



New Horizons Charter Academy

Monthly Financial Presentation – November and
December 2022

Highlights

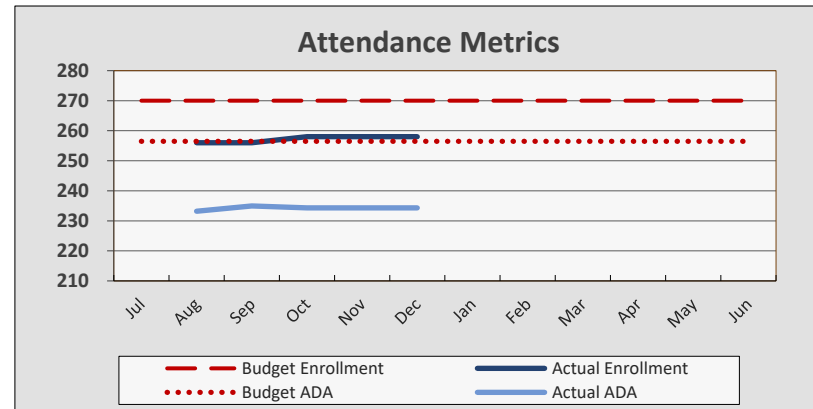
- Enrollment forecasted at 257 students, ADA at 234.
- Revenue forecasted at \$5.6MM, increased by \$76K primarily due to the federal and state nutrition revenue.
- Total expenses forecasted at \$5.2MM, overall increased by \$81K, primarily payroll expenses related to substitute teachers, higher admin cost, food cost and consulting expenses.
- Surplus forecasted at \$289K and ending fund balance at \$2.0MM.
- Cash balance as of December at \$2.2MM and projected at \$1.9MM by fiscal year end including repayment of Proposition 39 Energy Efficient Grant repayment and Prop 39 facilities installment payments.

Attendance Data and Metrics



- Average enrollment at 257 students
- Average ADA at 234 students
- Average attendance rate at 91.1%

Enrollment & Per Pupil Data			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>
Average Enrollment	257.2	257.2	270.0
ADA	234	234.2	256.5
Attendance Rate	91.1%	91.1%	95.0%
Unduplicated %	88.9%	88.9%	88.9%
Revenue per ADA	\$23,822	\$23,822	\$20,308
Expenses per ADA	\$22,589	\$22,589	\$18,714



Revenue

- Revenue forecasted at \$5.5MM, increased by \$76K primarily due to the following :
 - Net increase in Federal revenue mainly in nutrition claims- \$43K
 - Net increase in State revenue mainly in nutrition claims and SPED option 3 revenue - \$32K
 - Increase in other local revenue mainly related to fundraising - \$1K

	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Revenue						
State Aid-Rev Limit	\$ 1,235,097	\$ 1,101,532	\$ 133,565	\$ 3,554,773	\$ 3,215,886	\$ 338,887
Federal Revenue	363,730	168,944	194,786	1,050,460	1,014,019	36,442
Other State Revenue	159,470	364,458	(204,988)	971,362	979,049	(7,687)
Other Local Revenue	3,343	-	3,343	3,343	-	3,343
Total Revenue	\$ 1,761,640	\$ 1,634,935	\$ 126,705	\$ 5,579,938	\$ 5,208,953	\$ 370,985

Expenses



- Total expenses forecasted at \$5.3MM, increased by \$81K compared to last month(Oct) primarily due to the following :
 - Increase in payroll expenses related to certificated substitute hours - \$30K
 - Increase in classified administration payroll expenses - \$18K
 - Increase in books and supplies related to food cost aligned with revenue - \$29K
 - Increase in sub agreement services due to substitute teacher expenses (teachers in reserve) - \$6K
 - Net decrease in facilities and operations offset by increase in general consulting related to Behavior Therapy Clinic - \$2K

Expenses	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Certificated Salaries	\$ 769,428	\$ 575,649	\$ (193,779)	\$ 1,587,733	\$ 1,266,427	\$ (321,306)
Classified Salaries	221,365	187,683	(33,682)	435,302	401,620	(33,682)
Benefits	263,542	224,934	(38,608)	557,374	482,807	(74,566)
Books and Supplies	174,608	913,725	739,117	1,214,502	1,066,563	(147,939)
Subagreement Services	116,330	234,691	118,360	484,316	548,000	63,684
Operations	86,591	94,476	7,886	180,856	189,600	8,744
Facilities	220,133	243,606	23,473	460,839	487,212	26,373
Professional Services	182,819	152,460	(30,359)	353,493	339,967	(13,525)
Depreciation	8,519	9,000	481	16,519	18,000	1,481
Interest	-	-	-	-	-	-
Total Expenses	\$ 2,043,335	\$ 2,636,225	\$ 592,889	\$ 5,290,934	\$ 4,800,197	\$ (490,736)

Fund Balance



- Surplus forecasted at \$289K for FY22-23
- Ending fund balance projected at \$2.0MM (38.4% of total expenses above recommended minimum of 15%)

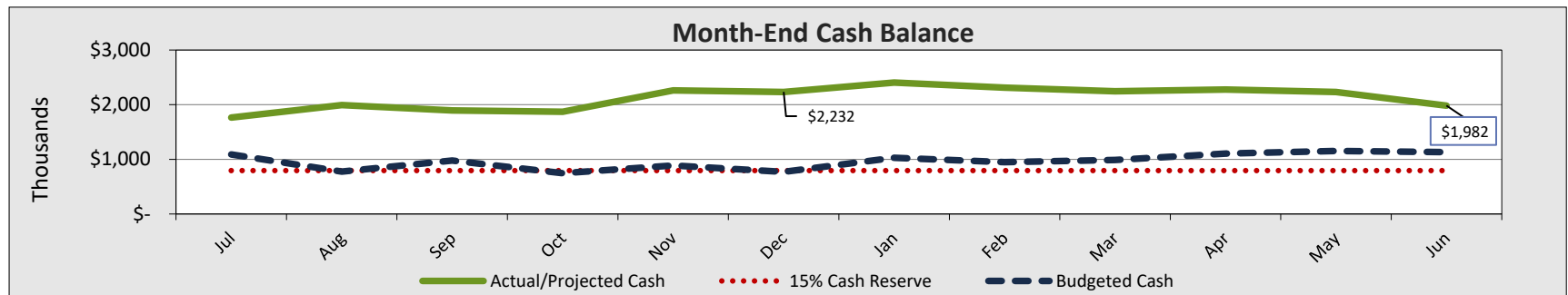
	Year-to-Date			Annual/Full Year		
	Actual	Budget	Fav/(Unf)	Forecast	Budget	Fav/(Unf)
Total Surplus(Deficit)	\$ (281,695)	\$ (1,001,290)	\$ 719,595	\$ 289,004	\$ 408,756	\$ (119,752)
Beginning Fund Balance	<u>1,744,117</u>	<u>1,744,117</u>		<u>1,744,117</u>	<u>1,744,117</u>	
Ending Fund Balance	<u>\$ 1,462,422</u>	<u>\$ 742,827</u>		<u>\$ 2,033,121</u>	<u>\$ 2,152,873</u>	
<i>As a % of Annual Expenses</i>	27.6%	15.5%		38.4%	44.8%	



