Charter Schools
Budget Submission Check List

Form Orignated 5/16/2022

Elite Academic Academy - Lucerne
36-75051-0136960

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

Electronic - Required
CHARTER 2022-23 Budget/Interim Reporting Worksheet (all Budget tabs completed):

X	Budget - Certification
X	Budget - ADA Projections
X	Budget - Assumptions
X	Budget - Unrestricted MYP
X	Budget - Restricted MYP
X	Budget - Summary MYP
X	Budget - Debt (sheet has a field to report if No Debt)
X	Budget - Cash Flow Year 1
X	Budget - Cash Flow Year 2

X	LCFF calculator (using the most recent FCMAT release*)
X	LCAP

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

X	Budget - Certification ***Signed***

* Be sure to use the most recent version of the calculator at:
https://www.fcmat.org/lcff

Charter School Name: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
Charter Authorizer: Lucerne Valley USD
County: San Bernadino
Charter #: 1923

Form Orignated 5/16/2022

To the authorizing/oversight district:
2022-23 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: _____ Date: _____
Charter School Official
(Original signature required)

Printed Name: Meghan Freeman Title: CEO

CERTIFICATION OF FINANCIAL CONDITION:

X	POSITIVE		QUALIFIED		NEGATIVE
	As the Charter School Official, I certify that this Charter will be able to meet its financial obligations for the current fiscal year and two subsequent fiscal years.		As the Charter School Official, I certify that this Charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.		As the Charter School Official, I certify that based upon current projections this charter will be unable to meet its financial obligations for remainder of the fiscal year or for the subsequent year.

To the County Superintendent of Schools:
2022-23 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: _____ Date: _____
Authorized Representative of
Charter Approving Entity
(Original signature required)

Printed Name: Peter Livingston Title: Superintendent

	POSITIVE		QUALIFIED		NEGATIVE
	As the Charter School Authorizer, I believe that this Charter will be able to meet its financial obligations for the current fiscal year and two subsequent fiscal years.		As the Charter School Authorizer, I believe that this Charter may not meet its financial obligations for the current fiscal year or two subsequent fiscal years.		As the Charter School Authorizer, I believe that based upon current projections this charter will be unable to meet its financial obligations for remainder of the fiscal year or for the subsequent year.

2022-23 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: _____ Date: _____
County Superintendent/Designee
(Original signature required)

For additional information on the budget report, please contact:

For Charter Authorizer/Reviewer:	For Charter School:
Douglas Beaton	Adam Woodard
Name	Name
Chief Business Official	Director of Finance
Title	Title
760-248-6108 X 4135	866-354-8302
Telephone	Telephone
douglas_beaton@lucernevalleyusd.org	awoodard@eliteacademic.com
E-mail address	E-mail address

Charter School Attendance
Form Orignated 5/16/2022

CHARTER NAME: Elite Academic Academy - Lucerne
CHARTER #: 1923

Fiscal Year 2022-23 Budget
Projected ADA

Charter Authorizer: Lucerne Valley USD

Non Classroom Funding Determination Rate* **100%**

	Line	2021-22 Actual ADA P-2	2021-22 Funded ADA *	2022-23 Projected ADA P-2	2022-23 Funded ADA *	2022-23 % Change over Prior Year	2023-24 Projected ADA P-2	2023-24 Funded ADA *	2023-24 % Change over Prior Year	2024-25 Projected ADA P-2	2024-25 Funded ADA *	2024-25 % Change over Prior Year
TK/K-3:												
Regular ADA	A-1	171.67		221.23		28.87%	243.35		10.00%	267.69		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	171.67		221.23		28.87%	243.35		10.00%	267.69		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	171.67	171.67	221.23	221.23	28.87%	243.35	243.35	10.00%	267.69	267.69	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	123.90		159.67		28.87%	175.64		10.00%	193.20		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	123.90		159.67		28.87%	175.64		10.00%	193.20		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	123.90	123.90	159.67	159.67	28.87%	175.64	175.64	10.00%	193.20	193.20	10.00%
Grades 7-8												
Regular ADA	A-1	110.81		142.80		28.87%	157.08		10.00%	172.79		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	110.81		142.80		28.87%	157.08		10.00%	172.79		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	110.81	110.81	142.80	142.80	28.87%	157.08	157.08	10.00%	172.79	172.79	10.00%

Charter School Attendance
Form Orignated 5/16/2022

CHARTER NAME: Elite Academic Academy - Lucerne
CHARTER #: 1923

Fiscal Year 2022-23 Budget
Projected ADA

Charter Authorizer: Lucerne Valley USD	Line	2021-22 Actual ADA P-2	2021-22 Funded ADA *	2022-23 Projected ADA P-2	2022-23 Funded ADA *	2022-23 % Change over Prior Year	2023-24 Projected ADA P-2	2023-24 Funded ADA *	2023-24 % Change over Prior Year	2024-25 Projected ADA P-2	2024-25 Funded ADA *	2024-25 % Change over Prior Year
Grades 9-12												
Regular ADA	A-1	269.17		346.87		28.87%	381.56		10.00%	419.71		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	269.17		346.87		28.87%	381.56		10.00%	419.71		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	269.17	269.17	346.87	346.87	28.87%	381.56	381.56	10.00%	419.71	419.71	10.00%
Totals												
Regular ADA	A-1	675.55		870.57		28.87%	957.63		10.00%	1,053.39		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	675.55		870.57		28.87%	957.63		10.00%	1,053.39		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	675.55	675.55	870.57	870.57	28.87%	957.63	957.63	10.00%	1,053.39	1,053.39	10.00%
Total Funded ADA			**675.55**		**870.57**			**957.63**			**1,053.39**	

*** 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.**

CHARTER NAME: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
CHARTER #: 1923

