

**Charter Schools
Budget Submission Check List**

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Elite Academic Academy - Lucerne

On or before July 1 Budget Report to Authorizing District (***Coordinate due date with District***)

Electronic - Required

CHARTER 2020-21 Budget/Interim Reporting Worksheet (all Budget tabs completed):

<input checked="" type="checkbox"/>	Budget - Certification
<input checked="" type="checkbox"/>	Budget - ADA Projections
<input checked="" type="checkbox"/>	Budget - Assumptions
<input checked="" type="checkbox"/>	Budget - Unrestricted MYP
<input checked="" type="checkbox"/>	Budget - Restricted MYP
<input checked="" type="checkbox"/>	Budget - Summary MYP
<input checked="" type="checkbox"/>	Budget - Debt (sheet has a field to report if <u>No Debt</u>)
<input checked="" type="checkbox"/>	Budget - Cash Flow Year 1
<input checked="" type="checkbox"/>	Budget - Cash Flow Year 2
<input checked="" type="checkbox"/>	LCFF calculator (using the most recent FCMAT release*)
<input checked="" type="checkbox"/>	LCAP

Hard Copy - Minimum Requirement (authorizing District may require additional documents):

<input checked="" type="checkbox"/>	Budget - Certification <i>Signed</i>
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* Be sure to use the most recent version of the calculator at:

<http://fcmat.org/local-control-funding-formula-resources/>

Charter School Name: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
Charter Approving Entity: Lucerne Valley USD
County: San Bernardino
Charter #: 1923

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To the authorizing/oversight district:

2020-21 CHARTER SCHOOL INTERIM REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to Education Code Section 47604.33.

Signed: _____
Charter School Official
(Original signature required)

Date: _____

Printed
Name: Brent Woodard

Title: CEO

To the County Superintendent of Schools:

2020-21 CHARTER SCHOOL INTERIM REPORT -- ALTERNATIVE FORM: This report has been reviewed pursuant to Education Code 47604.32(a) is hereby filed with the County Superintendent pursuant to Education Code Section 47604.33.

Signed: _____
Authorized Representative of
Charter Approving Entity
(Original signature required)

Date: _____

Printed
Name: Peter Livingston

Title: Superintendent

2020-21 CHARTER SCHOOL INTERIM REPORT -- ALTERNATIVE FORM: This report has been received by the County Superintendent of Schools pursuant to Education Code Section 47604.33(1).

Signed: _____
County Superintendent/Designee
(Original signature required)

Date: _____

For additional information on the budget report, please contact:

For Approving Entity:

Douglas Beaton
Name

Chief Business Official
Title

760 248 6108 X 4135
Telephone

douglas_beaton@lucernevalleyusd.org
E-mail address

For Charter School:

Bryan Adams
Name

CFO
Title

[415-309-8758](tel:415-309-8758)
Telephone

badams@abacusedpartners.com
E-mail address

Charter School Attendance		CHARTER NAME: Elite Academic Academy - Lucerne										
0		#NAME?										
Fiscal Year 2020-21 Budget Projected ADA												
#NAME?		2019-20		2020-21			2021-22			2022-23		
		Actual ADA P-2	Funded ADA *	Projected ADA P-2	Funded ADA *	% Change over Prior Year	Projected ADA P-2	Funded ADA *	% Change over Prior Year	Projected ADA P-2	Funded ADA *	% Change over Prior Year
Non Classroom Funding Determination Rate *	100%											
TK/K-3:												
Regular ADA	A-1	123.73		131.47		6.26%	144.62		10.00%	159.08		10.00%
Classroom-based ADA included in A-1	A-2											
Extended Year Special Ed	A-3											
Classroom-based ADA included in A-3	A-4											
Special Ed - NPS	A-5											
Classroom-based ADA included in A-5	A-6											
Extended Year Special Ed - NPS	A-7											
Classroom-based ADA included in A-7	A-8											
ADA Totals (A-1, A3, A5, A7)	A-9	123.73		131.47		6.26%	144.62		10.00%	159.08		10.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	123.73	123.73	131.47	131.47	6.26%	144.62	144.62	10.00%	159.08	159.08	10.00%
ADA for Students in Transitional Kindergarten (Lines A-1, A-3, A-5, and A-7, TK/K-3 Column, First Year ADA Only)	B-1											
Grades 4-6												
Regular ADA	A-1	80.53		88.08		9.38%	96.89		10.00%	106.58		10.00%
Classroom-based ADA included in A-1	A-2											
Extended Year Special Ed	A-3											
Classroom-based ADA included in A-3	A-4											
Special Ed - NPS	A-5											
Classroom-based ADA included in A-5	A-6											
Extended Year Special Ed - NPS	A-7											
Classroom-based ADA included in A-7	A-8											
ADA Totals (A-1, A3, A5, A7)	A-9	80.53		88.08		9.38%	96.89		10.00%	106.58		10.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	80.53	80.53	88.08	88.08	9.38%	96.89	96.89	10.00%	106.58	106.58	10.00%
Grades 7-8												
Regular ADA	A-1	131.03		159.17		21.48%	175.09		10.00%	192.60		10.00%
Classroom-based ADA included in A-1	A-2											
Extended Year Special Ed	A-3											
Classroom-based ADA included in A-3	A-4											
Special Ed - NPS	A-5											
Classroom-based ADA included in A-5	A-6											
Extended Year Special Ed - NPS	A-7											
Classroom-based ADA included in A-7	A-8											
ADA Totals (A-1, A3, A5, A7)	A-9	131.03		159.17		21.48%	175.09		10.00%	192.60		10.00%
Classroom-based ADA Totals (A-2, A-4, A-6, A-8)	A-10	-	-	-	-		-	-		-	-	
Non classroom-based ADA Totals (Difference of A-9 and A-10)	A-11	131.03	131.03	159.17	159.17	21.48%	175.09	175.09	10.00%	192.60	192.60	10.00%

Charter School Attendance

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CHARTER NAME: Elite Academic Academy - Lucerne

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Fiscal Year 2020-21 Budget
Projected ADA

#NAME?