Cash Balance



- Cash balance at \$2.2MM at the end of December and projected at \$1.8MM at the end of the fiscal year including the following :
 - Repayment of Proposition 39 Energy Efficient Grant, unspent balance (pending CDE invoice) - \$190K
 - Repayment of Proposition 39 Facilities Settlement Agreement for the current year - \$99K



Compliance Reporting



Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
DATA	Jan-02	<p>CALPADS - Fall 2 Submission Window opens- Information will be used by the US Department of Education and the California Department of Education to gain insights into student course enrollments, services rendered in support of school's English Learner population, staff assignments and full-time equivalent levels. The reported data represent a snapshot of a school's status in the previously listed areas per Census Day, October 5, 2022. Schools have until February 24, 2023 to certified data.</p> <p>IMPORTANT: Fall 2 Staff assignment data will be referenced by the Commission on Teacher Credentialing (CTC) for accountability purposes. CTC will cross reference teachers' credential information with the courses/sections they are assigned to teach. CTC will report misassignments/discrepancies to your charter authorizer.</p>	Charter Impact submits with data provided by NHCA	No	No	https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp
FINANCE	Jan-13	<p>Federal Stimulus Reporting - Local educational agencies (LEAs) are required to report to the California Department of Education (CDE) on funds received through the CARES Act, the CRRSA Act, and the ARP. (ESSER I, GEER, ESSER II, ESSER III). LEAs are required to report status of funds for the period October 1, 2021 - December 31, 2021.</p>	Charter Impact with NHCA support	No	No	https://www.cde.ca.gov/fg/cr/reporting.asp
FINANCE	Jan-13	<p>CTEIG Application 2022/23 - The California Career Technical Education Incentive Grant (CTEIG) is a state education, economic, and workforce development initiative with the goal of providing pupils in kindergarten through grades twelve, inclusive, with the knowledge and skills necessary to transition to employment and postsecondary education.</p>	NHCA with Charter Impact support	No	No	https://www.cde.ca.gov/fg/fo/r17/cteig22rfa.asp
DATA TEAM	Set by Authorizer (by Jan 17)	<p>Principal Apportionment P-1 - The First Principal attendance period, designated P-1, is the attendance count for all full school months during the period from July 1 through the last school month that ends on or before December 31 of the FY, and is used by the CDE to compute the P-1 Apportionment. Attendance data collected within the P-1 reporting date range must be uploaded into the state's Principal Apportionment Data Collection portal.</p>	Charter Impact with NHCA support	No	Yes	https://www.cde.ca.gov/fg/sf/pa/

Compliance Reporting

Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
DATA	Jan-20	CALPADS - Fall 1 Amendment deadline - Final opportunity to review and correct your certified CALPADS - Fall 1 student data. Students' program eligibility information associated with lunch, special education, homeless, English language learner, school enrollment and graduation statuses will be submitted to the CDE. This data will be used to in CDE's CA Dashboard calculations and determine access to funding such as student meal reimbursements and unduplicated count factors.	Charter Impact submits with data provided by NHCA	No	No	https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp
FINANCE	TBD	Federal Stimulus Annual Report - Local educational agencies (LEAs) are required to report to the California Department of Education (CDE) on funds received through the CARES Act, the CRRSA Act, and the ARP. (ESSER I, GEER, ESSER II, ESSER III). LEAs are required to report status of funds for the period July 1, 2021 - June 30, 2022.	Charter Impact with NHCA support	No	No	https://www.cde.ca.gov/fg/cr/anreporhelp.asp
FINANCE	Jan-30	ASES Grant Renewal - After School Education and Safety Program applications and renewals due to the CDE for fiscal year 2023/24. Grants are scheduled to be renewed every three years.	NHCA	No	Yes	https://www.cde.ca.gov/ls/ex/asesrenewalcycles.asp
FINANCE	Jan-31	ASES - 2nd Quarter Expenditure Report - The ASES Program funds the establishment of local after school education and enrichment programs. These programs are created through partnerships between schools and local community resources to provide literacy, academic enrichment and safe constructive alternatives for students in kindergarten through ninth grade (K-9).	Charter Impact or After School Provider	No	No	https://www.cde.ca.gov/ls/ex/asesduedates.asp
FINANCE	Jan-31	Federal Cash Management - Period 3 - The Title I, Part A; Title I, Part D, Subpart 2; Title II, Part A; Title III EL; Title III Immigrant; and Title IV, Part A programs under the Elementary and Secondary Education Act of 1965 (ESEA), as amended by the ESSA, will utilize the Federal Cash Management program. Charter schools that are awarded a grant under any of these programs must submit the CMDC report for a particular quarter in order to receive an apportionment for that quarter; CDE will apportion funds to LEAs whose cash balance is below a certain threshold.	Charter Impact	No	No	https://www.cde.ca.gov/fg/aa/cm/

Compliance Reporting

Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
FINANCE	Jan-31	IRS Form 1095-C, Employer-Provided Health Insurance Offer and Coverage - Employers with 50 or more full-time employees (including full-time equivalent employees) in the previous year use Forms 1094-C and 1095-C to report the information required under sections 6055 and 6056 about offers of health coverage and enrollment in health coverage for their employees.	NHCA with Charter Impact support	No	No	https://www.irs.gov/forms-pubs/about-form-1095-c
DATA	Feb-01	School Accountability Report Card - All public schools in California are required to prepare an annual SARC (2021/22). SARCs are intended to provide the public with important information about each public school and to communicate a school's progress in achieving its goals. EC Section 35256 requires LEA governing boards to approve SARCs for publications.	NHCA	Yes	No	http://www.cde.ca.gov/ta/ac/sa/
FINANCE	Feb-10	ASES - New applicants for 2023/24 - These programs are created through partnerships between schools and local community resources to provide literacy, academic enrichment and safe, constructive alternatives for students in kindergarten through ninth grade. Funding is designed to: (1) maintain existing before and after school program funding; and (2) provide eligibility to all elementary and middle schools that submit quality applications throughout California. The application is for new grantees as well as existing grant recipients who wish to increase funding.	NHCA with Charter Impact support	No	Yes	https://www.cde.ca.gov/fg/fo/r27/ases23rfa.asp
FINANCE	Feb-15	Board of Equalization Property Tax Exemption - Property used exclusively for public schools, community colleges, state colleges, and state universities is exempt from property taxation (article XIII, section 3, subd. (d), Revenue and Taxation Code section 202, subd. (a)(3)). The property is exempt from taxation on the basis of its exclusive use for public school purposes. If the property is not owned by the public school, the owner of the property is required to file a claim for the Lessor's Exemption. If the owner of the property does not claim the exemption, the public school may file the Public School Exemption claim.	Charter Impact	No	Yes	https://www.boe.ca.gov/proptaxes/lessor_exemption.htm

