

**Nevada City School of the Arts
Finance Committee Meeting Agenda**

Tuesday, November 15, 2022

4:00 p.m. – 5:00 p.m.

Digital Meeting via Zoom

This meeting will be by teleconference pursuant to Executive Orders N-25-20 and N-29-20. The Board of Directors ("Board") and employees of the NCSA shall meet via the Zoom meeting platform. Members of the public who wish to access this Board meeting may do so at:

Join Zoom Meeting

<https://zoom.us/j/99516263180?pwd=WGV4ZVlFeldCM3FVcUVpZms4WDhCZz09>

Meeting ID: 995 1626 3180

Passcode: 671470

+1 669 900 6833 US (San Jose)

Disability Access: Requests for disability-related modifications or accommodations to participate in this public meeting should be made 24 hours prior to the meeting by calling (530) 273-7736. All efforts will be made for reasonable accommodations. The agenda and public documents can be modified upon request as required by Section 202 of the Americans with Disabilities Act.

Call to Order: 4:00 p.m.

Roll Call:

Public Forum: *Members of the public who wish to comment during the committee meeting may use the "raise hand" tool on the Zoom platform. Individual comments will be limited to three (3) minutes. If an interpreter is needed for comments, they will be translated to English and the time limit shall be six (6) minutes. The committee members may limit the total time for public comment to a reasonable time. The committee reserves the right to mute or remove a member of the public if comments or actions disrupts the meeting.*

Consent Agenda

1. Approve Agenda
2. Approve 10-25-2022 Meeting Minutes – *See attached*

Discussion Items

3. Review Raven Springs LLC Financial Statements – *See attached*
4. Review NCSA Budget vs. Actuals – *See attached*
5. Review and Recommend for Acceptance 2022-23 1st Interim Budget – *See attached*
6. Discuss Facilities Projects and Financing Options

Adjournment 5:00 p.m.

Access to Board Materials: A copy of the written materials which will be submitted to the School Board may be reviewed by any interested persons on NCSA's website along with this agenda following the posting of the agenda at least 72 hours in advance of this meeting.

**Nevada City School of the Arts
Finance Committee Meeting Minutes**

October 25, 2022

4:00 p.m. – 5:00 p.m.

Digital Meeting via Zoom

This meeting will be by teleconference pursuant to Executive Orders N-25-20 and N-29-20. The Board of Directors ("Board") and employees of the NCSA shall meet via the Zoom meeting platform. Members of the public who wish to access this Board meeting may do so at:

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Call to Order: 4:06 p.m.

Roll Call: Melissa Brokenshire, Cindy Smart, Laura LeBleu, Meshawn Simmons, Lauren Hesterman

Public Forum: *Members of the public who wish to comment during the committee meeting may use the "raise hand" tool on the Zoom platform. Individual comments will be limited to three (3) minutes. If an interpreter is needed for comments, they will be translated to English and the time limit shall be six (6) minutes. The committee members may limit the total time for public comment to a reasonable time. The committee reserves the right to mute or remove a member of the public if comments or actions disrupts the meeting.*

Consent Agenda

1. Approve Agenda
2. Approve 6-14-2022 Meeting Minutes – *See attached*
Motion: Laren 2nd: Laura
Unanimous Assent

Discussion Items

3. Review Raven Springs LLC Financial Statements – *See attached*
Melissa reviewed the RS financial statements and there were no further questions
4. Review NCSA Budget vs. Actuals – *See attached*
Melissa reviewed the budget vs actuals for this year so far. There are some adjustments needed to be made in 1st interim
5. Review Projected Cash Flow – *See attached*
Melissa and Cindy are aware of a potential cash flow discrepancy - they are looking at the form and will fix it prior to the board meeting on Thursday. Regardless, cash flow is fine.
6. Review and Recommend for Acceptance 2021-22 Unaudited Actuals – *See attached*
Melissa reviewed the 21/22 unaudited actuals and noted a change in the ending fund balance from a projected -350k to a positive balance of \$153k. The finance committee recommends the board accept the unaudited actuals.
Motion: Meshawn 2nd: Lauren
Unanimous Assent

7. Review & Recommend for Acceptance 2021-22 Alternative Form – *See attached*
Motion: Laura 2nd: Meshawn
Unanimous Assent
8. Discuss Purpose of Finance Committee – *See attached mission statement*
The committee reviewed the mission statement and agreed that we should review with all new members, and at the beginning of each year. The committee suggested that we do a deeper dive into the fiscal impacts and long term sustainability of topics such as facilities.

Adjournment 4:31 p.m.

Access to Board Materials: A copy of the written materials which will be submitted to the School Board may be reviewed by any interested persons on NCSA's website along with this agenda following the posting of the agenda at least 72 hours in advance of this meeting.

Raven Springs LLC

Statement of Financial Position

As of November 14, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
9121-65 Cash in Bank - Raven Springs - General Checking - 5165	186,713.19
9122-45 Raven Springs - CIP Checking	113,146.04
Total Bank Accounts	\$299,859.23
Other Current Assets	
9140 Undeposited Funds	3,106.00
9330 Prepaid Expenditures (Expenses)	10,579.25
Total Other Current Assets	\$13,685.25
Total Current Assets	\$313,544.48
Fixed Assets	
9400 Capital Assets	
9410 Land	1,335,647.11
9425 Accumulated Depreciation - Land	-79,190.00
9430 Buildings & Improvements	3,396,558.24
9435 Accumulated Depreciation - Buildings	-489,581.15
9440 Machinery & Equipment	4,509.00
9443 Fixed Asset Vehicles	13,846.75
Total 9440 Machinery & Equipment	18,355.75
9445 Accumulated Depreciation - Equipment	-6,122.00
Total 9400 Capital Assets	4,175,667.95
9450 Construction in Progress	584,790.82
Total Fixed Assets	\$4,760,458.77
TOTAL ASSETS	\$5,074,003.25
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
9501 Accrued Accounts Payable	-2,042.10
9610 Due to NCSA	141,348.09
9650 Deferred Revenue	0.00
Total Other Current Liabilities	\$139,305.99
Total Current Liabilities	\$139,305.99

Raven Springs LLC

Statement of Financial Position

As of November 14, 2022

	TOTAL
Long-Term Liabilities	
9670 Lease Deposits	14,185.74
9671 Tri Counties Property Loan	0.00
9672 Tri Counties Construction Loan	0.00
9673 Tri Counties Refi Property Loan - 84560	2,116,385.63
9673-01 Debit Issue Costs	12,866.21
Total 9673 Tri Counties Refi Property Loan - 84560	2,129,251.84
9676 Kubota Parts Loan	2,307.75
Total Long-Term Liabilities	\$2,145,745.33
Total Liabilities	\$2,285,051.32
Equity	
Retained Earnings	2,894,766.22
Net Revenue	-105,814.29
Total Equity	\$2,788,951.93
TOTAL LIABILITIES AND EQUITY	\$5,074,003.25

Raven Springs LLC

Statement of Activity

July 1 - November 14, 2022

	TOTAL
Revenue	
8650 Leases & Rentals	
8650-01 Building 1	10,780.00
8650-05 Building 5	23,569.74
8650-06 Building 6	12,776.96
8650-11 Cell Tower Lease	4,970.11
8650-12 Building 12	4,000.00
8650-9A Building 9 - Suite A	-160.00
8650-9B Building 9 - Suite B	1,056.67
8650-9C Curious Forge Lease	11,085.03
8650-9i 8650-9i Building 9 - Studio i	240.00
8650-9S Cosmic Shark Lease	1,800.00
8650-9T Building 9 - Storage	3,190.00
8650-9W Building 9 - Suite 225	947.50
8650-9X Building 9 - High Bay	6,000.00
8650-9Y Building 9 - Suite 214	500.00
8650-NC NCSOTA Lease	50,499.60
Total 8650 Leases & Rentals	131,255.61
Unapplied Cash Payment Income	-3,188.85
Total Revenue	\$128,066.76
GROSS PROFIT	\$128,066.76
Expenditures	
4000 Business Supplies & Materials	
4300 Supplies & Materials	
4352 Maintenance Supplies	4,497.92
4352-01 Water Treatment Supplies	1,762.75
Total 4352 Maintenance Supplies	6,260.67
Total 4300 Supplies & Materials	6,260.67
4400 Non Capitalized Equipment	5,250.00
Total 4000 Business Supplies & Materials	11,510.67

Raven Springs LLC

Statement of Activity

July 1 - November 14, 2022

	TOTAL
5000 Services & Other Operating Expenses	
5500 Operations & Housekeeping	
5510 Utilities - Gas & Electric	
5510-04 Bldg #4	1,540.28
5510-07 Bldg #7	855.28
5510-09 Bldg #9	14,084.71
5510-10 Bldg #10	137.06
5510-11 Bldg #11	3,593.63
5510-14 Bldg #14	2,071.03
Total 5510 Utilities - Gas & Electric	22,281.99
5515 Landscaping	15,605.00
5520 Security - Gray Electric	3,300.00
5530 Utilities - Water	8,198.97
Total 5500 Operations & Housekeeping	49,385.96
5600 Rentals, Leases & Repairs	
5615 Repairs & Maintenance - Building	46,243.25
5618 Repairs & Maintenance - Auto	181.00
5618-01 Property Vehicles - Gas	3,200.57
5631 Rental, Leases & Repairs	3,091.35
Total 5600 Rentals, Leases & Repairs	52,716.17
5800 Other Services & Operating Expenses	68,791.10
5804 Property Taxes	15,844.47
5809 Bank Charges & Fees	275.00
5848 Licenses & Other Fees	2,216.60
Total 5800 Other Services & Operating Expenses	87,127.17
5910 Utilities - Phone/Internet	3,152.99
5910-01 Bldg #1	-750.00
5910-07 Bldg #7	32.74
5910-09 Bldg #9	-1,085.95
Total 5910 Utilities - Phone/Internet	1,349.78
Total 5000 Services & Other Operating Expenses	190,579.08
7438 Debt Service	
7438-01 Interest for land	34,806.20
Total 7438 Debt Service	34,806.20
QuickBooks Payments Fees	283.92
Unapplied Cash Bill Payment Expense	-3,277.40
Total Expenditures	\$233,902.47
NET OPERATING REVENUE	\$ -105,835.71

Raven Springs LLC

Statement of Activity

July 1 - November 14, 2022

	TOTAL
Other Revenue	
8660 Interest	21.42
Total Other Revenue	\$21.42
NET OTHER REVENUE	\$21.42
NET REVENUE	\$ -105,814.29