2019-20

2020-21

2021-22

2022-23

Actual ADA

Funded ADA *

Projected ADA

Funded ADA *

% Change over
Prior Year

Projected ADA

Funded ADA *

% Change over
Prior Year

Projected ADA

Funded ADA *

% Change over
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* For non-classroom, P-2 ADA is multiplied by Funding Determination %. Use this amount in the LCFF calculator and any other ADA based revenue calculations.

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[illegible]

CHARTER NAME: Elite Academic Academy - Lucerne

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Fiscal Year 2020-21 Budget
Unrestricted MYP

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DESCRIPTION		Estimated Actuals 2019-20	Adopted Budget 2020-21	Percent Change	Projected Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011	5,371,762	5,492,093	2.24%	5,989,282	9.05%	6,588,209	10.00%
EPA	8012	107,902	124,474	15.36%	136,921	10.00%	150,613	10.00%
State Aid - Prior Year	8019	0						
In Lieu Property Taxes	8096	234,898	173,423	-26.17%	190,765	10.00%	209,842	10.00%
Federal	8100-8299	-	-		-		-	
State								
Lottery - Unrestricted	8560	91,681	95,223	3.86%	106,840	12.20%	119,875	12.20%
Lottery - Prop 20 - Restricted	8560							
Other State Revenue	8300-8599	-	17,805		19,977	12.20%	22,414	12.20%
Local								
Interest	8660							
AB602 Local Special Education Transfer	8792							
Other Local Revenues	8600-8799	-	-		-		-	
Total Revenues		\$ 5,806,243	\$ 5,903,018	1.67%	\$ 6,443,785	9.16%	\$ 7,090,953	10.04%
EXPENDITURES								
Certificated Salaries	1000-1999	1,421,157	2,216,075	55.93%	2,460,746	11.04%	2,734,752	11.14%
Classified Salaries	2000-2999	585,152	64,962	-88.90%	69,623	7.17%	74,788	7.42%
Benefits	3000-3999	465,798	584,135	25.41%	687,316	17.66%	818,734	19.12%
Books & Supplies	4000-4999	125,238	604,189	382.43%	677,900	12.20%	760,603	12.20%
Contracts & Services	5000-5999	1,429,005	2,047,186	43.26%	2,278,175	11.28%	2,536,969	11.36%
Capital Outlay	6000-6599		-					
Other Outgo	7100-7299	171,437	173,700	1.32%	189,509	9.10%	208,460	10.00%
Debt Service (see Debt Form)	7400-7499	161,215	40,000	-75.19%	36,983	-7.54%	41,495	12.20%
Total Expenditures		\$ 4,359,002	\$ 5,730,247	31.46%	\$ 6,400,252	11.69%	\$ 7,175,801	12.12%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ 1,447,241	\$ 172,771	-88.06%	\$ 43,533	-74.80%	\$ (84,848)	
OTHER SOURCES & USES								
Other Sources/Contributions to Restricted Programs	8900							
Other Uses	7600							
Net Sources & Uses		\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE		\$ 1,447,241	\$ 172,771	-88.06%	\$ 43,533	-74.80%	\$ (84,848)	

CHARTER NAME: Elite Academic Academy - Lucerne

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#NAME?

Fiscal Year 2020-21 Budget
Unrestricted MYP

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DESCRIPTION		Estimated Actuals 2019-20	Adopted Budget 2020-21	Percent Change	Projected Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change
FUND BALANCE, RESERVES								
Beginning Balance at Adopted Budget	9791	(151,748)	954,790		1,127,561	18.10%	1,171,095	3.86%
Adjustments for Unaudited Actuals	9792							
Beg Fund Balance at Unaudited Actuals								
Adjustments for Audit	9793							
Adjustments for Restatements	9795	(340,703)						
Beginning Fund Balance as per Audit Report +/- Restatements		(492,451)						
Ending Balance	9790	\$ 954,790	\$ 1,127,561	18.10%	\$ 1,171,095	3.86%	\$ 1,086,247	-7.25%
Components of Ending Fund Balance (Budget):								
a. Nonspendable								
Revolving Cash	9711							
Stores	9712							
Prepaid Expenditures	9713							
All Others	9719							
b. Restricted	9740							
c. Committed								
Committed - Stabilization Arrangements	9750							
Committed - Other	9760							
d. Assignments	9780							
e. Unassigned								
Reserve for Economic Uncertainties	9789	217,950	286,512	31.46%	320,013	11.69%	358,790	12.12%
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	736,840	841,049	14.14%	851,082	1.19%	727,457	-14.53%

CHARTER NAME: Elite Academic Academy - Lucerne

#NAME?