Compliance Reporting

Area	Due Date	Description	Completed By	Board Must Approve	Signature Required	Additional Information
FINANCE	Feb-20	Certification of the First Principal Apportionment - The Principal Apportionment includes funding for the Local Control Funding Formula, the primary source of an LEA's general purpose funding; Special Education (AB 602); and funding for several other programs. The First Principal Apportionment (P-1), certified by February 20, is based on the first period data that LEAs report to CDE in November through January. P-1 supersedes the Advance Apportionment calculations and establishes each LEA's monthly state aid payment for February through May.	Charter Impact	No	No	https://www.cde.ca.gov/fg/aa/pa/
DATA	Feb-24	CALPADS - Fall 2 deadline - Please be mindful that Level-2 certification within CALPADS means that these data have been reviewed and approved by your superintendent or IRC administrator. Failure to properly review and amend these data in CALPADS within the allotted amendment window will result in the improper certification of official Fall 2 data within CALPADS, which can impact a number of things, including LCFF funding, student course enrollments, staff assignments and English learner education services. Students' course enrollments, teacher course assignments, staff job assignments, FTE count and English Learner education services are reported datasets.	Charter Impact submits with data provided by NHCA	No	No	https://www.cde.ca.gov/ds/sp/cl/rptcalendar.asp
FINANCE	Set by Authorizer (by Mar 15)	2nd Interim Financial Report - Local educational agencies (LEAs) are required to file two reports during a fiscal year (interim reports) on the status of the LEA's financial health. The first interim report is due December 15 for the period ending October 31. The second is due March 15 for the period ending January 31	Charter Impact	Yes	Yes	https://www.cde.ca.gov/fg/sf/fr/calendar19district.asp

Legend

- ADA – Average Daily Attendance
- SPED - Special Education
- CDE – California Department of Education
- ESSER – Elementary and Secondary School Emergency Relief Fund
- HH - ADA Hold Harmless Protection
- COLA – Cost of Living Adjustment

Appendix

- Monthly Cash Flow / Forecast 22/23
- Budget vs. Actual
- Statement of Financial Position
- Statement of Cash Flows
- Monthly Check Register
- Accounts Payable Aging

New Horizons Charter Academy

Financial Package

December 31, 2022

Presented by:



**CHARTER
IMPACT**

New Horizons Charter Academy

Budget vs Actual

For the period ended December 31, 2022

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
State Aid - Revenue Limit							
LCFF State Aid	\$ 208,167	\$ 191,904	\$ 16,263	\$ 855,797	\$ 788,939	\$ 66,858	\$2,370,957
Education Protection Account	-	-	-	11,607	12,825	(1,218)	51,300
In Lieu of Property Taxes	58,831	57,099	1,732	367,693	299,768	67,925	793,629
Total State Aid - Revenue Limit	266,998	249,003	17,995	1,235,097	1,101,532	133,565	3,215,886
Federal Revenue							
Special Education - Entitlement	4,543	4,298	245	28,393	17,668	10,725	53,096
Federal Child Nutrition	10,068	9,004	1,064	70,029	22,746	47,283	94,774
Title I, Part A - Basic Low Income	-	89,553	(89,553)	119,555	119,404	151	119,404
Title II, Part A - Teacher Quality	-	6,845	(6,845)	-	9,127	(9,127)	9,127
Other Federal Revenue	-	-	-	145,754	-	145,754	737,618
Total Federal Revenue	14,611	109,699	(95,089)	363,730	168,944	194,786	1,014,019
Other State Revenue							
State Special Education	18,176	13,619	4,557	113,600	55,990	57,610	168,264
State Child Nutrition	5,527	852	4,675	32,506	2,153	30,353	8,971
School Facilities (SB740)	-	-	-	-	-	-	279,559
Mandated Cost	-	3,889	(3,889)	4,257	3,889	368	3,889
State Lottery	-	-	-	1,703	-	1,703	53,096
Prior Year Revenue	-	-	-	5,673	-	5,673	-
Other State Revenue	-	-	-	1,730	302,426	(300,696)	465,270
Total Other State Revenue	23,703	18,361	5,342	159,470	364,458	(204,988)	979,049
Other Local Revenue							
Interest Revenue	183	-	183	521	-	521	-
School Fundraising	627	-	627	2,822	-	2,822	-
Total Other Local Revenue	810	-	810	3,343	-	3,343	-
Total Revenues	306,121	377,063	(70,942)	1,761,640	1,634,935	126,705	5,208,953
Expenses							
Certificated Salaries							
Teachers' Salaries	95,993	71,123	(24,869)	465,614	355,617	(109,997)	782,358
Teachers' Substitute Hours	14,168	4,809	(9,359)	49,947	24,045	(25,902)	52,899
Teachers' Extra Duty/Stipends	1,200	3,360	2,160	26,300	16,800	(9,500)	36,960
Pupil Support Salaries	704	-	(704)	704	-	(704)	-
Administrators' Salaries	37,959	35,837	(2,121)	226,863	179,187	(47,676)	394,210
Total Certificated Salaries	150,023	115,130	(34,893)	769,428	575,649	(193,779)	1,266,427
Classified Salaries							
Instructional Salaries	26,542	26,254	(288)	135,427	131,269	(4,158)	288,792
Supervisors' and Administrators' Salaries	7,925	1,000	(6,925)	33,778	6,000	(27,778)	12,000
Clerical and Office Staff Salaries	11,032	8,402	(2,630)	52,160	50,414	(1,746)	100,828
Total Classified Salaries	45,499	35,656	(9,843)	221,365	187,683	(33,682)	401,620
Benefits							
State Teachers' Retirement System, certificated positions	27,094	21,990	(5,105)	132,753	109,949	(22,804)	241,888
OASDI/Medicare/Alternative, certificated positions	2,798	2,211	(588)	13,699	11,636	(2,063)	24,900
Medicare/Alternative, certificated positions	2,789	2,186	(603)	14,153	11,068	(3,085)	24,187
Health and Welfare Benefits, certificated positions	16,449	12,938	(3,511)	97,137	77,625	(19,512)	155,250
State Unemployment Insurance, certificated positions	219	662	443	2,116	3,969	1,853	13,230
Workers' Compensation Insurance, certificated positions	1,931	2,111	180	3,684	10,687	7,003	23,353
Total Benefits	51,281	42,097	(9,184)	263,542	224,934	(38,608)	482,807
Books & Supplies							
Textbooks and Core Materials	-	-	-	33,599	32,700	(899)	32,700
Books and Reference Materials	1,044	-	(1,044)	4,249	-	(4,249)	-
School Supplies	1,255	3,008	1,754	14,154	18,050	3,896	36,100
Software	-	4,775	4,775	34,460	28,650	(5,810)	57,300
Office Expense	7,126	7,917	790	17,000	47,500	30,500	95,000