Nevada City School of the Arts

Budget vs. Actuals: 2022-23 Adopted Budget - FY23 P&L Classes

July 2022 - June 2023

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
8000 Revenue - State				
8011 Charter Schools General Purpose Entitlement - State Aid	654,762.00	2,234,987.26	-1,580,225.26	29.30 %
8012 Education Protection Account Entitlement	260,858.00	732,688.54	-471,830.54	35.60 %
8019 State Aid - Prior Years	-63,876.00		-63,876.00	
8096 Charter Schools in Lieu of Property Taxes	161,489.00	1,450,454.00	-1,288,965.00	11.13 %
Total 8000 Revenue - State	1,013,233.00	4,418,129.80	-3,404,896.80	22.93 %
8100 Federal Revenue				
8181 Special Education - Entitlement		76,980.00	-76,980.00	
8182 Special Education Reimbursement	430.00	35,506.00	-35,076.00	1.21 %
8220 Child Nutrition - Federal	36,344.24	237,600.00	-201,255.76	15.30 %
8287 ESSER - COVID Relief Funds	68,620.40		68,620.40	
8290 Every Student Succeeds Act (ESSA)	8,101.00	146,683.00	-138,582.00	5.52 %
8296 Other Federal Revenue	37,486.15	2,400.00	35,086.15	1,561.92 %
Total 8100 Federal Revenue	150,981.79	499,169.00	-348,187.21	30.25 %
8300 Other State Revenues				
8380 Special Ed	60,576.00	325,286.00	-264,710.00	18.62 %
8520 Child Nutrition - State	32,583.29	15,000.00	17,583.29	217.22 %
8545 School Facilities Apportionments		421,257.25	-421,257.25	
8550 Mandated Cost Reimbursements		7,718.39	-7,718.39	
8560 State Lottery Revenue	6,019.14	95,060.95	-89,041.81	6.33 %
8587 State ELOP Program	112,302.00	371,485.75	-259,183.75	30.23 %
8590 All Other State Revenue	1,540.00	760,652.00	-759,112.00	0.20 %
Total 8300 Other State Revenues	213,020.43	1,996,460.34	-1,783,439.91	10.67 %
8600 Other Local Revenue				
8634 Food Service Sales	58.00		58.00	
8634-02 Lunch write-offs	-58.00		-58.00	
Total 8634 Food Service Sales	0.00		0.00	
8650 Leases and Rentals				
8650-11 Cell Tower Lease	9,120.76		9,120.76	
Total 8650 Leases and Rentals	9,120.76		9,120.76	
8660 Interest	2.09	300.00	-297.91	0.70 %
8676 After School Program Revenue	44,618.80	168,000.00	-123,381.20	26.56 %
8676-01 After School Program Write- Off	-1,605.27		-1,605.27	
Total 8676 After School Program Revenue	43,013.53	168,000.00	-124,986.47	25.60 %
8693 Field Trips	753.00		753.00	
8693-35 TK Field Studies	403.00	307.50	95.50	131.06 %
8693-36 Kindergarten Field Studies	1,344.81	1,425.00	-80.19	94.37 %
8693-10 Kindergarten Scholarships	-21.50		-21.50	
Total 8693-36 Kindergarten Field Studies	1,323.31	1,425.00	-101.69	92.86 %
8693-37 1st Grade Field Studies	733.00	1,425.00	-692.00	51.44 %
8693-38 2nd Grade Field Studies	666.00	1,518.75	-852.75	43.85 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
8693-39 3rd Grade Field Studies	1,711.59	4,280.25	-2,568.66	39.99 %
8693-40 4th Grade Field Studies	5,565.00	11,737.50	-6,172.50	47.41 %
8693-04 4th Grade Scholarships	-484.00		-484.00	
Total 8693-40 4th Grade Field Studies	5,081.00	11,737.50	-6,656.50	43.29 %
8693-41 5th Grade Field Studies	4,864.26	13,350.00	-8,485.74	36.44 %
8693-05 5th Grade Scholarships	-244.50		-244.50	
Total 8693-41 5th Grade Field Studies	4,619.76	13,350.00	-8,730.24	34.60 %
8693-42 6th Grade Field Studies	2,064.00	10,690.50	-8,626.50	19.31 %
8693-06 6th Grade Scholarships	-231.50		-231.50	
Total 8693-42 6th Grade Field Studies	1,832.50	10,690.50	-8,858.00	17.14 %
8693-43 7th Grade Field Studies	4,886.75	13,515.25	-8,628.50	36.16 %
8693-44 8th Grade Field Studies	8,748.09	18,442.50	-9,694.41	47.43 %
8693-08 8th Grade Scholarships	-792.00		-792.00	
Total 8693-44 8th Grade Field Studies	7,956.09	18,442.50	-10,486.41	43.14 %
8693-98 Field Studies Scholarships	-44.00		-44.00	
8693-99 Field Studies Write-offs	-2,386.00		-2,386.00	
Total 8693 Field Trips	27,536.00	76,692.25	-49,156.25	35.90 %
8699 All Other Local Revenue		3,500.00	-3,500.00	
8704 Yearbook Revenue		1,000.00	-1,000.00	
8705 Instrument Rentals	280.00	200.00	80.00	140.00 %
8709 Middle School Dances	489.00		489.00	
8710 LLC Payment for Services	68,791.10	167,159.00	-98,367.90	41.15 %
8782 Transfers from County Offices	861.00		861.00	
8804 Fundraising - AGC		125,000.00	-125,000.00	
8804-01 AGC Adjustments	-5,960.00		-5,960.00	
8804-21 AGC 2020-21	80.00		80.00	
8804-22 AGC 2021-22	9,431.01		9,431.01	
8804-23 AGC 2022-23	85,128.88		85,128.88	
Total 8804 Fundraising - AGC	88,679.89	125,000.00	-36,320.11	70.94 %
8806 Credit Card Rebates	509.16	1,800.00	-1,290.84	28.29 %
8811 Fundraising Activities				
8811-02 Small Misc Fundraisers	50,238.86	2,000.00	48,238.86	2,511.94 %
8811-03 Read a Thon		18,000.00	-18,000.00	
Total 8811 Fundraising Activities	50,238.86	20,000.00	30,238.86	251.19 %
8812 Free Money	574.13	2,000.00	-1,425.87	28.71 %
8813 Jogathon		20,000.00	-20,000.00	
8814 Afterschool Sports Revenue	35.00	4,900.00	-4,865.00	0.71 %
8814-CC Cross Country	470.00		470.00	
8814-GB Girls Basketball	225.00		225.00	
8814-MB Mountain Bike Club	756.00		756.00	
Total 8814 Afterschool Sports Revenue	1,486.00	4,900.00	-3,414.00	30.33 %
8816 Farm to School Funds	25.00		25.00	
Total 8600 Other Local Revenue	291,606.52	590,551.25	-298,944.73	49.38 %
Unapplied Cash Payment Revenue	186,623.95		186,623.95	
Uncategorized Revenue		250,000.00	-250,000.00	
Total Income	\$1,855,465.69	\$7,754,310.39	\$ -5,898,844.70	23.93 %
GROSS PROFIT	\$1,855,465.69	\$7,754,310.39	\$ -5,898,844.70	23.93 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Expenses				
1000 Certificated Salaries				
1100 Teachers Salaries	456,633.51	1,529,345.00	-1,072,711.49	29.86 %
1101 Teacher - Stipends	2,119.54	24,342.00	-22,222.46	8.71 %
1102 Reading Specialist	19,690.74	68,918.00	-49,227.26	28.57 %
1103 Teacher - Substitute Pay	7,854.21	38,930.00	-31,075.79	20.18 %
1105 Math Intervention Specialist	19,903.74	69,663.00	-49,759.26	28.57 %
1106 Teacher Trainings	10,210.42		10,210.42	
Total 1100 Teachers Salaries	516,412.16	1,731,198.00	-1,214,785.84	29.83 %
1200 School Nurse	8,294.59	26,443.00	-18,148.41	31.37 %
1300 Certificated Admin Salaries	70,163.58	292,146.00	-221,982.42	24.02 %
1930 Certificated General Education Counselor	24,306.49	85,073.00	-60,766.51	28.57 %
Total 1000 Certificated Salaries	619,176.82	2,134,860.00	-1,515,683.18	29.00 %
2000 Classified Salaries				
2100 Classified - Instructional Aide	51,526.60	262,751.00	-211,224.40	19.61 %
2103 Classified - Paraprofessional	28,817.63	72,431.00	-43,613.37	39.79 %
2200 Classified - Art/Movement/Music	48,843.20	141,112.00	-92,268.80	34.61 %
2201 Classified - Custodian	11,103.79	135,259.00	-124,155.21	8.21 %
2203 Classified - Electives	22,337.65	66,850.00	-44,512.35	33.41 %
2300 Classified - Admin Salaries	32,619.36	95,004.00	-62,384.64	34.33 %
2400 Classified - Clerical & Office	146,304.39	421,040.00	-274,735.61	34.75 %
2401 Classified - Development	18,810.00	56,430.00	-37,620.00	33.33 %
2600 Classified Stipends	1,000.00	15,000.00	-14,000.00	6.67 %
2900 Classified - Other Salaries	4,972.38	16,844.00	-11,871.62	29.52 %
2905 Classified - Afterschool Care	43,094.63	133,565.00	-90,470.37	32.26 %
2928 Classified - Food Services Coordinator	36,661.54	127,390.00	-90,728.46	28.78 %
2930 Classified - Facilities Wages	76,709.13	128,335.00	-51,625.87	59.77 %
2935 Classified - Substitutes				
2935-02 Aide Substitutes	2,055.23	10,800.00	-8,744.77	19.03 %
2935-03 Paraprofessional Substitutes		2,858.00	-2,858.00	
2935-04 Classified - Aftercare Substitutes		1,800.00	-1,800.00	
2935-05 Office Substitutes		2,400.00	-2,400.00	
2935-06 Facilities Substitutes		3,000.00	-3,000.00	
Total 2935 Classified - Substitutes	2,055.23	20,858.00	-18,802.77	9.85 %
Total 2000 Classified Salaries	524,855.53	1,692,869.00	-1,168,013.47	31.00 %
3000 Employee Benefits				
3100 ER - STRS	120,834.12	427,183.00	-306,348.88	28.29 %
3300 ER - OASDI	32,058.47	97,961.00	-65,902.53	32.73 %
3301 ER - Medicare	15,117.99	55,342.00	-40,224.01	27.32 %
3400 ER - Health & Welfare Benefits	103,906.96	417,198.00	-313,291.04	24.91 %
3500 ER - SUI	1,148.49	19,082.00	-17,933.51	6.02 %
3600 EE Benefits - Workers Comp	12,993.41	46,715.00	-33,721.59	27.81 %
3700 EE Benefits - 403b Retirement	6,793.79	22,353.00	-15,559.21	30.39 %
Total 3000 Employee Benefits	292,853.23	1,085,834.00	-792,980.77	26.97 %
4000 Books & Supplies				
4100 Approved Textbooks & Core Curricula Materials		500.00	-500.00	
4101 Math Curriculum	679.23	2,000.00	-1,320.77	33.96 %
4102 LA Curriculum	6,490.05	9,000.00	-2,509.95	72.11 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
4103 Science Curriculum	90.13	2,000.00	-1,909.87	4.51 %
4104 Social Studies Curriculum	1,033.20	2,500.00	-1,466.80	41.33 %
Total 4100 Approved Textbooks & Core Curricula Materials	8,292.61	16,000.00	-7,707.39	51.83 %
4300 Materials & Supplies	75.00	2,000.00	-1,925.00	3.75 %
4315 Custodial Supplies	12,794.68	16,000.00	-3,205.32	79.97 %
4325 Science Supplies				
4325-25 Science Supplies - Middle School	734.36	2,000.00	-1,265.64	36.72 %
Total 4325 Science Supplies	734.36	2,000.00	-1,265.64	36.72 %
4326 Art & Music Supplies				
4326-09 Main Lesson Music Supplies	3,288.93	3,500.00	-211.07	93.97 %
4326-20 Main Lesson Art Supplies	3,291.92	12,000.00	-8,708.08	27.43 %
4326-23 Photography/STEAM Elective Supplies		2,400.00	-2,400.00	
4326-24 Electives Supplies		3,000.00	-3,000.00	
4326-30 Industrial Arts Program	98.27	1,000.00	-901.73	9.83 %
Total 4326 Art & Music Supplies	6,679.12	21,900.00	-15,220.88	30.50 %
4330 Office Supplies	5,777.23	16,300.00	-10,522.77	35.44 %
4335 Movement Supplies		2,000.00	-2,000.00	
4340 Professional Development Supplies	196.19	1,300.00	-1,103.81	15.09 %
4345 Director's Incentives	58.49	1,000.00	-941.51	5.85 %
4346 Teacher Supplies	4,028.34		4,028.34	
4346-01 1st Grade Supplies - Danielle	238.79	400.00	-161.21	59.70 %
4346-02 2nd Grade Supplies - Hayley	191.82	400.00	-208.18	47.96 %
4346-03 3rd Grade Supplies - Maria		400.00	-400.00	
4346-04 4th Grade Supplies - Kelly		400.00	-400.00	
4346-05 5th Grade Supplies - Danielle	327.22	400.00	-72.78	81.81 %
4346-06 6th Grade Supplies - Devin		500.00	-500.00	
4346-07 7th Grade Supplies - Audra	88.10	500.00	-411.90	17.62 %
4346-08 8th Grade Supplies - Emily	403.17	500.00	-96.83	80.63 %
4346-10 Kindergarten Supplies - Rachel	170.91	400.00	-229.09	42.73 %
4346-11 1st Grade Supplies - Alex	257.33	400.00	-142.67	64.33 %
4346-12 2nd Grade Supplies - Brittani	261.55	400.00	-138.45	65.39 %
4346-13 3rd Grade Supplies - Carrie	383.24	400.00	-16.76	95.81 %
4346-14 4th Grade Supplies - Lori	79.18	400.00	-320.82	19.80 %
4346-16 6th Grade Supplies - Justin	194.40	500.00	-305.60	38.88 %
4346-17 7th Grade Supplies - Ron	299.87	500.00	-200.13	59.97 %
4346-18 8th Grade Supplies - Lisa	223.40	500.00	-276.60	44.68 %
4346-19 TK Supplies - Collette	131.00	600.00	-469.00	21.83 %
4346-20 Kindergarten Supplies - Shawna	374.63	400.00	-25.37	93.66 %
4346-21 Reading Specialist Supplies - Katie	257.99	500.00	-242.01	51.60 %
4346-22 Special Ed Supplies	76.74		76.74	
4346-26 SPED Supplies - Lidiya		500.00	-500.00	
4346-27 SPED Supplies - Irene	51.57	500.00	-448.43	10.31 %
4346-28 SPED Supplies - Erika		500.00	-500.00	
4346-29 SPED Supplies - Ania	98.36	500.00	-401.64	19.67 %
4346-30 SPED Supplies - Scott		500.00	-500.00	
4346-31 SPED Supplies - Jenn McKim	109.98	500.00	-390.02	22.00 %
Total 4346-22 Special Ed Supplies	336.65	3,000.00	-2,663.35	11.22 %
4346-23 RavenWolf AFS Program	8,222.01	7,000.00	1,222.01	117.46 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
4346-24 5th Grade Supplies - Carrie C-H	327.22	400.00	-72.78	81.81 %
4346-25 Math Specialist Supplies - Nancy	143.90	500.00	-356.10	28.78 %
4346-32 TK Supplies - Shannon	161.95	400.00	-238.05	40.49 %
4346-33 Library - Building 3 Supplies		1,500.00	-1,500.00	
4346-34 Libraries - Classroom (K-5 & EL 6/8)		6,400.00	-6,400.00	
4346-35 Summer School Supplies		1,500.00	-1,500.00	
Total 4346 Teacher Supplies	17,102.67	29,200.00	-12,097.33	58.57 %
4351 Yearbook		1,000.00	-1,000.00	
4352 Maintenance Supplies	5,931.44	12,500.00	-6,568.56	47.45 %
4353 Safety & Emergency Supplies	1,769.72	3,000.00	-1,230.28	58.99 %
4355 Graduation		1,000.00	-1,000.00	
4356 AGC Supplies		1,300.00	-1,300.00	
4357 Fundraising Supplies		500.00	-500.00	
4357-01 Read a Thon supplies		500.00	-500.00	
4357-02 8th Grade Graduation		500.00	-500.00	
Total 4357 Fundraising Supplies		1,500.00	-1,500.00	
4358 Free Money Supplies		50.00	-50.00	
4359 Jogathon Supplies		200.00	-200.00	
4360 Afterschool Sports	357.09	11,900.00	-11,542.91	3.00 %
4361 3/4/5 Performances		500.00	-500.00	
4361-01 Middle School Dances	604.09	500.00	104.09	120.82 %
Total 4361 3/4/5 Performances	604.09	1,000.00	-395.91	60.41 %
4362 Artistic Showcase		500.00	-500.00	
4363 Leadership	414.89	1,000.00	-585.11	41.49 %
4364 Playground	1,499.80	13,000.00	-11,500.20	11.54 %
4368 Positive Discipline Supplies	467.46	2,000.00	-1,532.54	23.37 %
Total 4300 Materials & Supplies	54,462.23	141,650.00	-87,187.77	38.45 %
4400 Noncapitalized Equipment	6,490.00		6,490.00	
4410 Classroom Furniture, Equipment & Supplies	7,748.72	20,500.00	-12,751.28	37.80 %
4420 Computers (individual items less than \$5k)	43,345.26	34,025.00	9,320.26	127.39 %
4430 Non Classroom Related Furniture, Equipment & Supplies	8,296.58	1,500.00	6,796.58	553.11 %
Total 4400 Noncapitalized Equipment	65,880.56	56,025.00	9,855.56	117.59 %
4700 Child Nutrition Program	57,990.20	130,000.00	-72,009.80	44.61 %
4710 All Other Food	2,659.47	3,000.00	-340.53	88.65 %
4720 Cafeteria Supplies	20,320.61	9,500.00	10,820.61	213.90 %
Total 4700 Child Nutrition Program	80,970.28	142,500.00	-61,529.72	56.82 %
Total 4000 Books & Supplies	209,605.68	356,175.00	-146,569.32	58.85 %
5000 Services & Other Operating Expenses				
5100 Subagreements for Services	252,372.47	778,052.00	-525,679.53	32.44 %
5200 Travel & Conferences				
5210 Conference Fees	16,078.03	42,957.00	-26,878.97	37.43 %
5215 Travel - Mileage, Parking, Tolls	-36.10	3,600.00	-3,636.10	-1.00 %
5220 Travel and Lodging	8,062.98	3,500.00	4,562.98	230.37 %
5225 Travel - Meals & Entertainment	420.20	1,200.00	-779.80	35.02 %
Total 5200 Travel & Conferences	24,525.11	51,257.00	-26,731.89	47.85 %
5300 Dues & Memberships	2,575.00	7,196.00	-4,621.00	35.78 %
5305 Dues & Membership - Professional		250.00	-250.00	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5310 Subscriptions	42,476.77	54,176.00	-11,699.23	78.41 %
Total 5300 Dues & Memberships	45,051.77	61,622.00	-16,570.23	73.11 %
5400 General Liability Insurance	53,954.75	71,210.00	-17,255.25	75.77 %
5500 Operations & Housekeeping				
5510 Utilities - Gas and Electric				
5510-03 Bldg #3	15,372.14	53,000.00	-37,627.86	29.00 %
5510-08 Bldg #8	20,541.04	45,000.00	-24,458.96	45.65 %
5510-09 Bldg #9	17,914.63	29,400.00	-11,485.37	60.93 %
Total 5510 Utilities - Gas and Electric	53,827.81	127,400.00	-73,572.19	42.25 %
5515 Janitorial, Gardening Services & Supplies	1,690.24		1,690.24	
5525 Utilities - Waste	4,839.64	13,140.00	-8,300.36	36.83 %
Total 5500 Operations & Housekeeping	60,357.69	140,540.00	-80,182.31	42.95 %
5600 Rentals, Leases, & Repairs				
5605 Equipment Leases	4,202.64	14,104.00	-9,901.36	29.80 %
5610 Rent	50,499.60	624,085.00	-573,585.40	8.09 %
5615 Building	43,581.57	38,125.00	5,456.57	114.31 %
5617 Repairs and Maintenance	1,733.81	8,500.00	-6,766.19	20.40 %
5617-24 Music Electives Services	1,530.00	2,000.00	-470.00	76.50 %
Total 5617 Repairs and Maintenance	3,263.81	10,500.00	-7,236.19	31.08 %
5618 Auto	457.00		457.00	
5618-01 Gas	1,123.92	1,000.00	123.92	112.39 %
Total 5618 Auto	1,580.92	1,000.00	580.92	158.09 %
5631 Other Rentals, Leases and Repairs 1	16,777.05	29,425.00	-12,647.95	57.02 %
Total 5600 Rentals, Leases, & Repairs	119,905.59	717,239.00	-597,333.41	16.72 %
5800 Services & Other Operating Expenses - Other	2,452.99	640.00	1,812.99	383.28 %
5803 Accounting Fees	10,063.75	12,725.00	-2,661.25	79.09 %
5805 Administrative Fees	3,484.51		3,484.51	
5806 Assemblies		2,800.00	-2,800.00	
5809 Banking Fees	465.08	8,200.00	-7,734.92	5.67 %
5810 Merchant Service Fees	2,765.52		2,765.52	
5812 Business Services		1,950.00	-1,950.00	
5815 Consultants - Instructional		5,000.00	-5,000.00	
5820 Consultants - Non Instructional	1,968.75	11,350.00	-9,381.25	17.35 %
5824 District Oversight Fees		44,181.00	-44,181.00	
5826 Director's Contingency		1,000.00	-1,000.00	
5829 Enrichment Programs	836.00	5,880.00	-5,044.00	14.22 %
5830 Field Trips Expenses		102,256.00	-102,256.00	
5830-35 TK Field Studies	440.00		440.00	
5830-36 Kindergarten Field Studies	400.00		400.00	
5830-39 3rd Grade Field Studies	1,788.00		1,788.00	
5830-40 4th Grade Field Studies	2,610.00		2,610.00	
5830-41 5th Grade Field Studies	13,005.00		13,005.00	
5830-42 6th Grade Field Studies	3,390.00		3,390.00	
5830-44 8th Grade Field Studies	3,924.00		3,924.00	
Total 5830 Field Trips Expenses	25,557.00	102,256.00	-76,699.00	24.99 %
5833 Fines and Penalties		500.00	-500.00	
5836 Fingerprinting	1,722.00	4,500.00	-2,778.00	38.27 %
5839 Fundraising Expenses		200.00	-200.00	