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Fiscal Year 2020-21 Budget
Unrestricted MYP

0

DESCRIPTION	Estimated Actuals 2019-20	Adopted Budget 2020-21	Percent Change	Projected Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change
ASSUMPTIONS FOR UNRESTRICTED PROGRAMS:							
LIST FEDERAL UNRESTRICTED REVENUES (MOST FEDERAL PROGRAM REVENUES ARE RESTRICTED AND SHOULD BE ON RESTRICTED SHEET)							
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8							
9							
Total Federal Awards Budgeted:	\$ -	\$ -		\$ -		\$ -	
Lottery Unrestricted Allocation per ADA		\$ 146		\$ 149		\$ 152	
Lottery Unrestricted Estimated Award		\$ 95,223	3.86%	\$ 106,840	12.20%	\$ 119,875	12.20%
LIST UNRESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"							
1 Ex. Mandated Cost							
2 8550 - K -12 Mandate Block Grant		17,805		19,977	12.20%	22,414	12.20%
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
Total Other State Revenue Funds Budgeted:	\$ -	\$ 17,805		\$ 19,977	12.20%	\$ 22,414	12.20%
LIST OTHER UNRESTRICTED LOCAL REVENUES BUDGETED in "Other Local Revenues"							
1 Ex. Services Reimbursed by District							
2							
3							
4							
5							
6							
Total Other Local Revenue Funds Budgeted:	\$ -	\$ -		\$ -		\$ -	

CHARTER NAME: Elite Academic Academy - Lucerne

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Fiscal Year 2020-21 Budget
Restricted MYP

DESCRIPTION		Estimated Actuals 2019-20	Adopted Budget 2020-21	Percent Change	Projected Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011							
EPA	8012							
State Aid - Prior Year	8019	0						
In Lieu Property Taxes	8096							
Federal	8100-8299	256,328	50,387	-80.34%	56,534	12.20%	63,432	12.20%
State								
Lottery - Unrestricted	8560							
Lottery - Prop 20 - Restricted	8560	32,212	33,608		37,708		42,309	12.20%
Other State Revenue	8300-8599	-	-		-		-	
Local								
Interest	8660							
AB602 Local Special Education Transfer	8792	300,653	349,772	16.34%	392,444	12.20%	440,322	12.20%
Other Local Revenues	8600-8799	-	-		-		-	
Total Revenues		\$ 589,193	\$ 433,767	-26.38%	\$ 486,686	12.20%	\$ 546,063	12.20%
EXPENDITURES								
Certificated Salaries	1000-1999	9,995	11,381	13.87%	12,769	12.20%	14,327	12.20%
Classified Salaries	2000-2999							
Benefits	3000-3999							
Books & Supplies	4000-4999	243,233	33,608	-86.18%	37,708	12.20%	42,309	12.20%
Contracts & Services	5000-5999	335,965	388,778	15.72%	436,209	12.20%	489,427	12.20%
Capital Outlay	6000-6599							
Other Outgo	7100-7299							
Debt Service (see Debt Form)	7400-7499							
Total Expenditures		\$ 589,193	\$ 433,767	-26.38%	\$ 486,686	12.20%	\$ 546,063	12.20%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ 0	\$ -		\$ -		\$ -	
OTHER SOURCES & USES								
Other Sources/Contributions to Restricted Programs	8900							
Other Uses	7600							
Net Sources & Uses		\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE		\$ 0	\$ -		\$ -		\$ -	

CHARTER NAME: Elite Academic Academy - Lucerne

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Fiscal Year 2020-21 Budget
Restricted MYP

0

DESCRIPTION		Estimated Actuals 2019-20	Adopted Budget 2020-21	Percent Change	Projected Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change
FUND BALANCE, RESERVES								
Beginning Balance at Adopted Budget	9791	-	0		0		0	
Adjustments for Unaudited Actuals	9792							
Beg Fund Balance at Unaudited Actuals								
Adjustments for Audit	9793							
Adjustments for Restatements	9795	-						
Beginning Fund Balance as per Audit Report +/- Restatements		-						
Ending Balance		\$ 0	\$ 0		\$ 0		\$ 0	
Components of Ending Fund Balance (Budget):								
a. Nonspendable								
Revolving Cash	9711							
Stores	9712							
Prepaid Expenditures	9713							
All Others	9719							
b. Restricted	9740	0	0		0		0	
c. Committed								
Committed - Stabilization Arrangements	9750							
Committed - Other	9760							
d. Assignments	9780							
e. Unassigned								
Reserve for Economic Uncertainties	9789							
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790							

CHARTER NAME: Elite Academic Academy - Lucerne
#NAME?
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Fiscal Year 2020-21 Budget
Restricted MYP

DESCRIPTION	Estimated Actuals 2019-20	Adopted Budget 2020-21	Percent Change	Projected Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change
ASSUMPTIONS FOR RESTRICTED PROGRAMS:							
LIST FEDERAL RESTRICTED REVENUES							
1 EX. Title I							
2 8181.8182 - Federal Soecial Ed	31,118	34,230	10.00%	38,406	12.20%	43,092	12.20%
3 8291 - Federal Title: I	9,995	11,381	13.87%	12,769	12.20%	14,327	12.20%
4 8291 - Federal Title: II	4,194	4,776	13.87%	5,359	12.21%	6,013	12.20%
5 8291 - Federal Title: Vb	211,021	-		-		-	
6							
7							
8							
9							
Total Federal Awards Budgeted:	\$ 256,328	\$ 50,387	-80.34%	\$ 56,534	12.20%	\$ 63,432	12.20%
Lottery Prop 20 Restricted Allocation per ADA		\$ 52		\$ 53		\$ 54	
Lottery Estimated Prop 20 Restricted Award		\$ 33,608		\$ 37,708	12.20%	\$ 42,309	12.20%
LIST RESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"							
1							
2							
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
Total Other State Revenue Funds Budgeted:	\$ -	\$ -		\$ -		\$ -	
LIST OTHER RESTRICTED LOCAL REVENUES BUDGETED in "Other Local Revenues"							
1							
2							
3							
4							
5							
6							

CHARTER NAME: Elite Academic Academy - Lucerne
#NAME?
#NAME?

