

JLPAA
REGULAR BOARD MEETING MINUETS
Saturday, November 17, 2018
10:00 a.m.
19740 Grand Avenue Lake Elsinore, California 92530

CALL TO ORDER 10:03am

ROLL CALL Board Members Present: Davis, Frazier, Schramm and Turner

AGENDA ITEMS TO BE REMOVED - EXECUTIVE DIRECTOR ANNOUNCEMENT

Sometimes it is necessary to remove items from the agenda. We apologize for any inconvenience this may cause you.

PUBLIC BUSINESS FROM THE FLOOR - AGENDIZED ITEMS

No public comments

NEW BUSINESS

NB 1. Oral discussion of Executive Director School items; ADA, outreach, matters of concern update and professional development (no action needed)

NB 2. Oral discussion of IT Manager / Facilities Manager school items; IT, furniture, and lunch program (no action needed)

NB 3. Review JLPAA Financials (Charter Impact; Chris Williams)

NB 4. Call to approve Fiscal Policy & Procedures (will move to future board meeting date)

NB 5. Call to approve minuets from 10/27/2018 & 11/3/2018 Board Meeting

**Motion made by Frazier to approved the 10/27/2018 minutes and Second by Turner
All in favor by: Frazier, Davis, Schramm and Turner. Motion carried and approved.**

**Motion made by Frazier to approved the 11/03/2018 minutes and Second by Turner
All in favor by: Frazier, Davis, Schramm and Turner. Motion carried and approved.
The Board convened to Closed Session at 10:35am to discuss anticipated litigation**

CLOSED SESSION 1.

Closed session Conference with Legal Counsel – Anticipated Litigation: significant exposure to litigation pursuant to Government Code Section 54956.9(d)(2)

– two potential cases. There are two potential cases, however, there is no action required at this time per legal, the board will be notified of any information that is made available.

Closed session adjourned at 10:39am with no action taken, waiting on more information regarding possible litigation cases.

Open Session reconvened at 10:40am, with no action taken at this time on the two anticipated litigation, waiting on more information.

No public comments

ADJOURNMENT: 10:42 a.m.

Minutes respectfully submitted:

18 November 2018

Jamie Schramm



Julia Lee Performing Arts Academy

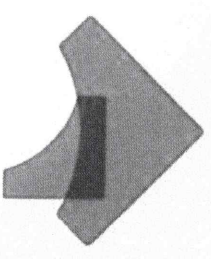
Monthly Financial Presentation – October 2018



October Highlights

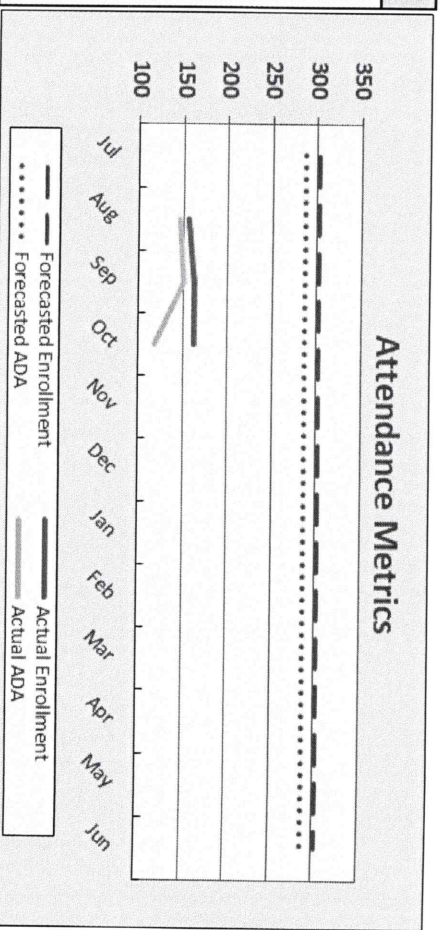
- Enrollment and attendance: beginning to normalize, but watch your attendance rate.
- Revenue sources will be explained.
- The budget is getting tighter and leaner.
- Factored another \$100k in November, but that should cease.
- Review Top 10 payments from October.
- Review compliance requirements.

Attendance Data and Metrics



- Enrollment: Is steady; near ~162
- Attendance: Is a bit varied as the school works to get everyone trained with the SIS.
- The P1 report will be due soon and will cover the full learning periods through December 31st.