New Horizons Charter Academy

Budget vs Actual

For the period ended December 31, 2022

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Business Meals	-	342	342	-	2,050	2,050	4,100
Noncapitalized Equipment	-	147,524	147,524	4,089	737,618	733,529	737,618
Food Services	18,266	9,431	(8,835)	67,057	47,157	(19,900)	103,745
Total Books & Supplies	27,691	172,997	145,306	174,608	913,725	739,117	1,066,563
Subagreement Services							
Special Education	3,000	21,582	18,582	19,154	107,909	88,755	237,400
Substitute Teacher	7,618	4,091	(3,528)	37,606	20,455	(17,151)	45,000
Transportation	-	9	9	-	45	45	100
Security	-	136	136	1,578	682	(896)	1,500
Other Educational Consultants	19,331	26,400	7,069	57,993	105,600	47,607	264,000
Total Subagreement Services	29,949	52,218	22,269	116,330	234,691	118,360	548,000
Operations & Housekeeping							
Auto and Travel	396	27	(369)	922	136	(786)	300
Dues & Memberships	135	558	423	4,670	3,350	(1,320)	6,700
Insurance	5,444	5,792	348	32,662	34,750	2,088	69,500
Utilities	-	2,400	2,400	13,958	14,400	442	28,800
Janitorial Services	358	4,033	3,675	24,180	24,200	20	48,400
Communications	884	2,733	1,849	10,180	16,400	6,220	32,800
Postage and Shipping	11	310	299	18	1,240	1,222	3,100
Total Operations & Housekeeping	7,229	15,854	8,625	86,591	94,476	7,886	189,600
Facilities, Repairs & Other Leases							
Rent	33,056	35,651	2,595	198,335	213,906	15,571	427,812
Equipment Leases	-	558	558	1,592	3,350	1,758	6,700
Other Leases	2,603	3,150	547	13,706	18,900	5,194	37,800
Real/Personal Property Taxes	-	33	33	-	200	200	400
Repairs and Maintenance	788	1,208	421	6,500	7,250	750	14,500
Total Facilities, Repairs & Other Leases	36,446	40,601	4,155	220,133	243,606	23,473	487,212
Professional/Consulting Services							
IT	140	3,675	3,535	34,740	22,050	(12,690)	44,100
Audit & Taxes	-	2,400	2,400	-	7,200	7,200	7,200
Legal	1,726	2,333	608	5,473	14,000	8,527	28,000
Professional Development	279	570	291	2,207	2,280	73	5,700
General Consulting	12,760	2,500	(10,260)	38,039	10,000	(28,039)	25,000
Bank Charges	20	-	(20)	30	-	(30)	-
Printing	-	4,010	4,010	439	16,040	15,601	40,100
Other Taxes and Fees	149	440	291	1,626	1,760	134	4,400
Payroll Service Fee	783	492	(291)	3,988	2,950	(1,038)	5,900
Management Fee	8,269	8,136	(133)	52,510	48,818	(3,692)	97,637
District Oversight Fee	2,187	2,490	303	13,668	11,015	(2,653)	32,159
County Fees	-	-	-	1,699	975	(724)	3,900
SPED Encroachment	4,544	3,583	(961)	28,400	14,732	(13,668)	44,272
Public Relations/Recruitment	-	160	160	-	640	640	1,600
Total Professional/Consulting Services	30,857	30,790	(67)	182,819	152,460	(30,359)	339,967
Depreciation							
Depreciation Expense	1,607	1,500	(107)	8,519	9,000	481	18,000
Total Depreciation	1,607	1,500	(107)	8,519	9,000	481	18,000
Total Expenses	380,581	506,842	126,261	2,043,335	2,636,224	592,889	4,800,197
Change in Net Assets	(74,460)	(129,779)	55,319	(281,695)	(1,001,290)	719,594	408,756
Net Assets, Beginning of Period	1,536,882			1,744,117			
Net Assets, End of Period	\$ 1,462,422			\$ 1,462,422			

New Horizons High School

Budget vs Actual

For the period ended December 31, 2022

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses							
Total Expenses	-	-	-	-	-	-	-
Net Assets, Beginning of Period	36,573			36,573			
Net Assets, End of Period	<u>\$ 36,573</u>			<u>\$ 36,573</u>			

New Horizons Charter Academy

Statement of Financial Position

December 31, 2022

	New Horizons Charter Academy	New Horizons High School	Combined
Current Assets			
Unrestricted Cash	\$ 1,379,066	\$ -	\$ 1,379,066
Restricted Cash	852,571	-	852,571
Total Cash & Cash Equivalents	2,231,637	-	2,231,637
Public Funding Receivables	259,628	-	259,628
Grants & Contributions Receivable	95,997	-	95,997
Due To/From Related Parties	(36,573)	36,573	-
Prepaid Expenses	80,306	-	80,306
Total Current Assets	2,630,996	36,573	2,667,568
Long-Term Assets			
Property & Equipment, Net	83,046	-	83,046
Other Long-Term Assets	24,000	-	24,000
Total Long Term Assets	107,046	-	107,046
Total Assets	\$ 2,738,042	\$ 36,573	\$ 2,774,614
Liabilities			
Current Liabilities			
Accounts Payable	\$ 13,470	\$ -	\$ 13,470
Accrued Liabilities	400,356	-	400,356
Deferred Revenue	852,571	-	852,571
Other Current Liabilities	9,223	-	9,223
Total Current Liabilities	1,275,620	-	1,275,620
Long-Term Liabilities			
Total Liabilities	1,275,620	-	1,275,620
Total Net Assets	1,462,422	36,573	1,498,995
Total Liabilities and Net Assets	\$ 2,738,042	\$ 36,573	\$ 2,774,614

New Horizons Charter Academy

Statement of Cash Flows

For the period ended December 31, 2022

	New Horizons Charter Academy	New Horizons High School	Month Ended 12/31/22
Cash Flows from Operating Activities			
Change in Net Assets	\$ (74,460)	\$ -	\$ (74,460)
Adjustments to reconcile change in net assets to net cash flows from operating activities:			
Depreciation	1,607	-	1,607
Decrease/(Increase) in Operating Assets:			
Public Funding Receivables	13,520	-	13,520
Grants, Contributions & Pledges Receivable	6,835	-	6,835
Prepaid Expenses	29,040	-	29,040
(Decrease)/Increase in Operating Liabilities:			
Accounts Payable	(13,321)	-	(13,321)
Accrued Expenses	(105,939)	-	(105,939)
Deferred Revenue	115,370	-	115,370
Other Liabilities	(1,318)	-	(1,318)
Total Cash Flows from Operating Activities	(28,666)	-	(28,666)
Change in Cash & Cash Equivalents	(28,666)	-	(28,666)
Cash & Cash Equivalents, Beginning of Period	2,260,303	-	2,260,303
Cash and Cash Equivalents, End of Period	\$ 2,231,637	\$ -	\$ 2,231,637

FY22-23 New Horizons Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 01/17/2023



