

**Charter Schools
Budget Submission Check List**

Rev. 5/28/2021

**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 2021-22 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 <u>No Debt</u>)
X	Budget - Cash Flow Year 1
X	Budget - Cash Flow Year 2

X	LCFF calculator (using the most recent FCMAT release*)
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X	LCAP
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Hard Copy - Minimum Requirement (authorizing District may require additional documents):

X	Budget - Certification <i>Signed</i>
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* 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

Rev. 5/28/2021

To the authorizing/oversight district:

2021-22 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: Meghan Freeman

Title: CEO

CERTIFICATION OF FINANCIAL CONDITION:

X

POSITIVE

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.

QUALIFIED

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.

NEGATIVE

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:

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: _____

Title: _____

 POSITIVE

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.

 QUALIFIED

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.

 NEGATIVE

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.

2021-22 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 Charter Authorizer/Reviewer:

Douglas Beaton

Name

Chief Business Official

Title

760 248 6108 X 4135

Telephone

douglas_beaton@lucernevalleyusd.org

E-mail address

For Charter School:

Adam Woodard

Name

Director of Finance

Title

866-354-8302

Telephone

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E-mail address

Charter School Attendance

Rev. 5/28/2021

CHARTER NAME: Elite Academic Academy - Lucerne

CHARTER #: 1923

Fiscal Year 2021-22 Budget
Projected ADA

Charter Authorizer: Lucerne Valley USD			2020-21		2021-22			2022-23			2023-24		
			Actual ADA P-2 (19/20)	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		197.54		59.65%	237.05		20.00%	284.46		20.00%	
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		197.54		59.65%	237.05		20.00%	284.46		20.00%	
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	197.54	197.54	59.65%	237.05	237.05	20.00%	284.46	284.46	20.00%	
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		179.66		123.10%	215.59		20.00%	258.71		20.00%	
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		179.66		123.10%	215.59		20.00%	258.71		20.00%	
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	179.66	179.66	123.10%	215.59	215.59	20.00%	258.71	258.71	20.00%	
Grades 7-8													
Regular ADA	A-1	131.03		249.92		90.73%	299.90		20.00%	359.88		20.00%	
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		249.92		90.73%	299.90		20.00%	359.88		20.00%	
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	249.92	249.92	90.73%	299.90	299.90	20.00%	359.88	359.88	20.00%	

Charter School Attendance

Rev. 5/28/2021

CHARTER NAME: Elite Academic Academy - Lucerne

CHARTER #: 1923

Fiscal Year 2021-22 Budget

Projected ADA

Charter Authorizer: Lucerne Valley USD		2020-21		2021-22			2022-23			2023-24		
	Line	Actual ADA P-2 (19/20)	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
Grades 9-12												
Regular ADA	A-1	211.29		315.75		49.44%	378.90		20.00%	454.68		20.00%
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	211.29		315.75		49.44%	378.90		20.00%	454.68		20.00%
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	211.29	211.29	315.75	315.75	49.44%	378.90	378.90	20.00%	454.68	454.68	20.00%
Totals												
Regular ADA	A-1	546.58		942.87		72.50%	1,131.44		20.00%	1,357.73		20.00%
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	546.58		942.87		72.50%	1,131.44		20.00%	1,357.73		20.00%
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	546.58	546.58	942.87	942.87	72.50%	1,131.44	1,131.44	20.00%	1,357.73	1,357.73	20.00%
Total Funded ADA			546.58		942.87			1,131.44			1,357.73	