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5839-70 AGC Services	2,609.39	2,000.00	609.39	130.47 %
5839-71 AMOT Services		300.00	-300.00	
Total 5839 Fundraising Expenses	2,609.39	2,500.00	109.39	104.38 %
5841 Party Expenses		400.00	-400.00	
5845 Legal Fees	1,295.65	5,000.00	-3,704.35	25.91 %
5848 Permits & Other Fees	756.22	1,097.00	-340.78	68.94 %
5851 Marketing & Student Recruiting	35.00	7,100.00	-7,065.00	0.49 %
5854 Erate Services	3,241.25	6,000.00	-2,758.75	54.02 %
5857 Payroll Fees	8,184.53	16,800.00	-8,615.47	48.72 %
5860 Printing & Reproduction	881.26	4,500.00	-3,618.74	19.58 %
5874 Afterschool Sports Services	375.00	1,200.00	-825.00	31.25 %
5874-74 Uniforms	-25.00		-25.00	
Total 5874 Afterschool Sports Services	350.00	1,200.00	-850.00	29.17 %
5875 Staff Recruiting	336.00	1,000.00	-664.00	33.60 %
5877 Student Activities				
5877-55 8th Grade Graduation	500.00	1,800.00	-1,300.00	27.78 %
5877-86 3/4/5 Performances		1,000.00	-1,000.00	
5877-87 Artistic Showcase services		4,900.00	-4,900.00	
5877-88 Yearbook services		900.00	-900.00	
5877-89 Language Program	5,950.00	6,000.00	-50.00	99.17 %
5877-90 Theater Plays - Classroom	5,826.25		5,826.25	
Total 5877 Student Activities	12,276.25	14,600.00	-2,323.75	84.08 %
5881 Student Information System	8,387.00	11,545.00	-3,158.00	72.65 %
5887 Technology Services		2,500.00	-2,500.00	
Total 5800 Services & Other Operating Expenses - Other	87,668.15	275,224.00	-187,555.85	31.85 %
5900 Communications				
5910 Communications - Internet / Website Fees	5,773.34	14,500.00	-8,726.66	39.82 %
5915 Postage and Delivery	641.17	2,925.00	-2,283.83	21.92 %
Total 5900 Communications	6,414.51	17,425.00	-11,010.49	36.81 %
Total 5000 Services & Other Operating Expenses	650,250.04	2,112,569.00	-1,462,318.96	30.78 %
7000 Other Outflows				
7438 Long term debt - Interest Land				
7438-02 Short-Term Notes Payable	3,581.75		3,581.75	
Total 7438 Long term debt - Interest Land	3,581.75		3,581.75	
Total 7000 Other Outflows	3,581.75		3,581.75	
Unapplied Cash Bill Payment Expenditure	0.00		0.00	
Total Expenses	\$2,300,323.05	\$7,382,307.00	\$ -5,081,983.95	31.16 %
NET OPERATING INCOME	\$ -444,857.36	\$372,003.39	\$ -816,860.75	-119.58 %
NET INCOME	\$ -444,857.36	\$372,003.39	\$ -816,860.75	-119.58 %



Nevada City School of the Arts
School Director's Monitoring Report
1st Interim Budget Revision FY 2023

Executive Limitations Policy: B-1 Financial Conditions and Activities

Board of Directors Meeting: **November 17, 2022**

Unless indicated otherwise, all data in this report is for the budget interim ending **October 2022**.

I certify that the information contained in this report is accurate.

I report overall compliance with this policy.

B1: Financial Condition and Activities

With respect to the actual, ongoing financial conditions and activities, the School Director shall not cause, or allow or fail to address, the development of, fiscal jeopardy or material deviation from budgeted expenses or net surplus.

Interpretation:

I interpret this policy to mean the School Director is responsible for ensuring the implementation of the Board-approved budget and ensuring sufficient internal control and risk management for financial matters. In addition, the SD is responsible to address unforeseen events resulting in any significant deviations from budgeted expenditures, or requiring use of reserves to cover shortfalls, as well as those that disrupt educational services or operations. The SD must take all reasonable precautions to prevent and/or mitigate financial risks (fiscal jeopardy) that result from human error, fraud, or external economic conditions that bear upon the Authority. Further, all of Nevada City School of the Arts and Raven Springs LLC's activities and costs must be demonstrably related to accomplishing the Board's Ends. Compliance with this overall policy will be demonstrated by compliance with the following sub-policies.

Operational Definition:

Specifically, I interpret fiscal jeopardy as:

1. NCSA deviating from a projected surplus unless approved by the board.
2. Raven Springs deviating from annual net surplus of \$250,000 to support NCSA
3. Enrollment falling below 420 students.

Data:

1. Surplus/(Deficit)

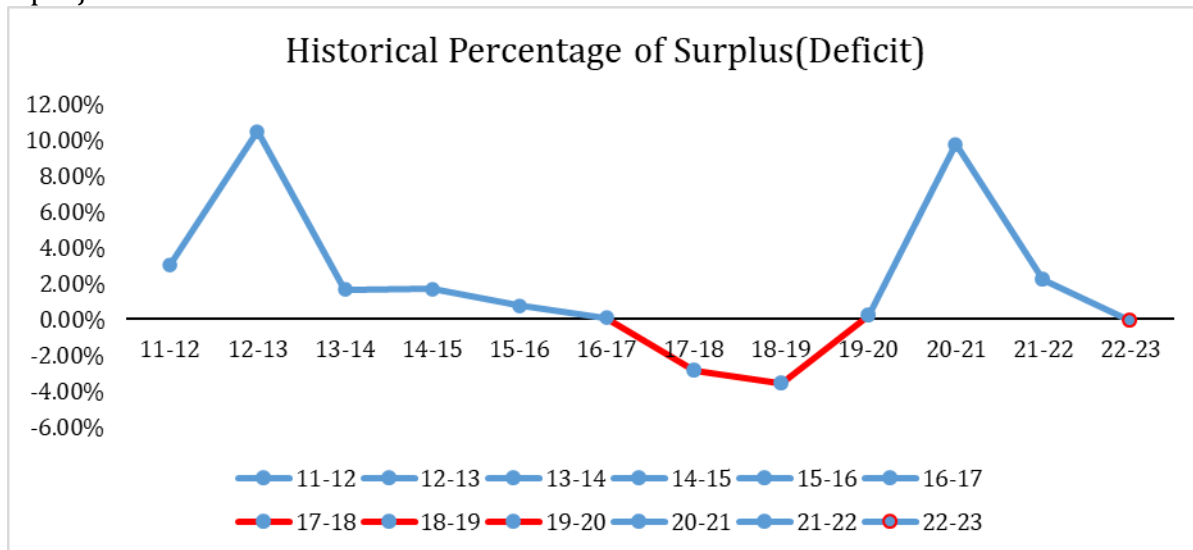
Budgeted Revenue & Expense projections are adopted annually and updated at each budget revision in November and February. The table below shows the projected surplus/ (deficit) for the current fiscal year, budget revision cycle for NCSA and Raven Springs LLC.

2. Surplus/(Deficit)

We plan to utilize Raven Springs' surplus every year to support NCSA's short fall from the facilities funding and to build a reserve for needed capital improvements over the next 7 years.

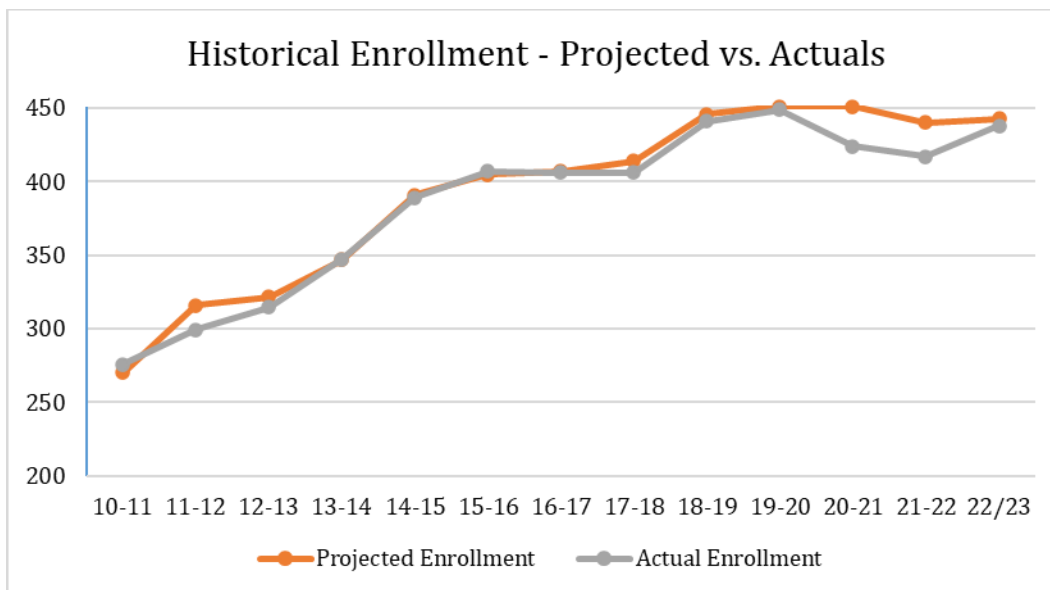
2022-23 Surplus/(Deficit)				
NEVADA CITY SCHOOL OF THE ARTS			RAVEN SPRINGS LLC	
Projected Rev/Exp	1st Interim Budget	% of Total Expenses	Projected Rev/Exp	% of Total Expenses
Revenue	\$ 7,745,251.00		\$ 866,618.00	
Wages & Benefits Expenses	\$ 5,072,644.00	65%	\$ -	
Supplies Expenses	\$ 429,768.00	6%	\$ 20,950.00	5%
Services Expenses	\$ 2,247,556.00	29%	\$ 620,616.00	141%
NCSA Dividend	\$ -	0%	\$ (200,000.00)	-45%
Operating Surplus (Deficit)	\$ (4,717.00)	0%	\$ 25,052.00	4%

The graph below shows our surplus/deficit history since 2012 and our current year's projected deficit for NCSA.



3. Enrollment

FYI - We had originally projected to have 443 students at Adopted Budget, but have an actual enrollment of 438 students and have chosen to not fill these openings to keep class sizes smaller (mainly in 8th Grade). In addition to lower enrollment, we have also experienced a loss in funding due to reduced Average Daily Attendance (Projected 95% reduced to 94% and could possibly be lower by 2nd Interim) mostly because of quarantined students and families choosing to travel more. We are offering Independent Study, but the state has placed limitations on the length of IS contracts before we have to offer additional support remotely that is a struggle to provide.



B1.1 - The School Director shall not allow liquidity, or the ability to meet cash needs in a timely and efficient fashion, to be insufficient.

Interpretation:

This policy refers to liquidity, which is our ability to access cash or other funds necessary to meet immediate obligations.

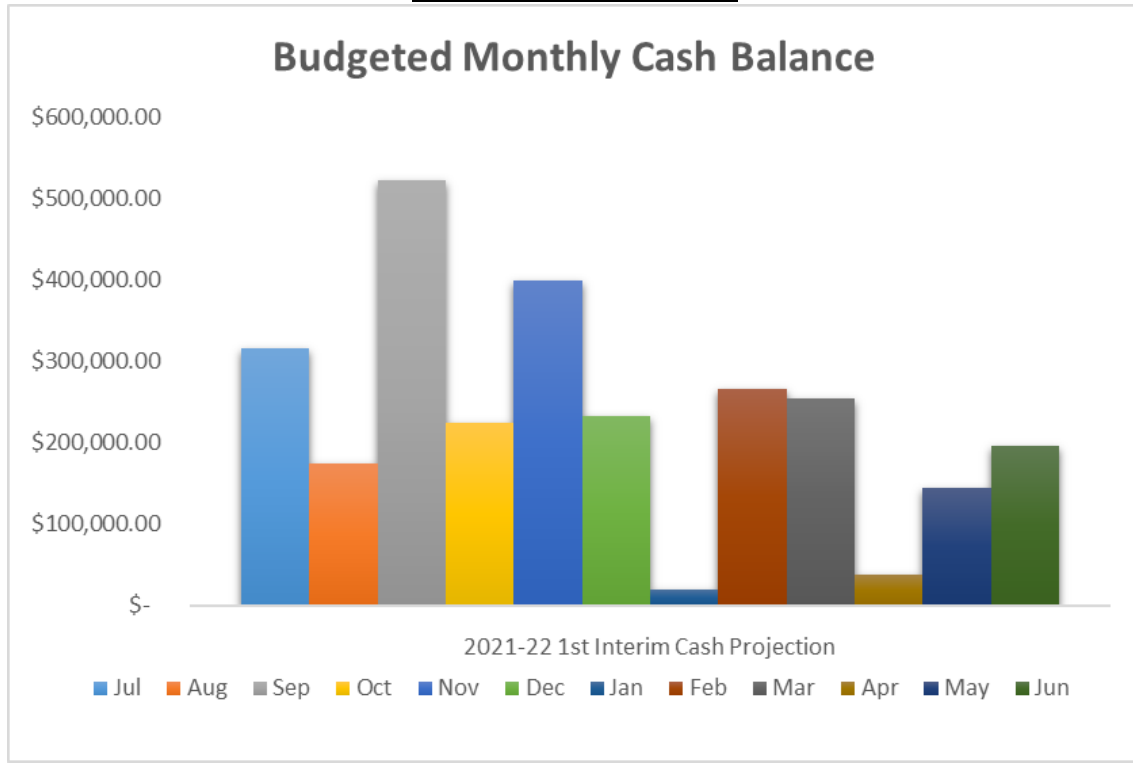
Operational Definition:

1. The monthly actual cash balance will always be above \$10,000.00. The School Director will initial weekly cash flow summaries to verify monthly cash balance will stay above \$10,000.00.
2. The monthly **projected** cash balances will remain above \$10,000.00 for Raven Springs & NCSA.