Fiscal Year 2022-23 Budget

Form Orignated 5/16/2022

ASSUMPTIONS:		2022-23	2023-24	Change	2024-25	Change
Local Control Funding (LCFF) - BAS/FCMAT Calculator:						
COLA (on Base)		6.56%	3.61%	-2.95%	3.64%	0.03%
Total Phase-In Entitlement **(FCMAT calculator, Summary Tab)**		$ 9,331,831	$ 10,624,289	13.85%	$ 12,112,478	14.01%
LCAP: Public Hearing Date (mm/dd/yyyy)						
Board Approval Date (mm/dd/yyyy)						
Lottery Allocation Amount Per ADA:						
Unrestricted		$ 163	$ 163	$ -	$ 163	$ -
Restricted		$ 65	$ 65	$ -	$ 65	$ -
ADA/Enrollment:						
Total Non-Classroom Based (Independent Study) ADA		870.57	957.63	87.06	1,053.39	95.76
Total Funded Non-Classroom Based (Independent Study) ADA		870.57	957.63	87.06	1,053.39	95.76
Total Classroom Based ADA		-	-	0.00	-	0.00
Total Funded P-2 Attendance		870.57	957.63	87.06	1,053.39	95.76
Estimated Enrollment PY CBEDS Certified Enrollment		763	840	76.33	924	83.96
Enrollment Growth Over Prior Year		#DIV/0!	10.00%		10.00%	
ADA to Enrollment Ratio 2021-22	#DIV/0!	114.05%	114.05%		114.05%	
Unduplicated Count PY CBEDS Certified Unduplicated Count		365	402	36.51	442	40.16
Unduplicated Pupil % **(FCMAT LCFF Calc, Summary Tab, Rolling %)** 2021-22		48.38%	47.83%		47.83%	
Certificated Salaries and Benefits:						
Number of Teachers (FTE)		48.00	52.80	4.80	58.08	5.28
Number of Certificated Management FTEs		6.00	6.00	0.00	6.00	0.00
Number of Other Certificated FTEs		1.00	1.50	0.50	2.00	0.50
Classroom Staffing Ratio - Students per FTE		15.90	15.90	0.00	15.90	0.00
Teachers Increased/(Decreased) for projected Enrollment change over PY		9.00	7.00	-2.00	8.00	1.00
Average Teacher FTE **Salary**		$ 71,482	$ 73,627	3.00%	$ 75,836	3.00%
Average Certificated Management FTE **Salary**		$ 113,550	$ 116,957	3.00%	$ 120,465	3.00%
Average Other Certificated FTE **Salary**		$ 67,890	$ 69,248	2.00%	$ 70,633	2.00%
Cert Step and Column Increase (Total Annual Cost)						
Other Pay, Stipends, Extra Pay		$ 320,700	$ 330,321	3.00%	$ 340,230	3.00%
Health and Welfare Cost per Employee		$ 9,364	$ 9,506	1.52%	$ 9,725	2.31%
Retirement Cost per Cert Employee						
STRS Rate		19.10%	19.10%	0.00%	19.10%	0.00%

Optional - Additional information/explanation of Certificated S&B Assumptions above (calculation methodology, inclusions/exclusions, etc…):

Explain any year over year changes (+/- positions, budgeted salary increases (ongoing or one-time), health and welfare contribution changes, etc…):

Classified Salaries and Benefits:						
Number of Classified (Non-Mgmt) FTEs		8.00	8.00	0.00	8.00	0.00
Number of Classified Mangement FTEs		2.00	2.00	0.00	2.00	0.00
Average **Salary** per Classified Non-Mgmt FTE		$ 55,873	$ 56,990	2.00%	$ 58,130	2.00%
Average **Salary** per Classified Mgmt FTE		$ 101,338	$ 103,364	2.00%	$ 105,432	2.00%
Class Step and Column Increase (Total Annual Cost)						
Other Pay, Stipends, Extra Pay		$ 27,500	$ 27,775	1.00%	$ 28,053	1.00%
Health and Welfare Cost per Class Employee		$ 7,993	$ 8,114	1.52%	$ 8,242	1.58%
Retirement Cost per ClassEmployee						
PERS Rate				0.00%		0.00%

Optional - Additional information/explanation of Certificated S&B Assumptions above (calculation methodology, inclusions/exclusions, etc…):

Explain any year over year changes (+/- positions, budgeted salary increases (ongoing or one-time), health and welfare contribution changes, etc…):

Our classified employees do not participate in PERS.

CHARTER NAME: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
CHARTER #: 1923

Fiscal Year 2022-23 Budget

Form Orignated 5/16/2022

ASSUMPTIONS:	2022-23	2023-24	Change	2024-25	Change
Statutory Benefits					
FICA (Social Security)	6.20%	6.20%	0.00%	6.20%	0.00%
Medicare Tax	1.45%	1.45%	0.00%	1.45%	0.00%
Unemployment	1.23%	0.90%	-0.33%	0.30%	-0.60%
Workers Comp	1.00000%	1.00000%	0.00%	1.00000%	0.00%
Facilities:					
Rent	$ 66,631	$ 68,630	3.00%	$ 70,688	3.00%
Electricity	$ 1,688	$ 1,738	2.95%	$ 1,790	3.02%
Heating (gas)					
Other					
Explain "Other" facility costs:					
Administrative Service Agreements:					
3.00% Oversight Fees to Sponsor	$ 279,955	$ 318,729	13.85%	$ 363,374	14.01%
Administive Service Contract					
Other Contracted Costs					
List Noteworthy Assumptions for other budget line items: (Books, Supplies, Services, Capital Outlay, Debt, etc.)					