<i>Enrollment & Per Pupil Data</i>			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	160	170	302
ADA	138	145	287
Attendance Rate	86.2%	85.6%	95.0%
Unduplicated %	70.0%	70.0%	65.6%
Revenue per ADA	\$14,944	\$11,319	
Expenses per ADA	\$13,864	\$11,055	



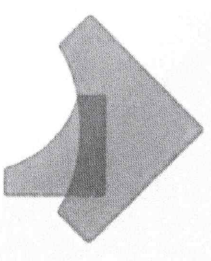
Revenue

- Revenue is remaining unchanged as the enrollment steadies.
 - 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	\$ 583,238	\$ 761,940	\$ (178,702)
Federal Revenue	46,004	22,512	23,492
Other State Revenue	-	444	(444)
Other Local Revenue	550	-	550
Total Revenue	\$ 629,792	\$ 784,895	\$ (155,104)

Revenue	Annual/Full Year		
	Forecast	Budget	Fav/(Unf)
State Aid-Rev Limit	\$ 1,409,604	\$ 2,691,491	\$ (1,281,887)
Federal Revenue	519,692	188,017	331,675
Other State Revenue	244,236	367,962	(123,726)
Other Local Revenue	550	-	550
Total Revenue	\$ 2,174,081	\$ 3,247,470	\$ (1,073,389)

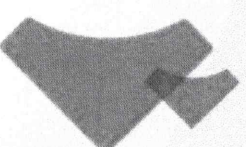
Expenses



- Projected expenses are dropping from \$2.077M to \$2.017M.
- Expenses have dropped by 36%, while revenues have dropped by 33.05%.

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 140,528	\$ 272,848	\$ 132,320	\$ 522,215	\$ 976,000	\$ 453,785
Classified Salaries	136,944	139,697	2,753	394,402	430,000	35,598
Benefits	60,024	118,511	58,487	238,863	393,556	154,693
Books and Supplies	107,352	80,858	(26,493)	194,021	422,490	228,469
Subagreement Services	25,046	56,642	31,595	148,683	228,806	80,123
Professional Services	40,830	42,979	2,149	156,043	225,689	69,646
Facilities	73,059	49,067	(23,992)	218,392	202,200	(16,192)
Operations	31,814	30,050	(1,764)	102,067	181,910	79,843
Depreciation	369	-	(369)	1,353	-	(1,353)
Interest	25,431	25,000	(431)	40,915	111,000	70,085
Total Expenses	\$ 641,396	\$ 815,652	\$ 174,256	\$ 2,016,953	\$ 3,171,651	\$ 1,154,698

Fund Balance



- The 5% fund balance requirement amounts to \$101k, while we expect to have an end of the year fund balance of \$157k.
- The current fund balance is ahead of schedule and so is the year-end fund balance.

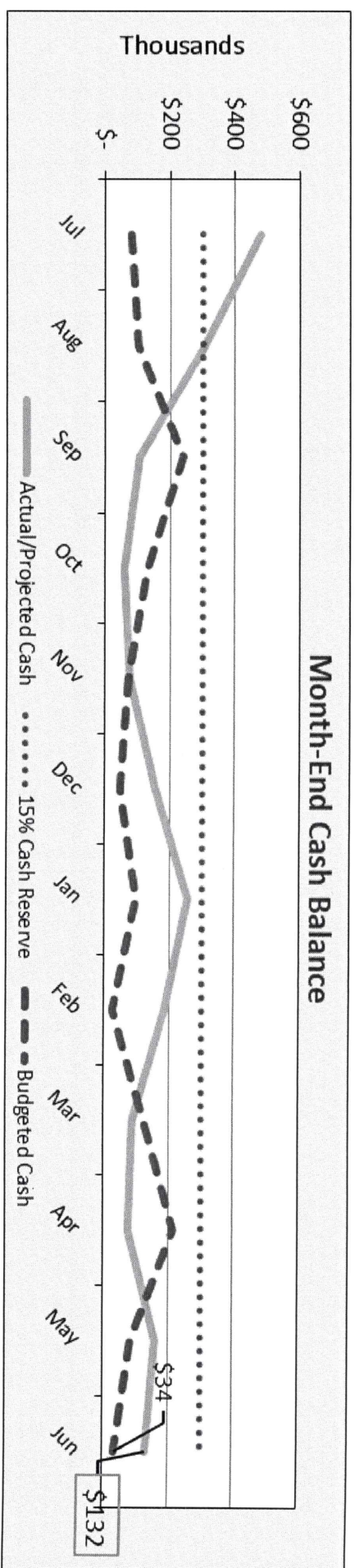
	Year-to-Date		
	Actual	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (11,604)	\$ (30,757)	\$ 19,152
Beginning Fund Balance	-	-	-
Ending Fund Balance	<u>\$ (11,604)</u>	<u>\$ (30,757)</u>	
<i>As a % of Annual Expenses</i>	-0.6%	-1.0%	

	Annual/Full Year		
	Forecast	Budget	Fav/(Unf)
	\$ 157,128	\$ 75,819	\$ 81,309
	-	-	-
	<u>\$ 157,128</u>	<u>\$ 75,819</u>	
	7.8%	2.4%	



Cash Balance

- Working with:
 - Lake Elsinore to get In-Lieu funding
 - Charter School Capital to obtain factored funding
- The ending October cash balance is \$61k.
- We're expected to end the year with \$132k.



