

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: Elite Academic Academy - Lucerne

(continued) _____

CDS #: 36-75051-0136960

Charter Approving Entity: Lucerne Valley USD

County: San Bernardino

Charter #: 1923

Fiscal Year: 2018/19

To the entity that approved the charter school:

(x) 2018/19 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: [Signature] Date: 12/10/18

Charter School Official

(Original signature required)

Name: Dr. Brent Woodard Title: CEO

To the County Superintendent of Schools:

(x) 2018/19 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: [Signature] Date: 12/14/18

Charter Approving Entity

(Original signature required)

Name: Peter Livingston Title: Superintendent

For additional information on the First Interim Report, please contact:

For Approving Entity:

Douglas Barton
Name

Chief Business Officer
Title

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Phone

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For Charter School:

Teresa Schaffer
Name

Director of Accounting
Title

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This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

San Bernardino County Advisor

Date

Name

Title

Phone

Email

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail**

Charter School Name: Elite Academic Academy - Lucerne
(continued)
CDE #: 36-75081-0136960
Charter Approving Entity: Lucerne Valley USD
County: San Bernardino
Charter #: 1922
Fiscal Year: 2018/19

This charter school uses the following basis of accounting:

- ☒ Accrual Basis (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 8400-8499, and 9860-9869)
☐ Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 5100-5170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	1,702,095.00		1,702,095.00	1,540,862.00		1,540,862.00	1,815,568.00		1,915,568.00
Education Protection Account State Aid - Current Year	8012	40,000.00		40,000.00				43,706.00		43,706.00
State Aid - Prior Years	8010									
Transfers to Charter Schools in Lieu of Property Taxes	8086	167,800.00		167,800.00				148,256.00		148,256.00
Other LCFF Transfers	8081, 8087				43,200.00		43,200.00			
Total, LCFF Sources		1,909,895.00	-	1,909,895.00	1,584,062.00	-	1,584,062.00	2,108,530.00	-	2,108,530.00
2. Federal Revenues										
Every Student Succeeds Act (Title I - V)	8290			-			-			
Special Education - Federal	8181, 8182		25,000.00	25,000.00					11,582.09	11,582.09
Child Nutrition - Federal	8220			-			-			-
Donated Food Commodities	8221			-			-			-
Other Federal Revenues	8110, 8280-8289	-	125,000.00	125,000.00			-	475,000.00		475,000.00
Total, Federal Revenues		-	150,000.00	150,000.00	-	-	-	475,000.00	11,582.09	486,582.09
3. Other State Revenues										
Special Education - State	StateRevSE		95,000.00	95,000.00			-		110,794.10	110,794.10
All Other State Revenues	StateRevAO	29,200.00	9,600.00	38,800.00				33,435.09	11,145.03	44,580.12
Total, Other State Revenues		29,200.00	104,600.00	133,800.00	-	-	-	33,435.09	121,939.13	155,374.22
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO			-			-		-	-
Total, Local Revenues		-	-	-	-	-	-	-	-	-
B. TOTAL REVENUES		1,938,895.00	254,600.00	2,193,495.00	1,584,062.00	-	1,584,062.00	2,616,965.09	133,521.22	2,750,486.31
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	520,000.00		520,000.00	135,127.34		135,127.34	436,854.00		436,854.00
Certificated Pupil Support Salaries	1200			-	29,626.56		29,626.56	30,600.00		30,600.00
Certificated Supervisors' and Administrators' Salaries	1300	120,000.00		120,000.00	120,563.32		120,563.32	136,265.00		136,265.00
Other Certificated Salaries	1600	80,000.00		80,000.00	154,032.13		154,032.13	161,900.00		161,900.00
Total, Certificated Salaries		720,000.00	-	720,000.00	439,349.95	-	439,349.95	767,449.00	-	767,449.00
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100			-	1,730.00		1,730.00	16,398.00		16,398.00
Non-certificated Support Salaries	2200			-	26,333.36		26,333.36	42,502.00		42,502.00
Non-certificated Supervisors' and Administrators' Sal.	2300	\$ 80,000		80,000.00	101,666.72		101,666.72	119,000.00		119,000.00
Clerical and Office Salaries	2400	\$ 50,000		50,000.00	24,537.68		24,537.68	51,245.00		51,245.00
Other Non-certificated Salaries	2900			-			-			
Total, Non-certificated Salaries		130,000.00	-	130,000.00	154,267.76	-	154,267.76	229,145.00	-	229,145.00
3. Employee Benefits										
STRS	3101-3102	117,216.00		117,216.00	131,862.65		131,862.65	111,503.00		111,503.00
PERS	3201-3202	20,190.30		20,190.30						
DASDI / Medicare / Alternative	3301-3302	85,025.00		85,025.00	23,853.75		23,853.75	24,511.00		24,511.00
Health and Welfare Benefits	3401-3402	126,000.00		126,000.00	41,311.79		41,311.79	117,504.00		117,504.00
Unemployment Insurance	3501-3502	12,677.14		12,677.14	2,436.59		2,436.59	14,425.00		14,425.00
Workers' Compensation Insurance	3601-3602	17,000.00		17,000.00	6,670.50		6,670.50	15,360.00		15,360.00
OPEB, Allocated	3701-3702			-			-			
OPEB, Active Employees	3751-3752			-			-			
Other Employee Benefits	3801-3802			-			-	12,944.00		12,944.00
Total, Employee Benefits		358,108.44	-	358,108.44	207,955.26	-	207,955.26	286,267.00	-	286,267.00
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	\$ 212,000		212,000.00	85,339.98		85,339.98	410,062.00		410,062.00
Books and Other Reference Materials	4200	\$ 21,200		21,200.00	59,401.73		59,401.73	200,000.00		200,000.00
Materials and Supplies	4300	\$ 19,080		19,080.00	6,218.29		6,218.29	10,693.00		10,693.00
Noncapitalized Equipment	4400	\$ 65,400		65,400.00	22,355.45		22,355.45	29,068.00		29,068.00
Food	4700			-			-			
Total, Books and Supplies		347,680.00	-	347,680.00	178,315.45	-	178,315.45	649,840.00	-	649,840.00
5. Services and Other Operating Expenditures										
Subagreements for Services	5100	14,000.00		14,000.00						
Travel and Conferences	5200	1,080.00		1,080.00	4,782.11		4,782.11	21,000.00		21,000.00
Dues and Memberships	5300	15,900.00		15,900.00				1,122.00		1,122.00
Insurance	5400	22,000.00		22,000.00	5,829.58		5,829.58	17,000.00		17,000.00
Operations and Housekeeping Services	5500	130,000.00		130,000.00				4,000.00		4,000.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	289,088.95		289,088.95				75,000.00		75,000.00
Transfers of Direct Costs	5700-5799	15,000.00		15,000.00						
Professional/Consulting Services and Operating Expend.	5800			-	116,472.57		116,472.57	396,724.78	133,521.22	530,246.00
Communications	5900			-	1,899.69		1,899.69	7,500.00		7,500.00
Total, Services and Other Operating Expenditures		467,058.95	-	467,058.95	129,153.86		129,153.86	522,348.78	133,521.22	655,869.00