ADA = 234.23		Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
8011	LCFF State Aid	-	115,648	115,648	208,167	208,167	208,167	207,115	207,115	213,337	213,337	213,337	213,337	213,332	2,336,705	2,370,957	(34,251)
8012	Education Protection Account	-	-	-	11,607	-	-	11,712	-	-	11,816	-	-	11,712	46,846	51,300	(4,454)
8019	State Aid - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	429,216	429,216	-	429,216
8096	In Lieu of Property Taxes	44,123	88,246	58,831	58,831	58,831	58,831	58,460	58,460	85,797	42,899	42,899	42,899	42,899	742,006	793,629	(51,623)
		44,123	203,894	174,479	278,605	266,998	266,998	277,286	265,575	299,134	268,052	256,236	256,236	697,158	3,554,773	3,215,886	338,887
Federal Revenue																	
8181	Special Education - Entitlement	3,407	6,814	4,543	4,543	4,543	4,543	4,298	4,298	2,300	2,300	2,300	2,300	2,300	48,486	53,096	(4,610)
8220	Federal Child Nutrition	-	11,018	-	-	48,943	10,068	8,225	8,225	8,225	8,225	8,225	8,225	16,449	135,826	94,774	41,051
8290	Title I, Part A - Basic Low Income	-	-	-	-	119,555	-	-	-	-	-	-	-	(151)	119,404	119,404	-
8291	Title II, Part A - Teacher Quality	-	-	-	-	-	-	-	-	-	-	-	-	9,127	9,127	9,127	-
8296	Other Federal Revenue	-	-	-	145,754	-	-	-	-	-	-	-	-	591,864	737,618	737,618	-
		3,407	17,832	4,543	150,297	173,041	14,611	12,522	12,522	10,524	10,524	10,524	10,524	619,589	1,050,460	1,014,019	36,442
Other State Revenue																	
8311	State Special Education	13,632	27,264	18,176	18,176	18,176	18,176	13,619	13,619	2,563	2,563	2,563	2,563	2,563	153,655	168,264	(14,609)
8520	Child Nutrition	-	-	-	-	26,979	5,527	778	778	778	778	778	778	1,557	38,734	8,971	29,763
8545	School Facilities (SB740)	-	-	-	-	-	-	127,644	-	-	-	63,822	-	63,822	255,287	279,559	(24,272)
8550	Mandated Cost	-	-	-	-	4,257	-	-	-	-	-	-	-	-	4,257	3,889	368
8560	State Lottery	-	-	-	1,703	-	-	11,938	-	-	11,938	-	-	22,907	48,486	53,096	(4,610)
8598	Prior Year Revenue	5,673	-	-	-	-	-	-	-	-	-	-	-	-	5,673	-	5,673
8599	Other State Revenue	-	-	-	-	1,730	-	-	-	-	116,318	-	-	347,223	465,270	465,270	-
		19,305	27,264	18,176	19,879	51,142	23,703	153,979	14,398	3,342	131,597	67,164	3,342	438,072	971,362	979,049	(7,687)
Other Local Revenue																	
8660	Interest Revenue	76	81	-	86	95	183	-	-	-	-	-	-	-	521	-	521
8699	School Fundraising	-	69	-	2,126	-	627	-	-	-	-	-	-	-	2,822	-	2,822
		76	150	-	2,212	95	810	-	-	-	-	-	-	-	3,343	-	3,343
Total Revenue		66,911	249,140	197,198	450,993	491,276	306,121	443,787	292,495	313,000	410,172	333,923	270,101	1,754,819	5,579,938	5,208,953	370,985
Expenses																	
Certificated Salaries																	
1100	Teachers' Salaries	-	98,216	92,025	87,271	92,110	95,993	92,378	92,378	92,378	92,378	92,378	92,378	-	1,019,882	782,358	(237,524)
1170	Teachers' Substitute Hours	-	4,500	6,514	7,215	17,550	14,168	4,809	4,809	4,809	4,809	4,809	4,809	-	78,801	52,899	(25,902)
1175	Teachers' Extra Duty/Stipends	-	18,040	560	540	5,960	1,200	3,360	3,360	3,360	3,360	3,360	3,360	-	46,460	36,960	(9,500)
1200	Pupil Support Salaries	-	-	-	-	-	704	-	-	-	-	-	-	-	704	-	(704)
1300	Administrators' Salaries	33,410	44,714	36,384	37,114	37,284	37,959	35,837	35,837	35,837	35,837	35,837	35,837	-	441,887	394,210	(47,676)
		33,410	165,470	135,482	132,140	152,903	150,023	136,384	136,384	136,384	136,384	136,384	136,384	-	1,587,733	1,266,427	(321,306)
Classified Salaries																	
2100	Instructional Salaries	9,601	20,653	25,140	24,692	28,800	26,542	26,254	26,254	26,254	26,254	26,254	26,254	-	292,950	288,792	(4,158)
2300	Classified Administrators' Salaries	2,438	7,275	5,129	4,350	6,662	7,925	1,000	1,000	1,000	1,000	1,000	1,000	-	39,778	12,000	(27,778)
2400	Clerical and Office Staff Salaries	6,422	8,444	8,699	8,983	8,579	11,032	8,402	8,402	8,402	8,402	8,402	8,402	-	102,574	100,828	(1,746)
		18,461	36,372	38,968	38,025	44,040	45,499	35,656	35,656	35,656	35,656	35,656	35,656	-	435,302	401,620	(33,682)
Benefits																	
3101	STRS	6,366	25,971	25,747	25,116	22,458	27,094	23,170	23,170	23,170	23,170	23,170	23,170	-	271,773	241,888	(29,885)
3301	OASDI	1,117	2,228	2,394	2,335	2,827	2,798	2,040	2,040	2,040	2,040	2,040	2,040	-	25,937	24,900	(1,037)
3311	Medicare	741	2,895	2,490	2,429	2,808	2,789	2,237	2,237	2,237	2,237	2,237	2,237	-	27,573	24,187	(3,386)
3401	Health and Welfare	20,962	7,782	13,258	19,759	18,927	16,449	17,708	17,708	17,708	17,708	17,708	17,708	-	203,387	155,250	(48,137)
3501	State Unemployment	18	539	392	328	619	219	3,553	2,842	1,421	711	711	711	-	12,063	13,230	1,167
3601	Workers' Compensation	1,931	1,931	1,931	(5,971)	1,931	1,931	2,160	2,160	2,160	2,160	2,160	2,160	-	16,641	23,353	6,711
		31,135	41,347	46,212	43,997	49,571	51,281	50,867	50,156	48,735	48,025	48,025	48,025	-	557,374	482,807	(74,566)
Books and Supplies																	
4100	Textbooks and Core Materials	16,350	6,946	4,289	2,919	3,095	-	-	-	-	-	-	-	-	33,599	32,700	(899)
4200	Books and Reference Materials	-	-	3,205	-	-	1,044	-	-	-	-	-	-	-	4,249	-	(4,249)
4302	School Supplies	-	12,013	18,310	(17,863)	440	1,255	2,958	2,958	2,958	2,958	2,958	2,958	-	31,904	36,100	4,196
4305	Software	18,588	8,383	6,274	1,132	84	-	3,908	3,908	3,908	3,908	3,908	3,908	-	57,910	57,300	(610)
4310	Office Expense	118	532	3,003	2,719	3,502	7,126	7,917	7,917	7,917	7,917	7,917	7,917	-	64,500	95,000	30,500