Statement of Financial Position

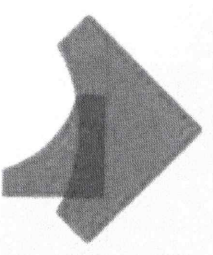


- Cash is 0.89 times the current liabilities.
- Factored Rec'v balance is down from \$606k to \$109k.
- I don't anticipate that we will have to factor past November??

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 60,729	\$ 32,283	\$ 28,447	88%
Public Funding Receivables	122,823	-	122,823	0%
Factored Receivables	(109,142)	(81,380)	(27,762)	34%
Prepaid Expenses	2,919	-	2,919	0%
Total Current Assets	77,329	(49,098)	126,427	-258%
Long Term Assets				
Property & Equipment, Net	7,012	-	7,012	0%
Deposits	13,000	10,000	3,000	30%
Total Long Term Assets	20,012	10,000	10,012	100%
Total Assets	\$ 97,341	\$ (39,098)	\$ 136,438	-349%
Liabilities				
Current Liabilities				
Accounts Payable	\$ 8,005	\$ 6,613	\$ 1,392	21%
Accrued Liabilities	60,443	13,792	46,651	338%
Total Current Liabilities	68,448	20,405	48,043	235%
Long Term Liabilities				
Notes Payable, Net of Current Portion	100,000	-	100,000	0%
Total Long Term Liabilities	100,000	-	100,000	0%
Total Liabilities	168,448	20,405	148,043	726%
Total Net Assets	(71,107)	(59,503)	(11,604)	20%
Total Liabilities and Net Assets	\$ 97,341	\$ (39,098)	\$ 136,438	-349%

JULIA LEE

Top 10 Payments



Check Number	Vendor Name	Check Date	Check Amount
10123	CalSTRS	10/19/2018	21,389.07
10114	Charter Impact, Inc.	10/5/2018	6,273.50
10124	Riverside County Planning Dept	10/19/2018	6,120.00
10115	Koko Judge	10/5/2018	5,472.62
10116	Adams & Pham APC	10/8/2018	5,000.00
10122	Charter Impact, Inc.	10/18/2018	4,808.20
10112	Tanya Taylor	10/1/2018	4,526.38
10120	California Choice	10/15/2018	2,918.54
10118	Keenan & Associates	10/8/2018	2,472.00
10126	Markeisha Hall	10/22/2018	2,380.00

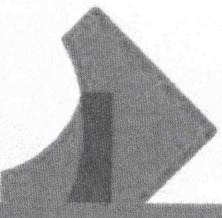
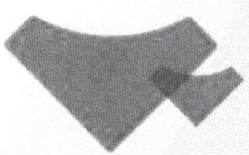
Suggestions

- Continue to steady operations.
- A school survives by:
 - Maintaining proper cash balances
 - Meeting academic goals
 - Meeting authorizer expectations
 - Completing compliance requirements

Upcoming Items

- Complete nutrition verification process – (Nov 15)
- CALPADS Fall 1 – (Nov 21)
- First Interim report – (Dec 14)

Questions & Discussion



Julia Lee Performing Arts Academy

Financial Package
October 31, 2018

Presented by:



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 Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
Revenues																
State Aid - Revenue Limit																
8011 LCFF State Aid	-	-	-	497,669	-	-	205,292	-	87,510	87,510	87,510	87,510	87,510	1,140,514	2,168,556	(1,028,042)
8012 Education Protection Account	-	-	-	8,750	4,779	19,200	8,750	-	8,729	-	-	-	2,867	29,096	57,380	(28,284)
8096 In Lieu of Property Taxes	-	-	76,819	506,419	4,779	19,200	235,242	19,200	33,599	16,800	16,800	16,800	16,800	239,994	465,555	(225,562)
	-	-	76,819	506,419	4,779	19,200	235,242	19,200	121,110	113,039	104,310	104,310	107,177	1,409,604	2,691,492	(1,281,888)
Federal Revenue																
8181 Special Education - Entitlement	-	-	-	-	10,974	5,487	5,487	5,487	5,487	5,487	5,487	5,487	12,579	12,579	24,806	(12,228)
8220 Federal Child Nutrition	-	-	-	-	-	-	-	-	-	-	-	-	10,974	60,358	91,456	(31,098)
8290 Title I, Part A - Basic Low Income	-	-	-	-	17,939	-	-	-	17,939	-	-	-	35,878	71,755	71,755	-
8294 Title V, Part B - PCSG	46,004	-	-	-	-	-	-	75,000	-	-	75,000	-	38,996	375,000	-	375,000
	46,004	-	-	-	10,974	163,426	5,487	80,487	23,426	5,487	80,487	5,487	98,427	519,692	188,017	331,675
Other State Revenue																
8311 State Special Education	-	-	-	-	-	-	-	16,030	16,030	16,030	16,030	16,030	16,030	80,150	160,922	(80,771)
8520 Child Nutrition	-	-	-	-	1,066	533	533	533	533	533	533	533	1,066	5,861	8,881	(3,020)
8545 School Facilities (58740)	-	-	-	-	-	48,750	-	-	-	48,750	-	-	32,500	130,001	142,500	(12,499)
8560 State Lottery	-	-	-	-	1,066	533	49,283	533	16,563	65,313	16,563	16,563	77,819	244,236	367,962	(123,725)
	-	-	-	-	1,066	533	49,283	533	16,563	65,313	16,563	16,563	77,819	244,236	367,962	(123,725)
Other Local Revenue																
8689 Other Fees and Contracts	-	-	-	50	-	-	-	-	-	-	-	-	-	50	-	50
8699 School Fundraising	-	-	-	500	-	-	-	-	-	-	-	-	-	500	-	500
	-	-	-	500	-	-	-	-	-	-	-	-	-	500	-	500
	-	-	-	550	-	-	-	-	-	-	-	-	-	550	-	550
Total Revenue	46,004	76,819	506,969	16,819	183,158	286,012	100,219	161,098	135,089	250,110	176,360	283,423	2,174,081	3,247,470	(1,073,388)	
Expenses																
Certificated Salaries																
1100 Teachers' Salaries	-	30,603	31,408	31,130	34,044	34,044	34,044	34,044	34,044	34,044	34,044	34,044	34,044	365,494	741,000	375,506
1170 Teachers' Substitute Hours	-	3,200	6,000	6,640	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	51,840	-	(51,840)
1200 Pupil Support Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	125,000	125,000	-
1300 Administrators' Salaries	-	14,375	9,583	7,589	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	9,167	104,881	110,000	5,119
	-	48,178	46,991	45,359	47,711	47,711	47,711	47,711	47,711	47,711	47,711	47,711	47,711	522,215	976,000	453,785
Classified Salaries																
2100 Instructional Salaries	-	4,970	7,882	8,526	7,893	7,893	7,893	7,893	7,893	7,893	7,893	7,893	7,893	84,520	60,000	(24,521)
2300 Classified Administrators' Salaries	22,917	12,000	18,750	16,200	13,333	13,333	13,333	13,333	13,333	13,333	13,333	13,333	13,333	176,533	270,000	93,467
2400 Clerical and Office Staff Salaries	3,333	3,333	3,513	3,025	1,373	1,373	1,373	1,373	1,373	1,373	1,373	1,373	1,373	24,188	50,000	25,813
2900 Other Classified Salaries	6,250	7,500	8,943	9,801	9,583	9,583	9,583	9,583	9,583	9,583	9,583	9,583	9,583	109,161	50,000	(59,161)
	32,520	27,803	39,088	37,553	32,182	32,182	32,182	32,182	32,182	32,182	32,182	32,182	32,182	394,402	430,000	35,598
Benefits																
3101 STRS	-	6,542	6,589	6,275	6,469	6,444	6,396	6,436	6,426	6,419	6,427	6,424	6,424	70,848	158,891	88,043
3301 OASDI	2,015	2,126	2,570	2,522	1,755	1,755	1,755	1,755	1,755	1,755	1,755	1,755	1,755	23,276	26,662	3,386
3311 Medicare	471	1,102	1,221	1,177	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196	13,542	20,391	6,849
3401 Health and Welfare	-	2,899	7,492	5,239	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	8,167	80,963	140,000	59,037
3501 State Unemployment	1,105	2,583	2,863	2,760	2,760	2,760	2,760	2,760	2,760	2,760	2,760	2,760	2,760	31,394	12,740	(18,654)
3601 Workers' Compensation	-	-	-	2,472	2,046	2,046	2,046	2,046	2,046	2,046	2,046	2,046	2,046	18,841	34,872	16,031
	3,591	15,252	20,735	20,445	22,394	22,369	22,321	22,361	22,350	22,344	22,352	22,349	22,349	238,863	393,556	154,693
Books and Supplies																
4100 Textbooks and Core Materials	-	48,072	-	-	13,800	1,840	1,840	1,840	-	-	-	-	-	61,872	90,600	28,728
4200 Books and Reference Materials	-	-	65	-	1,840	313	313	313	313	313	313	313	313	7,425	15,100	7,675
4302 School Supplies	-	3,683	1,952	230	313	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	7,740	30,200	22,460
4303 Special Activities/Field Trips	-	-	85	37	-	-	-	-	-	-	-	-	-	5,123	5,000	(123)
4305 Software	-	-	1,189	3,792	1,754	1,754	1,754	1,754	1,754	1,754	1,754	1,754	1,754	17,261	64,387	47,125
4400 Noncapitalized Equipment	1,562	21,394	16,264	2,770	5,794	5,794	5,794	5,794	5,794	5,794	5,794	5,794	5,794	41,989	111,850	69,861
4700 Food Services	1,562	76,588	21,572	7,630	23,501	11,368	11,368	11,368	7,861	7,861	7,549	5,794	5,794	52,611	105,353	52,742
	1,562	76,588	21,572	7,630	23,501	11,368	11,368	11,368	7,861	7,861	7,549	5,794	5,794	194,021	422,490	228,469