* 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 2021-22 Budget

Rev. 5/28/2021

ASSUMPTIONS:	2021-22	2022-23	Change	2023-24	Change
Local Control Funding (LCFF) - BAS/FCMAT Calculator:					
COLA (on Base)	5.07%	2.48%	-2.59%	3.11%	0.63%
Total Phase-In Entitlement (FCMAT calculator, Summary Tab)	\$ 9,434,548	\$ 11,550,834	22.43%	\$ 14,292,151	23.73%
LCAP: Public Hearing Date (mm/dd/yyyy)					
Board Approval Date (mm/dd/yyyy)					
Lottery Allocation Amount Per ADA:					
Unrestricted	\$ 150	\$ 150	\$ -	\$ 150	\$ -
Restricted	\$ 49	\$ 49	\$ -	\$ 49	\$ -
ADA/Enrollment:					
Total Non-Classroom Based (Independent Study) ADA	942.87	1,131.44	188.57	1,357.73	226.29
Total Funded Non-Classroom Based (Independent Study) ADA	942.87	1,131.44	188.57	1,357.73	226.29
Total Classroom Based ADA	-	-	0.00	-	0.00
Total Funded P-2 Attendance	942.87	1,131.44	188.57	1,357.73	226.29
Estimated Enrollment PY CBEDS Certified Enrollment	587	704	117.00	845	141.00
Enrollment Growth Over Prior Year	#DIV/0!	19.93%		20.03%	
ADA to Enrollment Ratio 2020-21 #DIV/0!	160.63%	160.72%		160.68%	
Unduplicated Count PY CBEDS Certified Unduplicated Count	297	356	59.00	427	71.00
Unduplicated Pupil % (FCMAT LCFF Calc, Summary Tab, Rolling %) 2020-21	53.03%	50.59%		50.59%	
Certified Salaries and Benefits:					
Number of Teachers (FTE)	43.00	51.60	8.60	61.92	10.32
Number of Certificated Management FTEs	6.00	6.00	0.00	6.00	0.00
Number of Other Certificated FTEs	2.70	3.20	0.50	3.75	0.55
Classroom Staffing Ratio - Students per FTE	13.65	13.64	-0.01	13.65	0.00
Teachers Increased/(Decreased) for projected Enrollment change over PY	14.00	9.00	-5.00	10.00	1.00
Average Teacher FTE Salary	\$ 58,227	\$ 59,974	3.00%	\$ 61,773	3.00%
Average Certificated Management FTE Salary	\$ 88,363	\$ 91,014	3.00%	\$ 93,744	3.00%
Average Other Certificated FTE Salary	\$ 52,017	\$ 53,057	2.00%	\$ 55,332	4.29%
Cert Step and Column Increase (Total Annual Cost)					
Health and Welfare Cost per Employee	\$ 4,979	\$ 5,040	1.23%	\$ 5,195	3.08%
Retirement Cost per Employee					
STRS Rate	16.92%	19.10%	2.18%	19.10%	0.00%
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	3.50	4.50	1.00	4.50	0.00
Number of Classified Management FTEs	1.50	1.50	0.00	1.50	0.00
Average Salary per Classified Non-Mgmt FTE	\$ 49,273	\$ 50,985	3.47%	\$ 52,920	3.80%
Average Salary per Classified Mgmt FTE	\$ 90,586	\$ 93,304	3.00%	\$ 96,103	3.00%
Class Step and Column Increase (Total Annual Cost)					
Health and Welfare Cost per Class Employee	\$ 4,979	\$ 5,040	1.23%	\$ 5,195	3.08%
Retirement Cost per ClassEmployee					
PERS Rate			0.00%		0.00%
Explain any year over year changes (+/- positions, budgeted salary increases (ongoing or one-time), health and welfare contribution changes, etc...):					
Our classified employees don't participate in PERS.					
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	1.000000%	1.000000%	0.00%	1.000000%	0.00%

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

Fiscal Year 2021-22 Budget

Rev. 5/28/2021

ASSUMPTIONS:		2021-22	2022-23	Change	2023-24	Change
Facilities:						
Rent		\$ 42,938	\$ 44,227	3.00%	\$ 45,553	3.00%
Electricity		\$ 1,964	\$ 2,022	2.95%	\$ 2,083	3.02%
Heating (gas)						
Other						
Explain "Other" facility costs:						
Administrative Service Agreements:						
3.00%	Oversight Fees to Sponsor	\$ 283,036	\$ 346,525	22.43%	\$ 428,765	23.73%
	Administrative 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 2021-22 Budget
 Unrestricted MYP

Rev. 5/28/2021

DESCRIPTION		Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011	5,106,824	9,027,348	76.77%	11,075,063	22.68%	13,737,342	24.04%
EPA	8012	109,316	188,571	72.50%	226,288	20.00%	271,546	20.00%
State Aid - Prior Year	8019	-	-		-		-	
In Lieu Property Taxes	8096	147,877	218,629	47.85%	249,483	14.11%	283,263	13.54%
Federal	8100-8299	-	-		-		-	
State								
Lottery - Unrestricted	8560	167,388	147,719	-11.75%	177,262	20.00%	212,715	20.00%
Lottery - Prop 20 - Restricted	8560	-	-		-		-	
Other State Revenue	8300-8599	15,556	25,898	66.48%	31,078	20.00%	37,293	20.00%
Local								
Interest	8660	-	-		-		-	
AB602 Local Special Education Transfer	8792	-	-		-		-	
Other Local Revenues	8600-8799	21,638	-		-		-	
Total Revenues		\$ 5,568,599	\$ 9,608,165	72.54%	\$ 11,759,174	22.39%	\$ 14,542,159	23.67%
EXPENDITURES								
Certificated Salaries	1000-1999	1,363,649	2,903,376	112.91%	3,506,285	20.77%	4,224,077	20.47%
Classified Salaries	2000-2999	156,794	203,996	30.10%	399,978	96.07%	451,089	12.78%
Benefits	3000-3999	339,837	776,947	128.62%	1,151,744	48.24%	1,352,355	17.42%
Books & Supplies	4000-4999	481,707	833,513	73.03%	1,079,862	29.56%	1,321,688	22.39%
Contracts & Services	5000-5999	2,338,607	3,559,526	52.21%	4,726,472	32.78%	5,780,840	22.31%
Capital Outlay	6000-6599	-	-		-		-	
Other Outgo	7100-7299	-	-		-		-	
Debt Service (see Debt Form)	7400-7499	17,658	60,000	239.79%	60,000	0.00%	60,000	0.00%
Total Expenditures		\$ 4,698,252	\$ 8,337,358	77.46%	\$ 10,924,341	31.03%	\$ 13,190,049	20.74%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ 870,347	\$ 1,270,807	46.01%	\$ 834,833	-34.31%	\$ 1,352,110	61.96%
OTHER SOURCES & USES								
Other Sources/Contributions to Restricted Programs	8900	-	-		-		-	
Other Uses	7600	-	-		-		-	
Net Sources & Uses		\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE		\$ 870,347	\$ 1,270,807	46.01%	\$ 834,833	-34.31%	\$ 1,352,110	61.96%