CHARTER NAME: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
CHARTER #: 1923

Fiscal Year 2022-23 Budget
Unrestricted MYP

Form Orignated 5/16/2022

DESCRIPTION		Estimated Actuals 2021-22	Adopted Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change	Projected Budget 2024-25	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011	6,541,158	8,931,909	36.55%	10,185,437	14.03%	11,629,962	14.18%
EPA	8012	135,248	174,114	28.74%	191,525	10.00%	210,678	10.00%
State Aid - Prior Year	8019	(5,019)						
In Lieu Property Taxes	8096	169,858	225,808	32.94%	247,326	9.53%	271,838	9.91%
Federal	8100-8299	-	-		-		-	
State								
Lottery - Unrestricted	8560	110,227	148,212	34.46%	163,033	10.00%	179,336	10.00%
Lottery - Prop 20 - Restricted	8560							
Other State Revenue	8300-8599	15,878	19,871	25.15%	21,858	10.00%	24,044	10.00%
Local								
Interest	8660	-	-		-		-	
AB602 Local Special Education Transfer	8792							
Other Local Revenues	8600-8799	9,295	-		-		-	
Total Revenues		$ 6,976,645	$ 9,499,914	36.17%	$ 10,809,180	13.78%	$ 12,315,858	13.94%
EXPENDITURES								
Certificated Salaries	1000-1999	2,566,945	3,401,970	32.53%	4,144,604	21.83%	4,571,059	10.29%
Classified Salaries	2000-2999	468,102	553,222	18.18%	608,544	10.00%	669,399	10.00%
Benefits	3000-3999	741,613	1,151,055	55.21%	1,374,584	19.42%	1,514,031	10.14%
Books & Supplies	4000-4999	582,503	751,263	28.97%	826,389	10.00%	909,028	10.00%
Contracts & Services	5000-5999	2,391,431	3,356,019	40.34%	3,709,359	10.53%	4,168,294	12.37%
Capital Outlay	6000-6599							
Other Outgo	7100-7299							
Debt Service (see Debt Form)	7400-7499	35,094	86,248	145.76%	86,248	0.00%		
Total Expenditures		$ 6,785,688	$ 9,299,777	37.05%	$ 10,749,727	15.59%	$ 11,831,812	10.07%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		$ 190,957	$ 200,137	4.81%	$ 59,453	-70.29%	$ 484,047	714.17%
OTHER SOURCES & USES								
Other Sources/Contributions to Restricted Programs	8900							
Other Uses	7600							
Net Sources & Uses		$ -	$ -		$ -		$ -	
NET INCREASE (DECREASE) IN FUND BALANCE		$ 190,957	$ 200,137	4.81%	$ 59,453	-70.29%	$ 484,047	714.17%

CHARTER NAME: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
CHARTER #: 1923

Fiscal Year 2022-23 Budget
Unrestricted MYP

Form Orignated 5/16/2022

DESCRIPTION		Estimated Actuals 2021-22	Adopted Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change	Projected Budget 2024-25	Percent Change
FUND BALANCE, RESERVES								
Beginning Balance at Adopted Budget	9791	1,352,516	1,543,473	14.12%	1,743,609	12.97%	1,803,062	3.41%
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		1,352,516						
Ending Balance	9790	$ 1,543,473	$ 1,743,609	12.97%	$ 1,803,062	3.41%	$ 2,287,109	26.85%
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 Ecomonic Uncertainties	9789							
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	1,543,473	1,743,609	12.97%	1,803,062	3.41%	2,287,109	26.85%

CHARTER NAME: Elite Academic Academy - Lucerne
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Fiscal Year 2022-23 Budget
Unrestricted MYP

Form Orignated 5/16/2022

	DESCRIPTION	Estimated Actuals 2021-22	Adopted Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change	Projected Budget 2024-25	Percent Change
ASSUMPTIONS FOR UNRESTRICTED PROGRAMS:								
	LIST FEDERAL UNRESTRICTED REVENUES (MOST FEDERAL PROGRAM REVENUES ARE RESTRICTED AND SHOULD BE ON RESTRICTED SHEET)							
1	Ex. Erate							
2								
3								
4								
5								
6								
7								
8								
9								
	Total Federal Awards Budgeted:	$ -	$ -		$ -		$ -	
	Lottery Unrestricted Allocation per ADA		$ 163		$ 163		$ 163	
	Lottery Unrestricted Estimated Award		$ 148,212	34.46%	$ 163,033	10.00%	$ 179,336	10.00%
	LIST UNRESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"							
1	Ex. Mandated Cost							
2	8550 - K-12 Mandate Block Grant	15,878	19,871	25.15%	21,858	10.00%	24,044	10.00%
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
	Total Other State Revenue Funds Budgeted:	$ 15,878	$ 19,871	25.15%	$ 21,858	10.00%	$ 24,044	10.00%
	LIST OTHER UNRESTRICTED LOCAL REVENUES BUDGETED in "Other Local Revenues"							
1	Excess STRS Reimbursement	9,295						
2								
3								
4								
5								
6								
	Total Other Local Revenue Funds Budgeted:	$ 9,295	$ -		$ -		$ -	

CHARTER NAME: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
CHARTER #: 1923

Fiscal Year 2022-23 Budget
Restricted MYP

Form Orignated 5/16/2022

DESCRIPTION		Estimated Actuals 2021-22	Adopted Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change	Projected Budget 2024-25	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011							
EPA	8012							
State Aid - Prior Year	8019							
In Lieu Property Taxes	8096							
Federal	8100-8299	483,988	281,955	-41.74%	200,151	-29.01%	220,166	10.00%
State								
Lottery - Unrestricted	8560							
Lottery - Prop 20 - Restricted	8560	43,956	59,103		65,013		71,515	10.00%
Other State Revenue	8300-8599	471,780	489,095	3.67%	136,875	-72.01%	136,875	0.00%
Local								
Interest	8660							
AB602 Local Special Education Transfer	8792	390,945	453,401	15.98%	498,741	10.00%	548,615	10.00%
Other Local Revenues	8600-8799	-	-		-		-	
Total Revenues		$ 1,390,669	$ 1,283,554	-7.70%	$ 900,780	-29.82%	$ 977,170	8.48%
EXPENDITURES								
Certificated Salaries	1000-1999	738,291	583,053	-21.03%	238,652	-59.07%	250,819	5.10%
Classified Salaries	2000-2999							
Benefits	3000-3999	192,841	158,707	-17.70%	66,154	-58.32%	70,781	6.99%
Books & Supplies	4000-4999							
Contracts & Services	5000-5999	459,537	541,794	17.90%	595,973	10.00%	655,571	10.00%
Capital Outlay	6000-6599							
Other Outgo	7100-7299							
Debt Service (see Debt Form)	7400-7499							
Total Expenditures		$ 1,390,669	$ 1,283,554	-7.70%	$ 900,780	-29.82%	$ 977,170	8.48%
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 2022-23 Budget
Restricted MYP