6. Capital Outlay (Objects 6100-6170, 6200-6300 (or modified accrual basis only))										
Land and Land Improvements	6100-6170									
Buildings and Improvements of Buildings	6200									
Books and Media for New School Libraries or Major Expansion of School Libraries	6300									
Equipment	6400									
Equipment Replacement	6500									
Depreciation Expense (for accrual basis only)	6900									
Total, Capital Outlay										
7. Other Outgo										
Tuition to Other Schools	7110-7143									
Transfers of Pass-through Revenues to Other LEAs	7211-7213									
Transfers of Apportionments to Other LEAs - Spec. Ed	7221-7223SE									
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO									
All Other Transfers	7281-7299									
Transfers of Indirect Costs	7300-7369									
Debt Service										
Interest	7439									
Principal (for modified accrual basis only)	7439									
Total, Other Outgo										
8. TOTAL EXPENDITURES										
		2,022,845.39	-	2,022,845.39	1,107,081.80	-	1,107,081.80	2,485,047.78	133,521.22	2,618,569.00
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A8-B8)										
		(83,950.39)	254,800.00	170,848.61	477,000.20	-	477,000.20	131,917.31	-	131,917.31
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979									
2. Less: Other Uses	7830-7899									
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999									
4. TOTAL OTHER FINANCING SOURCES / USES										
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)										
		(83,950.39)	254,800.00	170,848.61	477,000.20	-	477,000.20	131,917.31	-	131,917.31
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791									
b. Adjustments to Beginning Balance	9793, 9795									
c. Adjusted Beginning Balance										
2. Ending Fund Balance, June 30 (E + F.1.c.)		(83,950.39)	254,800.00	170,848.61	477,000.20	-	477,000.20	131,917.31	-	131,917.31
Components of Ending Fund Balance:										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711									
Stones (equals object 9330)	9712									
Prepaid Expenditures (equals object 9330)	9713									
All Others	9719									
b. Restricted	9740									
c. Committed										
Stabilization Arrangements	9750									
Other Commitments	9760									
d. Assigned										
Other Assignments	9780									
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainty	9789									
Unassigned/Unappropriated Amount	9790	(83,950.39)	254,800.00	170,848.61	477,000.20	-	477,000.20	131,917.31	-	131,917.31