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

Fiscal Year 2021-22 Budget
 Unrestricted MYP

Rev. 5/28/2021

DESCRIPTION		Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
FUND BALANCE, RESERVES								
Beginning Balance at Adopted Budget	9791	565,245	1,435,592	153.98%	2,706,399	88.52%	3,541,232	30.85%
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		565,245						
Ending Balance	9790	\$ 1,435,592	\$ 2,706,399	88.52%	\$ 3,541,232	30.85%	\$ 4,893,341	38.18%
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	469,825	833,736	77.46%	1,092,434	31.03%	1,319,005	20.74%
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	965,767	1,872,663	93.90%	2,448,798	30.77%	3,574,336	45.96%

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

Fiscal Year 2021-22 Budget
 Unrestricted MYP

Rev. 5/28/2021

DESCRIPTION	Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	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							
		\$ 150		\$ 150		\$ 150	
Lottery Unrestricted Estimated Award							
		\$ 147,719	-11.75%	\$ 177,262	20.00%	\$ 212,715	20.00%
LIST UNRESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"							
1 Ex. Mandated Cost							
2 8550 - K-12 Mandate Block Grant	15,556	25,898	66.48%	31,078	20.00%	37,293	20.00%
3							
4							
5							
6							
7							
8							
9							
10							
11							
12							
13							
14							
15							
16							
17							
18							
Total Other State Revenue Funds Budgeted:	\$ 15,556	\$ 25,898	66.48%	\$ 31,078	20.00%	\$ 37,293	20.00%
LIST OTHER UNRESTRICTED LOCAL REVENUES BUDGETED in "Other Local Revenues"							
1 Ex. Services Reimbursed by District							
2 Miscellaneous Revenue	21,638						
3							
4							

CHARTER NAME: Elite Academic Academy - Lucerne
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Fiscal Year 2021-22 Budget
 Unrestricted MYP

Rev. 5/28/2021

DESCRIPTION		Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
5								
6								
Total Other Local Revenue Funds Budgeted:		\$ 21,638	\$ -		\$ -		\$ -	

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

Fiscal Year 2021-22 Budget
Restricted MYP

Rev. 5/28/2021

DESCRIPTION		Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011							
EPA	8012							
State Aid - Prior Year	8019							
In Lieu Property Taxes	8096							
Federal	8100-8299	1,129,709	606,824	-46.28%	198,179	-67.34%	237,815	20.00%
State								
Lottery - Unrestricted	8560							
Lottery - Prop 20 - Restricted	8560	26,668	48,255		57,906		69,487	20.00%
Other State Revenue	8300-8599	398,639	206,850	-48.11%	-		-	
Local								
Interest	8660							
AB602 Local Special Education Transfer	8792	449,094	527,999	17.57%	633,599	20.00%	760,318	20.00%
Other Local Revenues	8600-8799	-	-		-		-	
Total Revenues		\$ 2,004,109	\$ 1,389,928	-30.65%	\$ 889,684	-35.99%	\$ 1,067,620	20.00%
EXPENDITURES								
Certificated Salaries	1000-1999	849,722	225,714	-73.44%	252,053	11.67%	308,736	22.49%
Classified Salaries	2000-2999	141,660	153,610	8.44%	-		-	
Benefits	3000-3999	250,639	92,911	-62.93%	72,856	-21.59%	89,122	22.33%
Books & Supplies	4000-4999	139,472	98,255	-29.55%	57,906	-41.07%	69,487	20.00%
Contracts & Services	5000-5999	622,616	819,438	31.61%	506,869	-38.14%	600,275	18.43%
Capital Outlay	6000-6599							
Other Outgo	7100-7299							
Debt Service (see Debt Form)	7400-7499							
Total Expenditures		\$ 2,004,109	\$ 1,389,928	-30.65%	\$ 889,684	-35.99%	\$ 1,067,620	20.00%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ 0	\$ (0)		\$ (0)		\$ (0)	
OTHER SOURCES & USES								
Other Sources/Contributions to Restricted Programs	8900							
Other Uses	7600							
Net Sources & Uses		\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE		\$ 0	\$ (0)		\$ (0)		\$ (0)	

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

Fiscal Year 2021-22 Budget
Restricted MYP

Rev. 5/28/2021

DESCRIPTION		Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
FUND BALANCE, RESERVES								
Beginning Balance at Adopted Budget	9791		-		(0)		(1)	
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)		\$ (1)		\$ (1)	
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							
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790							
If Restricted Fund Balances Exist, Identify Balance by Program:								
1 EX. AB602 - Special Education								
2								
3								
4								
5								
6								
7								
8								
9								
10								