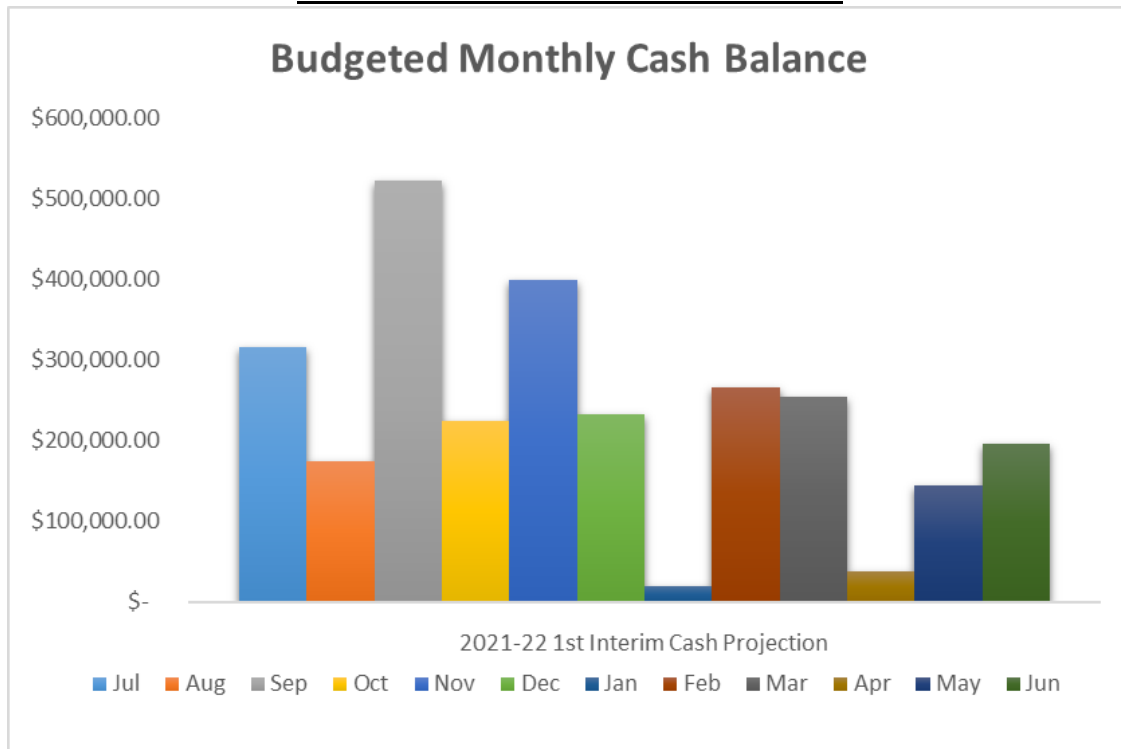
Data:

1. An example of cash flow summaries which we use to monitor cash flow weekly is available upon request.
2. See graph below for monthly actual and projected balances.

NCSA CASH BALANCES



RAVEN SPRINGS LLC CASH BALANCES



I report compliance with policy B1.1.

B1.2 - The School Director shall not allow solvency (the relationship of debt to equity) to be insufficient.

Interpretation:

I interpret this policy to mean that the School Director is responsible for preventing unplanned negative deviations from revenue/expenses in the annual budget, as submitted to and accepted by the Board of Directors. We consider the “debt to equity” ratio when determining the school's solvency. The primary data is the consolidated balance sheet including both NCSA & Raven Springs LLC.

Operational Definition

1. Debt to Equity ratio can be no higher than a 2.0.

Data:

1. Debt to Projected Equity Ratio = Total Long-Term Liabilities / Total Projected Equity at Year End

$$(\text{Debt} + \text{Liabilities}) \$2,172,159 / \$3,136,079 (\text{Equity}) = 0.693$$

Tri-Counties has placed no covenants on their loan for debt to equity because the value of the property and the buildings are more than what we owe.

I report compliance with policy B1.2

B1.3 - The School Director shall not allow a default on any loan terms that are part of the School's financial obligations.

Interpretation:

I interpret this policy to mean that the School Director is responsible for ensuring that NCSA and Raven Springs, LLC will not be out of compliance with any loan covenants.

Operational Definition:

1. Raven Springs, LLC must pay its mortgage and loan payments every month as listed in the loan covenants. Current covenants with this loan state that we shall maintain a 1.2:1.0 ratio of debt service and will only be reported annually using prior year actuals.

Data:

1. Debt Service is defined as "Net operating income divided by the required annual debt payment on the indebtedness. Net operating income is defined as the net income remaining after subtracting all expenses, except for depreciation and amortization expense and interest expense from the property's gross annual expenses."

$$\begin{aligned} & \text{Surplus (Deficit)} \\ & + \text{Depreciation} \\ & + \text{Interest} \\ & = \text{Net Income (Loss)} / \text{Debt Payment} \end{aligned}$$

2021/22 Actual Debt Service Ratio		2022/23 Projected Debt Service Ratio	
	2021/22		2022/23
Net Surplus/(Deficit)	\$ (217,060.56)	Net Surplus/(Deficit)	\$ 25,052.00
Annual Depreciation	\$ 330,584.00	Annual Depreciation	\$ 327,328.00
Interest Expense	\$ 102,544.18	Interest Expense	\$ 87,277.00
Final Net Income/(Loss)	\$ 216,067.62	Final Net Income/(Loss)	\$ 439,657.00
Annual Debt Payment	\$ 172,383.00	Annual Debt Payment	\$ 172,383.00
Total Debt Service	\$ 172,383.00	Total Debt Service	\$ 172,383.00
Debt Service Ratio	1.253	Debt Service Ratio	2.550

I report compliance with policy B1.3.

B1.4 - The School Director shall not allow late payments of contracts, payroll, loans or other financial obligations.

Interpretation:

I interpret this policy to mean that the School Director shall ensure, through direct or indirect action, timely payment of all of the School's financial obligations. I interpret "payroll" as payments to and for employees, income tax, withholding tax, and all payments related to employee benefits. I understand "loans or other financial obligations" to mean all obligations other than payroll and payroll taxes, including vendor payments and loan payments. I interpret "timely" to mean within the payment terms identified by the entity owed, or as required by statute, if applicable. I also understand "timely" to include the understanding that invoices may be misplaced or lost in transit from time to time. In such instances, we will remit payment immediately upon notice from the vendor and upon verification of the amount owed.

Operational Definition:

1. We will always pay payroll on time
2. We will not receive any past due notices from vendors
3. All financial obligations, including loans, will be kept current.

Data:

1. All paychecks are printed and distributed on time, per State labor laws. All direct deposits have been timely.
2. Any past-due notices received from vendors during the quarter were reviewed on a timely basis and resolved through immediate payment, or by demonstrating to the vendor that the payment was on time.
3. All financial obligations, including payments on outstanding loans.

I report compliance with Policy B1.4.

B1.5 - The School Director shall not incur debt other than trade payables or other reasonable and customary liabilities incurred in the ordinary course of doing business.

Interpretation:

I interpret this policy to mean that the School Director may not incur new debts other than the normal operational debt such as accounts payable, accrued payroll expenses, or common lines of credit.

Operational Definition:

1. All debts will appear on our balance sheet, and compliance achieved if no new debts are recorded since the previous report. For any new debts recorded, we will obtain appropriate Board approval in advance.

Data:

1. Summary of Outstanding Debt for NCSA & Raven Springs, LLC:

Vendor	Board Approval Date	Original Loan Balance	Outstanding Loan Balance	Notes
RAVEN SPRINGS LLC				
Tri Counties Land Loan	2021	\$ 1,643,424.34	\$1,592,311.94	\$14.4k due per month, including principal & interest. Loan to mature in October 2031
Tri Counties Construction Loan	2021	\$ 536,939.90	\$ 536,939.90	Included in above payment as one.
NEVADA CITY SCHOOL OF THE ARTS				
Tri Counties Business Line of Credit	2021	\$ 400,000.00	\$ 210,794.36	We will only utilize this line of credit for necessary Payroll coverage or vendor payments

We have refinanced our Mortgage loan, Construction loan and have received a new 2nd construction loan all through Raven Springs LLC in one loan. The new 2nd construction loan is to be utilized for the solar project and any additional construction projects needed for the 2021-22 school year. All money has been used for construction and we are now working to pay down the debt.

I report compliance with Policy B1.5

B1.6 - The School Director shall not acquire, encumber, or dispose of real estate, or enter into long-term, real-estate leases.

Interpretation:

I interpret this to mean the School Director does not have authority to buy or sell real estate. Additionally, I do not have the authority to enter into long-term lease agreements in which the school is the lessee obligated to pay on the lease. I do not interpret this to mean that I am restricted in any way regarding leases that we are offering to tenants.

Operational Definition:

1. For any new long-term real estate debts recorded, appropriate Board approval will be obtained in advance. Any real estate held by the School will be properly recorded in the Fixed Assets section of the balance sheet.

Data:

1. No data to report.

I report compliance with Policy B1.6

B1.7 - The School Director shall not allow tax payments or other government-ordered payments or filings to be overdue or inaccurately filed.

Interpretation:

I interpret this policy to mean that the School Director is responsible for ensuring that all “government ordered” payments are made accurately and on time.

Operational Definition:

Our “government ordered” payments consist primarily of:

1. Use tax
2. Payroll tax
3. STRS Deductions
4. Property tax.
5. We also pay several licensing fees, permits and subscriptions on an annual basis in the ordinary course of business.

Data:

1. **Use Tax** - Estimated accrued use tax is paid annually and reconciled quarterly for accuracy. These payments are initiated online by our accountant and automatically transferred from our operating bank account to the California State Board of Equalization (BOE).
2. **Payroll Tax** – Examples of our quarterly tax payments are available upon request.
3. **State Teacher Retirement System (STRS)** deductions are calculated through payroll, but processed in the business office on the 5th of every month and submitted the County Office of Ed. **State & Federal** – We are exempt from paying income tax.
4. **Property Tax** - We have property tax payments due twice a year in November and February. Half of our property tax payment was paid this October.
5. **Licensing Fees** - Examples include CSDC, SSC, CDS Consulting, iReady, State water board, County Water Board, Elevator Technologies, etc.

Quarterly Tax Description	Amount Paid	Date Paid
Use Tax Payment – BOE	\$168	July 24, 2019
CA State Unemployment	\$2,988.21	October 24, 2022
CA State Disability	\$6,574.06	October 24, 2022
STRS Deductions	\$59,798.42	Monthly
Property Taxes – Raven Springs	\$31,688.94	October 26, 2022

I report compliance with policy B1.7

B1.8 - The School Director shall not use restricted funds for any purpose other than that required by the restriction.

Interpretation:

Restricted funds refer to monies designated for particular use, including ongoing reserve funds approved by the Board, restricted state and federal funds, or an outside entity such as a bank with whom we hold a loan.

Operational Definition:

1. Restricted funds are designated on our annual budget projection and interim reports.

Data:

1. The School's budget summary will include the following restricted funds:

NCSA STATE & FEDERAL RESTRICTED FUNDS		
Resource Name	Budgeted Amount	Description
Supplemental - LCAP Funding	\$ 375,796.00	Directed for targeted students
Lottery - Unrestricted	\$ 65,706.70	Expenses supporting students' education
Education Protection Act	\$ 1,111,489.00	Certificated Teacher wages & benefits
Title I Part A - Federal	\$ 85,794.00	Academic student support
Title II Part A - Federal	\$ 12,530.00	Professional development for teachers
Title IV Part A - Federal	\$ 10,000.00	Student support funds for Title programs
REAP/SRSA Title - Federal	\$ 38,359.00	Student support funds for Title programs
Special Education - Federal	\$ 71,997.00	Special education services through the JPA
NSLP Child Nutrition Fed/State	\$ 322,100.00	Child Nutrition program expenses
SB740 Facilities Grant	\$ 421,257.25	Facilities and construction expenses
Lottery - Restricted	\$ 25,896.17	Instructional Materials (Curriculum)
Special Education - State	\$ 325,286.00	Special education services through the JPA
State - ELOP Program Funds	\$ 304,707.00	Expanded Learning Opportunity
State - Learning Recovery Grant	\$ 448,690.00	Learning Recovery Grant - Discretionary
State - Arts & Music Grant	\$ 257,445.00	Art & Music Grant - Discretionary
Mental Health Funding	\$ 33,006.00	Counselor wages & benefits

We have separated these amounts from our cash balances by using classes/departments in QuickBooks to reflect resources from the Federal & State funding as restricted funds. We carry-over any balances at year-end.

I report compliance with Policy B-1.8.

B1.9 - The School Director shall not allow financial record keeping systems to be inadequate or out of conformity with GAAP, or other applicable guidelines.

Interpretation:

NCSA and Raven Springs' financial records will comply with Generally Accepted Accounting Principles (GAAP) and internal control (cash handling, fund handling, and financial management) standards. This adherence will be verified by an annual external audit or review of NCSA and Raven Springs financial policies, processes and procedures for compliance and appropriateness by an independent accounting firm, as mandated and approved by the Board of Directors.

Operational Definition:

1. Compliance is met if the management letter issued following the annual audit indicates no discrepancies with GAAP.

Data

1. Financial management, cash handling, and accounting policies and procedures are described in detail in NCSA's and Raven Springs' Accounting Policies & Procedures Manual, which is updated annually by the business office and reviewed by the School Director.

Christy White & Associates, an independent accounting firm, currently in process of a full audit of NCSA & Raven Springs 2021-22 financial statements. At the current time no findings have yet been identified or any discrepancies from GAAP and will be reviewed and accepted by the board in December 2022.

