	<u>\$ (337,543)</u>	<u>\$ (39,098)</u>	<u>\$ (298,445)</u>	763%

Julia Lee Performing Arts Academy

Budget vs. Actual

For the period ended September 30, 2018

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	Current Year Budget	Current Year Variance	Total Budget
Revenue							
State Aid-Revenue Limit							
In Lieu of Property Taxes	76,819	-	76,819	76,819	-	76,819	-
Total State Aid-Revenue Limit	76,819	-	76,819	76,819	-	76,819	-
Federal Revenue							
Title V, Part B - Charter School Grants	-	-	-	46,004	-	46,004	-
Total Federal Revenue	-	-	-	46,004	-	46,004	-
Total Revenue	76,819	-	76,819	122,823	-	122,823	-
Expenses							
Certificated Salaries							
Certificated Teachers' Salaries	31,408	-	(31,408)	62,011	-	(62,011)	-
Certificated Teachers' Substitute Hours	6,000	-	(6,000)	9,200	-	(9,200)	-
Certificated Supervisors' and Administrators' Salaries	9,583	-	(9,583)	28,750	-	(28,750)	-
Total Certificated Salaries	46,991	-	(46,991)	99,961	-	(99,961)	-
Classified Salaries							
Classified Instructional Salaries	7,882	-	(7,882)	12,852	-	(12,852)	-
Classified Supervisors' and Administrators' Salaries	18,750	-	(18,750)	48,875	-	(48,875)	-
Clerical, Technical, and Office Staff Salaries	3,513	-	(3,513)	10,180	-	(10,180)	-
Other Classified Salaries	8,943	-	(8,943)	22,693	-	(22,693)	-
Total Classified Salaries	39,088	-	(39,088)	94,600	-	(94,600)	-
Benefits							
State Teachers' Retirement System, certificated positions	6,589	-	(6,589)	13,132	-	(13,132)	-
OASDI/Medicare/Alternative, certificated positions	2,570	-	(2,570)	6,711	-	(6,711)	-
Medicare certificated positions	1,221	-	(1,221)	2,794	-	(2,794)	-
Health and Welfare Benefits, certificated positions	7,492	-	(7,492)	10,390	-	(10,390)	-
State Unemployment Insurance, certificated positions	2,863	-	(2,863)	6,551	-	(6,551)	-
Total Benefits	20,735	-	(20,735)	39,578	-	(39,578)	-
Books & Supplies							
Textbooks and Core Curricula Materials	-	-	-	48,072	-	(48,072)	-
Books and Other Reference Materials	65	-	(65)	65	-	(65)	-
School Supplies	1,952	-	(1,952)	5,635	-	(5,635)	-
Special Activities/Field Trips	85	-	(85)	85	-	(85)	-
Software	1,189	-	(1,189)	1,189	-	(1,189)	-
Noncapitalized Equipment	16,264	-	(16,264)	39,219	-	(39,219)	-
Food Services	2,018	-	(2,018)	5,457	-	(5,457)	-
Total Books & Supplies	21,572	-	(21,572)	99,722	-	(99,722)	-
Subagreement Services							
Special Education	6,205	-	(6,205)	9,085	-	(9,085)	-
Security	-	-	-	2,364	-	(2,364)	-
Other Educational Consultants	3,792	-	(3,792)	4,068	-	(4,068)	-
Total Subagreement Services	9,997	-	(9,997)	15,517	-	(15,517)	-

