



California Pacific
Charter Schools

California Pacific Charter Schools

2021-22 Second Interim Budget

2037 California Pacific Charter School-Sonoma



California Pacific Charter Schools

2021-22 SECOND INTERIM BUDGET NARRATIVE

1758	California Pacific Charter School – San Diego	(CPC-SD)
1751	California Pacific Charter School – Los Angeles	(CPC-LA)
2037	California Pacific Charter School – Sonoma	(CPC-SO)

Financial Highlights

The Second Interim Budget (“SIB”) was revised to reflect adjustments since the First Interim Budget (“FIB”), such as updated enrollment projections, revenue projections, and expenditure projections.

Key financial highlights for the 2021-22 Second Interim Budget include:

- Overall, all three schools are doing well, and each are projected to generate operating surpluses.

CPC-SD SIB projects a budget surplus of \$698,164. This is an increase from FIB of \$276,479 from prior budget surplus of \$421,685. This will allow CPC-SD to end this fiscal year with an ending fund balance of \$2,060,371, which is 60.27% of annual expenditures.

CPC-LA SIB projects a budget surplus of \$276,723. This is an increase from FIB of \$17,373 from prior budget surplus of \$259,350. This will allow CPC-LA to end this fiscal year with an ending fund balance of \$2,162,469, which is 50.16% of annual expenditures.

CPC-SO SIB projects a budget surplus of \$104,723. This is a decrease from FIB of (\$129,505) from prior budget surplus of \$234,227. This will allow CPC-SO to end this fiscal year with an ending fund balance of \$701,323, which is 37.89% of annual expenditures.
- High reserves have been identified for CPC-SD and CPC-LA. The goal for this year and next year is to spend down to zero; afterwards, planned deficit spending is expected to begin in the 2023-2024 school year (after the one-time COVID funds have been spent). This can be seen in the Multi-Year Projection. Any deficit spending will be done thoughtfully and planned carefully. Maintaining reserves during uncertain times is extremely important for long-term fiscal health.
- The Final Audit Reports for the fiscal year ended June 30, 2021 have been issued for all three schools. There were no findings, however, there were some adjustments to 06/30/2021 balances. As such, beginning balances for all three schools have been adjusted to agree to the Audit Report. This change is predominantly related to recognition of the Paycheck Protection Program (PPP) revenue. The PPP was awarded in the 2019-20 fiscal year, and the auditors determined that the revenue should be recognized upon receipt of 100% forgiveness. For CPC-SD and CPC-LA, this forgiveness was received in August 2021 (the current fiscal year); therefore, as of 06/30/2021 \$430,324 for CPC-SD and \$200,636 for CPC-LA were reported as Current Loans and for 06/30/2022 (current) fiscal year these amounts will be recorded in Other Federal Revenue. This did not have an impact on CPC-SO as PPP forgiveness was received in June 2021. The remaining difference is related to a journal entry identified by California Pacific Charter School and provided to the auditors.



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	<u>CPC-SD</u>	<u>CPC-LA</u>	<u>CPC-SO</u>
Beginning Fund Balance	\$1,784,110	\$2,072,444	\$593,597
Fiscal Impact	<u>(-421,903)</u>	<u>(-186,698)</u>	<u>3,004</u>
SIB Beginning Fund Balance	<u>\$1,362,207</u>	<u>\$1,885,746</u>	<u>\$596,601</u>

- All three schools have applied for the Career Technical Education Incentive Grant (CTEIG) for funding for the current 2021-22 fiscal year. Although we do consider approval of the application likely, we have not included this revenue in the SIB as we believe this is the most conservative approach.
- “Local Control Funding Formula” LCFF revenues have been calculated based on the most recent FCMAT LCFF calculator.

Enrollment and ADA Assumptions

By-grade enrollment and Average Daily Attendance (ADA) projections are shown on the Enrollment & ADA sheet. Student enrollment is holding steady for all three schools as compared to FIB. ADA percentage projections have decreased since FIB. It’s important to note that this is not solely on a per pupil basis, but also includes any students that did not complete a full year at CalPac. As such, not every student will equal 1 FTE and their inclusion contributes to the overall ADA ratio.