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

Fiscal Year 2021-22 Budget
Restricted MYP

Rev. 5/28/2021

DESCRIPTION	Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
ASSUMPTIONS FOR RESTRICTED PROGRAMS:							
LIST FEDERAL RESTRICTED REVENUES							
1 EX. Title I							
2 8181,8182 - Federal Special Ed	58,214	64,699	11.14%	77,639	20.00%	93,166	20.00%
3 8290 - Federal:PCSGP	62,804						
4 8291 - Federal Title: I	57,544	86,316		103,579		124,295	
5 8291 - Federal Title: II	9,423	14,134		16,961		20,354	
6 8297 Coronavirus Relief	272,924	441,675					
7 8299 Other Federal Revenue	668,800						
8							
9							
10							
11							
12							
13							
14							
15				-		-	
16							
17							
18							
19							
20							
Total Federal Awards Budgeted:	\$ 1,129,709	\$ 606,824	-46.28%	\$ 198,179	-67.34%	\$ 237,815	20.00%
Lottery Prop 20 Restricted Allocation per ADA		\$ 49		\$ 49		\$ 49	
Lottery Estimated Prop 20 Restricted Award		\$ 48,255		\$ 57,906	20.00%	\$ 69,487	20.00%
LIST RESTRICTED STATE FUNDS BUDGETED IN "Other State Revenue"							
1 8590 ELO Grant	188,862	188,862	0.00%				
2 8590 CASP 18-19	448						
3 8590 ELPAC assessment	60						
4 8591 CTIEG	161,889	17,988	-88.89%				
5 8570 Learning Loss Mitigation	47,380						
6							
7							
8							
9							
10							

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

Fiscal Year 2021-22 Budget
 Restricted MYP

Rev. 5/28/2021

DESCRIPTION		Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
	11							
	12							
	13							
	14							
	15							
	16							
	17							
	18							
Total Other State Revenue Funds Budgeted:		\$ 398,639	\$ 206,850	-48.11%	\$ -		\$ -	

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

Fiscal Year 2021-22 Budget
Restricted MYP

Rev. 5/28/2021

DESCRIPTION	Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
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	15.00%	15.00%	0.00%	15.00%	0.00%	15.00%	0.00%
For SELPA services, is the Charter under School District, or a member LEA?	School District						
AB602 Revenue	449,094	527,999	17.57%	633,599	20.00%	760,318	20.00%
Other Special Ed Revenue							
Unrestricted Contribution to Special Ed							
Total Special Ed Funding	449,094	527,999		633,599		760,318	
Special Ed Expenditures	449,094	527,999	17.57%	633,599	20.00%	760,318	20.00%

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

Fiscal Year 2021-22 Budget
 Summary MYP

Rev. 5/28/2021

DESCRIPTION		Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
REVENUES								
LCFF Sources								
LCFF	8011	5,106,824	9,027,348	76.77%	11,075,063	22.68%	13,737,342	24.04%
EPA	8012	109,316	188,571	72.50%	226,288	20.00%	271,546	20.00%
State Aid - Prior Year	8019	-	-		-		-	
In Lieu Property Taxes	8096	147,877	218,629	47.85%	249,483	14.11%	283,263	13.54%
Federal	8100-8299	1,129,709	606,824	-46.28%	198,179	-67.34%	237,815	20.00%
State								
Lottery - Unrestricted	8560	167,388	147,719	-11.75%	177,262	20.00%	212,715	20.00%
Lottery - Prop 20 - Restricted	8560	26,668	48,255	80.95%	57,906	20.00%	69,487	20.00%
Other State Revenue	8300-8599	414,195	232,748	-43.81%	31,078	-86.65%	37,293	20.00%
Local								
Interest	8660	-	-		-		-	
AB602 Local Special Education Transfer	8792	449,094	527,999	17.57%	633,599	20.00%	760,318	20.00%
Other Local Revenues	8600-8799	21,638	-		-		-	
Total Revenues		\$ 7,572,708	\$ 10,998,092	45.23%	\$ 12,648,858	15.01%	\$ 15,609,778	23.41%
EXPENDITURES								
Certificated Salaries	1000-1999	2,213,371	3,129,090	41.37%	3,758,338	20.11%	4,532,813	20.61%
Classified Salaries	2000-2999	298,454	357,606	19.82%	399,978	11.85%	451,089	12.78%
Benefits	3000-3999	590,476	869,858	47.31%	1,224,600	40.78%	1,441,477	17.71%
Books & Supplies	4000-4999	621,179	931,768	50.00%	1,137,768	22.11%	1,391,175	22.27%
Contracts & Services	5000-5999	2,961,223	4,378,964	47.88%	5,233,341	19.51%	6,381,115	21.93%
Capital Outlay	6000-6599	-	-		-		-	
Other Outgo	7100-7299	-	-		-		-	
Debt Service (see Debt Form)	7400-7499	17,658	60,000	239.79%	60,000	0.00%	60,000	0.00%
Total Expenditures		\$ 6,702,361	\$ 9,727,286	45.13%	\$ 11,814,025	21.45%	\$ 14,257,669	20.68%
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		\$ 870,347	\$ 1,270,806	46.01%	\$ 834,833	-34.31%	\$ 1,352,109	61.96%
OTHER SOURCES & USES								
Other Sources/Contributions to Restricted Programs	8900	-	-		-		-	
Other Uses	7600	-	-		-		-	
Net Sources & Uses		\$ -	\$ -		\$ -		\$ -	
NET INCREASE (DECREASE) IN FUND BALANCE		\$ 870,347	\$ 1,270,806	46.01%	\$ 834,833	-34.31%	\$ 1,352,109	61.96%