Julia Lee Performing Arts Academy

Budget vs. Actual

For the period ended September 30, 2018

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	Current Year Budget	Current Year Variance	Total Budget
Professional & Consulting Services							
IT	-	-	-	106	-	(106)	-
Professional Development	33	-	(33)	133	-	(133)	-
General Consulting	2,125	-	(2,125)	2,125	-	(2,125)	-
Payroll Service Fee	225	-	(225)	839	-	(839)	-
Management Fee	7,162	-	(7,162)	21,116	-	(21,116)	-
Total Professional & Consulting Services	9,545	-	(9,545)	24,319	-	(24,319)	-
Facilities, Repairs, & Other Leases							
Rent	22,874	-	(22,874)	41,249	-	(41,249)	-
Other Leases	255	-	(255)	684	-	(684)	-
Repairs and Maintenance	9,032	-	(9,032)	9,652	-	(9,652)	-
Total Facilities, Repairs, & Other Leases	32,161	-	(32,161)	51,585	-	(51,585)	-
Operations & Housekeeping							
Business Meals	20	-	(20)	447	-	(447)	-
Dues & Memberships	322	-	(322)	322	-	(322)	-
Insurance	2,362	-	(2,362)	5,958	-	(5,958)	-
Office Expense	2,103	-	(2,103)	4,644	-	(4,644)	-
Postage and Shipping	582	-	(582)	945	-	(945)	-
Printing	228	-	(228)	248	-	(248)	-
Other taxes and fees	6,048	-	(6,048)	6,116	-	(6,116)	-
Bank Charges	20	-	(20)	80	-	(80)	-
Public Relations	216	-	(216)	1,092	-	(1,092)	-
Communications	798	-	(798)	798	-	(798)	-
Total Operations & Housekeeping	12,699	-	(12,699)	20,649	-	(20,649)	-
Depreciation							
Depreciation Expense	123	-	(123)	246	-	(246)	-
Total Depreciation	123	-	(123)	246	-	(246)	-
Interest							
Interest Expense	-	-	-	25,431	-	(25,431)	-
Total Interest	-	-	-	25,431	-	(25,431)	-
Total Expenses	192,910	-	(192,910)	471,607	-	(471,607)	-
Change in Net Assets	(116,091)	-	269,729	(348,785)	-	371,647	-
Net Assets, Beginning of Period	(292,196)			(59,503)			
Net Assets, End of Period	<u>\$ (408,287)</u>			<u>\$ (408,287)</u>			

Julia Lee Performing Arts Academy

Statement of Cash Flows

For the period ended September 30, 2018

	Month Ended 9/30/2018	YTD Ended 9/30/2018
Cash Flow From Operating Activities		
Changes in Net Assets:	\$ (116,091)	\$ (348,785)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	123	246
Decrease/(Increase) in Operating Assets:		
Public Funding Receivable	(76,819)	(122,823)
Grants, Contributions & Pledges Receivable	-	525,431
Prepaid Expenses	(24,173)	(24,173)
(Decrease)/Increase in Operating Liabilities		
Accounts Payable	501	(6,112)
Accrued Expenses	14,876	56,452
Total Cash Flow from Operating Activities	<u>(201,583)</u>	<u>80,236</u>
Cash Flows from Investing Activities		
Purchase of Property & Equipment	-	(7,381)
Total Cash Flows from Investing Activities	<u>-</u>	<u>(7,381)</u>
Change in Cash & Cash Equivalents	(201,583)	72,855
Cash & Cash Equivalents, Beginning of Period	306,721	32,283
Cash and Cash Equivalents, End of Period	<u>\$ 105,138</u>	<u>\$ 105,138</u>

Julia Lee Performing Arts Academy
 Accounts Payable Aging

September 30, 2018

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
Frontier	FRON092518-1185	9/25/2018	10/19/2018	\$ 501	\$ -	\$ -	\$ -	\$ -	\$ 501
Report Total				\$ 501	\$ -	\$ -	\$ -	\$ -	\$ 501