I report compliance with Policy B1.9

Holly Pettitt, School Director

NEVADA CITY SCHOOL OF THE ARTS
2022-23 1st Interim Budget
Statements of Revenues, Expenditures and Changes in Fund Balance

	2019-20 Audited Actuals	2020-21 Audited Actuals	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 1st Interim Budget	Change From Prior Budget
<i>Enrollment</i>	448.0	451.0	417.0	443.0	438.0	(5.00)
<i>Attendance %</i>	94.6%	94.6%	92.0%	95.0%	94.0%	-1%
<i>Average Daily Attendance (ADA)</i>	426.68	426.68	383.92	420.85	411.72	(9.13)
REVENUES						
Total State Aid Revenue 8000-8099	\$3,838,270	\$3,842,263	\$3,895,759	\$4,418,130	\$4,431,519	\$13,389
Total Federal Revenue 8100-8299	\$897,628	\$546,670	\$1,415,545	\$499,169	\$487,018	(\$12,151)
Total Other State Revenue 8300-8599	\$542,248	\$1,310,535	\$1,407,655	\$1,843,581	\$1,981,662	\$138,081
All Other Local Revenue 8600-8899	\$584,314	\$203,783	\$511,546	\$590,551	\$645,051	\$54,500
Other Revenues/Income 8900-8999	<u>\$4,081</u>	<u>\$410,544</u>	<u>\$0</u>	<u>\$250,000</u>	<u>\$200,000</u>	(\$50,000)
TOTAL REVENUES	<u>\$5,866,542</u>	<u>\$6,313,795</u>	<u>\$7,230,505</u>	<u>\$7,601,431</u>	<u>\$7,745,250</u>	<u>\$143,819</u>
EXPENDITURES						
Certificated salaries	\$1,416,957	\$1,486,784	\$2,029,640	\$2,134,860	\$2,145,553	\$10,692
Classified salaries and wages	\$1,503,298	\$1,300,233	\$1,482,592	\$1,692,869	\$1,836,801	\$143,932
Health benefits and statutory employer costs	\$932,616	\$929,977	\$1,150,933	\$1,085,833	\$1,090,290	\$4,457
Books and supplies	\$202,562	\$334,271	\$472,428	\$356,175	\$429,768	\$73,593
Services	\$1,435,089	\$1,634,393	\$1,890,664	\$2,040,365	\$2,203,241	\$162,876
County oversight fees	<u>\$38,363</u>	<u>\$38,205</u>	<u>\$36,380</u>	<u>\$44,181</u>	<u>\$44,315</u>	<u>\$134</u>
TOTAL OPERATING EXPENDITURES	<u>\$5,528,885</u>	<u>\$5,723,861</u>	<u>\$7,062,637</u>	<u>\$7,354,283</u>	<u>\$7,749,968</u>	<u>\$395,685</u>
<i>Average total expenditures per ADA</i>						
2018-19 Capital Outlay & Project Expenses	\$0	\$0	\$0	\$0	\$0	\$0
OPERATING REVENUES LESS EXPENDITURES	<u>\$337,657</u>	<u>\$589,933</u>	<u>\$167,869</u>	<u>\$247,148</u>	<u>(\$4,718)</u>	<u>(\$251,866)</u>
DEPRECIATION EXPENSE	\$327,328	\$10,007	\$14,810	\$0	\$0	\$0
Audit Adjustments		<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
NET CHANGE IN FUND BALANCE	<u>\$10,329</u>	<u>\$579,926</u>	<u>\$153,059</u>	<u>\$247,148</u>	<u>(\$4,718)</u>	<u>(\$251,866)</u>
COMPONENTS OF ENDING FUND BALANCE						
Required reserve - 5% of expenditures	\$276,444	\$286,193	\$353,132	\$367,714	\$387,498	\$19,784
Designated - Special Ed - 2% of expenditures	\$110,578	\$114,477	\$141,253	\$147,086	\$154,999	\$7,914
Designated - JPA contingency reserve	\$13,786	\$13,786	\$13,786	\$13,786	\$13,786	\$0
Designated - Supplemental PY Fund Balance Carryover	\$0	\$0	\$24,794	\$0	\$24,794	\$24,794
Designated - ELOP Program Fund Balance	\$0	\$0	\$39,365	\$0	\$39,365	\$39,365
Designated - ESSER III Fund Balance	\$0	\$0	\$35,952	\$0	\$35,952	\$35,952
Designated - Restricted Lottery Fund Balance	\$28,419	\$19,873	\$48,635	\$19,873	\$48,635	\$28,762
Designated - Educator Effectiveness Fund Balance	\$0	\$0	\$106,717	\$0	\$106,717	\$106,717
Designated - KIT Equipment & Training Fund Balance	\$0	\$0	\$18,866	\$0	\$18,866	\$18,866
Designated - Classified Professional Development Grant	\$5,759	\$5,759	\$900	\$5,759	\$900	(\$4,859)
Designated - Jog-a-Thon reserved funding	\$38,925	\$0	\$0	\$0	\$0	\$0
Designated - Facilities Reserve - 5% of expenditures	\$276,444	\$286,193	\$0	\$367,714	\$387,498	\$19,784
Investment in Raven Springs LLC	\$0	\$3,442,286	\$0	\$0	\$0	\$0
Undesignated/General Fund Balance	<u>\$3,657,141</u>	<u>(\$2,623,432)</u>	<u>\$761,736</u>	<u>\$1,043,412</u>	<u>\$494,465</u>	<u>(\$548,946)</u>
Ending Fund Balance	<u>\$4,407,496</u>	<u>\$1,545,136</u>	<u>\$1,545,136</u>	<u>\$1,518,092</u>	<u>\$1,713,477</u>	<u>\$195,385</u>
FUND BALANCE, BEGINNING OF YEAR	<u>\$4,433,911</u>	<u>\$4,407,496</u>	<u>\$1,545,136</u>	<u>\$5,160,481</u>	<u>\$5,160,481</u>	<u>\$0</u>
Investment in Raven Springs LLC	\$0	(\$3,442,286)	\$3,462,286	(\$3,442,286)	(\$3,442,286)	\$0
Audit Adjustment	(\$36,745)	\$0	\$0	\$0	\$0	\$0
Net change (from above)	<u>\$10,329</u>	<u>\$579,926</u>	<u>\$153,059</u>	<u>\$247,148</u>	<u>(\$4,718)</u>	<u>(\$251,866)</u>
FUND BALANCE, END OF YEAR	<u>\$4,407,496</u>	<u>\$1,545,136</u>	<u>\$5,160,481</u>	<u>\$1,965,343</u>	<u>\$1,713,477</u>	<u>(\$251,866)</u>

SUMMARY OF SIGNIFICANT CHANGES FROM PRIOR BUDGET:

REVENUES

LCFF Decrease due to low enrollment & reduction in attendance to 93%	\$	13,389	
Increase to Federal funding moved from state funding in prior budget	\$	23,355	
Increase to	\$	102,575	
Increase to Field Study revenue (8th Grade)	\$	4,500	
Increase to include Private Donation	\$	50,000	
Decrease to transfer from Raven Springs for Facilities wages	\$	(50,000)	\$ 143,819

EXPENSES

Certificated Wages:			
Increase to certificated wages - adjustments to pay	\$	13,667	
Adjust PE teacher wages - new hire	\$	(9,056)	
Increase for school nurse changes	\$	265	
Increase to School Director Wages	\$	5,816	\$ 10,692
Classified Wages:			
Increase to Instructional Aide Wages	\$	16,966	
Increase to Paraprofessional wages	\$	33,484	
Increase for additional PE teacher & 4/5 Music Teacher	\$	32,907	
Increase for elective teacher wages	\$	23,665	
Increase to RavenWolf support wages	\$	15,317	
Decrease to adjust Kitchen wages	\$	(4,640)	
Increase to Hourly Admin wages - overtime & extra hours cushion & add bus off support	\$	24,998	
Increase to facilities wages - added hours	\$	1,236	\$ 143,933
Benefits & Statutory Costs - Above Wage Changes	\$	1,552	\$ 1,552
Employer Paid STRS rate (16.92%) Increase from wages added above	\$	2,906	\$ 2,906
Books & Supplies			
Increase to classroom supplies including food program purchases	\$	20,461	
Decrease to administrative supplies including PPE from prior year	\$	2,974	
Decrease to admin tech supplies purchased in prior year	\$	6,265	
Decrease to classroom supplies from prior year	\$	32,604	
Decrease to facilities supplies purchased from prior year	\$	11,290	\$ 73,593
Services			
Decrease to professional development, dues & subscriptions	\$	6,399	
Increase to classroom program services (including added field studies)	\$	9,190	
Increase to administrative services	\$	(635)	
Increase to tech services - Erate categor 2 equipment replacement/upgrades	\$	9,447	
Decrease to special education services (gen ed counselor & wage incr)	\$	81,256	
Increase to facilities services (HVAC Services & Sanitization - Summer projects)	\$	57,220	\$ 162,876
Changes in fees for County Oversight			\$ 134
Total Increase or Decrease to ALL Expenses			\$ 395,685
Total Increase/(Decrease) in Revenue	\$	143,819	
Total Increase/(Decrease) in Operational Expenses	\$	395,685	
Total Change in Revenue minus Expenses		\$ (251,866)	

Revenues

LCFF (Principal Apportionment 8000-8099)
Federal Revenue (8100-8299)
Other State Revenue (8300-8599)
Other Local Revenue (8600-8899)
Bill Graham Grant/Community Players
Annual Giving Campaign
Read-a-Thon & Various Fundraising
Free Money (Escrp)
Jog-a-Thon
EOY Transfer of surplus from LLC

Total Revenues

Per Student Revenue

Expenditures

1000 - Certification Wages

Total Certificated Wages

2000 - Classified Wages

Art/Movement/Music Teachers
Electives Teachers
Classroom Aides - Classified
Facilities - Custodians
Administrative - Exempt
Administrative - Non-Exempt
Stipends - Classified
Substitutes - Classified

Total Classified Wages

Payroll tax & other employer-paid costs

Books and Supplies

Classroom Supplies - 1000
Administrative Supplies - 2700
Tech supplies - Administrative - 2700
Tech supplies - classroom - 1000
Facilities Supplies - 8100

Total Books and Supplies

Services

PD/Travel/Dues/Memberships
Classroom/Program Services - 1000
Administrative Services - 2700
Tech services - Classroom/admin/misc
Program services - special ed IPA - 5700
Facilities services - 8100
Rent Payment

NCSOs Oversight Fee

Total Services

Total Expenditures

Net FY Operating Surplus (Deficit)

2022-23 1st Interim Budget - Detail by Program

Comparison to Prior Budget

General School Program				Art/Music Program			Student Programs			Title I Programs		Restricted Funding								Total Budget	Prior Budget	Change from Prior Budget
General School Program 0009	Restricted Lottery 6300	Supplemental LCAP 0010	Facilities Budget - R200 6030	Art/Music Program 0037	Fundraising/ Development 0038	Unrestricted Lottery 1100	RavenWolf Aftercare 0021	After School Sports 0030	Field Studies 0035	Title I/II/IV 3010 4035/4127	SRSA - Title V 4610	Expanded Learning 2600	ESSER III (20%) 3214	NSLP 5310/7028/29	Educator Effectiveness 6266	Special Education 3310/6500	Mental Health 6546	Learning Recovery 7435				
4,055,723		375,796																	4,431,519	4,418,130	13,389	
38,355										108,324	38,359			225,000		71,997	4,983		487,018	463,663	23,355	
7,551	25,896		421,257	257,445		65,707						304,707		97,100		325,286	28,023	448,690	1,981,662	1,879,087	102,575	
2,100			167,159	1,200			168,000	4,900	81,192										424,551	420,051	4,500	
					3,500														3,500	3,500	0	
					125,000														125,000	125,000	0	
	50,000				20,000														70,000	20,000	50,000	
					2,000														2,000	2,000	0	
					20,000														20,000	20,000	0	
			200,000																200,000	250,000	(50,000)	
4,153,729	25,896	375,796	788,416	258,645	170,500	65,707	168,000	4,900	81,192	108,324	38,359	304,707	0	322,100	0	397,283	33,006	448,690	7,745,250	7,601,431	143,819	
Per Student Revenue																			\$16,659	\$17,159	-\$500	
\$9,483	\$59	\$858	\$1,800	\$591	\$389	\$150	\$384	\$11	\$185	\$247	\$88	\$696		\$735		\$907	\$75		\$16,659			
1,653,988	0	85,073	0	259,542	0	0	0	0	0	108,591	38,359	0		0		0	0		2,145,553	2,134,860	10,692	
1,653,988	0	85,073	0	259,542	0	0	0	0	0	108,591	38,359	0	0	0	0	0	0	0	2,145,553	2,134,860	10,692	
2000 - Classified Wages																						
		0		174,019					0										174,019	141,112	32,907	
		235,803		90,515			148,881					16,844							90,515	66,850	23,665	
135,195				10,836												136,293			548,657	485,591	63,067	
97,858			62,670																135,195	135,259	(64)	
392,669		50,516	66,965		56,430														160,528	157,674	2,854	
3,000				0				12,000	0					122,750					689,329	670,525	18,804	
5,400		13,500		0			1,800									2,858			15,000	15,000	0	
				0												23,558			23,558	20,858	2,700	
634,121	0	299,819	129,635	275,370	56,430	0	150,681	12,000	0	0	0	16,844	0	122,750	0	139,151	0	0	1,836,801	1,692,869	143,932	
709,351	0	60,145	34,100	140,883	16,067	0	30,877	2,532	0	44,859	0	1,562	0	20,311	0	29,603	0	0	1,090,290	1,085,833	4,457	
Books and Supplies																						
12,700	24,457	11,657				42,450	7,000					500		145,097		2,500			246,361	225,900	20,461	
29,474		2,000			3,350	1,000		11,900				500		9,500					57,724	54,750	2,974	
12,265																			12,265	6,000	6,265	
29,857		15,272												15,500					60,629	28,025	32,604	
15,183						18,500						19,106							52,790	41,500	11,290	
99,479	24,457	28,928	0	0	3,350	61,950	7,000	11,900	0	0	0	20,106	15,500	154,597	0	2,500	0	0	429,768	356,175	73,593	
Services																						
36,879	25,225	16,561			959	1,200				18,866					18,238	1,350			119,277	112,879	6,399	
8,600		5,850				5,300													144,756	135,566	9,190	
196,528		1,260			10,525		500	1,250	108,256			15,000							208,313	208,949	(635)	
14,347																			14,447	5,000	9,447	
336,869		52,434										5,362				397,283	33,006		824,959	743,699	81,256	
240,502												26,905							267,407	210,187	57,220	
			624,085																624,085	624,085	0	
44,315																			44,315	44,181	134	
833,725	25,225	76,105	624,085	0	11,484	6,500	500	1,250	108,256	18,866	0	47,267	100	0	18,238	398,633	33,006	0	2,247,556	2,084,546	163,010	
3,930,665	49,682	550,069	787,821	675,795	87,331	68,450	189,059	27,682	108,256	172,316	38,359	85,780	15,600	297,658	18,238	569,886	33,006	0	7,749,968	7,354,283	395,685	
223,064	(23,786)	(174,273)	596	(417,150)	83,169	(2,743)	(21,059)	(22,782)	(27,064)	(63,992)	0	218,927	(15,600)	24,442	(18,238)	(172,603)	0	448,690	(4,718)	247,148	(251,866)	

NEVADA CITY SCHOOL OF THE ARTS
Multi Year Budget Projections- Four Years Ended June 30, 2026