FY22-23 New Horizons Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 01/17/2023



ADA = 234.23

	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
ADA = 234.23																
4311 Business Meals	-	-	-	-	-	-	317	317	317	317	317	317	-	1,900	4,100	2,200
4400 Noncapitalized Equipment	-	1,946	1,531	612	-	-	-	-	-	-	-	-	841,801	845,889	737,618	(108,271)
4700 Food Services	-	-	8,661	29,276	10,854	18,266	15,869	15,869	15,869	15,869	15,869	15,869	12,279	174,550	103,745	(70,805)
	35,057	29,820	45,272	18,795	17,974	27,691	30,969	30,969	30,969	30,969	30,969	30,969	854,080	1,214,502	1,066,563	(147,939)
Subagreement Services																
5102 Special Education	-	-	3,209	7,492	5,453	3,000	20,655	20,655	20,655	20,655	20,655	20,655	84,119	227,200	237,400	10,200
5103 Substitute Teacher	-	-	5,104	7,512	17,371	7,618	5,545	5,545	5,545	5,545	5,545	5,545	-	70,879	45,000	(25,879)
5104 Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	100	100
5105 Security	90	1,186	-	302	-	-	164	164	164	164	164	164	-	2,560	1,500	(1,060)
5106 Other Educational Consultants	-	19,331	-	-	19,331	19,331	20,948	20,948	20,948	20,948	20,948	20,948	-	183,678	264,000	80,322
	90	20,517	8,314	15,306	42,155	29,949	47,311	47,311	47,311	47,311	47,311	47,311	84,119	484,316	548,000	63,684
Operations and Housekeeping																
5201 Auto and Travel	8	-	28	377	113	396	18	18	18	18	18	18	-	1,031	300	(731)
5300 Dues & Memberships	120	271	135	3,873	135	135	508	508	508	508	508	508	-	7,720	6,700	(1,020)
5400 Insurance	5,444	5,444	5,444	5,444	5,444	5,444	5,475	5,475	5,475	5,475	5,475	5,475	-	65,512	69,500	3,988
5501 Utilities	2,373	2,520	3,436	3,052	2,577	-	2,183	2,183	2,183	2,183	2,183	2,183	2,183	29,241	28,800	(441)
5502 Janitorial Services	6,587	4,308	4,309	4,308	4,308	358	4,133	4,133	4,133	4,133	4,133	4,133	4,133	53,113	48,400	(4,713)
5900 Communications	4,490	(521)	1,139	2,402	1,785	884	1,933	1,933	1,933	1,933	1,933	1,933	1,000	22,780	32,800	10,020
5901 Postage and Shipping	-	7	-	-	-	11	240	240	240	240	240	240	-	1,458	3,100	1,642
	19,022	12,029	14,492	19,456	14,363	7,229	14,492	14,492	14,492	14,492	14,492	14,492	7,316	180,856	189,600	8,744
Facilities, Repairs and Other Leases																
5601 Rent	33,056	33,056	33,056	33,056	33,056	33,056	35,651	35,651	35,651	35,651	35,651	35,651	-	412,241	427,812	15,571
5603 Equipment Leases	195	811	195	195	195	-	483	483	483	483	483	483	-	4,492	6,700	2,208
5604 Other Leases	2,221	2,221	2,221	2,221	2,221	2,603	2,775	2,775	2,775	2,775	2,775	2,775	-	30,356	37,800	7,444
5605 Real/Personal Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	400	400
5610 Repairs and Maintenance	-	2,304	1,642	1,476	291	788	1,208	1,208	1,208	1,208	1,208	1,208	-	13,750	14,500	750
	35,472	38,391	37,114	36,948	35,763	36,446	40,118	40,118	40,118	40,118	40,118	40,118	-	460,839	487,212	26,373
Professional/Consulting Services																
5801 IT	140	140	10,940	17,840	5,540	140	3,233	3,233	3,233	3,233	3,233	3,233	-	54,140	44,100	(10,040)
5802 Audit & Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,200	7,200
5803 Legal	-	277	999	881	1,592	1,726	2,333	2,333	2,333	2,333	2,333	2,333	-	19,473	28,000	8,527
5804 Professional Development	-	-	-	1,649	279	279	370	370	370	370	370	370	-	4,427	5,700	1,273
5805 General Consulting	5,145	1,295	1,390	3,735	13,714	12,760	2,500	2,500	2,500	2,500	2,500	2,500	-	53,039	25,000	(28,039)
5806 Special Activities/Field Trips	-	-	-	-	-	-	700	700	-	-	-	-	-	1,400	-	(1,400)
5807 Bank Charges	-	-	-	-	10	20	-	-	-	-	-	-	-	30	-	(30)
5808 Printing	-	95	344	-	-	-	3,920	3,920	3,920	3,920	3,920	3,920	-	23,959	40,100	16,141
5809 Other taxes and fees	-	95	8	1,374	-	149	290	290	290	290	290	290	-	3,366	4,400	1,034
5810 Payroll Service Fee	20	1,229	555	742	660	783	475	475	475	475	475	475	-	6,838	5,900	(938)
5811 Management Fee	7,596	9,091	7,928	10,138	9,488	8,269	8,652	8,652	8,652	8,652	8,652	8,652	-	104,421	97,637	(6,785)
5812 District Oversight Fee	1,640	3,280	2,187	2,187	2,187	2,187	2,773	2,656	2,991	2,681	2,562	2,562	5,655	35,548	32,159	(3,389)
5813 County Fees	1,699	-	-	-	-	-	1,575	-	-	1,575	-	-	1,575	6,424	3,900	(2,524)
5814 SPED Encroachment	3,408	6,816	4,544	4,544	4,544	4,544	3,583	3,583	973	973	973	973	971	40,428	44,272	3,844
5815 Public Relations/Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,600	1,600
	19,648	22,317	28,895	43,090	38,013	30,857	30,405	28,713	25,737	27,002	25,308	25,308	8,201	353,493	339,967	(13,525)
Depreciation																
6900 Depreciation Expense	1,399	1,302	1,302	1,302	1,607	1,607	1,333	1,333	1,333	1,333	1,333	1,333	-	16,519	18,000	1,481
	1,399	1,302	1,302	1,302	1,607	1,607	1,333	1,333	1,333	1,333	1,333	1,333	-	16,519	18,000	1,481
Interest																
7438 Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	193,693	367,565	356,049	349,058	396,388	380,581	387,534	385,132	380,736	381,289	379,596	379,596	953,715	5,290,934	4,800,197	(490,736)
Monthly Surplus (Deficit)	(126,782)	(118,425)	(158,851)	101,935	94,888	(74,460)	56,253	(92,637)	(67,736)	28,883	(45,673)	(109,495)	801,104	289,004	408,756	(119,752)