	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.)
Subagreement Services																
5101 Nursing	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5102 Special Education	-	2,880	6,205	13,321	10,455	10,455	10,455	10,455	10,455	10,455	10,455	10,455	-	106,042	120,486	14,444
5103 Substitute Teacher	-	-	-	-	-	-	-	-	-	-	-	-	-	-	29,120	29,120
5105 Security	-	2,364	-	-	-	-	-	-	-	-	-	-	-	2,364	(2,364)	(2,364)
5106 Other Educational Consultants	-	277	3,792	(3,792)	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	-	40,277	79,200	38,923
	-	5,521	9,997	9,529	15,455	15,455	15,455	15,455	15,455	15,455	15,455	15,455	-	148,683	228,805	80,123
Professional/Consulting Services																
5801 IT	-	106	-	-	833	833	833	833	833	833	833	833	-	6,772	10,000	3,228
5802 Audit & Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000	10,000
5803 Legal	-	-	-	5,000	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,500	12,500	10,000	(2,500)
5804 Professional Development	-	100	33	900	556	556	556	556	556	556	556	556	-	22,778	35,000	12,222
5805 General Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	5,477	20,000	14,523
5810 Payroll Service Fee	-	2,125	-	-	-	-	-	-	-	-	-	-	-	2,125	-	(2,125)
5811 Management Fee	310	305	725	882	333	333	333	333	333	333	333	333	-	4,387	4,000	(387)
5812 District Overnight Fee	8,412	5,542	7,162	9,730	4,869	4,869	4,869	4,869	4,869	4,869	4,869	4,869	-	69,800	76,079	6,279
5814 SPED Encroachment	-	-	-	-	5,112	192	2,332	192	1,211	1,130	1,043	1,043	1,840	14,096	26,915	12,819
	8,722	6,052	9,545	16,511	13,926	9,006	11,146	12,339	16,488	16,408	12,987	12,987	9,926	156,043	225,689	69,646
Facilities, Repairs and Other Leases																
5601 Rent	-	18,374	22,874	21,474	19,000	19,000	19,000	19,000	19,000	19,000	19,000	19,000	-	204,723	190,000	(14,723)
5603 Equipment Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,200	7,200
5604 Other Leases	131	298	255	-	-	-	-	-	-	-	-	-	-	684	-	(684)
5610 Repairs and Maintenance	434	186	9,032	-	417	417	417	417	417	417	417	417	-	12,985	5,000	(7,985)
	565	18,859	32,161	21,474	19,417	19,417	19,417	19,417	19,417	19,417	19,417	19,417	-	218,992	202,200	(16,792)
Operations and Housekeeping																
5201 Auto and Travel	-	-	-	-	-	-	1,125	1,125	1,125	1,125	-	-	-	4,500	2,000	(2,500)
5203 Business Meals	-	428	20	65	-	-	-	-	-	-	-	-	-	513	-	(513)
5300 Dues & Memberships	-	-	322	376	376	376	376	376	376	376	376	376	-	3,329	4,510	1,181
5400 Insurance	-	3,596	2,362	4,485	2,487	2,487	2,487	2,487	2,487	2,487	2,487	2,487	-	30,336	31,000	664
5510 Office Expense	396	2,144	2,103	1,808	2,583	2,583	2,583	2,583	2,583	2,583	2,583	2,583	-	27,119	30,000	2,881
5511 Postage and Shipping	-	362	582	595	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	9,540	10,000	460
5512 Printing	20	-	728	484	200	200	200	200	200	200	200	200	-	2,332	2,000	(332)
5513 Other taxes and fees	-	68	6,048	3,292	500	500	500	500	500	500	500	500	-	13,408	5,000	(8,408)
5514 Bank Charges	20	40	20	20	240	240	240	240	240	240	240	240	-	2,020	2,400	380
5515 Public Relations/Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	-	1,092	5,000	3,909
5516 Miscellaneous Expense	-	-	216	-	-	-	-	-	-	-	-	-	-	80,000	80,000	-
5900 Communications	-	-	-	798	414	833	833	833	833	833	833	833	-	7,879	10,000	2,121
	1,312	6,638	12,699	11,165	8,219	8,219	9,344	9,344	9,344	9,344	8,219	8,219	-	102,067	181,910	79,843
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	-	-	-	-	11,406	-	4,078	-	-	-	-	-	-	40,915	111,000	70,085
	-	-	-	-	11,406	-	4,078	-	-	-	-	-	-	40,915	111,000	70,085
Total Expenses	73,683	205,014	192,910	169,789	194,333	165,849	173,144	170,299	170,931	170,844	165,994	154,236	9,926	2,016,953	3,171,650	1,154,697
Monthly Surplus (Deficit)	(27,680)	(205,014)	(116,091)	337,180	(177,514)	17,309	114,868	(70,080)	(9,833)	(35,755)	84,117	(27,876)	273,497	157,128	75,820	81,309