Julia Lee Performing Arts Academy

Check Register

For the Period Ended September 30, 2018

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
10061	Elsinore First Assembly	Rent 09/18	9/4/2018	\$ 18,374.40
10062	Inland Empire Handyman & Maintenance	Handyman Svcs	9/4/2018	3,325.00
10063	Love Engineering	Plot Plan Submittal Fee 08/18	9/4/2018	3,000.00
10064	StaffRehab	SpEd Svcs 08/21/18-08/24/18	9/4/2018	1,445.00
10065	Tanya Taylor	Reimb 09/18	9/4/2018	2,555.12
10066	Feodor Ray Taylor	Reimb 09/18	9/4/2018	2,163.60
10067	California Choice	Insurance 10/18	9/10/2018	5,857.08
10068	Aaron Blatt	Reimb 08/18	9/12/2018	91.54
10069	School Pathways, LLC	PLSIS One-Time Setup Fee & 1st Installment	9/12/2018	3,791.67
10070	Shauna Tyser	Reimb 08/18	9/12/2018	75.92
10071	Tanya Taylor	Reimb 09/18	9/12/2018	1,307.00
10072	Markeisha Hall	SpEd svcs 08/16/18 - 08/31/18	9/13/2018	2,380.00
10073	Heather Aguilar	Reimb 08/18	9/14/2018	50.00
10074	James Allen	Reimb 09/18	9/14/2018	52.00
10075	Aaron Blatt	Reimb 09/18	9/14/2018	69.00
10076	Gina Butler	Reimb 09/18	9/14/2018	50.00
10077	Laura Caro	Reimb 09/18	9/14/2018	62.00
10078	Danah Collier	Reimb 08/18	9/14/2018	52.00
10079	Kelly Cornell	Reimb 08/18	9/14/2018	52.00
10080	Shellie Dansby	Reimb 08/18	9/14/2018	601.43
10081	Elsinore First Assembly	Lease Adjustment Room 114 (August & September)	9/14/2018	25,374.40
10082	Noelle Escalera	Reimb 08/18	9/14/2018	538.80
10083	Inland Empire Handyman & Maintenance	Handyman Svcs	9/14/2018	3,125.00
10084	Amanda Kaufman	Reimb 08/18	9/14/2018	240.86
10085	Thalia Mays	Reimb 09/18	9/14/2018	69.00
10086	Sandra Medina	Reimb 09/18	9/14/2018	52.00
10087	Sherry Momohara	Reimb 08/18	9/14/2018	255.74
10088	Mackenzie Montes	Reimb 08/18	9/14/2018	552.69
10089	Chelsea Schnitger	Reimb 09/18	9/14/2018	69.00
10090	Shauna Tyser	Reimb 09/18	9/14/2018	57.00
10091	West Music	Music Class Equipment	9/14/2018	5,011.50
10092	Aaron Blatt	Reimb 09/18	9/18/2018	83.83
10093	Markeisha Hall	SpEd Svcs 09/01/18-09/15/18	9/18/2018	2,380.00
10094	Tanya Taylor	Reimb 09/18	9/18/2018	254.43
10095	Feodor Ray Taylor	Reimb 09/18	9/18/2018	422.65
10096	Charter Impact, Inc.	FedEx Reimb. 07/18 & Rush Processing Fee	9/19/2018	6,067.58
10097	Charter Impact, Inc.	FedEx Reimb. 08/18 & Rush Processing Fee	9/20/2018	1,867.86
10098	Danah Collier	Reimb 08/18	9/20/2018	121.55
10099	Inland Empire Handyman & Maintenance	Handyman Svcs	9/25/2018	2,250.00
10100	Koko Judge	Reimb 09/18	9/25/2018	6,193.98
10101	2TAC Corporation	Powerdge R710 2U Server & Dell Ultrabook	9/27/2018	4,389.74
10102	Humana Insurance Co	Insurance 08/18-10/18	9/27/2018	1,139.37
10103	Johnson & Associates	Consultation Svcs	9/27/2018	625.00
10104	Keenan & Associates	Premium - Package & Auto - 08/20/18-09/19/18	9/27/2018	2,362.00
10105	Preferred Meal Systems Inc	Meal Svcs 09/04/18	9/27/2018	840.00
10106	Tanya Taylor	Reimb 09/18	9/27/2018	616.25
10107	Feodor Ray Taylor	Reimb 09/18	9/27/2018	347.04
10109	2TAC Corporation	Dell Ultrabook & Microsoft Office Pro 2016	9/28/2018	<u>2,661.43</u>

Total Disbursements Issued in September \$ 113,323.46

Julia Lee Performing Arts Academy
 Accounts Payable Aging

September 30, 2018

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
Frontier	FRON092518-1185	9/25/2018	10/19/2018	\$ 501	\$ -	\$ -	\$ -	\$ -	\$ 501
Report Total				<u>\$ 501</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 501</u>