Form Orignated 5/16/2022

DESCRIPTION		Estimated Actuals 2021-22	Adopted Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change	Projected Budget 2024-25	Percent Change
FUND BALANCE, RESERVES								
Beginning Balance at Adopted Budget	9791		-		-		-	
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		$ -	$ -		$ -		$ -	
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 Ecomonic Uncertainties	9789							
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790							

CHARTER NAME: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
CHARTER #: 1923

Fiscal Year 2022-23 Budget
Restricted MYP

Form Orignated 5/16/2022

	DESCRIPTION	Estimated Actuals 2021-22	Adopted Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change	Projected Budget 2024-25	Percent Change
	If Restricted Fund Balances Exist, Identify Balance by Program:							
1	EX. AB602 - Special Education							
2								
3								
4								
5								
6								
7								
8								
9								
10								
11								
12								
13								
14								
15								
		-	-		-		-	
	ASSUMPTIONS FOR RESTRICTED PROGRAMS:							
	LIST FEDERAL RESTRICTED REVENUES							
1	EX. Title I							
2	8181,8182 - Federal Special Ed	68,592	88,393	28.87%	97,232	10.00%	106,956	10.00%
3							-	
4								
5	(COLUMNS G AND H DO NOT HAVE FORMULAS UNTIL ROW 107)							
6								
7								
8								
9								
10								
11								
12								
13								
14								
15	8290 - Federal:PCSGP	-	-		-		-	
16	8291 - Federal Title: I	62,464	80,496	28.87%	88,546	10.00%	97,400	10.00%
17	8291 - Federal Title: II	10,139	13,066	28.87%	14,373	10.00%	15,810	10.00%
18	8297 Coronavirus Relief (ESSER 1, 2, & 3)	342,793	100,000	-70.83%	-		-	
19	8299 Other Federal Revenue	-	-		-		-	
20								

CHARTER NAME: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
CHARTER #: 1923

Fiscal Year 2022-23 Budget
Restricted MYP

Form Orignated 5/16/2022

	DESCRIPTION	Estimated Actuals 2021-22	Adopted Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change	Projected Budget 2024-25	Percent Change
	Total Federal Awards Budgeted:	$ 483,988	$ 281,955	-41.74%	$ 200,151	-29.01%	$ 220,166	10.00%
	Lottery Prop 20 Restricted Allocation per ADA		$ 65		$ 65		$ 65	
	Lottery Estimated Prop 20 Restricted Award		$ 59,103		$ 65,013	10.00%	$ 71,515	10.00%
	LIST RESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"							
1	8590 ELO Grant	210,968	167,433	-20.64%	-		-	
2	8590 Educator Effectiveness	173,937	34,787	-80.00%	-		-	
3	8590 ELPAC assessment							
4	8591 CTEIG	86,875	86,875	0.00%	86,875	0.00%	86,875	0.00%
5	8590 A-G Completion		150,000		-		-	
6	8590 MTSS		50,000		50,000	0.00%	50,000	0.00%
7								
8								
9								
10								
11								
12								
13								
14								
15								
16								
17								
18								
	Total Other State Revenue Funds Budgeted:	$ 471,780	$ 489,095	3.67%	$ 136,875	-72.01%	$ 136,875	0.00%
	LIST OTHER RESTRICTED LOCAL REVENUES BUDGETED in "Other Local Revenues"							
1								
2								
3								
4								
5								
6								
	Total Other Local Revenue Funds Budgeted:	$ -	$ -		$ -		$ -	
SPECIAL EDUCATION DETAILS:								
	What % of student population is Special Ed			0.00%		0.00%		0.00%
	For SELPA services, is the Charter under School District, or a member LEA?							
	AB602 Revenue	390,945	453,401	15.98%	498,741	10.00%	548,615	10.00%
	Other Special Ed Revenue							
	Unrestricted Contribution to Special Ed							
	Total Special Ed Funding	390,945	453,401		498,741		548,615	
	Special Ed Expenditures							

CHARTER NAME: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
CHARTER #: 1923