Fiscal Year 2020-21 Budget
Restricted MYP

0								
DESCRIPTION		Estimated Actuals 2019-20	Adopted Budget 2020-21	Percent Change	Projected Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change
	Total Other Local Revenue Funds Budgeted:	\$ -	\$ -		\$ -		\$ -	

CHARTER NAME: Elite Academic Academy - Lucerne

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Fiscal Year 2020-21 Budget
Summary MYP

0

DESCRIPTION		Estimated Actuals 2019-20	Adopted Budget 2020-21	Percent Change	Projected Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011	5,371,762	5,492,093	2.24%	5,989,282	9.05%	6,588,209	10.00%
EPA	8012	107,902	124,474	15.36%	136,921	10.00%	150,613	10.00%
State Aid - Prior Year	8019	0	-		-		-	
In Lieu Property Taxes	8096	234,898	173,423	-26.17%	190,765	10.00%	209,842	10.00%
Federal	8100-8299	256,328	50,387	-80.34%	56,534	12.20%	63,432	12.20%
State								
Lottery - Unrestricted	8560	91,681	95,223	3.86%	106,840	12.20%	119,875	12.20%
Lottery - Prop 20 - Restricted	8560	32,212	33,608	4.33%	37,708	12.20%	42,309	12.20%
Other State Revenue	8300-8599	-	17,805		19,977	12.20%	22,414	12.20%
Local								
Interest	8660	-	-		-		-	
AB602 Local Special Education Transfer	8792	300,653	349,772	16.34%	392,444	12.20%	440,322	12.20%
Other Local Revenues	8600-8799	-	-		-		-	
Total Revenues		\$ 6,395,436	\$ 6,336,785	-0.92%	\$ 6,930,472	9.37%	\$ 7,637,016	10.19%
EXPENDITURES								
Certificated Salaries	1000-1999	1,431,152	2,227,456	55.64%	2,473,515	11.05%	2,749,079	11.14%
Classified Salaries	2000-2999	585,152	64,962	-88.90%	69,623	7.17%	74,788	7.42%
Benefits	3000-3999	465,798	584,135	25.41%	687,316	17.66%	818,734	19.12%
Books & Supplies	4000-4999	368,471	637,797	73.09%	715,608	12.20%	802,912	12.20%
Contracts & Services	5000-5999	1,764,970	2,435,964	38.02%	2,714,384	11.43%	3,026,396	11.49%
Capital Outlay	6000-6599	-	-		-		-	
Other Outgo	7100-7299	171,437	173,700	1.32%	189,509	9.10%	208,460	10.00%
Debt Service (see Debt Form)	7400-7499	161,215	40,000	-75.19%	36,983	-7.54%	41,495	12.20%
Total Expenditures		\$ 4,948,195	\$ 6,164,014	24.57%	\$ 6,886,938	11.73%	\$ 7,721,864	12.12%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES								
		\$ 1,447,241	\$ 172,771	-88.06%	\$ 43,533	-74.80%	\$ (84,848)	
OTHER SOURCES & USES								
Other Sources/Contributions to Restricted Programs	8900	-	-		-		-	
Other Uses	7600	-	-		-		-	
Net Sources & Uses		\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE								
		\$ 1,447,241	\$ 172,771	-88.06%	\$ 43,533	-74.80%	\$ (84,848)	

CHARTER NAME: Elite Academic Academy - Lucerne

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Fiscal Year 2020-21 Budget
Summary MYP

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DESCRIPTION		Estimated Actuals 2019-20	Adopted Budget 2020-21	Percent Change	Projected Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change
FUND BALANCE, RESERVES								
Beginning Balance at Adopted Budget	9791	(151,748)	954,790		1,127,561	18.10%	1,171,095	3.86%
Adjustments for Unaudited Actuals	9792	-	-		-		-	
Beg Fund Balance at Unaudited Actuals		-	-		-		-	
Adjustments for Audit	9793	-	-		-		-	
Adjustments for Restatements	9795	(340,703)	-		-		-	
Beginning Fund Balance as per Audit Report +/- Restatements		(492,451)	-		-		-	
Ending Balance	9790	\$ 954,790	\$ 1,127,561	18.10%	\$ 1,171,095	3.86%	\$ 1,086,247	-7.25%
Components of Ending Fund Balance (Budget):								
a. Nonspendable								
Revolving Cash	9711	-	-		-		-	
Stores	9712	-	-		-		-	
Prepaid Expenditures	9713	-	-		-		-	
All Others	9719	-	-		-		-	
b. Restricted	9740	0	0		0		0	
c. Committed								
Committed - Stabilization Arrangements	9750	-	-		-		-	
Committed - Other	9760	-	-		-		-	
d. Assignments	9780	-	-		-		-	
e. Unassigned								
Reserve for Economic Uncertainties	9789	217,950	286,512	31.46%	320,013	11.69%	358,790	12.12%
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	736,840	841,049	14.14%	851,082	1.19%	727,457	-14.53%
Economic Uncertainty and Unappropriated Reserve Percentage (9789+9790)/(Total Expenditures + Other Uses)		19.30%	18.29%		17.00%		14.07%	

DEBT - Multiyear Commitments

Fiscal Year 2020-21 Budget

CHARTER NAME: Elite Academic Academy - Lucerne

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Complete the following table for all significant multiyear commitments for the budget year and the following two years. Clearly identify the number of years remaining and the total remaining principal amount of the commitment, the amount of principal and interest budgeted for the current fiscal year and the following two years.