	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														7.79%		
Monthly Surplus (Deficit)	(27,680)	(205,014)	(116,091)	337,180	(177,514)	17,309	114,868	(70,080)	(9,833)	(35,755)	84,117	(27,876)	273,497	157,128		
Cash flows from operating activities	-	123	123	123	123	123	123	123	123	123	123	123	-	1,353		
Depreciation/Amortization	(46,004)	-	(76,819)	-	46,004	62,398	-	-	-	-	-	-	(283,423)	(297,844)		
Public Funding Receivables	25,431	-	-	-	-	-	-	-	-	-	-	-	-	25,431		
Grants and Contributions Rec.	-	-	(24,173)	21,254	-	-	-	-	-	-	-	-	-	(2,919)		
Prepaid Expenses	(6,613)	-	501	7,504	-	-	-	-	-	-	-	-	9,926	11,318		
Accounts Payable	5,350	36,225	14,876	(9,801)	-	-	-	-	-	-	-	-	-	46,651		
Accrued Expenses	-	(7,381)	-	(3,000)	-	-	-	-	-	-	-	-	-	(10,381)		
Purchases of Prop. And Equip.	500,000	-	-	(497,669)	230,900	-	(113,900)	-	(87,800)	(29,200)	-	-	-	730,900		
Cash flows from financing activities	-	-	-	100,000	(83,711)	-	100,000	-	-	50,000	-	-	-	(812,280)		
Proceeds from Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	250,000		
Payments on Factoring	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Proceeds(Payments) on Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Change in Cash	450,485	(176,046)	(201,583)	(44,409)	15,802	79,830	101,091	(69,957)	(97,510)	(14,832)	84,240	(27,753)				
Cash, Beginning of Month	32,283	482,768	306,721	105,138	60,729	76,531	156,362	257,453	187,496	89,986	75,154	159,393				
Cash, End of Month	482,768	306,721	105,138	60,729	76,531	156,362	257,453	187,496	89,986	75,154	159,393	131,640				

Julia Lee Performing Arts Academy

Statement of Financial Position

October 31, 2018

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	\$ 60,729	\$ 32,283	\$ 28,447	88%
Public Funding Receivables	122,823	-	122,823	0%
Factored Receivables	(109,142)	(81,380)	(27,762)	34%
Prepaid Expenses	2,919	-	2,919	0%
Total Current Assets	<u>77,329</u>	<u>(49,098)</u>	<u>126,427</u>	-258%
Long Term Assets				
Property & Equipment, Net	7,012	-	7,012	0%
Deposits	13,000	10,000	3,000	30%
Total Long Term Assets	<u>20,012</u>	<u>10,000</u>	<u>10,012</u>	100%
Total Assets	<u>\$ 97,341</u>	<u>\$ (39,098)</u>	<u>\$ 136,438</u>	-349%
Liabilities				
Current Liabilities				
Accounts Payable	\$ 8,005	\$ 6,613	\$ 1,392	21%
Accrued Liabilities	60,443	13,792	46,651	338%
Total Current Liabilities	<u>68,448</u>	<u>20,405</u>	<u>48,043</u>	235%
Long Term Liabilities				
Notes Payable, Net of Current Portion	100,000	-	100,000	0%
Total Long Term Liabilities	<u>100,000</u>	<u>-</u>	<u>100,000</u>	0%
Total Liabilities	<u>168,448</u>	<u>20,405</u>	<u>148,043</u>	726%
Total Net Assets	<u>(71,107)</u>	<u>(59,503)</u>	<u>(11,604)</u>	20%
Total Liabilities and Net Assets	<u>\$ 97,341</u>	<u>\$ (39,098)</u>	<u>\$ 136,438</u>	-349%