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: Elite Academic Academy - Lucas
(continued)
CDS #: 36-75051-0136960
Charter Approving Entity: Lucerne Valley USD
County: San Bernardino
Charter #: 1923
Fiscal Year: 2018/19

					1st Interim vs. Adopted Budget Increase, (Decrease)	
Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	1,702,095.00	1,540,862.00	1,915,568.00	213,473.00	12.54%
Education Protection Account State Aid - Current Year	8012	40,000.00	-	43,706.00	3,706.00	9.26%
State Aid - Prior Years	8019	-	-	-	-	-
Transfers to Charter Schools Funding in Lieu of Property Taxes	8096	167,600.00	-	149,256.00	(18,344.00)	-10.95%
Other LCFF Transfers	8091, 8097	-	43,200.00	-	-	-
Total, LCFF Sources		1,909,695.00	1,584,062.00	2,108,530.00	198,835.00	10.41%
2. Federal Revenues						
Every Student Succeeds Act (Title I-V)	8290	-	-	-	-	-
Special Education - Federal	8181, 8182	25,000.00	-	11,582.09	(13,417.91)	-53.67%
Child Nutrition - Federal	8220	-	-	-	-	-
Donated Food Commodities	8221	-	-	-	-	-
Other Federal Revenues	8110, 8260-8269	125,000.00	-	475,000.00	350,000.00	280.00%
Total, Federal Revenues		150,000.00	-	486,582.09	336,582.09	224.39%
3. Other State Revenues						
Special Education - State	StateRevSE	95,000.00	-	110,794.10	15,794.10	16.63%
All Other State Revenues	StateRevAO	38,600.00	-	44,580.12	5,780.12	14.90%
Total, Other State Revenues		133,600.00	-	155,374.22	21,574.22	16.12%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	-	-	-	-	-
Total, Local Revenues		-	-	-	-	-
5. TOTAL REVENUES						
		2,193,495.00	1,584,062.00	2,750,486.31	556,991.31	25.39%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	520,000.00	135,127.34	438,654.00	(83,346.00)	-16.03%
Certificated Pupil Support Salaries	1200	-	29,626.58	30,800.00	30,800.00	New
Certificated Supervisors' and Administrators' Salaries	1300	120,000.00	120,583.32	138,295.00	18,295.00	15.29%
Other Certificated Salaries	1900	80,000.00	154,032.13	181,900.00	101,900.00	127.38%
Total, Certificated Salaries		720,000.00	439,369.35	787,449.00	67,449.00	9.37%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	-	1,730.00	16,398.00	16,398.00	New
Non-certificated Support Salaries	2200	-	26,333.36	42,502.00	42,502.00	New
Non-certificated Supervisors' and Administrators' Sal.	2300	80,000.00	101,866.72	119,000.00	39,000.00	48.75%
Clerical and Office Salaries	2400	50,000.00	24,537.68	51,245.00	1,245.00	2.49%
Other Non-certificated Salaries	2900	-	-	-	-	-
Total, Non-certificated Salaries		130,000.00	154,267.76	229,145.00	99,145.00	76.27%
3. Employee Benefits						
STRS	3101-3102	117,216.00	131,882.65	111,503.00	(5,713.00)	-4.87%
PERS	3201-3202	20,190.30	-	-	(20,190.30)	(100%)
OASDI / Medicare / Alternative	3301-3302	65,025.00	23,653.75	24,511.00	(40,514.00)	-62.31%
Health and Welfare Benefits	3401-3402	126,000.00	41,311.79	117,504.00	(8,496.00)	-6.74%
Unemployment Insurance	3501-3502	12,677.14	2,438.59	14,425.00	1,747.86	13.79%
Workers' Compensation Insurance	3601-3602	17,000.00	8,670.50	15,380.00	(1,620.00)	-9.53%
OPEB, Allocated	3701-3702	-	-	-	-	-
OPEB, Active Employees	3751-3752	-	-	-	-	-
Other Employee Benefits	3901-3902	-	-	12,944.00	12,944.00	New
Total, Employee Benefits		358,106.44	207,955.28	296,267.00	(81,841.44)	-17.27%
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	212,000.00	88,339.98	410,062.00	198,062.00	93.43%
Books and Other Reference Materials	4200	21,200.00	59,401.73	200,000.00	178,800.00	843.40%
Materials and Supplies	4300	19,080.00	6,218.29	10,693.00	(8,387.00)	-43.96%
Noncapitalized Equipment	4400	95,400.00	22,355.45	29,085.00	(66,315.00)	-69.51%
Food	4700	-	-	-	-	-
Total, Books and Supplies		347,680.00	176,315.45	649,840.00	302,160.00	86.91%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	14,000.00	-	-	(14,000.00)	(100%)
Travel and Conferences	5200	1,060.00	4,782.11	21,000.00	19,940.00	1881.13%
Dues and Memberships	5300	15,900.00	-	1,122.00	(14,778.00)	-92.94%
Insurance	5400	22,000.00	5,929.59	17,000.00	(5,000.00)	-22.73%
Operations and Housekeeping Services	5500	130,000.00	-	4,000.00	(126,000.00)	-96.92%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	269,096.95	-	75,000.00	(194,096.95)	-72.13%
Transfers of Direct Costs	5700-5799	15,000.00	-	-	(15,000.00)	(100%)
Professional/Consulting Services and Operating Expend.	5800	-	118,472.57	530,246.00	530,246.00	New
Communications	5900	-	1,969.69	7,500.00	7,500.00	New
Total, Services and Other Operating Expenditures		467,056.95	129,153.96	655,866.00	188,811.05	40.43%