Under the Comment Section, provide a brief statement identifying the funding source for repayment of each obligation.

☐ NO DEBT (if no debt, X)

Type of Commitment	# of Years Remaining	July 1, 2020 Principal Balance	2020-21 Payment		2021-22 Payment		2022-23 Payment		Object Code(s)
			Principle	Interest	Principle	Interest	Principle	Interest	
State School Building Loans									
Charter School Start-up Loans	3	187,498	62,502	3,884	62,502	2,499	62,502	1,106	
Other Post Employment Benefits									
Compensated Absences									
Bank Line of Credit Loans									
Municipal Lease									
Capital Leases									
1									
2									
3									
Other	0.25	450,750	450,750	13,350					
Other Commitments:									
Comments:									
"Other" can be described as the following commitment: On April 17, 2020 EAA - Lucerne entered into a receivables factoring agreement with Charter School Capital in the amount of \$464,100, which is comprised of \$450,750 in principal and \$13,350 borrowing costs. The maturity dates are as follows: August 12, 2020 \$215,186, September 12, 2020 \$213,726, October 15, 2020 \$21,838.									

DATE PREPARED: 6/24/2020

CHARTER NAME: Elite Academic Academy - Lucerne

2020-21 Budget Cash Flow

			July Estimated	% Bud	August Estimated	% Bud	September Estimated	% Bud	October Estimated	% Bud	November Estimated	% Bud	December Estimated	% Bud	January Estimated	% Bud
Beginning Cash Balance			July 1, Cash=		793,038		567,989		1,056,758		586,365		550,029		570,689	
REVENUE																
LCFF Sources																
LCFF	8011		-		229,844	4.18%	229,844	4.18%	413,719	7.53%	413,719	7.53%	413,719	7.53%	413,719	7.53%
EPA	8012		-		-		31,119	25.00%	-		-		31,119	25.00%	-	
State Aid - Prior Year	8019		-		-		-		-		-		-		-	
In Lieu Property Taxes	8096		-		-		-		-		43,356	25.00%	-		-	
Federal	8100-8299		-		2,853	5.66%	2,853	5.66%	6,892	13.68%	2,853	5.66%	2,853	5.66%	2,853	5.66%
State																
Lottery - Unrestricted	8560		-		-		-		-		23,806	25.00%	-		-	
Lottery - Prop 20 - Restricted	8560		-		-		-		-		-		-		-	
Other State Revenue	8300-8599		-		1,484	8.33%	1,484	8.33%	1,484	8.33%	1,484	8.33%	1,484	8.33%	1,484	8.33%
Local																
Interest	8660		-		-		-		-		-		-		-	
AB602 Local Special Education Transfer	8792		-		-		-		-		-		-		-	
Other Local Revenues	8600-8799		-		-		-		-		-		-		-	
Total Revenues			\$ -		\$ 234,181	3.70%	\$ 265,300	4.19%	\$ 422,095	6.66%	\$ 485,218	7.66%	\$ 449,175	7.09%	\$ 418,056	6.60%
EXPENDITURES																
Certificated Salaries	1000-1999		160,340	7.20%	160,340	7.20%	160,340	7.20%	160,340	7.20%	160,340	7.20%	160,340	7.20%	160,340	7.20%
Classified Salaries	2000-2999		30,696	47.25%	30,696	47.25%	30,696	47.25%	30,696	47.25%	30,696	47.25%	30,696	47.25%	30,696	47.25%
Benefits	3000-3999		48,679	8.33%	48,679	8.33%	48,679	8.33%	48,679	8.33%	48,679	8.33%	48,679	8.33%	48,679	8.33%
Books & Supplies	4000-4999		60,453	9.48%	11,603	1.82%	60,064	9.42%	27,616	4.33%	23,693	3.71%	14,982	2.35%	51,296	8.04%
Contracts & Services	5000-5999		310,406	12.74%	398,502	16.36%	190,322	7.81%	143,507	5.89%	172,927	7.10%	156,293	6.42%	172,785	7.09%
Capital Outlay	6000-6599		-		-		-		-		-		-		-	
Other Outgo	7100-7299		14,475	8.33%	14,475	8.33%	14,475	8.33%	14,475	8.33%	14,475	8.33%	14,475	8.33%	14,475	8.33%
Debt Service (see Debt Form)	7400-7499		-		5,514	13.79%	6,974	17.44%	862	2.16%	3,331	8.33%	3,331	8.33%	3,331	8.33%
Total Expenditures			\$ 625,049	10.14%	\$ 669,809	10.87%	\$ 511,550	8.30%	\$ 426,175	6.91%	\$ 454,141	7.37%	\$ 428,796	6.96%	\$ 481,602	7.81%
OTHER SOURCES/USES																
Other Sources/Contributions to Restricted Programs	8900		-		-		-		-		-		-		-	
Other Uses	7600		-		-		-		-		-		-		-	
Net Sources & Uses			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
PRIOR YEAR TRANSACTIONS			July 1 - Beginning Balances	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal
Accounts Receivable	9210	800,000	400,000	50.00%	400,000	50.00%	-		-		-		-		-	
Prepaid Expenditures	9330		-		-		-		-		-		-		-	
Accounts Payable	9510		-		-		-		-		-		-		-	
Line of Credit Payments	9640		-		-		-		-		-		-		-	
Deferred Revenue	9650		-		-		-		-		-		-		-	
NET PRIOR YEAR TRANSACTIONS			\$ 800,000		\$ 400,000		\$ -		\$ -		\$ -		\$ -		\$ -	
OTHER ADJUSTMENTS (LIST)																
CDE Revolving Loan			-		(10,417)		(10,417)		(10,417)		(10,417)		(10,417)		(10,417)	
Receivables Factoring - Charter School Capital			-		(215,186)		(213,726)		(21,838)		-		-		-	
Future Borrowing from Charter School Capital			-		750,000		-		-		-		-		-	
TOTAL MISC. ADJUSTMENTS			\$ -		\$ 524,397		\$ (224,143)		\$ (32,255)		\$ (10,417)		\$ (10,417)		\$ (10,417)	
NET REVENUES LESS EXPENDITURES			\$ (225,049)		\$ 488,769		\$ (470,393)		\$ (36,335)		\$ 20,660		\$ 9,962		\$ (73,963)	
ENDING CASH BALANCE			\$ 567,989		\$ 1,056,758		\$ 586,365		\$ 550,029		\$ 570,689		\$ 580,651		\$ 506,687	