Fiscal Year 2022-23 Budget
Summary MYP

Form Orignated 5/16/2022

DESCRIPTION		Estimated Actuals 2021-22	Adopted Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change	Projected Budget 2024-25	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011	6,541,158	8,931,909	36.55%	10,185,437	14.03%	11,629,962	14.18%
EPA	8012	135,248	174,114	28.74%	191,525	10.00%	210,678	10.00%
State Aid - Prior Year	8019	(5,019)	-		-		-	
In Lieu Property Taxes	8096	169,858	225,808	32.94%	247,326	9.53%	271,838	9.91%
Federal	8100-8299	483,988	281,955	-41.74%	200,151	-29.01%	220,166	10.00%
State								
Lottery - Unrestricted	8560	110,227	148,212	34.46%	163,033	10.00%	179,336	10.00%
Lottery - Prop 20 - Restricted	8560	43,956	59,103	34.46%	65,013	10.00%	71,515	10.00%
Other State Revenue	8300-8599	487,658	508,966	4.37%	158,733	-68.81%	160,919	1.38%
Local								
Interest	8660	-	-		-		-	
AB602 Local Special Education Transfer	8792	390,945	453,401	15.98%	498,741	10.00%	548,615	10.00%
Other Local Revenues	8600-8799	9,295	-		-		-	
Total Revenues		$ 8,367,314	$ 10,783,468	28.88%	$ 11,709,960	8.59%	$ 13,293,029	13.52%
EXPENDITURES								
Certificated Salaries	1000-1999	3,305,236	3,985,023	20.57%	4,383,256	9.99%	4,821,878	10.01%
Classified Salaries	2000-2999	468,102	553,222	18.18%	608,544	10.00%	669,399	10.00%
Benefits	3000-3999	934,454	1,309,762	40.16%	1,440,738	10.00%	1,584,812	10.00%
Books & Supplies	4000-4999	582,503	751,263	28.97%	826,389	10.00%	909,028	10.00%
Contracts & Services	5000-5999	2,850,968	3,897,813	36.72%	4,305,332	10.46%	4,823,865	12.04%
Capital Outlay	6000-6599	-	-		-		-	
Other Outgo	7100-7299	-	-		-		-	
Debt Service (see Debt Form)	7400-7499	35,094	86,248	145.76%	86,248	0.00%	-	
Total Expenditures		$ 8,176,357	$ 10,583,331	29.44%	$ 11,650,507	10.08%	$ 12,808,982	9.94%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		$ 190,957	$ 200,137	4.81%	$ 59,453	-70.29%	$ 484,047	714.17%
OTHER SOURCES & USES								
Other Sources/Contributions to Restricted Programs	8900	-	-		-		-	
Other Uses	7600	-	-		-		-	
Net Sources & Uses		$ -	$ -		$ -		$ -	
NET INCREASE (DECREASE) IN FUND BALANCE		$ 190,957	$ 200,137	4.81%	$ 59,453	-70.29%	$ 484,047	714.17%

CHARTER NAME: Elite Academic Academy - Lucerne
CDS #: 36-75051-0136960
CHARTER #: 1923

Fiscal Year 2022-23 Budget
Summary MYP

Form Orignated 5/16/2022

DESCRIPTION		Estimated Actuals 2021-22	Adopted Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change	Projected Budget 2024-25	Percent Change
FUND BALANCE, RESERVES								
Beginning Balance at Adopted Budget	9791	1,352,516	1,543,473	14.12%	1,743,609	12.97%	1,803,062	3.41%
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		1,352,516	-		-		-	
Ending Balance	9790	$ 1,543,473	$ 1,743,609	12.97%	$ 1,803,062	3.41%	$ 2,287,109	26.85%
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 Ecomonic Uncertainties	9789	-	-		-		-	
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	1,543,473	1,743,609	12.97%	1,803,062	3.41%	2,287,109	26.85%
Economic Uncertainty and Unappropriated Reserve Percentage (9789+9790)/(Total Expenditures + Other Uses)		18.88%	16.48%		15.48%		17.86%	

Reserve Standard (unless different standard identified in MOU)	**4%**	**4%**	**4%**	**3%**
If MOU contains a Reserve Standard other than above, enter here				
Reserve Standard Met/Not Met	**Met**	**Met**	**Met**	**Met**

If not meeting standards, discuss fiscal recovery plan:

Unrestricted Deficit Spending Percentage	0.0%	0.0%	0.0%	0.0%
Unrestricted Deficit Spending Standard	**6.3%**	**5.5%**	**5.2%**	**6.0%**
Unrestricted Deficit Spending Standard Met/Not Met	**Met**	**Met**	**Met**	**Met**

If deficit spending, explain cause and if one-time or on-going. If for on-going, what is the Charter's plan to eliminatethe deficit?

DEBT - Multiyear Commitments

Fiscal Year 2022-23 Budget

CHARTER NAME: Elite Academic Academy - Lucerne

Form Orignated 5/16/2022

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, 2022 Principal Balance	2022-23 Payment Principle	2022-23 Payment Interest	2023-24 Payment Principle	2023-24 Payment Interest	2024-25 Payment Principle	2024-25 Payment Interest	Object Code(s)
State School Building Loans									
Charter School Start-up Loans	1	62,502	62,502	1,106					
Other Post Employment Benefits									
Compensated Absences									
Bank Line of Credit Loans									
Municipal Lease									
Capital Lease									
Capital Lease									
Capital Lease									
Inter-Agency Borrowing									
Other									
Total		**62,502**	**62,502**	**1,106**	**-**	**-**	**-**	**-**	

Other Commitments:

Comments:

We anticipate having intra-year debt during the 2022-23 fiscal year by factoring receivables, and we anticipate paying them back by the end of the fiscal year. See rows 52-53 of the Budget-Cash Flow Year 1.