6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)					
Land and Land Improvements	6100-6170	-	-	-	-
Buildings and Improvements of Buildings	6200	-	-	-	-
Books and Media for New School Libraries or Major					
Expansion of School Libraries	6300	-	-	-	-
Equipment	6400	-	-	-	-
Equipment Replacement	6500	-	-	-	-
Depreciation Expense (for accrual basis only)	6900	-	-	-	-
Total, Capital Outlay		-	-	-	-
7. Other Outgo					
Tuition to Other Schools	7110-7143	-	-	-	-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-
All Other Transfers	7281-7299	-	-	-	-
Transfers of Indirect Costs	7300-7399	-	-	-	-
Debt Service:					
Interest	7436	-	-	-	-
Principal (for modified accrual basis only)	7439	-	-	-	-
Total, Other Outgo		-	-	-	-
8. TOTAL EXPENDITURES					
		2,022,845.39	1,107,061.80	2,618,569.00	595,723.61
					29.45%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)					
		170,649.61	477,000.20	131,917.31	(38,732.30)
					-22.70%
D. OTHER FINANCING SOURCES / USES					
1. Other Sources	8930-8979	-	-	-	-
2. Less: Other Uses	7630-7699	-	-	-	-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-
4. TOTAL OTHER FINANCING SOURCES / USES					
		-	-	-	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)					
		170,649.61	477,000.20	131,917.31	(38,732.30)
					-22.70%
F. FUND BALANCE, RESERVES					
1. Beginning Fund Balance					
a. As of July 1	9791	-	-	-	-
b. Adjustments/Restatements	9793, 9795	-	-	-	-
c. Adjusted Beginning Fund Balance		-	-	-	-
2. Ending Fund Balance, June 30 (E + F.1.c.)		170,649.61	477,000.20	131,917.31	
Components of Ending Fund Balance :					
a. Nonspendable					
Revolving Cash (equals object 9130)	9711	-	-	-	-
Stores (equals object 9320)	9712	-	-	-	-
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-
All Others	9719	-	-	-	-
b. Restricted	9740	-	-	-	-
c. Committed					
Stabilization Arrangements	9750	-	-	-	-
Other Commitments	9760	-	-	-	-
d. Assigned					
Other Assignments	9780	-	-	-	-
e. Unassigned/Unappropriated					
Reserve for Economic Uncertainties	9789	-	-	-	-
Unassigned/Unappropriated Amount	9790	170,649.61	477,000.20	131,917.31	(38,732.30)
					-22.70%