CHARTER NAME: Elite Academic Academy - Lucerne

DATE PREPARED: 6/24/2020

2020-21 Budget Cash Flow

		February Estimated	% Bud	March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		506,687		498,531		667,562		405,000		43,441		199,727	869,152		
REVENUE															
LCFF Sources															
LCFF	8011	413,719	7.53%	592,762	10.79%	592,762	10.79%	592,762	10.79%	592,762	10.79%	592,762	5,492,093	5,492,093	-
EPA	8012	-		-		31,119	25.00%	-		-		31,119	124,476	124,474	(2)
State Aid - Prior Year	8019	-		-		-		-		-		-	-	-	-
In Lieu Property Taxes	8096	43,356	25.00%	-		-		-		43,356	25.00%	43,356	173,424	173,423	(1)
Federal	8100-8299	6,892	13.68%	2,853	5.66%	2,853	5.66%	2,853	5.66%	6,892	13.68%	6,892	50,392	50,387	(5)
State															
Lottery - Unrestricted	8560	-		23,806	25.00%	-		-		-		47,612	95,223	95,223	-
Lottery - Prop 20 - Restricted	8560	-		-		-		-		-		-	-	33,608	33,608
Other State Revenue	8300-8599	1,484	8.33%	1,484	8.33%	1,484	8.33%	1,484	8.33%	1,484	8.33%	1,484	17,805	17,805	-
Local															
Interest	8660	-		-		-		-		-		-	-	-	-
AB602 Local Special Education Transfer	8792	-		-		-		-		-		-	-	349,772	349,772
Other Local Revenues	8600-8799	-		-		-		-		-		-	-	-	-
Total Revenues		\$ 465,451	7.35%	\$ 620,905	9.80%	\$ 628,218	9.91%	\$ 597,099	9.42%	\$ 644,494	10.17%	\$ 723,224	\$ 5,953,413	\$ 6,336,785	\$ 383,372
EXPENDITURES															
Certificated Salaries	1000-1999	160,340	7.20%	160,340	7.20%	160,340	7.20%	160,340	7.20%	160,340	7.20%	-	1,924,080	2,227,456	303,376
Classified Salaries	2000-2999	30,696	47.25%	30,696	47.25%	30,696	47.25%	30,696	47.25%	30,696	47.25%	-	368,352	64,962	(303,390)
Benefits	3000-3999	48,679	8.33%	48,679	8.33%	48,679	8.33%	48,679	8.33%	48,679	8.33%	-	584,148	584,135	(13)
Books & Supplies	4000-4999	60,868	9.54%	34,062	5.34%	97,825	15.34%	148,206	23.24%	41,762	6.55%	5,375	637,805	637,797	(8)
Contracts & Services	5000-5999	155,218	6.37%	160,291	6.58%	160,433	6.59%	177,931	7.30%	188,925	7.76%	48,424	2,435,964	2,435,964	-
Capital Outlay	6000-6599	-		-		-		-		-		-	-	-	-
Other Outgo	7100-7299	14,475	8.33%	14,475	8.33%	14,475	8.33%	14,475	8.33%	14,475	8.33%	-	173,700	173,700	-
Debt Service (see Debt Form)	7400-7499	3,331	8.33%	3,331	8.33%	3,331	8.33%	3,331	8.33%	3,331	8.33%	-	39,998	40,000	2
Total Expenditures		\$ 473,607	7.68%	\$ 451,874	7.33%	\$ 515,779	8.37%	\$ 583,658	9.47%	\$ 488,208	7.92%	\$ 53,799	\$ 6,164,047	\$ 6,164,014	\$ (33)
OTHER SOURCES/USES															
Other Sources/Contributions to Restricted Programs	8900	-		-		-		-		-		-	-	-	-
Other Uses	7600	-		-		-		-		-		-	-	-	-
Net Sources & Uses		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
PRIOR YEAR TRANSACTIONS															
			% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal			Remaining Balance	
Accounts Receivable	9210	-		-		-		-		-		-	800,000	-	
Prepaid Expenditures	9330	-		-		-		-		-		-	-	-	
Accounts Payable	9510	-		-		-		-		-		-	-	-	
Line of Credit Payments	9640	-		-		-		-		-		-	-	-	
Deferred Revenue	9650	-		-		-		-		-		-	-	-	
NET PRIOR YEAR TRANSACTIONS		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ 800,000	\$ -	
OTHER ADJUSTMENTS (LIST)															
CDE Revolving Loan		-		-		-		-		-		-	(62,502)		
Receivables Factoring - Charter School Capital		-		-		-		-		-		-	(450,750)		
Future Borrowing from Charter School Capital		-		-		(375,000)		(375,000)		-		-	-		
		-		-		-		-		-		-	-		
		-		-		-		-		-		-	-		
TOTAL MISC. ADJUSTMENTS		\$ -		\$ -		\$ (375,000)		\$ (375,000)		\$ -		\$ -	\$ (513,252)		
NET REVENUES LESS EXPENDITURES															
		\$ (8,156)		\$ 169,031		\$ (262,561)		\$ (361,559)		\$ 156,286		\$ 669,425	\$ 76,114		
ENDING CASH BALANCE															
		\$ 498,531		\$ 667,562		\$ 405,000		\$ 43,441		\$ 199,727		\$ 869,152			