2022-23 1st Interim Budget

		Prior Budget		Current Year 1		Year 2		Year 3		Year 4
		2022-23		2022-23		2023-24		2024-25		2025-26
Enrollment		443.0		443.0		452.0		458.0		458.0
ADA	95.00%	420.85	94.00%	411.72	95%	429.40	95%	435.10	95%	435.10
Revenue										
	Rates	9.85%	COLA	12.48%	COLA	5.38%	COLA	4.02%	COLA	3.72%
Local Control Funding Formula	\$ 10,498	\$1,835,050	\$ 10,763	\$1,878,768	\$ 11,341	\$ 1,982,407	\$ 11,803	\$ 2,063,164	\$ 12,267	\$ 2,144,272
4-6	\$ 10,498	1,535,857	\$ 10,763	1,547,935	\$ 11,341	\$ 1,637,640	\$ 11,803	\$ 1,704,353	\$ 12,267	\$ 1,771,355
7-8	\$ 10,498	1,047,176	\$ 10,763	1,004,640	\$ 11,341	\$ 1,249,778	\$ 11,803	\$ 1,300,691	\$ 12,267	\$ 1,351,823
Total LCFF		\$4,418,129		\$4,431,519		\$ 4,869,691		\$ 5,135,467		\$ 5,337,463
Mandated Block Grant	\$ 17	7,718	\$ 18.34	7,551	\$ 19.33	7,959	\$ 20.11	8,635	\$ 20.86	9,076
Forest Service Revenue		2,400		2,400		2,400		2,400		2,400
Restricted Lottery	\$ 65	27,101	\$ 67	25,896	\$ 67	28,770	\$ 67	29,152	\$ 67	29,152
Unrestricted Lottery	\$ 163	67,960	\$ 170	65,707	\$ 170	72,998	\$ 170	73,967	\$ 170	73,967
Title I/II - Restricted		146,683		146,683		146,683		146,683		146,683
ELOP, Art & Music & ER Learning		951,236		1,010,842		300,000		-		-
Charter Facilities Grant (SB740)	\$ 1,117	421,257	\$ 1,212	421,257	\$ 1,212	421,257	\$ 1,212	421,257	\$ 1,212	421,257
Student Lunch Program - NSLP		252,600		322,100		322,100		322,100		322,100
Bill Graham Grant		3,500		3,500		-		2,500		-
Special Ed - General (State)		360,792		325,286		335,045		341,745		341,745
Special Ed - Mental Health (State)		33,006		33,006		33,006		33,006		33,006
Special Ed - IDEA General (Federal)		71,997		107,952		107,952		107,952		107,952
Annual Giving Campaign		125,000		125,000	\$ -	125,000	\$ -	125,000	\$ -	125,000
Read-a-Thon & Misc Fundraisers		20,000		20,000	\$ -	20,000	\$ -	20,000	\$ -	20,000
Free Money (Escrip)		2,000		2,000	\$ -	2,000	\$ -	2,000	\$ -	2,000
Jog-a-Thon		20,000		20,000		25,000		25,000		25,000
Parent Donations - ASS/FS/Programs		82,792		87,292		87,292		87,292		87,292
Other Private Donation		-		50,000		-		-		-
Aftercare Revenue		168,000		168,000		168,000		168,000		168,000
Interest & Other Local Revenue		2,100		2,100	\$ -	2,100	\$ -	2,100	\$ -	2,100
LLC Payment for Services		167,159		167,159		172,174		177,339		182,659
Proceed from Sale of Land		-		-		-		-		-
Surplus from LLC		250,000		200,000	\$ -	250,000	\$ -	250,000	\$ -	250,000
Total Revenue		7,601,431		7,745,251		7,499,426		7,481,596		7,686,853
Personnel Costs										
Certificated Salaries	10,692	2,134,860		2,145,553		2,145,553		2,213,423		2,207,519
Increases						67,871		(5,904)		43,329
Decreases					0.0%	-	0.0%		0.0%	
Total Certificated Salaries		2,134,860		2,145,553		2,213,423		2,207,519		2,250,848
Classified Salaries	143,932	1,692,869		1,836,801		1,836,801		1,817,685		1,872,185
Increases		-			3.0%	49,883	3.0%	54,500	3.0%	56,200
Decreases		-			0.0%	(69,000)	0.0%		0.0%	-
Total Classified Salaries		1,692,869		1,836,801		1,817,685		1,872,185		1,928,385
Benefits	28.37%	1,085,833	27.38%	1,090,290	26.59%	1,071,953	26.29%	1,072,391	26.06%	1,089,283
Total Personnel Costs		4,913,562		5,072,644		5,103,061		5,152,094		5,268,515
Program Costs										
Books and supplies	69%	356,175	65%	429,768	67%	332,653	67%	334,653	68%	331,153
Special education JPA services		743,699		824,955	1.0%	833,205	1.0%	841,537	1.0%	849,952
Other services (facilities/admin/programs)		672,580		754,201	2.0%	676,186	2.0%	672,136	2.0%	669,495
Raven Springs LLC Lease		624,085		624,085		624,085		624,085		624,085
NCSos oversight	1.0%	44,181	1.0%	44,315	1.0%	48,697	1.0%	51,355	1.0%	53,375
Total Program Costs		2,440,721		2,677,324		2,514,825		2,523,765		2,528,060
Total Expenses		7,354,283		7,749,968		\$ 7,617,887		7,675,860		\$ 7,796,575
Annual Operating Surplus (Deficit)		247,148		(4,718)		(118,461)		(194,264)		(109,722)
Beginning Fund Balance		\$ 5,140,481		\$ 1,945,343		\$ 1,940,625		\$ 1,822,164		\$ 1,627,901
Investment in LLC		\$ (3,442,286)		0						
Annual operating surplus (deficit) from above		247,148		(4,718)		(118,461)		(194,264)		(109,722)
Audit Adjustments		0		0						
Ending Fund Balance		\$ 1,945,343		1,940,625		\$ 1,822,164		\$ 1,627,901		\$ 1,518,179
Components of Ending Fund Balance										
Restricted-Required 5% reserve	5.00%	\$ 367,714	5.00%	\$ 387,498	5.00%	\$ 380,900	5.00%	\$ 383,800	5.00%	\$ 389,800
Designated-Special ed 2% reserve	2.00%	\$ 147,086	2.00%	\$ 154,999	2.00%	\$ 152,400	2.00%	\$ 153,500	2.00%	\$ 155,900
Designated-JPA Deposit/Lease Deposit		\$ 13,786		\$ 13,786		\$ 13,786		\$ 13,786		\$ 13,786
Designated - Supplemental PY Fund Balance Carryover		\$ -		\$ 24,794		\$ -		\$ -		\$ -
Designated - ELOP Program Fund Balance		\$ -		\$ 39,365		\$ -		\$ -		\$ -
Designated - ESSER III Fund Balance		\$ -		\$ 35,952		\$ -		\$ -		\$ -
Designated - Restricted Lottery Fund Balance		\$ 19,873		\$ 48,635		\$ -		\$ -		\$ -
Designated - Educator Effectiveness Fund Balance		\$ -		\$ 106,717		\$ -		\$ -		\$ -
Designated - KIT Equipment & Training Fund Balance		\$ -		\$ 18,866		\$ -		\$ -		\$ -
Designated - Classified Professional Development Grant		\$ 5,759		\$ 900		\$ -		\$ -		\$ -
Designated - Jog-a-Thon reserved funding		\$ -		\$ -		\$ -		\$ -		\$ -
Designated - Facilities Reserve - 5% of expenditures		\$ 367,714		\$ 387,492		\$ 387,492		\$ 387,492		\$ 387,492
Investment in Raven Springs LLC		\$ -		\$ -		\$ -		\$ -		\$ -
Undesignated fund balance		\$ 1,023,411		\$ 721,620		\$ 887,586		\$ 689,323		\$ 571,200

NEVADA CITY SCHOOL OF THE ARTS
CASH FLOW REPORT 2022-23

Date that actuals are posted thru.... 11/14/22

PRIOR YEAR ESTIMATED ACTUALS Descriptions	2022-23 Current or Actuals 2022-23	Original Budget 2022-23													Total Jul-Jun	2022-23 Accrual
			July	August	September	October	November	December	January	February	March	April	May	June		
Beginning Cash Balance	457,850	457,850	457,850	317,117	174,762	522,465	224,427	398,913	233,491	20,364	265,991	255,493	38,937	144,030	457,850	0
RECEIPTS																
State Aid (Apportionment)	8000-8019	2,981,065	2,967,676	0	111,798	358,770	176,241	176,241	201,149	392,063	214,089	214,034	214,034	214,034	564,034	2,836,488
RL Trf & PERS RLR	8080-8099	1,450,454	1,450,454	0	0	161,489	0	35,261	215,320	0	168,436	0	0	251,206	99,101	930,813
Total 8010-8099	8000-8099	4,431,519	4,418,130	0	111,798	520,259	176,241	211,502	416,469	392,063	382,525	214,034	214,034	465,240	663,135	3,767,301
Federal Revenues	8100-8299	487,018	499,169	0	2,500	52,768	9,802	92,370	27,124	48,359	15,000	111,427	29,000	47,636	23,400	459,385
Other State Rev.	8300-8599	1,981,662	1,843,581	0	31,176	31,341	117,060	79,717	39,442	66,747	389,788	353,967	272,588	195,118	219,719	1,796,664
Other Local Rev.	8600-8899	645,051	590,551	2,959	7,506	154,397	130,731	94,188	33,159	33,444	55,035	35,959	36,809	53,796	36,156	674,140
Sources	8931-8979	200,000	250,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Contributions	8980-8999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUE		7,745,250	7,601,431	2,959	152,980	758,765	433,834	477,778	516,194	540,613	842,347	715,387	552,431	761,790	942,411	6,697,490
DISBURSEMENTS																
Cert Salaries	1000-1999	2,145,553	2,134,860	5,877	108,502	202,857	202,369	184,642	205,901	205,901	205,901	205,901	205,901	205,901	205,901	2,145,553
Classified Salaries	2000-2999	1,836,801	1,692,869	39,307	88,189	154,941	163,249	138,539	178,940	178,940	178,940	178,940	178,940	178,940	178,940	1,836,801
Empl Benefits	3000-3999	1,090,290	1,085,833	18,417	58,883	85,944	87,012	73,430	109,515	109,515	109,515	109,515	109,515	109,515	109,515	1,090,290
Supplies	4000-4999	429,768	356,175	62,751	68,937	47,510	37,298	43,155	24,302	24,302	24,302	24,302	24,302	24,302	24,302	429,768
Services	5000-5999	2,247,556	2,084,546	288,416	158,156	189,230	214,153	153,027	177,796	177,796	177,796	177,796	177,796	177,796	177,796	2,247,556
Total Books, Supp	4000-5999	2,677,324	2,440,721	351,168	227,092	236,739	251,452	196,182	202,099	202,099	202,099	202,099	202,099	202,099	202,099	2,677,324
Depreciation Exp	6000-6999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Debt Service (Loan Interest)	7400-7499	0	0	367	0	178	1,583	6	461	923	1,090	0	0	0	0	4,608
Total 7000-7499	8290	0	0	367	0	178	1,583	6	461	923	1,090	0	0	0	0	4,608
Unapplied Cash Bill Payment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interfund Transfers Out	7600-7629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES		7,749,968	7,354,283	415,135	482,666	680,660	705,664	592,798	696,915	697,377	697,544	696,454	696,454	696,454	696,454	7,754,576
NET OPERATING REVENUE		(4,718)	247,148	(412,176)	(329,686)	78,105	(271,830)	(115,020)	(180,722)	(156,764)	144,803	18,933	(144,023)	65,336	245,957	(1,057,087)
In-Kind Contribution Revenue	8805	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
In house Contribution Revenue	8980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
		(4,718)	247,148	(412,176)	(329,686)	78,105	(271,830)	(115,020)	(180,722)	(156,764)	144,803	18,933	(144,023)	65,336	245,957	(1,057,087)
Adjust to reconcile Net Revenue to Net Cash Provided by operations:																
Accounts Receivable	9200	50,710	50,710	7,971	5,159	(34,209)	(58,375)	(8,169)	3,767	4,392	12,784	3,811	(5,655)	10,310	0	0
Accrued AR	9210	450,000	450,000	166,162	44,577	92,604	191,704	212,937	0	0	0	0	0	0	0	0
Prepays	9330	59,606	59,606	57,799	0	0	0	0	0	0	(385)	0	(7,790)	(28,993)	(77,293)	0
Other Current Assets	9340	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Assets: Accum Dep Bldgs	9435	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Accounts Payable	9500	(163,980)	143,368	132,848	56,152	(144,434)	59,538	29,996	(89,000)	91,514	(25,052)	(33,885)	96,426	0	0	0
Credit Card Payable	9620	5,143	7,819	(11,909)	148	(4,827)	8,552	(11,696)	(929)	1,857	(4,373)	(3,205)	(8,443)	(5,576)	0	0
Accrued AP	9501	(59,060)	(2,220)	(41,146)	0	0	0	0	0	0	0	0	0	0	52,873	0
Health Insurance Liability	9520	(46,471)	(72,311)	(13,733)	(7,338)	(5,411)	17,864	(14,285)	(9,572)	(11,466)	(7,742)	(13,796)	1,339	0	0	0
Payroll SUI Liability	9546	152	(4,479)	98	179	(2,806)	89	163	(4,231)	168	169	(4,354)	167	153	0	0
Payroll SDI Liability	9547	874	(9,425)	1,981	3,603	(2,885)	1,802	3,557	(7,350)	3,372	3,380	(6,637)	3,354	2,839	0	0
STRS Retirement Liability	9555	(9,606)	1,642	29,224	(1,268)	943	(895)	3,335	49,986	2,389	(235)	(687)	1,639	4,611	0	0
Sales Tax Liability	9565	(168)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Workers Comp Liability	9575	4,100	(22,603)	2,277	(10,810)	508	(1,585)	1,089	967	1,218	1,237	4,101	4,214	0	0	0
NCSOS Loan	9641	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Adjustments to reconcile		560,316	291,301	273,723	149,376	99,060	(25,583)	290,133	15,926	(55,738)	101,450	(28,806)	(71,907)	80,014	(22,394)	0
NET CASH AFTER OPERATING ACTIVITIES		555,598	538,449	(138,453)	(180,310)	177,165	(297,413)	175,112	(164,796)	(212,501)	246,253	(9,873)	(215,929)	145,350	223,563	(251,831)
Investing Activities																
Capital Assets: Land	9410	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Assets: Buildings	9430	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Capital Assets: Equipment	9440	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Construction in Progress	9450	0	0	(1,654)	(1,050)	0	0	0	0	0	0	0	0	0	0	0
NET CASH PROVIDED BY INVESTING ACTIVITIES		0	0	(1,654)	(1,050)	0	0	0	0	0	0	0	0	0	0	0
Financing Activities																
Lease Deposits	9670	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PG&E On-Bill Loan	9675	(66,345)	(66,000)	(626)	(626)	(626)	(626)	(626)	(626)	(626)	(626)	(626)	(626)	(626)	(7,511)	0
TCBK Loan - Land	9671	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TCBK Loan - Construction	9672	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TCBK Line of Credit	9676	0	0	0	39,631	171,164	0	0	0	0	0	0	(39,631)	(171,163)	0	0
Audit Adjustments	9793	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance Equity		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
NET CASH PROVIDED BY FINANCING ACTIVITIES		(66,345)	(66,000)	(626)	39,005	170,538	(626)	(626)	(626)	(626)	(626)	(626)	(626)	(40,257)	(171,789)	0
NET CASH INC/DEC			472,449	(140,733)	(142,356)	347,703	(298,038)	174,486	(165,422)	(213,127)	245,627	(10,498)	(216,555)	105,093	51,774	(262,046)
ENDING CASH BALANCE			930,299	317,117	174,762	522,465	224,427	398,913	233,491	20,364	265,991	255,493	38,937	144,030	195,804	883,368
Prepared by: _____ Date: _____ Reviewed by: _____ Date: _____															~Cash	