Unduplicated Pupils reflect the most recent CALPADS data and Special Education students reflect the most current counts.

CPC-SD SIB enrollment is 288 (compared to 265 at FIB), and ADA is 256.32 (compared to 254.15 at FIB)

CPC-LA SIB enrollment is 369 (compared to 363 at FIB), and ADA is 324.72 (compared to 342.16 at FIB)

CPC-SO SIB enrollment is 172 (compared to 173 at FIB), and ADA is 153.08 (compared to 161.65 at FIB)

In the multi-year projections for enrollment, growth is expected for CPC-SD and CPC-LA (assuming 5% increases in CPC-SD, and 7% increases in CPC-LA). CalPac believes this growth is attainable with assistance of planned marketing campaigns. No growth in enrollment is projected for CPC-SO. We believe is reasonable as the Board is expected to review the continuation of CPC-SO’s Independent Home Study Program, which may result in slowing growth in enrollment for CPC-SO.

Staffing Expenditures

Salary and benefit expenses have been adjusted to reflect current end of year projections. Furthermore, two additional Special Education Aids have been included in the staffing budget to assist with our Special Education staff. Total fiscal impact (salary and benefits) is expected to be \$4,657 for CPC-SD, \$6,662 for CPC-LA, and \$2,759 for CPC-SO.



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Books and Supplies Expenditures

Books and Supplies expenditures have been updated to reflect current year end projections. This year included large purchases of computers and computer accessories with the goal that every student will automatically receive a computer.

Other Services and Operating Expenditures

This category includes all contracts services as well as travel, insurance, oversight fees, legal costs, and other service-related expenses. This category has been updated to reflect current year end projections.

Multi-Year Projection Assumptions

A Multi-Year Projection has been prepared to show that CalPac has a sound financial plan in place that will assure fiscal solvency in the current year plus the next two years. This report shows our projected revenues and expenditures for the current year and each of the next two years.

2022-2023 Assumptions

- 50% of ESSER II and 50% of ESSER III funds are expected to be spent in the 2022-23 fiscal year (this will exhaust these funds)
- CPC-SD has successfully tested out of the Comprehensive Support and Improvement (CSI) funds, and is not expected to receive this revenue in the 2022-2023 fiscal year.
- CPC-LA includes \$201,719 of CSI funds for 2022-23.
- For Educator Effectiveness Grant funds, we anticipate use of these funds to be split equally among the 2022-23, 2023-24, and 2024-25 fiscal years. Therefore, one-third of the funds have been included in the 2022-23 fiscal year.
- The CDE has noted that corrections are to be made to the allocations of the A-G Completion Improvement Grant Program due to an error in the original calculation. For budget purposes, we have included in original allocation on the 2022-23 as this is the year we expect to spend these funds.
- SELPA Dispute Prevention and Dispute Resolution funds are included in the 2022-23 budget as this is the year we expect to spend these funds.
- 50% of the Expanded Learning Opportunities Grant funds are expected to be spent in the 2022-23 (this will exhaust these funds).
- Total enrollment is projected at 869, which is a 40 student increase from 829 for 2021-22. As such, 2022-23 includes the cost of two additional teachers (including salary and benefits), split across the three schools. Additionally, vendors with a "Per Student" pricing model have been increased proportional to the expected increase in students.
- Step and Column increases have been incorporated into the 2022-23 staffing expenses.
- Books and Supplies Expenditures have been reduced for 2022-23 as compared to 2021-22 related to large purchases of computers in 2021-22 which is not expected for the 2022-23 fiscal year.
- Deficit noted for CPC-SO. We believe the reason for this decrease is due to the Independent Home Study Program which expenses exceed revenues generated. The Board will be reviewing



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this program to assess how to mitigate these declines either by making this a viable program or discontinuing the program going forward. CalPac believes there are sufficient funds in reserve to cover any losses until a decision and action can be made.