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

Fiscal Year 2021-22 Budget
 Summary MYP

Rev. 5/28/2021

DESCRIPTION		Estimated Actuals 2020-21	Adopted Budget 2021-22	Percent Change	Projected Budget 2022-23	Percent Change	Projected Budget 2023-24	Percent Change
FUND BALANCE, RESERVES								
Beginning Balance at Adopted Budget	9791	565,245	1,435,592	153.98%	2,706,398	88.52%	3,541,231	30.85%
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		565,245	-		-		-	
Ending Balance	9790	\$ 1,435,592	\$ 2,706,398	88.52%	\$ 3,541,231	30.85%	\$ 4,893,340	38.18%
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	469,825	833,736	77.46%	1,092,434	31.03%	1,319,005	20.74%
Undesignated / Unappropriated Amount / Unrestricted Net Position	9790	965,767	1,872,663	93.90%	2,448,798	30.77%	3,574,336	45.96%
Economic Uncertainty and Unappropriated Reserve Percentage (9789+9790)/(Total Expenditures + Other Uses)		21.42%	27.82%		29.97%		34.32%	

Reserve Standard (unless different standard identified in MOU)

If MOU contains a Reserve Standard other than above, enter here

Reserve Standard Met/Not Met

4%

4%

3%

3%

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

7.1%

9.3%

10.0%

11.4%

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 eliminate the deficit?

DEBT - Multiyear Commitments

Fiscal Year 2021-22 Budget

CHARTER NAME: Elite Academic Academy - Lucerne

Rev. 5/28/2021

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, 2021 Principal Balance	2021-22 Payment		2022-23 Payment		2023-24 Payment		Object Code(s)
			Principle	Interest	Principle	Interest	Principle	Interest	
State School Building Loans									
Charter School Start-up Loans	2	125,004	62,502	2,599	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	0	-							
Total		125,004	62,502	2,599	62,502	1,106	-	-	
Other Commitments:									
Comments:									

We anticipate having intra-year debt during the 2021-22 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.

DATE PREPARED: 6/11/2021

CHARTER NAME: Elite Academic Academy - Lucerne

2021-22 Budget Cash Flow

Rev. 5/28/2021

			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=		461,371		321,872		1,204,505		778,133		703,796		933,747	
REVENUE																
LCFF Sources																
LCFF	8011				255,341	2.83%	255,341	2.83%	459,614	5.09%	459,614	5.09%	459,614	5.09%	459,614	5.09%
EPA	8012								31,429	16.67%					31,429	16.67%
State Aid - Prior Year	8019															
In Lieu Property Taxes	8096														218,629	100.00%
Federal	8100-8299								127,161	20.96%					127,161	20.96%
State																
Lottery - Unrestricted	8560														36,930	25.00%
Lottery - Prop 20 - Restricted	8560														12,064	25.00%
Other State Revenue	8300-8599												232,748	100.00%		
Local																
Interest	8660															
AB602 Local Special Education Transfer	8792								44,000	8.33%	44,000	8.33%	44,000	8.33%	44,000	8.33%
Other Local Revenues	8600-8799															
Total Revenues					\$ -		\$ 255,341	2.32%	\$ 255,341	2.32%	\$ 662,204	6.02%	\$ 503,614	4.58%	\$ 736,362	6.70%
EXPENDITURES																
Certificated Salaries	1000-1999				260,758	8.33%	260,758	8.33%	260,758	8.33%	260,758	8.33%	260,758	8.33%	260,758	8.33%
Classified Salaries	2000-2999				29,801	8.33%	29,801	8.33%	29,801	8.33%	29,801	8.33%	29,801	8.33%	29,801	8.33%
Benefits	3000-3999				72,488	8.33%	72,488	8.33%	72,488	8.33%	72,488	8.33%	72,488	8.33%	72,488	8.33%
Books & Supplies	4000-4999				124,469	13.36%	124,469	13.36%	119,366	12.81%	74,706	8.02%	74,706	8.02%	74,705	8.02%
Contracts & Services	5000-5999				399,676	9.13%	399,676	9.13%	336,199	7.68%	330,592	7.55%	330,592	7.55%	613,627	14.01%
Capital Outlay	6000-6599															
Other Outgo	7100-7299															
Debt Service (see Debt Form)	7400-7499						1,621	2.70%	224	0.37%	185	0.31%	4,964	8.27%	168	0.28%
Total Expenditures					\$ 887,191	9.12%	\$ 888,812	9.14%	\$ 818,835	8.42%	\$ 768,529	7.90%	\$ 773,308	7.95%	\$ 768,512	7.90%
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		974,220	747,692	76.75%	26,521	2.72%	147,539	15.14%	42,406	4.35%	10,062	1.03%			
Prepaid Expenditures	9330															
(Accounts Payable)	9510															
(Line of Credit Payments)	9640		62,502		10,417	16.67%	10,417	16.67%	10,417	16.67%	10,417	16.67%	10,417	16.67%	10,417	16.67%
(Deferred Revenue)	9650															
NET PRIOR YEAR TRANSACTIONS			\$ 911,718	\$ 747,692	\$ 16,104	\$ 137,122	\$ 31,989	\$ (355)	\$ (10,417)	\$ (10,417)	\$ (10,417)	\$ (10,417)	\$ (10,417)	\$ (10,417)	\$ (10,417)	\$ (10,417)
OTHER ADJUSTMENTS (LIST)																
Receivables Factoring Proceeds					1,500,000						1,000,000				1,000,000	
Receivables Factoring Repayments											(500,000)				(1,000,000)	
TOTAL MISC. ADJUSTMENTS					\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET REVENUES LESS EXPENDITURES					\$ (139,499)	\$ 882,633	\$ (426,372)	\$ (74,336)	\$ 229,951	\$ (42,567)	\$ (148,070)	\$ (148,070)	\$ (148,070)	\$ (148,070)	\$ (148,070)	\$ (148,070)
ENDING CASH BALANCE					\$ 321,872	\$ 1,204,505	\$ 778,133	\$ 703,796	\$ 933,747	\$ 891,180	\$ 743,110	\$ 743,110	\$ 743,110	\$ 743,110	\$ 743,110	\$ 743,110