DATE PREPARED: 6/24/2020

CHARTER NAME: Elite Academic Academy - Lucerne

2021-22 Budget Cash Flow

			July Estimated	% Bud	August Estimated	% Bud	September Estimated	% Bud	October Estimated	% Bud	November Estimated	% Bud	December Estimated	% Bud	January Estimated	% Bud
Beginning Cash Balance July 1, Cash=			199,727		809,807		670,333		379,729		354,169		367,816		369,601	
REVENUE																
LCFF Sources																
LCFF	8011				250,651.35	4.18%	250,651.35	4.18%	451,172.21	7.53%	451,172.21	7.53%	451,172.21	7.53%	451,172.21	7.53%
EPA	8012						34,230.80	25.00%					34,230.80	25.00%		
State Aid - Prior Year	8019															
In Lieu Property Taxes	8096										47,691.52	25.00%				
Federal	8100-8299				3,201.05	5.66%	3,201.05	5.66%	7,732.79	13.68%	3,201.05	5.66%	3,201.05	5.66%	3,201.05	5.66%
State																
Lottery - Unrestricted	8560										26,710.05	25.00%				
Lottery - Prop 20 - Restricted	8560															
Other State Revenue	8300-8599				1,664.77	8.33%	1,664.77	8.33%	1,664.77	8.33%	1,664.77	8.33%	1,664.77	8.33%	1,664.77	8.33%
Local																
Interest	8660															
AB602 Local Special Education Transfer	8792															
Other Local Revenues	8600-8799															
Total Revenues			\$ -		\$ 255,517	3.69%	\$ 289,748	4.18%	\$ 460,570	6.65%	\$ 530,440	7.65%	\$ 490,269	7.07%	\$ 456,038	6.58%
EXPENDITURES																
Certificated Salaries	1000-1999		178,052.18	7.20%	178,052.18	7.20%	178,052.18	7.20%	178,052.18	7.20%	178,052.18	7.20%	178,052.18	7.20%	178,052.18	7.20%
Classified Salaries	2000-2999		32,898.43	47.25%	32,898.43	47.25%	32,898.43	47.25%	32,898.43	47.25%	32,898.43	47.25%	32,898.43	47.25%	32,898.43	47.25%
Benefits	3000-3999		57,277.63	8.33%	57,277.63	8.33%	57,277.63	8.33%	57,277.63	8.33%	57,277.63	8.33%	57,277.63	8.33%	57,277.63	8.33%
Books & Supplies	4000-4999		67,828.24	9.48%	13,018.56	1.82%	67,391.79	9.42%	30,985.14	4.33%	26,583.54	3.71%	16,809.80	2.35%	57,554.09	8.04%
Contracts & Services	5000-5999		345,884.04	12.74%	444,049.03	16.36%	212,074.97	7.81%	159,909.22	5.89%	192,691.80	7.10%	174,156.60	6.42%	192,533.57	7.09%
Capital Outlay	6000-6599															
Other Outgo	7100-7299		15,792.42	8.33%	15,792.42	8.33%	15,792.42	8.33%	15,792.42	8.33%	15,792.42	8.33%	15,792.42	8.33%	15,792.42	8.33%
Debt Service (see Debt Form)	7400-7499				5,098.11	13.79%	6,447.99	17.44%	796.98	2.16%	3,079.76	8.33%	3,079.76	8.33%	3,079.76	8.33%
Total Expenditures			\$ 697,733	10.13%	\$ 746,186	10.83%	\$ 569,935	8.28%	\$ 475,712	6.91%	\$ 506,376	7.35%	\$ 478,067	6.94%	\$ 537,188	7.80%
OTHER SOURCES/USES																
Other Sources/Contributions to Restricted Programs	8900															
Other Uses	7600															
Net Sources & Uses			\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	
PRIOR YEAR TRANSACTIONS			July 1 - Beginning Balances	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal	% Beg Bal
Accounts Receivable	9210	723,224	361,612.13	50.00%	361,612	50.00%										
Prepaid Expenditures	9330															
Accounts Payable	9510	53,799	53,799	100.00%												
Line of Credit Payments	9640															
Deferred Revenue	9650															
NET PRIOR YEAR TRANSACTIONS			\$ 669,425		\$ 307,813		\$ 361,612		\$ -		\$ -		\$ -		\$ -	
OTHER ADJUSTMENTS (LIST)																
CDE Revolving Loan					(10,417)		(10,417)		(10,417)		(10,417)		(10,417)		(10,417)	
Future Borrowing from Charter School Capital			1,000,000													
TOTAL MISC. ADJUSTMENTS			\$ 1,000,000		\$ (10,417)		\$ (10,417)		\$ (10,417)		\$ (10,417)		\$ (10,417)		\$ (10,417)	
NET REVENUES LESS EXPENDITURES			\$ 610,080		\$ (139,474)		\$ (290,604)		\$ (25,559)		\$ 13,647		\$ 1,785		\$ (91,567)	
ENDING CASH BALANCE			\$ 809,807		\$ 670,333		\$ 379,729		\$ 354,169		\$ 367,816		\$ 369,601		\$ 278,034	