FY22-23 New Horizons Charter Academy

Monthly Cash Flow/Forecast FY22-23

Revised 01/17/2023



ADA = 234.23

	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)	
Cash Flow Adjustments																	
Monthly Surplus (Deficit)	(126,782)	(118,425)	(158,851)	101,935	94,888	(74,460)	56,253	(92,637)	(67,736)	28,883	(45,673)	(109,495)	801,104	289,004			
Cash flows from operating activities																	
Depreciation/Amortization	1,399	1,302	1,302	1,302	1,607	1,607	1,333	1,333	1,333	1,333	1,333	1,333	-	16,519			
Public Funding Receivables	125,890	242,519	742	(54,578)	(17,865)	13,520	113,437	-	-	-	-	259,628	(1,754,819)	(1,071,526)			
Grants and Contributions Rec.	(31,907)	31,907	-	-	7,000	6,835	-	-	-	-	-	-	-	13,835			
Due To/From Related Parties	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Prepaid Expenses	(43,609)	4,459	(2,446)	10,539	6,774	29,040	-	-	-	-	-	-	-	4,758			
Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Accounts Payable	(48,141)	6,192	24,401	(31,138)	28,099	(13,321)	-	-	-	-	-	-	953,715	919,807			
Accrued Expenses	(69,959)	40,354	(13,914)	(8,339)	(7,981)	(105,939)	-	-	-	-	-	(400,356)	-	(566,133)			
Deferred Expenses	106,472	21,288	51,023	(23,608)	279,487	114,053	-	-	-	-	-	-	-	548,714			
Other Liabilities	(546)	(1,318)	(1,318)	(1,318)	(1,318)	-	-	-	-	-	-	-	-	(5,816)			
Cash flows from investing activities																	
Purchases of Prop. And Equip.	-	-	-	(18,306)	-	-	-	-	-	-	-	-	-	-	(18,306)		
Total Change in Cash	(87,182)	228,279	(99,060)	(23,511)	390,692	(28,666)	171,023	(91,304)	(66,402)	30,217	(44,340)	(248,890)					
Cash, Beginning of Month	1,851,084	1,763,903	1,992,182	1,893,122	1,869,611	2,260,303	2,231,637	2,402,660	2,311,356	2,244,954	2,275,171	2,230,831					
Cash, End of Month	1,763,903	1,992,182	1,893,122	1,869,611	2,260,303	2,231,637	2,402,660	2,311,356	2,244,954	2,275,171	2,230,831	1,981,942					

New Horizons Charter Academy

Financial Package

November 30, 2022

Presented by:



CHARTER
IMPACT

New Horizons Charter Academy

Budget vs Actual

For the period ended November 30, 2022

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
State Aid - Revenue Limit							
LCFF State Aid	\$ 208,167	\$ 191,904	\$ 16,263	\$ 647,630	\$ 597,035	\$ 50,595	\$2,370,957
Education Protection Account	-	-	-	11,607	12,825	(1,218)	51,300
In Lieu of Property Taxes	58,831	57,099	1,732	308,862	242,669	66,193	793,629
Total State Aid - Revenue Limit	266,998	249,003	17,995	968,099	852,529	115,570	3,215,886
Federal Revenue							
Special Education - Entitlement	4,543	4,298	245	23,850	13,370	10,480	53,096
Federal Child Nutrition	48,943	9,004	39,940	59,961	13,742	46,219	94,774
Title I, Part A - Basic Low Income	119,555	-	119,555	119,555	29,851	89,704	119,404
Title II, Part A - Teacher Quality	-	-	-	-	2,282	(2,282)	9,127
Other Federal Revenue	-	-	-	145,754	-	145,754	737,618
Total Federal Revenue	173,041	13,301	159,740	349,120	59,245	289,875	1,014,019
Other State Revenue							
State Special Education	18,176	13,619	4,557	95,424	42,371	53,053	168,264
State Child Nutrition	26,979	852	26,127	26,979	1,301	25,678	8,971
School Facilities (SB740)	-	-	-	-	-	-	279,559
Mandated Cost	4,257	-	4,257	4,257	-	4,257	3,889
State Lottery	-	-	-	1,703	-	1,703	53,096
Prior Year Revenue	-	-	-	5,673	-	5,673	-
Other State Revenue	1,730	302,426	(300,696)	1,730	302,426	(300,696)	465,270
Total Other State Revenue	51,142	316,897	(265,755)	135,767	346,097	(210,330)	979,049
Other Local Revenue							
Interest Revenue	95	-	95	338	-	338	-
School Fundraising	-	-	-	2,195	-	2,195	-
Total Other Local Revenue	95	-	95	2,533	-	2,533	-
Total Revenues	491,276	579,201	(87,925)	1,455,519	1,257,872	197,647	5,208,953
Expenses							
Certificated Salaries							
Teachers' Salaries	92,110	71,123	(20,986)	369,621	284,494	(85,128)	782,358
Teachers' Substitute Hours	17,550	4,809	(12,741)	35,779	19,236	(16,543)	52,899
Teachers' Extra Duty/Stipends	5,960	3,360	(2,600)	25,100	13,440	(11,660)	36,960
Administrators' Salaries	37,284	35,837	(1,446)	188,904	143,349	(45,555)	394,210
Total Certificated Salaries	152,903	115,130	(37,774)	619,405	460,519	(158,886)	1,266,427
Classified Salaries							
Instructional Salaries	28,800	26,254	(2,546)	108,885	105,015	(3,870)	288,792
Supervisors' and Administrators' Salaries	6,662	1,000	(5,662)	25,853	5,000	(20,853)	12,000
Clerical and Office Staff Salaries	8,579	8,402	(177)	41,128	42,012	884	100,828
Total Classified Salaries	44,040	35,656	(8,384)	175,866	152,027	(23,839)	401,620
Benefits							
State Teachers' Retirement System, certificated positions	22,458	21,990	(469)	105,659	87,959	(17,699)	241,888
OASDI/Medicare/Alternative, certificated positions	2,827	2,211	(616)	10,901	9,426	(1,475)	24,900
Medicare/Alternative, certificated positions	2,808	2,186	(622)	11,364	8,882	(2,482)	24,187
Health and Welfare Benefits, certificated positions	18,927	12,938	(5,990)	80,688	64,688	(16,000)	155,250
State Unemployment Insurance, certificated positions	619	662	42	1,897	3,308	1,410	13,230
Workers' Compensation Insurance, certificated positions	1,931	2,111	180	1,753	8,576	6,822	23,353
Total Benefits	49,571	42,097	(7,474)	212,262	182,837	(29,424)	482,807
Books & Supplies							
Textbooks and Core Materials	3,095	8,175	5,080	33,599	32,700	(899)	32,700
Books and Reference Materials	-	-	-	3,205	-	(3,205)	-
School Supplies	440	3,008	2,569	12,899	15,042	2,142	36,100
Software	84	4,775	4,691	34,460	23,875	(10,585)	57,300
Office Expense	3,502	7,917	4,415	9,874	39,583	29,709	95,000