DATE PREPARED: 6/11/2021

CHARTER NAME: Elite Academic Academy - Lucerne

2021-22 Budget Cash Flow

Rev. 5/28/2021

		February Estimated	% Bud	March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		743,110		1,473,588		983,378		750,520		825,426		961,238			
REVENUE															
LCFF Sources															
LCFF	8011	459,614	5.09%	1,243,719	13.78%	1,243,719	13.78%	1,243,719	13.78%	1,243,719	13.78%	1,243,720	9,027,348	9,027,348	-
EPA	8012					62,857	33.33%					62,856	188,571	188,571	-
State Aid - Prior Year	8019											-	-	-	-
In Lieu Property Taxes	8096											-	218,629	218,629	-
Federal	8100-8299					143,902	23.71%					208,600	606,824	606,824	-
State															
Lottery - Unrestricted	8560					36,930	25.00%					73,859	147,719	147,719	-
Lottery - Prop 20 - Restricted	8560					12,064	25.00%					24,127	48,255	48,255	-
Other State Revenue	8300-8599											-	232,748	232,748	-
Local															
Interest	8660											-	-	-	-
AB602 Local Special Education Transfer	8792	44,000	8.33%	44,000	8.33%	44,000	8.33%	44,000	8.33%	44,000	8.33%	131,999	527,999	527,999	-
Other Local Revenues	8600-8799											-	-	-	-
Total Revenues		\$ 503,614	4.58%	\$ 1,287,719	11.71%	\$ 1,543,472	14.03%	\$ 1,287,719	11.71%	\$ 1,287,719	11.71%	\$ 1,745,160	\$ 10,998,092	\$ 10,998,092	\$ -
EXPENDITURES															
Certificated Salaries	1000-1999	260,758	8.33%	260,758	8.33%	260,758	8.33%	260,758	8.33%	260,758	8.33%	-	3,129,090	3,129,090	-
Classified Salaries	2000-2999	29,801	8.33%	29,801	8.33%	29,801	8.33%	29,801	8.33%	29,801	8.33%	-	357,606	357,606	-
Benefits	3000-3999	72,488	8.33%	72,488	8.33%	72,488	8.33%	72,488	8.33%	72,488	8.33%	-	869,858	869,858	-
Books & Supplies	4000-4999	74,706	8.02%	74,706	8.02%	74,706	8.02%	20,261	2.17%	20,262	2.17%	-	931,768	931,768	-
Contracts & Services	5000-5999	330,592	7.55%	330,592	7.55%	330,592	7.55%	323,117	7.38%	323,117	7.38%	-	4,378,964	4,378,964	-
Capital Outlay	6000-6599											-	-	-	-
Other Outgo	7100-7299											-	-	-	-
Debt Service (see Debt Form)	7400-7499	4,792	7.99%	9,584	15.97%	7,986	13.31%	6,389	10.65%	7,985	13.31%	-	60,000	60,000	-
Total Expenditures		\$ 773,136	7.95%	\$ 777,928	8.00%	\$ 776,330	7.98%	\$ 712,813	7.33%	\$ 714,410	7.34%	\$ -	\$ 9,727,286	\$ 9,727,286	\$ -
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												974,220	-	-
Prepaid Expenditures	9330												-	-	-
(Accounts Payable)	9510												-	-	-
(Line of Credit Payments)	9640												62,502	-	-
(Deferred Revenue)	9650												-	-	-
NET PRIOR YEAR TRANSACTIONS		\$ -		\$ -		\$ -		\$ -		\$ -			\$ 911,718	\$ -	-
OTHER ADJUSTMENTS (LIST)															
Receivables Factoring Proceeds		1,500,000								62,503			62,503		
Receivables Factoring Repayments		(500,000)		(1,000,000)		(1,000,000)		(500,000)		(500,000)			(5,000,000)		
													-		
TOTAL MISC. ADJUSTMENTS		\$ 1,000,000		\$ (1,000,000)		\$ (1,000,000)		\$ (500,000)		\$ (437,497)			\$ 62,503		
NET REVENUES LESS EXPENDITURES		\$ 730,478		\$ (490,209)		\$ (232,858)		\$ 74,906		\$ 135,812		\$ 1,745,160	\$ 2,245,027		
ENDING CASH BALANCE		\$ 1,473,588		\$ 983,378		\$ 750,520		\$ 825,426		\$ 961,238		\$ 2,706,398			