CHARTER NAME: Elite Academic Academy - Lucerne

DATE PREPARED: 6/15/2022

2022-23 Budget Cash Flow

Form Orignated 5/16/2022

			July Estimated	% Bud	August Estimated	% Bud	September Estimated	% Bud	October Estimated	% Bud
Beginning Cash Balance		July 1, Cash=	829,917		1,279,957		1,467,130		1,298,841	
REVENUE										
LCFF Sources										
LCFF	8011		-		327,058	3.66%	327,058	3.66%	588,704	6.59%
EPA	8012								35,182	20.21%
State Aid - Prior Year	8019									
In Lieu Property Taxes	8096									
Federal	8100-8299				20,315	7.21%	9,544	3.38%	1	0.00%
State										
Lottery - Unrestricted	8560								(4,476)	
Lottery - Prop 20 - Restricted	8560									
Other State Revenue	8300-8599		25,000	4.91%						
Local										
Interest	8660									
AB602 Local Special Education Transfer	8792						100,045	22.07%		
Other Local Revenues	8600-8799									
Total Revenues			$ 25,000	0.23%	$ 347,373	3.22%	$ 436,647	4.05%	$ 619,411	5.74%
EXPENDITURES										
Certificated Salaries	1000-1999		232,557	5.84%	364,277	9.14%	347,758	8.73%	346,262	8.69%
Classified Salaries	2000-2999		32,520	5.88%	43,384	7.84%	49,409	8.93%	47,038	8.50%
Benefits	3000-3999		120,336	9.19%	92,173	7.04%	111,782	8.53%	126,492	9.66%
Books & Supplies	4000-4999		171,214	22.79%	165,507	22.03%	176,333	23.47%	51,632	6.87%
Contracts & Services	5000-5999		264,130	6.78%	376,494	9.66%	202,374	5.19%	323,280	8.29%
Capital Outlay	6000-6599									
Other Outgo	7100-7299									
Debt Service (see Debt Form)	7400-7499				208	0.24%	66,898	77.56%	551	0.64%
Total Expenditures			$ 820,757	7.76%	$ 1,042,043	9.85%	$ 954,554	9.02%	$ 895,255	8.46%
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
Accounts Receivable	9210	1,182,114	394,038	33.33%	72,260	6.11%	360,035	30.46%		
Prepaid Expenditures	9330	475,054	375,054	78.95%	-					
(Accounts Payable)	9510	625,121	267,295	42.76%						
(Line of Credit Payments)	9640	62,494			10,417	16.67%	10,417	16.67%	10,417	16.67%
(Deferred Revenue)	9650									
NET PRIOR YEAR TRANSACTIONS		$ 969,553	$ 501,797		$ 61,843		$ 349,618		$ (10,417)	
OTHER ADJUSTMENTS (LIST)										
Capital Assets (Not included in Expenditures above)										
Receivables Factoring - 2021-22 Borrowings		256,000	(256,000)							
Receivables Factoring - 2022-23 Borrowings			1,000,000		820,000					
TOTAL MISC. ADJUSTMENTS		$ 256,000	$ 744,000		$ 820,000		$ -		$ -	
NET REVENUES LESS EXPENDITURES			$ 450,040		$ 187,173		$ (168,289)		$ (286,261)	
ENDING CASH BALANCE			$ 1,279,957		$ 1,467,130		$ 1,298,841		$ 1,012,580	

CHARTER NAME:

DATE PREPARED: 6/15/2022

2022-

Form Orignated 5/16/2022

		November Estimated	% Bud	December Estimated	% Bud	January Estimated	% Bud	February Estimated	% Bud	March Estimated	% Bud
Beginning Cash Balance		1,012,580		1,059,528		899,043		1,037,090		1,394,729	
REVENUE											
LCFF Sources											
LCFF	8011	588,704	6.59%	588,704	6.59%	588,704	6.59%	588,704	6.59%	1,066,854	11.94%
EPA	8012					35,182	20.21%				
State Aid - Prior Year	8019										
In Lieu Property Taxes	8096							225,808	100.00%		
Federal	8100-8299					13,021	4.62%	(3,671)			
State											
Lottery - Unrestricted	8560					54,775	36.96%				
Lottery - Prop 20 - Restricted	8560					837	1.42%				
Other State Revenue	8300-8599			19,871	3.90%	52,830	10.38%	167,433	32.90%		
Local											
Interest	8660										
AB602 Local Special Education Transfer	8792	47,390	10.45%	47,390	10.45%	131,025	28.90%	80,513	17.76%		
Other Local Revenues	8600-8799										
Total Revenues		$ 636,094	5.90%	$ 655,965	6.08%	$ 876,374	8.13%	$ 1,058,787	9.82%	$ 1,066,854	9.89%
EXPENDITURES											
Certificated Salaries	1000-1999	337,516	8.47%	333,034	8.36%	327,885	8.23%	332,362	8.34%	327,277	8.21%
Classified Salaries	2000-2999	44,965	8.13%	44,227	7.99%	43,492	7.86%	45,686	8.26%	44,580	8.06%
Benefits	3000-3999	107,972	8.24%	123,738	9.45%	108,446	8.28%	119,564	9.13%	105,569	8.06%
Books & Supplies	4000-4999	13,157	1.75%	30,107	4.01%	30,820	4.10%	29,830	3.97%	35,560	4.73%
Contracts & Services	5000-5999	287,743	7.38%	280,402	7.19%	216,862	5.56%	244,480	6.27%	736,463	18.89%
Capital Outlay	6000-6599										
Other Outgo	7100-7299										
Debt Service (see Debt Form)	7400-7499	455	0.53%	423	0.49%	413	0.48%	317	0.37%	575	0.67%
Total Expenditures		$ 791,808	7.48%	$ 811,931	7.67%	$ 727,918	6.88%	$ 772,239	7.30%	$ 1,250,024	11.81%
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
Accounts Receivable	9210	213,079	18.03%	5,898	0.50%			71,091	6.01%		
Prepaid Expenditures	9330										
(Accounts Payable)	9510										
(Line of Credit Payments)	9640	10,417	16.67%	10,417	16.67%	10,409	16.66%				
(Deferred Revenue)	9650										
NET PRIOR YEAR TRANSACTIONS		$ 202,662		$ (4,519)		$ (10,409)		$ 71,091		$ -	
OTHER ADJUSTMENTS (LIST)											
Capital Assets (Not included in Expenditures above)											
Receivables Factoring - 2021-22 Borrowings											
Receivables Factoring - 2022-23 Borrowings										(455,000)	
TOTAL MISC. ADJUSTMENTS		$ -		$ -		$ -		$ -		$ (455,000)	
NET REVENUES LESS EXPENDITURES		$ 46,948		$ (160,485)		$ 138,047		$ 357,639		$ (638,170)	
ENDING CASH BALANCE		$ 1,059,528		$ 899,043		$ 1,037,090		$ 1,394,729		$ 756,559	