New Horizons Charter Academy

Budget vs Actual

For the period ended November 30, 2022

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Business Meals	-	342	342	-	1,708	1,708	4,100
Noncapitalized Equipment	-	147,524	147,524	4,089	590,094	586,006	737,618
Food Services	10,854	9,431	(1,422)	48,791	37,725	(11,066)	103,745
Total Books & Supplies	17,974	181,172	163,198	146,917	740,728	593,811	1,066,563
Subagreement Services							
Special Education	5,453	21,582	16,129	16,154	86,327	70,173	237,400
Substitute Teacher	17,371	4,091	(13,280)	29,987	16,364	(13,624)	45,000
Transportation	-	9	9	-	36	36	100
Security	-	136	136	1,578	545	(1,033)	1,500
Other Educational Consultants	19,331	26,400	7,069	38,662	79,200	40,538	264,000
Total Subagreement Services	42,155	52,218	10,063	86,381	182,473	96,092	548,000
Operations & Housekeeping							
Auto and Travel	113	27	(86)	526	109	(417)	300
Dues & Memberships	135	558	423	4,535	2,792	(1,743)	6,700
Insurance	5,444	5,792	348	27,219	28,958	1,740	69,500
Utilities	2,577	2,400	(177)	13,958	12,000	(1,958)	28,800
Janitorial Services	4,308	4,033	(275)	23,821	20,167	(3,654)	48,400
Communications	1,785	2,733	948	9,296	13,667	4,371	32,800
Postage and Shipping	-	310	310	7	930	923	3,100
Total Operations & Housekeeping	14,363	15,854	1,491	79,362	78,622	(740)	189,600
Facilities, Repairs & Other Leases							
Rent	33,056	35,651	2,595	165,279	178,255	12,976	427,812
Equipment Leases	195	558	363	1,592	2,792	1,200	6,700
Other Leases	2,221	3,150	929	11,103	15,750	4,647	37,800
Real/Personal Property Taxes	-	33	33	-	167	167	400
Repairs and Maintenance	291	1,208	917	5,713	6,042	329	14,500
Total Facilities, Repairs & Other Leases	35,763	40,601	4,838	183,687	203,005	19,319	487,212
Professional/Consulting Services							
IT	5,540	3,675	(1,865)	34,600	18,375	(16,225)	44,100
Audit & Taxes	-	2,400	2,400	-	4,800	4,800	7,200
Legal	1,592	2,333	742	3,747	11,667	7,919	28,000
Professional Development	279	570	291	1,928	1,710	(218)	5,700
General Consulting	13,714	2,500	(11,214)	25,279	7,500	(17,779)	25,000
Bank Charges	10	-	(10)	10	-	(10)	-
Printing	-	4,010	4,010	439	12,030	11,591	40,100
Other Taxes and Fees	-	440	440	1,477	1,320	(157)	4,400
Payroll Service Fee	660	492	(168)	3,205	2,458	(747)	5,900
Management Fee	9,488	8,136	(1,352)	44,241	40,682	(3,559)	97,637
District Oversight Fee	2,187	2,490	303	11,481	8,525	(2,956)	32,159
County Fees	-	-	-	1,699	975	(724)	3,900
SPED Encroachment	4,544	3,583	(961)	23,856	11,148	(12,708)	44,272
Public Relations/Recruitment	-	160	160	-	480	480	1,600
Total Professional/Consulting Services	38,013	30,790	(7,223)	151,962	121,670	(30,292)	339,967
Depreciation							
Depreciation Expense	1,607	1,500	(107)	6,912	7,500	588	18,000
Total Depreciation	1,607	1,500	(107)	6,912	7,500	588	18,000
Total Expenses	396,388	515,017	118,629	1,662,754	2,129,382	466,628	4,800,197
Change in Net Assets	94,888	64,184	30,704	(207,235)	(871,510)	664,275	408,756
Net Assets, Beginning of Period	1,441,994			1,744,117			
Net Assets, End of Period	\$ 1,536,882			\$ 1,536,882			

New Horizons High School

Budget vs Actual

For the period ended November 30, 2022

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses							
Total Expenses	-	-	-	-	-	-	-
Net Assets, Beginning of Period	36,573			36,573			
Net Assets, End of Period	<u>\$ 36,573</u>			<u>\$ 36,573</u>			

New Horizons Charter Academy

Statement of Financial Position

November 30, 2022

	New Horizons Charter Academy	New Horizons High School	Combined
Current Assets			
Unrestricted Cash	\$ 1,523,103	\$ -	\$ 1,523,103
Restricted Cash	737,201	-	737,201
Total Cash & Cash Equivalents	2,260,303	-	2,260,303
Public Funding Receivables	273,148	-	273,148
Grants & Contributions Receivable	102,833	-	102,833
Due To/From Related Parties	(36,573)	36,573	-
Prepaid Expenses	109,346	-	109,346
Total Current Assets	2,709,057	36,573	2,745,630
Long-Term Assets			
Property & Equipment, Net	84,653	-	84,653
Other Long-Term Assets	24,000	-	24,000
Total Long Term Assets	108,653	-	108,653
Total Assets	\$ 2,817,710	\$ 36,573	\$ 2,854,283
Liabilities			
Current Liabilities			
Accounts Payable	\$ 26,791	\$ -	\$ 26,791
Accrued Liabilities	506,296	-	506,296
Deferred Revenue	737,201	-	737,201
Other Current Liabilities	10,541	-	10,541
Total Current Liabilities	1,280,828	-	1,280,828
Long-Term Liabilities			
Total Liabilities	1,280,828	-	1,280,828
Total Net Assets	1,536,882	36,573	1,573,455
Total Liabilities and Net Assets	\$ 2,817,710	\$ 36,573	\$ 2,854,283

New Horizons Charter Academy

Statement of Cash Flows

For the period ended November 30, 2022

	New Horizons Charter Academy	New Horizons High School	Month Ended 11/30/22
Cash Flows from Operating Activities			
Change in Net Assets	\$ 94,888	\$ -	\$ 94,888
Adjustments to reconcile change in net assets to net cash flows from operating activities:			
Depreciation	1,607	-	1,607
Decrease/(Increase) in Operating Assets:			
Public Funding Receivables	(17,865)	-	(17,865)
Grants, Contributions & Pledges Receivable	7,000	-	7,000
Prepaid Expenses	6,774	-	6,774
(Decrease)/Increase in Operating Liabilities:			
Accounts Payable	28,099	-	28,099
Accrued Expenses	(7,981)	-	(7,981)
Deferred Revenue	279,487	-	279,487
Other Liabilities	(1,318)	-	(1,318)
Total Cash Flows from Operating Activities	390,692	-	390,692
Change in Cash & Cash Equivalents	390,692	-	390,692
Cash & Cash Equivalents, Beginning of Period	1,869,611	-	1,869,611
Cash and Cash Equivalents, End of Period	\$ 2,260,303	\$ -	\$ 2,260,303