Ending Fund Balance \$ 2,706,398
Ending Cash plus Accruals should equal Ending Fund Balance \$ 0

DATE PREPARED: 6/11/2021

CHARTER NAME: Elite Academic Academy - Lucerne

2022-23 Budget Cash Flow

Rev. 5/28/2021

			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=		961,238		1,222,389		631,006		339,899		424,301		357,314	
REVENUE																
LCFF Sources																
LCFF	8011				451,367	4.08%	451,367	4.08%	812,461	7.34%	812,461	7.34%	812,461	7.34%	812,461	7.34%
EPA	8012								47,143.00	20.83%					47,143	20.83%
State Aid - Prior Year	8019															
In Lieu Property Taxes	8096														249,483	100.00%
Federal	8100-8299				-		-		41,529	20.96%	-		-		41,529	20.96%
State																
Lottery - Unrestricted	8560				-		-		-		-		-		44,316	25.00%
Lottery - Prop 20 - Restricted	8560				-		-		-		-		-		14,477	25.00%
Other State Revenue	8300-8599				-		-		-		-		31,078	100.00%	-	
Local																
Interest	8660															
AB602 Local Special Education Transfer	8792				-		-		52,800	8.33%	52,800	8.33%	52,800	8.33%	52,800	8.33%
Other Local Revenues	8600-8799															
Total Revenues					\$ -		\$ 451,367	3.57%	\$ 451,367	3.57%	\$ 953,933	7.54%	\$ 865,261	6.84%	\$ 896,339	7.09%
EXPENDITURES																
Certificated Salaries	1000-1999				313,195	8.33%	313,195	8.33%	313,195	8.33%	313,195	8.33%	313,195	8.33%	313,195	8.33%
Classified Salaries	2000-2999				33,332	8.33%	33,332	8.33%	33,332	8.33%	33,332	8.33%	33,332	8.33%	33,332	8.33%
Benefits	3000-3999				102,050	8.33%	102,050	8.33%	102,050	8.33%	102,050	8.33%	102,050	8.33%	102,050	8.33%
Books & Supplies	4000-4999				151,987	13.36%	151,987	13.36%	145,756	12.81%	91,222	8.02%	91,222	8.02%	91,222	8.02%
Contracts & Services	5000-5999				477,657	9.13%	477,657	9.13%	401,795	7.68%	395,094	7.55%	395,094	7.55%	733,351	14.01%
Capital Outlay	6000-6599															
Other Outgo	7100-7299															
Debt Service (see Debt Form)	7400-7499				-		1,621	2.70%	224	0.37%	185	0.31%	4,964	8.27%	168	0.28%
Total Expenditures					\$ 1,078,220	9.13%	\$ 1,079,841	9.14%	\$ 996,351	8.43%	\$ 935,077	7.91%	\$ 939,856	7.96%	\$ 935,060	7.91%
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		1,745,160	1,339,371.00	76.75%	47,508.00	2.72%	264,293.00	15.14%	75,964.00	4.35%	18,024.21	1.03%			
Prepaid Expenditures	9330															
Accounts Payable	9510															
Line of Credit Payments	9640		62,502		10,417	16.67%	10,417	16.67%	10,417	16.67%	10,417	16.67%	10,417	16.67%	10,417	16.67%
Deferred Revenue	9650															
NET PRIOR YEAR TRANSACTIONS			\$ 1,682,658	\$ 1,339,371	\$ 37,091	\$ 253,876	\$ 65,547	\$ 7,607	\$ (10,417)	\$ (10,417)						
OTHER ADJUSTMENTS (LIST)																
Receivables Factoring Proceeds																
Receivables Factoring Repayments																
TOTAL MISC. ADJUSTMENTS			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
NET REVENUES LESS EXPENDITURES			\$ 261,151	\$ (591,383)	\$ (291,108)	\$ 84,403	\$ (66,988)	\$ (49,138)	\$ (37,459)							
ENDING CASH BALANCE			\$ 1,222,389	\$ 631,006	\$ 339,899	\$ 424,301	\$ 357,314	\$ 308,176	\$ 270,717							