Elite Academic Academy - Lucerne

DATE PREPARED: 6/15/2022 23 Budget Cash Flow

Form Orignated 5/16/2022

		April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		756,559		664,623		353,444		311,609			
REVENUE											
LCFF Sources											
LCFF	8011	1,066,854	11.94%	1,066,854	11.94%	1,109,352	12.42%	1,024,359	8,931,909	8,931,909	-
EPA	8012	61,252	35.18%					42,498	174,114	174,114	-
State Aid - Prior Year	8019							-	-	-	-
In Lieu Property Taxes	8096							0	225,808	225,808	-
Federal	8100-8299			12,917	4.58%			229,828	281,955	281,955	-
State											
Lottery - Unrestricted	8560	35,310	23.82%					62,603	148,212	148,212	-
Lottery - Prop 20 - Restricted	8560	12,536	21.21%					45,730	59,103	59,103	-
Other State Revenue	8300-8599							243,832	508,966	508,966	-
Local											
Interest	8660							-	-	-	-
AB602 Local Special Education Transfer	8792							47,038	453,401	453,401	-
Other Local Revenues	8600-8799							-	-	-	-
Total Revenues		$ 1,175,952	10.91%	$ 1,079,771	10.01%	$ 1,109,352	10.29%	$ 1,695,888	$ 10,783,468	$ 10,783,468	$ -
EXPENDITURES											
Certificated Salaries	1000-1999	333,342	8.36%	333,874	8.38%	356,452	8.94%	12,427	3,985,023	3,985,023	-
Classified Salaries	2000-2999	46,747	8.45%	48,706	8.80%	50,338	9.10%	12,130	553,222	553,222	-
Benefits	3000-3999	105,312	8.04%	104,024	7.94%	84,350	6.44%	4	1,309,762	1,309,762	-
Books & Supplies	4000-4999	31,673	4.22%	12,440	1.66%	2,990	0.40%	-	751,263	751,263	-
Contracts & Services	5000-5999	294,044	7.54%	422,268	10.83%	249,279	6.40%	(6)	3,897,813	3,897,813	-
Capital Outlay	6000-6599							-	-	-	-
Other Outgo	7100-7299							-	-	-	-
Debt Service (see Debt Form)	7400-7499	1,770	2.05%	14,638	16.97%			-	86,248	86,248	-
Total Expenditures		$ 812,888	7.68%	$ 935,950	8.84%	$ 743,409	7.02%	$ 24,555	$ 10,583,331	$ 10,583,331	$ -
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			Remaining Balance	
Accounts Receivable	9210					47,222	3.99%		1,163,623	18,491	
Prepaid Expenditures	9330								375,054	100,000	
(Accounts Payable)	9510								267,295	357,826	
(Line of Credit Payments)	9640								62,494	-	
(Deferred Revenue)	9650								-	-	
NET PRIOR YEAR TRANSACTIONS		$ -		$ -		$ 47,222			$ 1,208,888	$ (239,335)	
OTHER ADJUSTMENTS (LIST)											
Capital Assets (Not included in Expenditures above)									-		
Receivables Factoring - 2021-22 Borrowings									(256,000)		
Receivables Factoring - 2022-23 Borrowings		(455,000)		(455,000)		(455,000)			-		
									-		
									-		
TOTAL MISC. ADJUSTMENTS		$ (455,000)		$ (455,000)		$ (455,000)		$ -	$ (256,000)		
NET REVENUES LESS EXPENDITURES		$ (91,936)		$ (311,179)		$ (41,835)		$ 1,671,333	$ 1,153,025		
ENDING CASH BALANCE		$ 664,623		$ 353,444		$ 311,609		$ 1,982,942			

Ending Fund Balance $ 1,743,609

Ending Cash plus Accruals should equal Ending Fund Balance $ 239,333

CHARTER NAME: Elite Academic Academy - Lucerne

DATE PREPARED: 6/15/2022

2023-24 Budget Cash Flow

Form Orignated 5/16/2022

			July Estimated	% Bud	August Estimated	% Bud	September Estimated	% Bud	October Estimated	% Bud	November Estimated	% Bud	December Estimated	% Bud	January Estimated	% Bud	February Estimated	% Bud
Beginning Cash Balance		July 1, Cash=	311,609		255,533		851,282		536,308		694,605		633,022		542,559		835,653	
REVENUE																		
LCFF Sources																		
LCFF	8011				446,595	4.38%	446,595	4.38%	803,872	7.89%	803,872	7.89%	803,872	7.89%	803,872	7.89%	803,872	7.89%
EPA	8012								43,529	22.73%					43,529	22.73%		
State Aid - Prior Year	8019																	
In Lieu Property Taxes	8096														247,326	100.00%		
Federal	8100-8299		-		14,421	7.21%	-		14,421	7.21%	6,775	3.38%	1		-		-	
State																		
Lottery - Unrestricted	8560																	
Lottery - Prop 20 - Restricted	8560																	
Other State Revenue	8300-8599																	
Local																		
Interest	8660																	
AB602 Local Special Education Transfer	8792																	
Other Local Revenues	8600-8799																	
Total Revenues			$ -		$ 461,016	3.94%	$ 446,595	3.81%	$ 861,822	7.36%	$ 810,647	6.92%	$ 803,872	6.86%	$ 1,094,727	9.35%	$ 803,872	6.86%
EXPENDITURES																		
Certificated Salaries	1000-1999		255,797	5.84%	400,680	9.14%	382,510	8.73%	380,865	8.69%	371,245	8.47%	366,315	8.36%	360,651	8.23%	365,576	8.34%
Classified Salaries	2000-2999		35,772	5.88%	47,722	7.84%	54,350	8.93%	51,742	8.50%	49,461	8.13%	48,650	7.99%	47,841	7.86%	50,255	8.26%
Benefits	3000-3999		132,370	9.19%	101,390	7.04%	122,960	8.53%	139,141	9.66%	118,769	8.24%	136,112	9.45%	119,291	8.28%	131,520	9.13%
Books & Supplies	4000-4999		188,335	22.79%	182,058	22.03%	193,966	23.47%	56,795	6.87%	14,473	1.75%	33,118	4.01%	33,902	4.10%	32,813	3.97%
Contracts & Services	5000-5999		291,745	6.78%	415,857	9.66%	223,532	5.19%	357,079	8.29%	317,827	7.38%	309,718	7.19%	239,535	5.56%	270,041	6.27%
Capital Outlay	6000-6599																	
Other Outgo	7100-7299																	
Debt Service (see Debt Form)	7400-7499		-		208	0.24%	66,898	77.56%	551	0.64%	455	0.53%	423	0.49%	413	0.48%	317	0.37%
Total Expenditures			$ 904,019	7.76%	$ 1,147,915	9.85%	$ 1,044,217	8.96%	$ 986,173	8.46%	$ 872,230	7.49%	$ 894,335	7.68%	$ 801,633	6.88%	$ 850,521	7.30%
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
Accounts Receivable	9210	1,695,886	847,943	50.00%	282,648	16.67%	282,648	16.67%	282,648	16.67%								
Prepaid Expenditures	9330	100,000																
Accounts Payable	9510	357,825																
Line of Credit Payments	9640																	
Deferred Revenue	9650																	
NET PRIOR YEAR TRANSACTIONS		$ 1,438,061	$ 847,943		$ 282,648		$ 282,648		$ 282,648		$ -		$ -		$ -		$ -	
OTHER ADJUSTMENTS (LIST)																		
Capital Assets (Not included in Expenditures above)																		
Receivables Factoring - 2022-23 Borrowings		-																
Receivables Factoring - 2023-24 Borrowings		-			1,000,000													
TOTAL MISC. ADJUSTMENTS		$ -	$ -		$ 1,000,000		$ -		$ -		$ -		$ -		$ -		$ -	
NET REVENUES LESS EXPENDITURES			$ (56,076)		$ 595,749		$ (314,974)		$ 158,296		$ (61,583)		$ (90,463)		$ 293,094		$ (46,649)	
ENDING CASH BALANCE			$ 255,533		$ 851,282		$ 536,308		$ 694,605		$ 633,022		$ 542,559		$ 835,653		$ 789,003	