NEVADA CITY SCHOOL OF THE ARTS

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REVENUE DETAIL 2022-23 (Flows to Revenue Section of Cash Flow Report)

CURRENT YEAR REVENUE			2022-23	Budget Revised 2022-23	Est/Orig Budget 2022-23													Total Jul-Jun	2022-23 Accruals	Cash & Accrual Total	Budget Variance s/b \$0	
Descriptions			2022-23	2022-23	2022-23	July	August	September	October	November	December	January	February	March	April	May	June					
REVENUE																						
DeFd % 5/59			1	1	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1	1,000,000	1	-	
9559 SCHEDULE			100%	100%	5%	5%	9%	9%	9%	9%	9%	20%	20%	20%	20%	20%	20%	113%	12,7%	100%	-	
DeFd % 5/59			1	1	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1	1,000,000	1	-	
1515/15 SCHEDULE			100%	100%	15%	15%	15%	15%	15%	0%	0%	6%	20%	20%	20%	20%	20%	0%	0%	0%	-	
State Aids - LCFF 1515/15			8011	1,804,877	2,234,954	0	111,798	111,798	201,236	201,236	201,149	201,149	201,149	201,095	201,095	201,095	201,095	2,033,893	(229,016)	1,804,877	-	
UPK Funding			8011	64,699	0	0	0	0	0	0	0	0	12,940	12,940	12,940	12,940	12,940	64,699	0	64,699	-	
State Aid 1515/15 Exempt			8011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
1400 Prop 30 EPA			8012	1,111,489	732,569	260,858						190,914					350,000	801,772	309,717	1,111,489	-	
State Aid - Prior Years			8019	0	0	(13,886)	(24,995)	(24,995)								0		(63,876)	63,876	0	-	
State Aid (Apport)			8000-8019	2,981,065	2,967,676	0	111,798	358,770	176,241	176,241	201,149	392,063	214,089	214,034	214,034	214,034	564,034	2,836,488	144,577	2,981,065	-	
Chrtr In-Lieu Prop Tax			8096	1,450,454	1,450,454	0	161,489			35,261	215,320		168,436			251,206	99,101	930,813	519,641	1,450,454	-	
LCFF and In-Lieu Trf			8080-8099	1,450,454	1,450,454	0	161,489			35,261	215,320		168,436			251,206	99,101	930,813	519,641	1,450,454	-	
Total 8000-8099			8000-8099	4,431,519	4,418,130	0	111,798	520,259	176,241	211,502	416,469	392,063	382,525	214,034	214,034	465,240	663,135	3,767,301	664,218	4,431,519	-	
3310 DEA Fed Spec Ed Ent.			8181	71,997	71,997	0	0	0	0	0	0	0	0	0	0	0	0	71,997	71,997	-	-	
3327 Mental Health			8181	4,983	4,983	0	0	0	0	0	0	0	0	0	0	0	0	4,983	4,983	-	-	
9009 SPED Reimb- Interest/Med-Cal			8182	35,955	35,956	0	0	430									430	35,525	35,955	-	-	
9310 Federal NSLP - Child Nutrition Program			8220	225,000	237,600	0	0	14,852	4,201	17,292	27,124	10,000	15,000	48,427	29,000	35,000	21,000	221,895	3,105	225,000	-	
3213 ESSER II - 80%			8287	0	0	0	0	0	0	40,870							40,870	(40,870)	0	-	-	
3214 ESSER II - 20%			8287	0	0	0	0	0	0	27,750							27,750	(27,750)	0	-	-	
3216 ESSER II - ELO G Funds			8287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
3217 ESSER II - ELO G Funds			8287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
3218 ESSER II - ELO G Funds			8287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
3219 ESSER II - LLM ELO G Funds			8287	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
3010 Title 1 A Basic			8290	85,794	85,794	0	0	0	5,601	0	0	0	0	63,000	0	2,500	0	71,104	14,693	85,794	-	
4035 Title 2-A TEACHER TRAINING (CMDC)			8292	12,530	12,530	0	0	0	0	3,958	0	0	0	0	0	7,636	0	11,594	936	12,530	-	
4127 Title 4-Student Services			8292	10,000	10,000	0	2,500	0	0	0	2,500	0	0	0	0	0	2,500	0	7,500	2,500	10,000	-
4019 REAP/RSRGA Federal Grant (Title Supp)			8290	38,359	38,359	0	0	0	0	0	0	38,359					0	38,359	0	38,359	-	
9009 Federal Other - Forest Service			8296	2,400	2,400	0	0	0	0	0	0	0	0	0	0	0	2,400	0	2,400	0	-	
ERC Employee Retention Credits			8297	0	0	0	0	37,486									2,400	37,486	0	37,486	-	
Total Federal Revenues			8100-8299	487,018	499,169	0	2,500	52,768	9,802	92,370	27,124	48,359	15,000	111,427	29,000	47,636	23,400	421,899	65,119	487,018	-	
6500 SPEC ED 6500 - 5/59			8380	325,286	325,286	0	15,941	15,941	28,694	28,694	24,442	24,442	24,442	29,719	29,719	29,719	29,719	281,472	43,814	325,286	-	
9310 State - Child Nutrition Programs			8520	97,100	15,000	0	0	0	32,583	12,000	15,000	10,000	15,000	15,000	15,000	15,000	15,000	144,583	(47,483)	97,100	-	
6000 SIF/40 Lease Reimbursement			8545	421,257	421,257	0	0	0	0	0	5,580	0	0	0	227,348	0	145,000	377,829	43,429	421,257	-	
9009 Mandate Bk Grant			8550	7,751	7,718	0	0	0	0	0	0	0	0	7,346	0	0	0	7,346	205	7,551	-	
9009 Mandated Cost Reimb (1 x disc funds)			8550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
1100 Lottery - Unrestricted			8560	65,707	67,960	0	0	0	0	2,878	0	31,819			0	23,369	0	58,066	7,641	58,066	(7,641)	
6300 Lottery - Restricted			8560	25,896	27,101	0	0	0	0	3,141	0	486			0	4,500	0	8,127	17,769	8,127	(17,769)	
2600 ELOP Funding			8580	304,707	371,486	0	15,235	15,235	54,408	27,424	0	0		193,000	0	0	305,302	(656)	304,707	-		
7435 Learning Recovery ER Grant			8590	445,690	578,750	15,235	15,235	54,408	27,424	0	0	0		150,000	200,000	0	350,000	98,690	350,000	-		
6762 Arts, Music & Material Block Grant			8590	257,445	0	0	0	0	0	0	0	0	0	82,000	0	0	175,000	257,000	445	432,000	-	
6546 Spec Ed Mental Health			8590	28,023	28,023	0	0	0	0	0	0	0	0	0	0	5,399	0	5,399	22,624	5,399	(22,624)	
66000 TUBE			8590	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
7690 STRS on Behalf EOY			8590	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
State Other -			8590	0	0	0	165	1,375						0	0	0	1,540	0	1,540	0	-	
Total Other State Rev.			8300-8599	1,981,662	1,843,581	0	31,176	31,341	117,060	79,717	39,442	66,747	389,788	353,967	272,586	195,118	219,719	1,796,664	186,538	2,011,033	29,371	
Local - Lunch/Food Service Sales			8634	0	0	0	0	0	(58)	0	0	0	0	0	0	0	0	(58)	58	0	-	
Local - Merchandise Sales			8638	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
Local - Leases & Rentals Revenue			8650	0	2,280	2,280	2,280	2,280	0	0	0	0	0	0	0	0	0	0	9,121	(9,121)	0	-
Interest Revenue			8660	300	300	0	0	1	1	1	1	1	1	1	1	27	28	59	241	300	-	
Local - After-school Program Revenue			8676	168,000	168,000	0	(40)	1,100	21,566	18,988	9,886	10,883	14,566	14,566	14,566	14,566	14,566	135,011	32,989	168,000	-	
Local - Field Trips Revenue			8693	81,192	76,692	0	2,444	29,071	4,842	1,000	939	939	939	939	939	939	939	43,929	37,263	81,192	-	
Local - 0038 Bill Graham Grant			8699	3,500	3,500	0	0	0	0	0	0	0	0	0	0	0	0	0	3,500	3,500	-	
Donate - Leadership			8701	0	0	0	0	0	489	0	0	0	0	0	0	0	0	489	(489)	0	-	
Donate - 34/5 Performances			8702	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
Donate - Artistic Showcase			8703	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
Donate - Yearbook Revenue			8704	1,000	1,000	0	0	0	0	0	0	0	0	0	0	0	0	0	1,000	1,000	-	
Donate - Instrument Rentals			8705	200	200	0	0	(40)	0	0	0	0	0	0	0	0	0	0	200	200	-	
LLC Payment for EE Services			8706	167,159	167,159	0	0	41,275	13,758	13,758	13,758	13,758	13,758	13,758	13,758	13,758	13,758	165,099	2,060	167,159	-	
Donate - Summer Camp Revenue			8707	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
Donate - Misc Parent Donations			8801	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
Donate - Other Parent Donations			8802	50,000	0	0	0	0	0	50,000	0	0	0	0	0	0	0	50,000	0	50,000	-	
Local - Local Grants			8802	0	0	0	0	861	0	0	0	0	0	0	0	0	0	861	(861)	0	-	
Misc Fundraising Activities			8803	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-	
Local - Annual Giving Campaign			8804	125,000	125,000	601	2,100	78,973	86,696	9,111	7,174	6,545	6,306	6,306	6,306	6,306	6,306	222,729	(97,729)	125,000	-	
Credit Card Rebates			8806	1,800	1,800	0	0	509	0	502	0	341	0	0	0	0						

NEVADA CITY SCHOOL OF THE ARTS
CASH FLOW REPORT 2023-24

Date that actuals are posted thru....

PRIOR YEAR ESTIMATED ACTUALS Descriptions	2023-24 Current or Actuals 2023-24	Adopted Budget 2023-24													Total Jul-Jun	2023-24 Accrue	Other Adjustments Explain	Cash & Accrual Total					
			July	August	September	October	November	December	January	February	March	April	May	June									
Beginning Cash Balance	195,804	195,804	195,804	422,851	63,175	(19,695)	190,101	(15,806)	1,421	326,591	376,258	105,600	469,776	240,111	195,804	520,376	596,001	195,804					
RECEIPTS																							
State Aid (Apportionment)	8000-8019	3,906,691	3,906,691	0	129,981	331,802	129,981	233,966	233,966	602,381	233,966	254,763	623,178	254,763	438,971	3,467,720	438,971	0	3,906,691				
RL Trf & PERS RLR	8080-8099	963,000	963,000	0	0	50,000	313,523	0	0	36,538	0	0	362,569	22,836	134,113	919,579	43,421	0	963,000				
Total 8010-8099	8000-8099	4,869,691	4,869,691	0	129,981	381,802	443,504	233,966	233,966	638,919	233,966	254,763	985,747	277,599	573,084	4,387,299	482,392	0	4,869,691				
Federal Revenues	8100-8299	487,018	487,018	0	0	22,500	57,998	67,346	27,498	62,998	31,987	27,498	32,998	22,998	36,487	390,310	96,708	0	487,018				
Other State Rev.	8300-8599	1,291,152	1,291,152	22	16,752	26,462	251,962	51,797	146,886	70,544	251,864	42,544	73,433	197,544	42,544	1,172,356	118,796	0	1,291,152				
Other Local Rev.	8600-8899	601,566	601,566	21,797	17,256	47,488	85,415	119,319	33,748	34,034	55,624	36,549	37,393	54,386	36,746	579,762	21,804	0	601,566				
Sources	8931-8979	250,000	250,000	0	0	50,000	0	0	60,000	0	0	100,000	0	0	0	210,000	40,000	0	250,000				
Contributions	8980-8999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
TOTAL REVENUE		7,499,427	7,499,427	21,819	163,990	528,253	838,880	472,429	502,099	806,495	573,442	461,355	1,129,577	552,528	688,861	6,739,727	759,700	0	7,499,427				
DISBURSEMENTS																							
Cert Salaries	1000-1999	2,213,423	2,213,423	7,760	200,515	200,515	200,515	200,515	200,515	200,515	200,515	200,515	200,515	200,515	200,515	2,213,423	0	0	2,213,423				
Classified Salaries	2000-2999	1,817,685	1,817,685	32,104	162,326	162,326	162,326	162,326	162,326	162,326	162,326	162,326	162,326	162,326	162,326	1,817,685	0	0	1,817,685				
Empl Benefits	3000-3999	1,071,953	1,071,953	21,299	95,514	95,514	95,514	95,514	95,514	95,514	95,514	95,514	95,514	95,514	95,514	1,071,953	0	0	1,071,953				
Supplies	4000-4999	332,653	332,653	5,614	27,253	27,253	27,253	27,253	27,253	27,253	27,253	27,253	27,253	27,253	27,253	305,400	27,253	0	332,653				
Services	5000-5999	2,182,173	2,182,173	25,000	179,764	179,764	179,764	179,764	179,764	179,764	179,764	179,764	179,764	179,764	179,764	2,002,409	179,764	0	2,182,173				
Total Books, Supp	4000-5999	2,514,826	2,514,826	30,614	207,018	207,018	207,018	207,018	207,018	207,018	207,018	207,018	207,018	207,018	207,018	2,307,808	207,018	0	2,514,826				
Depreciation Exp	6000-6999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Debt Service (Loan Interest)	7400-7499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Total 7000-7499		8290	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Interfund Transfers Out	7600-7629	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
TOTAL EXPENDITURES		7,617,887	7,617,887	91,777	665,372	665,372	665,372	665,372	665,372	665,372	665,372	665,372	665,372	665,372	665,372	7,410,869	207,018	0	7,617,887				
NET OPERATING REVENUE		(118,460)	(118,460)	(69,958)	(501,382)	(137,119)	173,508	(192,943)	(163,273)	141,123	(91,930)	(204,017)	464,205	(112,844)	23,489	(671,142)	552,682	0	(118,460)				
In-Kind Contribution Revenue	8805	0	0												0	0	0	0					
In house Contribution Revenue	8980	0	0												0	0	0	0					
		(118,460)	(118,460)	(69,958)	(501,382)	(137,119)	173,508	(192,943)	(163,273)	141,123	(91,930)	(204,017)	464,205	(112,844)	23,489	(671,142)	552,682	0	(118,460)				
State Aid to reconcile Net Revenue to Net Cash Provided by operations:																0	0						
Accounts Receivable	9200	50,710	50,710	4,014	(1,423)	(4,739)	1,034	(7,197)	11,848	16,026	11,000	(10,455)	18,839	5,041	66,117	110,105	(59,395)	0	50,710				
Accrued AR	9210	408,828	408,828	300,000	50,000	65,000	75,000	0	66,000	0	0	0	0	29,604	0	585,604	(176,776)	0					
Prepays	9330	45,333	45,333	0	91,597	0	0	0	0	0	0	(910)	0	(13,394)	0	77,293	(31,960)	0	45,333				
Other Current Assets	9340	13,786	13,786	0	0	0	0	0	0	0	0	0	0	0	0	0	13,786	0	13,786				
Credit Card Receivables	9350	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Capital Assets: Accum Dep Bldgs	9435	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Accounts Payable	9500	0	0	0	7,382	0	(6,228)	0	67,461	193,231	142,293	(47,561)	(155,044)	(110,000)	101,585	193,118	(193,118)	0					
Credit Card Payable	9620	0	0	1,623	6,578	(8,481)	(7,330)	46	1,312	9,514	(3,420)	(6,852)	(2,437)	4,655	(5,576)	(10,368)	10,368	0					
Accrued AP	9501	0	0	(1,167)	(19,530)	0	0	0	0	0	0	0	0	0	52,873	32,176	(32,176)	0					
Health Insurance Liability	9520	0	0	0	(9,679)	(14)	(27,704)	(4,667)	(5,547)	0	(11,273)	(1,570)	19,162	(17,085)	42,804	(15,574)	15,574	0					
Payroll SUI Liability	9546	0	0	(375)	70	125	61	(67)	136	(247)	137	141	(174)	1,244	153	1,203	(1,203)	0					
Payroll SDI Liability	9547	0	0	(7,520)	1,275	2,250	1,102	(1,532)	2,529	(5,151)	2,531	2,596	(3,796)	68	2,839	(2,809)	2,809	0					
STRS Retirement Liability	9555	0	0	0	16,711	10	353	31	36,382	(36,734)	(81)	518	18,263	(18,657)	4,611	21,407	(21,407)	0					
Sales Tax Liability	9565	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Workers Comp Liability	9575	0	0	431	(1,276)	97	0	423	379	7,408	412	(2,549)	5,157	1,704	(8,629)	3,559	(3,559)	0	0				
Line of Credit Liability	9640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
NCSOS Loan	9641	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Total Adjustments to reconcile		518,657	518,657	297,006	141,705	54,249	36,288	(12,963)	180,500	184,046	141,598	(66,641)	(100,028)	(116,820)	256,776	995,714	(477,057)	0	109,829				
NET CASH AFTER OPERATING ACTIVITIES		400,197	400,197	227,047	(359,677)	(82,870)	209,796	(205,907)	17,227	325,170	49,668	(270,659)	364,176	(229,665)	280,265	324,572	75,625	0	(8,631)				
Investing Activities																							
Capital Assets: Land	9410	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Capital Assets: Buildings	9430	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Construction in Progress	9450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
NET CASH PROVIDED BY INVESTING ACTIVIES		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Financing Activities																							
Lease Deposits	9670	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
TCBK Loan - Land	9671	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
TCBK Loan - Construction	9672	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Audit Adjustments	9793	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
NET CASH PROVIDED BY FINANCING ACTIVIES		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
NET CASH INC/DEC		400,197	400,197	227,047	(359,677)	(82,870)	209,796	(205,907)	17,227	325,170	49,668	(270,659)	364,176	(229,665)	280,265	324,572	75,625	0	(8,631)				
ENDING CASH BALANCE		596,001	596,001	422,851	63,175	(19,695)	190,101	(15,806)	1,421	326,591	376,258	105,600	469,776	240,111	520,376	520,376	596,001	596,001	187,173				
Prepared by: _____															Date: _____		Reviewed by: _____		Date: _____		~Cash	Cash & Accrual	