Julia Lee Performing Arts Academy

Check Register

For the Period Ended September 30, 2018

Check Number	Vendor Name	Transaction Description	Check Date	Check Amount
10061	Elsinore First Assembly	Rent 09/18	9/4/2018	\$ 18,374.40
10062	Inland Empire Handyman & Maintenance	Handyman Svcs	9/4/2018	3,325.00
10063	Love Engineering	Plot Plan Submittal Fee 08/18	9/4/2018	3,000.00
10064	StaffRehab	SpEd Svcs 08/21/18-08/24/18	9/4/2018	1,445.00
10065	Tanya Taylor	Reimb 09/18	9/4/2018	2,555.12
10066	Feodor Ray Taylor	Reimb 09/18	9/4/2018	2,163.60
10067	California Choice	Insurance 10/18	9/10/2018	5,857.08
10068	Aaron Blatt	Reimb 08/18	9/12/2018	91.54
10069	School Pathways, LLC	PLSIS One-Time Setup Fee & 1st Installment	9/12/2018	3,791.67
10070	Shauna Tyser	Reimb 08/18	9/12/2018	75.92
10071	Tanya Taylor	Reimb 09/18	9/12/2018	1,307.00
10072	Markeisha Hall	SpEd svcs 08/16/18 - 08/31/18	9/13/2018	2,380.00
10073	Heather Aguilar	Reimb 08/18	9/14/2018	50.00
10074	James Allen	Reimb 09/18	9/14/2018	52.00
10075	Aaron Blatt	Reimb 09/18	9/14/2018	69.00
10076	Gina Butler	Reimb 09/18	9/14/2018	50.00
10077	Laura Caro	Reimb 09/18	9/14/2018	62.00
10078	Danah Collier	Reimb 08/18	9/14/2018	52.00
10079	Kelly Cornell	Reimb 08/18	9/14/2018	52.00
10080	Shellie Dansby	Reimb 08/18	9/14/2018	601.43
10081	Elsinore First Assembly	Lease Adjustment Room 114 (August & September)	9/14/2018	25,374.40
10082	Noelle Escalera	Reimb 08/18	9/14/2018	538.80
10083	Inland Empire Handyman & Maintenance	Handyman Svcs	9/14/2018	3,125.00
10084	Amanda Kaufman	Reimb 08/18	9/14/2018	240.86
10085	Thalia Mays	Reimb 09/18	9/14/2018	69.00
10086	Sandra Medina	Reimb 09/18	9/14/2018	52.00
10087	Sherry Momohara	Reimb 08/18	9/14/2018	255.74
10088	Mackenzie Montes	Reimb 08/18	9/14/2018	552.69
10089	Chelsea Schnitger	Reimb 09/18	9/14/2018	69.00
10090	Shauna Tyser	Reimb 09/18	9/14/2018	57.00
10091	West Music	Music Class Equipment	9/14/2018	5,011.50
10092	Aaron Blatt	Reimb 09/18	9/18/2018	83.83
10093	Markeisha Hall	SpEd Svcs 09/01/18-09/15/18	9/18/2018	2,380.00
10094	Tanya Taylor	Reimb 09/18	9/18/2018	254.43
10095	Feodor Ray Taylor	Reimb 09/18	9/18/2018	422.65
10096	Charter Impact, Inc.	FedEx Reimb. 07/18 & Rush Processing Fee	9/19/2018	6,067.58
10097	Charter Impact, Inc.	FedEx Reimb. 08/18 & Rush Processing Fee	9/20/2018	1,867.86
10098	Danah Collier	Reimb 08/18	9/20/2018	121.55
10099	Inland Empire Handyman & Maintenance	Handyman Svcs	9/25/2018	2,250.00
10100	Koko Judge	Reimb 09/18	9/25/2018	6,193.98
10101	2TAC Corporation	Powerdge R710 2U Server & Dell Ultrabook	9/27/2018	4,389.74
10102	Humana Insurance Co	Insurance 08/18-10/18	9/27/2018	1,139.37
10103	Johnson & Associates	Consultation Svcs	9/27/2018	625.00
10104	Keenan & Associates	Premium - Package & Auto - 08/20/18-09/19/18	9/27/2018	2,362.00
10105	Preferred Meal Systems Inc	Meal Svcs 09/04/18	9/27/2018	840.00
10106	Tanya Taylor	Reimb 09/18	9/27/2018	616.25
10107	Feodor Ray Taylor	Reimb 09/18	9/27/2018	347.04
10109	2TAC Corporation	Dell Ultrabook & Microsoft Office Pro 2016	9/28/2018	<u>2,661.43</u>

Total Disbursements Issued in September \$ 113,323.46