Julia Lee Performing Arts Academy

Budget vs. Actual

For the period ended October 31, 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							
LCFF Revenue	\$ 497,669	\$ -	\$ 497,669	\$ 497,669	\$ -	\$ 497,669	\$ -
Education Protection Account	8,750	-	8,750	8,750	-	8,750	-
In Lieu of Property Taxes	-	-	-	76,819	-	76,819	-
Total State Aid-Revenue Limit	506,419	-	506,419	583,238	-	583,238	-
Federal Revenue							
Title V, Part B - Charter School Grants	-	-	-	46,004	-	46,004	-
Total Federal Revenue	-	-	-	46,004	-	46,004	-
Other State Revenue							
Total Other State Revenue	-	-	-	-	-	-	-
Local Revenue							
Other Fees and Contracts	50	-	50	50	-	50	-
School Fundraising	500	-	500	500	-	500	-
Total Local Revenue	550	-	550	550	-	550	-
Total Revenue	506,969	-	506,969	629,792	-	629,792	-
Expenses							
Certificated Salaries							
Certificated Teachers' Salaries	31,130	-	(31,130)	93,141	-	(93,141)	-
Certificated Teachers' Substitute Hours	6,640	-	(6,640)	15,840	-	(15,840)	-
Certificated Supervisors' and Administrators' Salaries	7,589	-	(7,589)	36,339	-	(36,339)	-
Total Certificated Salaries	45,359	-	(45,359)	145,320	-	(145,320)	-
Classified Salaries							
Classified Instructional Salaries	8,526	-	(8,526)	21,378	-	(21,378)	-
Classified Supervisors' and Administrators' Salaries	16,200	-	(16,200)	65,075	-	(65,075)	-
Clerical, Technical, and Office Staff Salaries	3,025	-	(3,025)	13,205	-	(13,205)	-
Other Classified Salaries	9,801	-	(9,801)	32,494	-	(32,494)	-
Total Classified Salaries	37,553	-	(37,553)	132,152	-	(132,152)	-
Benefits							
State Teachers' Retirement System, certificated positions	6,275	-	(6,275)	19,406	-	(19,406)	-
OASDI/Medicare/Alternative, certificated positions	2,522	-	(2,522)	9,233	-	(9,233)	-
Medicare certificated positions	1,177	-	(1,177)	3,971	-	(3,971)	-
Health and Welfare Benefits, certificated positions	5,239	-	(5,239)	15,629	-	(15,629)	-
State Unemployment Insurance, certificated positions	2,760	-	(2,760)	9,312	-	(9,312)	-
Workers' Compensation Insurance, certificated positions	2,472	-	(2,472)	2,472	-	(2,472)	-
Total Benefits	20,445	-	(20,445)	60,024	-	(60,024)	-
Books & Supplies							
Textbooks and Core Curricula Materials	-	-	-	48,072	-	(48,072)	-
Books and Other Reference Materials	-	-	-	65	-	(65)	-
School Supplies	230	-	(230)	5,865	-	(5,865)	-
Special Activities/Field Trips	37	-	(37)	123	-	(123)	-
Software	3,792	-	(3,792)	4,980	-	(4,980)	-
Noncapitalized Equipment	2,770	-	(2,770)	41,989	-	(41,989)	-
Food Services	800	-	(800)	6,257	-	(6,257)	-
Total Books & Supplies	7,630	-	(7,630)	107,352	-	(107,352)	-

Julia Lee Performing Arts Academy

Budget vs. Actual

For the period ended October 31, 2018

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	Current Year Budget	Current Year Variance	Total Budget
Subagreement Services							
Special Education	13,321	-	(13,321)	22,406	-	(22,406)	-
Security	-	-	-	2,364	-	(2,364)	-
Other Educational Consultants	(3,792)	-	3,792	277	-	(277)	-
Total Subagreement Services	9,529	-	(9,529)	25,046	-	(25,046)	-
Professional & Consulting Services							
IT	-	-	-	106	-	(106)	-
Legal	5,000	-	(5,000)	5,000	-	(5,000)	-
Professional Development	900	-	(900)	1,033	-	(1,033)	-
General Consulting	-	-	-	2,125	-	(2,125)	-
Payroll Service Fee	882	-	(882)	1,721	-	(1,721)	-
Management Fee	9,730	-	(9,730)	30,846	-	(30,846)	-
Total Professional & Consulting Services	16,511	-	(16,511)	40,830	-	(40,830)	-
Facilities, Repairs, & Other Leases							
Rent	21,474	-	(21,474)	62,723	-	(62,723)	-
Other Leases	-	-	-	684	-	(684)	-
Repairs and Maintenance	-	-	-	9,652	-	(9,652)	-
Total Facilities, Repairs, & Other Leases	21,474	-	(21,474)	73,059	-	(73,059)	-
Operations & Housekeeping							
Business Meals	65	-	(65)	513	-	(513)	-
Dues & Memberships	-	-	-	322	-	(322)	-
Insurance	4,485	-	(4,485)	10,443	-	(10,443)	-
Office Expense	1,808	-	(1,808)	6,452	-	(6,452)	-
Postage and Shipping	595	-	(595)	1,540	-	(1,540)	-
Printing	484	-	(484)	732	-	(732)	-
Other taxes and fees	3,292	-	(3,292)	9,408	-	(9,408)	-
Bank Charges	20	-	(20)	100	-	(100)	-
Public Relations	-	-	-	1,092	-	(1,092)	-
Communications	414	-	(414)	1,213	-	(1,213)	-
Total Operations & Housekeeping	11,165	-	(11,165)	31,814	-	(31,814)	-
Depreciation							
Depreciation Expense	123	-	(123)	369	-	(369)	-
Total Depreciation	123	-	(123)	369	-	(369)	-
Interest							
Interest Expense	-	-	-	25,431	-	(25,431)	-
Total Interest	-	-	-	25,431	-	(25,431)	-
Total Expenses	169,789	-	(169,789)	641,396	-	(641,396)	-
Change in Net Assets	337,180	-	676,758	(11,604)	-	496,076	-
Net Assets, Beginning of Period	(408,287)			(59,503)			
Net Assets, End of Period	<u>\$ (71,107)</u>			<u>\$ (71,107)</u>			