CHARTER NAME: Elite Academic Academy - Lucerne

DATE PREPARED: 6/15/2022 **2023-24 Budget Cash Flow**

Form Orignated 5/16/2022

		March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		789,003		474,526		683,416		708,013		243,730			
REVENUE													
LCFF Sources													
LCFF	8011	1,054,578	10.35%	1,054,578	10.35%	1,054,578	10.35%	1,054,578	10.35%	1,054,578	10,185,437	10,185,437	-
EPA	8012			52,234	27.27%					52,234	191,525	191,525	-
State Aid - Prior Year	8019									-	-	-	-
In Lieu Property Taxes	8096									-	247,326	247,326	-
Federal	8100-8299	9,243	4.62%	(2,606)		-		-		157,896	200,151	200,151	-
State													
Lottery - Unrestricted	8560									163,033	163,033	163,033	-
Lottery - Prop 20 - Restricted	8560									65,013	65,013	65,013	-
Other State Revenue	8300-8599									158,733	158,733	158,733	-
Local													
Interest	8660									-	-	-	-
AB602 Local Special Education Transfer	8792									498,741	498,741	498,741	-
Other Local Revenues	8600-8799									-	-	-	-
Total Revenues		$ 1,063,821	9.08%	$ 1,104,205	9.43%	$ 1,054,578	9.01%	$ 1,054,578	9.01%	$ 2,150,227	$ 11,709,960	$ 11,709,960	$ -
EXPENDITURES													
Certificated Salaries	1000-1999	359,983	8.21%	366,654	8.36%	367,239	8.38%	392,073	8.94%	13,669	4,383,256	4,383,256	-
Classified Salaries	2000-2999	49,038	8.06%	51,422	8.45%	53,577	8.80%	55,372	9.10%	13,343	608,544	608,544	-
Benefits	3000-3999	116,126	8.06%	115,843	8.04%	114,426	7.94%	92,785	6.44%	4	1,440,738	1,440,738	-
Books & Supplies	4000-4999	39,116	4.73%	34,840	4.22%	13,684	1.66%	3,289	0.40%	-	826,389	826,389	-
Contracts & Services	5000-5999	813,461	18.89%	324,787	7.54%	466,416	10.83%	275,341	6.40%	(7)	4,305,332	4,305,332	-
Capital Outlay	6000-6599									-	-	-	-
Other Outgo	7100-7299									-	-	-	-
Debt Service (see Debt Form)	7400-7499	575	0.67%	1,770	2.05%	14,638	16.97%	-		-	86,248	86,248	-
Total Expenditures		$ 1,378,298	11.83%	$ 895,315	7.68%	$ 1,029,980	8.84%	$ 818,860	7.03%	$ 27,010	$ 11,650,507	$ 11,650,507	$ -
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			Remaining Balance	
Accounts Receivable	9210										1,695,886	-	
Prepaid Expenditures	9330										-	100,000	
Accounts Payable	9510										-	357,825	
Line of Credit Payments	9640										-	-	
Deferred Revenue	9650										-	-	
NET PRIOR YEAR TRANSACTIONS		$ -		$ -		$ -		$ -			$ 1,695,886	$ (257,825)	
OTHER ADJUSTMENTS (LIST)													
Capital Assets (Not included in Expenditures above)											-		
Receivables Factoring - 2022-23 Borrowings											-		
Receivables Factoring - 2023-24 Borrowings								(700,000)			300,000		
											-		
											-		
TOTAL MISC. ADJUSTMENTS		$ -		$ -		$ -		$ (700,000)		$ -	$ 300,000		
NET REVENUES LESS EXPENDITURES		$ (314,477)		$ 208,890		$ 24,597		$ (464,283)		$ 2,123,218	$ 2,055,339		
ENDING CASH BALANCE		$ 474,526		$ 683,416		$ 708,013		$ 243,730		$ 2,366,948			

Ending Fund Balance $ 1,803,062

Ending Cash plus Accruals should equal Ending Fund Balance $ 563,886