RAVEN SPRINGS, LLC
2022-23 1st Interim Budget
Statements of Revenues, Expenditures and Changes in Equity

	2020-21 Audited Actuals	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 1st Interim Budget	Change From Prior Budget
REVENUES					
All Other Local Revenue 8600-8899	831,923	839,522	866,618	866,618	0
Other Revenues/Income 8900-8999	4,097	112	0	0	0
TOTAL REVENUES	\$ 836,020	\$ 839,634	\$ 866,618	\$ 866,618	\$ -
EXPENDITURES					
Classified salaries and wages	0	0	0	0	0
Health benefits and statutory employer costs	0	0	0	0	0
Supplies	7,571	12,677	12,424	20,950	8,526
Services	417,336	579,674	464,794	480,827	16,033
Property Taxes/Debt Service	105,075	133,759	118,492	139,789	21,297
TOTAL OPERATING EXPENDITURES	\$ 529,982	\$ 726,111	\$ 595,709	\$ 641,566	\$ 45,857
Xfter Surplus to NCSA	309,589	0	250,000	200,000	(50,000)
OPERATING REVENUES LESS EXPENDITURES	(\$3,552)	\$113,523	\$ 20,908	\$ 25,052	\$ 4,143
DEPRECIATION EXPENSE	\$326,908	\$330,584	\$327,328	\$327,328	\$0
OTHER SOURCES - 16/17 In Kind Contribution Revenue	\$0	\$0	\$0	\$0	\$0
NET CHANGE IN FUND BALANCE	(\$330,460)	\$ (217,061)	\$ (306,420)	\$ (302,277)	\$ 4,143
COMPONENTS OF ENDING FUND BALANCE					
Required reserve - 5% of expenditures	26,499	36,306	29,785	32,078	2,293
Designated - Construction Projects	0	0	0	0	0
Undesignated Fund Balance	3,085,328	2,858,461	2,459,325	2,560,411	101,086
Ending Fund Balance	\$3,111,827	\$2,894,766	\$2,489,111	\$2,592,490	\$103,379
FUND BALANCE, BEGINNING OF YEAR	\$0	\$3,111,827	\$2,894,766	\$2,894,766	\$0
In-Kind Contribution from NCSA (Assets)	\$ 3,442,286	\$0	\$0	\$0	\$0
Net change (from above)	(\$330,460)	(\$217,061)	(\$306,420)	\$ (302,277)	\$ 4,143
FUND BALANCE, END OF YEAR	\$3,111,827	\$2,894,766	\$2,588,346	\$2,592,490	\$4,143

RAVEN SPRINGS, LLC
Multi Year Budget Projections- Five Years Ended June 30, 2026

	Unaudited Actuals		Current Year 1		Year 2		Year 3		Year 4		Year 5
	2021-22		2022-23		2023-24		2024-25		2025-26		2026-27
Revenue											
Leases & Rental Revenue	839,522		866,618	3%	892,616	3%	919,395	3%	946,976	3%	975,386
Interest & Other Local Revenue (prop tax & misc)	112		-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
Local - Other (Construction Loan)	-		-	\$ -	-	\$ -	-	\$ -	-	\$ -	-
Total Revenue	839,634		866,618		892,616		919,395		946,976		975,386
Program Costs											
Supplies	12,677		20,950	2.0%	21,369	2.0%	21,796	2.0%	22,232	2.0%	22,677
Services	579,674		480,827	2.0%	450,444	2.0%	459,452	2.0%	468,642	2.0%	478,014
Property Taxes	31,215		31,689	0.0%	31,689	0.0%	31,689	0.0%	31,689	0.0%	31,689
Debt Service (Interest)	102,544		108,100		108,100		108,100		108,100		108,100
Total Program Costs	726,111		641,566		611,602		621,038		630,663		640,480
Total Expenses	726,111		641,566		\$ 611,602		621,038		\$ 630,663		\$ 640,480
Xfer Surplus to NCSA	\$0		\$200,000		\$ 250,000		\$ 250,000		\$ 250,000		\$ 250,000
Annual Operating Surplus (Deficit)	113,523		25,052		31,014		48,357		66,314		84,905
Depreciation for Land & Building Values Other Sources	\$ 330,584		\$327,328		\$ 327,328		\$ 327,328		\$ 327,328		\$ 327,328
FINAL Net Income/(Loss)	\$ (217,061)		(\$302,277)		(\$296,314)		(\$278,971)		(\$261,014)		(\$242,423)
Beginning Fund Balance	\$ 3,111,827		\$ 2,894,766		\$ 2,592,489		\$ 2,296,176		\$ 2,017,205		\$ 1,756,190
In-kind Contribution from NCSA	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Adjustments (PY Fund Balance Corrections)											
Annual operating surplus (deficit) from above	(217,061)		(302,277)		(296,314)		(278,971)		(261,014)		(242,423)
Debt Service Ratio	1.43		0.88		0.92		1.03		1.15		1.27
Ending Fund Balance	\$2,894,766		2,592,489		\$ 2,296,176		\$ 2,017,205		\$ 1,756,190		\$ 1,513,768
Components of Ending Fund Balance											
Cash	\$ 619,944		\$ 308,213		\$ 308,213		\$ 308,213		\$ 308,213		\$ 308,213
Prepaid Expenditures	\$ 10,579		\$ 220,923		\$ 10,579		\$ 10,579		\$ 10,579		\$ 10,579
Land	\$ 1,256,457		\$ 1,256,457		\$ 1,177,267		\$ 1,098,077		\$ 1,018,887		\$ 939,697
Buildings & Improvements	\$ 2,906,977		\$ 2,906,977		\$ 2,417,396		\$ 1,927,815		\$ 1,438,234		\$ 948,652
Equipment	\$ 12,234		\$ 12,234		\$ 6,112		\$ (10)		\$ -		\$ -
Construction in Progress	\$ 402,083		\$ 584,791		\$ -		\$ -		\$ -		\$ -
Liabilities	\$ (2,313,507)		\$ (2,309,444)		\$ (2,201,344)		\$ (2,093,244)		\$ (1,985,144)		\$ (1,877,044)
Designated-Capital Projects	2.00%		2.00%		2.00%		2.00%		2.00%		2.00%
Total Equity	\$ 2,894,766		\$ 2,980,151		\$ 1,718,223		\$ 1,251,430		\$ 790,769		\$ 330,098

RAVEN SPRINGS LLC

CASH FLOW REPORT 2022-23

Date that actuals are posted thru.... 11/14/22

PRIOR YEAR ESTIMATED ACTUALS Descriptions	2022-23 Current or Actuals 2022-23	Original Budget 2022-23													Total Jul-Jun
			July	August	September	October	November	December	January	February	March	April	May	June	
Beginning Cash Balance	619,944	619,944	619,944	633,901	433,235	352,932	294,952	233,860	155,848	218,945	212,561	112,026	223,244	131,584	619,944
RECEIPTS															
Other Local Rev.	8600-8899	848,529	848,529	67,330	67,576	67,704	67,890	67,040	16,712	115,952	70,382	23,011	118,648	18,088	140,097
Sources	8931-8979	0	0	0	0	11	13	14	13	15	13	11	7	8	7
Contributions	8980-8999	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL REVENUE	848,529	848,529	67,330	67,576	67,715	67,904	67,054	16,725	115,967	70,395	23,022	118,655	18,095	140,104	840,430
DISBURSEMENTS															
Supplies	4000-4999	20,950	20,950	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	1,905	22,855
Services	5000-5999	512,516	512,516	46,592	46,592	46,592	46,592	46,592	46,592	46,592	46,592	46,592	46,592	46,592	559,108
Total Books, Supp	4000-5999	533,466	533,466	48,497	48,497	48,497	48,497	48,497	48,497	48,497	48,497	48,497	48,497	48,497	581,963
Depreciation Exp	6000-6999	327,328	327,328	0	0	0	0	0	0	0	0	0	0	0	327,328
Debt Service (Loan Interest)	7400-7499	108,100	108,100	9,008	9,008	9,008	9,008	9,008	9,008	9,008	9,008	9,008	9,008	9,008	108,100
Total 7000-7499	8290	435,428	435,428	9,008	9,008	9,008	9,008	9,008	9,008	9,008	9,008	9,008	9,008	9,008	435,428
Unapplied Cash Bill Payment		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interfund Transfers Out	7600-7629	200,000	200,000	0	0	0	0	0	0	0	0	0	0	0	0
TOTAL EXPENDITURES	1,168,894	1,168,894	57,505	57,505	57,505	57,505	57,505	57,505	57,505	57,505	57,505	57,505	57,505	384,833	1,017,391
NET OPERATING REVENUE	(320,365)	(320,365)	9,825	10,071	10,210	10,398	9,549	(40,780)	58,461	12,889	(34,483)	61,150	(39,410)	(244,729)	(176,848)
In-Kind Contribution Revenue	8805	0	0												0
In house Contribution Revenue	8980	0	0												0
	(320,365)	(320,365)	9,825	10,071	10,210	10,398	9,549	(40,780)	58,461	12,889	(34,483)	61,150	(39,410)	(244,729)	(176,848)
Adjust to reconcile Net Revenue to Net Cash Provided by operations:															
Accounts Receivable	9200	0	0	(6,648)	(47,485)	(46,208)	(45,176)	(64,379)	(40,906)	35,572	(4,569)	(45,772)	58,108	(52,014)	54,338
Prepays Expenses	9330	0	0	0									(10,579)		(10,579)
Capital Assets - Accum Dep Land	9425	0	0	0											39,595
Capital Assets - Accum Dep Bldg	9435	0	0	0	0										285,928
Capital Assets - Accum Dep Equip	9445	0	0	0											5,061
Accounts Payable	9500	0	0	18,203	22,195	(37,244)	(13,013)	(239)	10,480	(24,864)	(8,445)	(13,800)	(1,661)	16,722	(18,784)
Accrued AP	9501	0	0	(997)											24,998
Deferred Revenue	9650	0	0	0											141,348
Total Adjustments to reconcile	0	0	10,557	(25,290)	(83,452)	(58,189)	(64,618)	(30,426)	10,707	(13,014)	(59,572)	56,447	(45,872)	532,484	229,764
NET CASH AFTER OPERATING ACTIVITIES	(320,365)	(320,365)	20,382	(15,219)	(73,242)	(47,790)	(55,069)	(71,206)	69,169	(125)	(94,055)	117,597	(85,281)	287,755	52,915
Investing Activities															
Capital Assets: Land	9410	0	0	0											0
Capital Assets: Buildings	9430	0	0	0	0										0
Capital Assets: Equipment	9440	0	0	0											0
Construction in Progress	9450	0	0	0	(179,283)	0	(3,425)		0		0	0		0	(182,708)
NET CASH PROVIDED BY INVESTING ACTIVIES	0	0	0	(179,283)	0	(3,425)	0	0	0	0	0	0	0	0	(182,708)
Financing Activities															
Lease Deposits	9670	0	0	0	0	(874)	0	0	100	0	120	(100)	0	0	(754)
TCBK Loan - Land	9671	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TCBK Loan - Construction	9672	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TCBK Loan Refinance	9673	0	0	(5,847)	(5,587)	(5,610)	(5,610)	(5,446)	(6,330)	(5,494)	(5,802)	(5,802)	(5,802)	(5,802)	(68,937)
TCBK Solar Loan	9673	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Kubota Parts Loan	9676	0	0	(577)	(577)	(577)	(1,154)	(577)	(577)	(577)	(577)	(577)	(577)	(577)	(7,500)
Opening Balance Equity		0	0	0	0	0	0	0	0	0	0	0	0	0	0
NET CASH PROVIDED BY FINANCING ACTIVIES	0	0	(6,424)	(6,164)	(7,061)	(6,764)	(6,023)	(6,807)	(6,071)	(6,259)	(6,479)	(6,379)	(6,379)	(6,379)	(77,192)
NET CASH INC/DEC	(320,365)	(320,365)	13,958	(200,666)	(80,303)	(57,979)	(61,093)	(78,012)	63,097	(6,384)	(100,535)	111,218	(91,661)	281,375	(206,985)
ENDING CASH BALANCE	299,578	299,578	633,901	433,235	352,932	294,952	233,860	155,848	218,945	212,561	112,026	223,244	131,584	412,959	412,959