Julia Lee Performing Arts Academy

Statement of Cash Flows

For the period ended October 31, 2018

	Month Ended 10/31/2018	YTD Ended 10/31/2018
Cash Flow From Operating Activities		
Changes in Net Assets:	\$ 337,180	\$ (11,604)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	123	369
Decrease/(Increase) in Operating Assets:		
Public Funding Receivable	-	(122,823)
Grants, Contributions & Pledges Receivable	(497,669)	27,762
Prepaid Expenses	21,254	(2,919)
Other Assets	(3,000)	(3,000)
(Decrease)/Increase in Operating Liabilities		
Accounts Payable	7,504	1,392
Accrued Expenses	(9,801)	46,651
Total Cash Flow from Operating Activities	<u>(144,409)</u>	<u>(64,172)</u>
Cash Flows from Investing Activities		
Purchase of Property & Equipment	-	(7,381)
Total Cash Flows from Investing Activities	<u>-</u>	<u>(7,381)</u>
Cash Flows from Financing Activities		
Proceeds from (payments on) Long-term Debt	100,000	100,000
Total Cash Flows from Financing Activities	<u>100,000</u>	<u>100,000</u>
Change in Cash & Cash Equivalents	(44,409)	28,447
Cash & Cash Equivalents, Beginning of Period	105,138	32,283
Cash and Cash Equivalents, End of Period	<u>\$ 60,729</u>	<u>\$ 60,729</u>

Julia Lee Performing Arts Academy
 Accounts Payable Aging

October 31, 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
Charter Impact, Inc.	QTR32018	10/18/2018	10/18/2018	\$ -	20	\$ -	\$ -	\$ -	20
StaffRehab	SS-11981	9/1/2018	9/1/2018	-	-	1,183	-	-	1,183
StaffRehab	SS-12168	9/8/2018	9/8/2018	-	-	880	-	-	880
StaffRehab	SS-12431	9/15/2018	9/15/2018	-	-	1,247	-	-	1,247
StaffRehab	SS-12611	9/22/2018	9/22/2018	-	-	1,481	-	-	1,481
Tanya Taylor	TANY100718	10/7/2018	10/7/2018	-	924	-	-	-	924
TinyEYE	15208	9/30/2018	10/30/2018	-	2,270	-	-	-	2,270
Total Outstanding Invoices				\$ -	\$ 3,214	\$ 4,791	\$ -	\$ -	\$ 8,005

Julia Lee Performing Arts Academy
 Check Register

For the Period Ended October 31, 2018

Check Number	Vendor Name	Check Date	Check Amount
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10110	Laura Caro	10/1/2018	73.29
10111	Frontier	10/1/2018	500.85
10112	Tanya Taylor	10/1/2018	4,526.38
10113	Feodor Ray Taylor	10/1/2018	128.98
10114	Charter Impact, Inc.	10/5/2018	6,273.50
10115	Koko Judge	10/5/2018	5,472.62
10116	Adams & Pham APC	10/8/2018	5,000.00
10117	B-Ready CPR	10/8/2018	900.00
10118	Keenan & Associates	10/8/2018	2,472.00
10119	Markeisha Hall	10/12/2018	VOID
10120	California Choice	10/15/2018	2,918.54
10121	Tanya Taylor	10/18/2018	800.45
10122	Charter Impact, Inc.	10/18/2018	4,808.20
10123	CaSTRS	10/19/2018	21,389.07
10124	Riverside County Planning Dept	10/19/2018	6,120.00
10125	Laura Caro	10/22/2018	46.15
10126	Markeisha Hall	10/22/2018	2,380.00
10127	Markeisha Hall	10/24/2018	2,380.00
10128	IE Therapy Clinic	10/24/2018	1,500.00

Total Disbursements Issued in October \$ 67,690.03