DATE PREPARED: 6/24/2020

CHARTER NAME: Elite Academic Academy - Lucerne

2021-22 Budget Cash Flow

		February Estimated	% Bud	March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		278,034		257,943		432,013		541,903		541,537		200,574	431,747		
REVENUE															
LCFF Sources															
LCFF	8011	451,172.21	7.53%	646,423.65	10.79%	646,423.65	10.79%	646,423.65	10.79%	646,423.65	10.79%	646,423.65	5,989,282	5,989,282	-
EPA	8012					34,230.80	25.00%					34,230.25	136,923	136,921	(2)
State Aid - Prior Year	8019											-	-	-	-
In Lieu Property Taxes	8096	47,691.52	25.00%							47,691.52	25.00%	47,691.25	190,766	190,765	(1)
Federal	8100-8299	7,732.79	13.68%	3,201.05	5.66%	3,201.05	5.66%	3,201.05	5.66%	7,732.79	13.68%	7,732.03	56,539	56,534	(5)
State															
Lottery - Unrestricted	8560			26,710.05	25.00%							53,420.10	106,840	106,840	-
Lottery - Prop 20 - Restricted	8560											-	-	37,708	-
Other State Revenue	8300-8599	1,664.77	8.33%	1,664.77	8.33%	1,664.77	8.33%	1,664.77	8.33%	1,664.77	8.33%	1,664.77	19,977	19,977	-
Local															
Interest	8660											-	-	-	-
AB602 Local Special Education Transfer	8792											-	392,444	392,444	-
Other Local Revenues	8600-8799											-	-	-	-
Total Revenues		\$ 508,261	7.33%	\$ 678,000	9.78%	\$ 685,520	9.89%	\$ 651,289	9.40%	\$ 703,513	10.15%	\$ 791,162	\$ 6,500,327	\$ 6,930,472	\$ 430,145
EXPENDITURES															
Certificated Salaries	1000-1999	178,052.18	7.20%	178,052.18	7.20%	178,052.18	7.20%	178,052.18	7.20%	178,052.18	7.20%	-	2,136,626	2,473,515	336,889
Classified Salaries	2000-2999	32,898.43	47.25%	32,898.43	47.25%	32,898.43	47.25%	32,898.43	47.25%	32,898.43	47.25%	-	394,781	69,623	(325,158)
Benefits	3000-3999	57,277.63	8.33%	57,277.63	8.33%	57,277.63	8.33%	57,277.63	8.33%	57,277.63	8.33%	-	687,332	687,316	(15)
Books & Supplies	4000-4999	68,293.87	9.54%	38,217.55	5.34%	109,759.61	15.34%	166,287.08	23.24%	46,856.95	6.55%	6,030.67	715,617	715,608	(9)
Contracts & Services	5000-5999	172,958.74	6.37%	178,611.56	6.58%	178,769.79	6.59%	198,267.73	7.30%	210,518.30	7.76%	53,958.65	2,714,384	2,714,384	-
Capital Outlay	6000-6599											-	-	-	-
Other Outgo	7100-7299	15,792.42	8.33%	15,792.42	8.33%	15,792.42	8.33%	15,792.42	8.33%	15,792.42	8.33%	-	189,509	189,509	-
Debt Service (see Debt Form)	7400-7499	3,079.76	8.33%	3,079.76	8.33%	3,079.76	8.33%	3,079.76	8.33%	3,079.76	8.33%	-	36,981	36,983	2
Total Expenditures		\$ 528,353	7.67%	\$ 503,930	7.32%	\$ 575,630	8.36%	\$ 651,655	9.46%	\$ 544,476	7.91%	\$ 59,989	\$ 6,875,230	\$ 6,886,938	\$ 11,708
OTHER SOURCES/USES															
Other Sources/Contributions to Restricted Programs	8900											-	-	-	-
Other Uses	7600											-	-	-	-
Net Sources & Uses		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ -	\$ -	\$ -
PRIOR YEAR TRANSACTIONS															
			% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal		% Beg Bal			Remaining Balance	
Accounts Receivable	9210												723,224	-	
Prepaid Expenditures	9330												-	-	
Accounts Payable	9510												53,799	-	
Line of Credit Payments	9640												-	-	
Deferred Revenue	9650												-	-	
NET PRIOR YEAR TRANSACTIONS		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -	\$ 669,425	\$ -	
OTHER ADJUSTMENTS (LIST)															
CDE Revolving Loan													(62,502)		
Future Borrowing from Charter School Capital										(500,000)		(500,000)	-		
													-		
													-		
TOTAL MISC. ADJUSTMENTS		\$ -		\$ -		\$ -		\$ -		\$ (500,000)		\$ (500,000)	\$ (62,502)		
NET REVENUES LESS EXPENDITURES		\$ (20,092)		\$ 174,070		\$ 109,890		\$ (366)		\$ (340,963)		\$ 231,173	\$ 232,020		
ENDING CASH BALANCE		\$ 257,943		\$ 432,013		\$ 541,903		\$ 541,537		\$ 200,574		\$ 431,747			