DATE PREPARED: 6/11/2021

CHARTER NAME: Elite Academic Academy - Lucerne

2022-23 Budget Cash Flow

Rev. 5/28/2021

		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=	961,238		1,222,389		631,006		339,899		424,301		357,314		308,176	

DATE PREPARED: 6/11/2021 CHARTER NAME: Elite Academic Academy - Lucerne
2022-23 Budget Cash Flow

Rev. 5/28/2021

		February Estimated	% Bud	March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance		270,717		196,294		526,622		1,030,338		1,439,276		1,846,617			
REVENUE															
LCFF Sources															
LCFF	8011	812,461	7.34%	1,222,004	11.03%	1,222,004	11.03%	1,222,004	11.03%	1,222,004	11.03%	1,222,004	11,075,063	11,075,063	-
EPA	8012					66,001	29.17%					66,001	226,288	226,288	-
State Aid - Prior Year	8019											-	-	-	-
In Lieu Property Taxes	8096											-	249,483	249,483	-
Federal	8100-8299	-		-		46,996	23.71%	-		-		68,125	198,179	198,179	-
State															
Lottery - Unrestricted	8560	-		-		44,316	25.00%	-		-		88,630	177,262	177,262	-
Lottery - Prop 20 - Restricted	8560	-		-		14,477	25.00%	-		-		28,952	57,906	57,906	-
Other State Revenue	8300-8599	-		-		-		-		-		-	31,078	31,078	-
Local															
Interest	8660											-	-	-	-
AB602 Local Special Education Transfer	8792	52,800	8.33%	52,800	8.33%	52,800	8.33%	52,800	8.33%	52,800	8.33%	158,399	633,599	633,599	-
Other Local Revenues	8600-8799											-	-	-	-
Total Revenues		\$ 865,261	6.84%	\$ 1,274,804	10.08%	\$ 1,446,594	11.44%	\$ 1,274,804	10.08%	\$ 1,274,804	10.08%	\$ 1,632,112	\$ 12,648,858	\$ 12,648,858	\$ -
EXPENDITURES															
Certificated Salaries	1000-1999	313,195	8.33%	313,195	8.33%	313,195	8.33%	313,195	8.33%	313,195	8.33%	-	3,758,338	3,758,338	-
Classified Salaries	2000-2999	33,332	8.33%	33,332	8.33%	33,332	8.33%	33,332	8.33%	33,332	8.33%	-	399,978	399,978	-
Benefits	3000-3999	102,050	8.33%	102,050	8.33%	102,050	8.33%	102,050	8.33%	102,050	8.33%	-	1,224,600	1,224,600	-
Books & Supplies	4000-4999	91,222	8.02%	91,222	8.02%	91,222	8.02%	24,740	2.17%	24,742	2.17%	-	1,137,768	1,137,768	-
Contracts & Services	5000-5999	395,094	7.55%	395,094	7.55%	395,094	7.55%	386,160	7.38%	386,160	7.38%	-	5,233,341	5,233,341	-
Capital Outlay	6000-6599											-	-	-	-
Other Outgo	7100-7299											-	-	-	-
Debt Service (see Debt Form)	7400-7499	4,792	7.99%	9,584	15.97%	7,986	13.31%	6,389	10.65%	7,985	13.31%	-	60,000	60,000	-
Total Expenditures		\$ 939,684	7.95%	\$ 944,476	7.99%	\$ 942,878	7.98%	\$ 865,866	7.33%	\$ 867,463	7.34%	\$ -	\$ 11,814,025	\$ 11,814,025	\$ -
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												1,745,160	-	
Prepaid Expenditures	9330												-	-	
Accounts Payable	9510												-	-	
Line of Credit Payments	9640												62,502	-	
Deferred Revenue	9650												-	-	
NET PRIOR YEAR TRANSACTIONS		\$ -		\$ -		\$ -		\$ -		\$ -			\$ 1,682,658	\$ -	
OTHER ADJUSTMENTS (LIST)															
Receivables Factoring Proceeds													-		
Receivables Factoring Repayments													-		
													-		
TOTAL MISC. ADJUSTMENTS		\$ -		\$ -		\$ -		\$ -		\$ -			\$ -		
NET REVENUES LESS EXPENDITURES		\$ (74,423)		\$ 330,328		\$ 503,716		\$ 408,938		\$ 407,341		\$ 1,632,112	\$ 2,517,491		
ENDING CASH BALANCE		\$ 196,294		\$ 526,622		\$ 1,030,338		\$ 1,439,276		\$ 1,846,617		\$ 3,478,729			

DATE PREPARED: 6/11/2021 CHARTER NAME: Elite Academic Academy - Lucerne
 2022-23 Budget Cash Flow

Rev. 5/28/2021

	February Estimated	% Bud	March Estimated	% Bud	April Estimated	% Bud	May Estimated	% Bud	June Estimated	% Bud	Estimated Accrual	Total	Projected Budget	Difference
Beginning Cash Balance	270,717		196,294		526,622		1,030,338		1,439,276		1,846,617			

Ending Fund Balance \$ 3,541,231
 Ending Cash plus Accruals should equal Ending Fund Balance \$ (62,502)