2023-24 Assumptions

- CPC-LA is expected to test out of the CSI program, thus 2023-24 does not include any CSI funds.
- For Educator Effectiveness Grant funds, we anticipate use of these funds to be split equally among the 2022-23, 2023-24, and 2024-25 fiscal years. Therefore, one-third of the funds have been included in the 2023-24 fiscal year.
- Total enrollment is projected at 912, which is a 43 student increase from the projected 869 for 2022-23. As such, 2023-24 includes the cost of two additional teachers (including salary and benefits), split across the three schools. Additionally, vendors with a “Per Student” pricing model have been increased proportional to the expected increase in students.
- Step and Column increases have been incorporated into the 2023-24 staffing expenses.
- Due to high reserves for CPC-SD and CPC-LA, CalPac is expecting to spend down the reserve balances for these schools. Any deficit spending will be done thoughtfully and planned carefully. Maintaining reserves during uncertain times is extremely important for long-term fiscal health.
- Deficit noted for CPC-SO. We believe the reason for this decrease is due to the Independent Home Study Program which expenses exceed revenues generated. The Board will be reviewing this program to assess how to mitigate these declines either by making this a viable program or discontinuing the program going forward. CalPac believes there are sufficient funds in reserve to cover any losses until a decision and action can be made.

Debt – Revolving Loan Fund Program

California Pacific Charter School – Sonoma received a low-cost loan through the California School Financing Authority Charter School Revolving Loan Fund Program (RLF). The loan carries an interest rate of approximately 2%. Annual payments of principal and interest are deducted from CPC-SO’s LCFF payments received. This loan is to expected to be paid in full at the end of the 2024-25 fiscal year.

<u>Fiscal Year</u>	<u>2021-2022</u>	<u>2022-23</u>	<u>2023-2024</u>	<u>2024-25</u>
Principal Balance	<u>\$ 177,081.00</u>	<u>\$ 138,586.00</u>	<u>\$ 92,392.00</u>	<u>\$ 46,198.00</u>
Principal Payment	\$ 38,495.00	\$ 46,194.00	\$ 46,194.00	\$ 46,198.00
Interest Payment	<u>1,628.00</u>	<u>2,612.00</u>	<u>1,681.00</u>	<u>737.00</u>
Total Repayment	\$ 40,123.00	\$ 48,806.00	\$ 47,875.00	\$ 46,935.00
Ending Principal Balance	<u>\$ 138,586.00</u>	<u>\$ 92,392.00</u>	<u>\$ 46,198.00</u>	<u>\$ 0.00</u>



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Cash Flow

Cash flow continues to be stable for all three schools, with positive monthly cash balances expected for the 2021-22 fiscal year (as shown on the Monthly Cash Forecast).

The Monthly Cash Forecast also reflects the payment of a large 3-year contract for Edgenuity as a prepaid expense. The service period of this contract covers the 2022-23, 2023-24, and the 2024-25 school years and totals \$711,770. This is expected to be paid in June 2022, and has been split amongst the three schools. The actual split may vary dependent on actual enrollment.

Cash is always closely monitored to ensure each school is liquid to satisfy obligations. No external borrowing is anticipated to be needed.

Funding Source	Deadline for Use	Eligible Use of Funds	1758 CPC-SD	1751 CPC-LA	2037 CPC-SO
<p>ESSER II</p> <p><i>CRRSA Act</i> (Federal Funds) Resource Code 3212 Equitable Services Not Required</p>	September 30, 2023	<p>Same as ESSER I Fund (CARES Act): Calls out “additional” LEA allowable uses of funds, such as:</p> <ol style="list-style-type: none"> 1. Addressing learning loss 2. Preparing schools for reopening 3. Testing, repairing, and upgrading projects to improve air quality in school buildings. <p><i>Note: These are permitted under the CARES Act as well, just not called out like they are in CRRSA.</i> <i>Note: Since these are federal funds, they are subject to certain federal requirements, including prior approval for capital expenditures with a per unit cost of over \$5,000.</i></p>	\$135,319	\$183,688	\$79,407
<p>ESSER III</p> <p><i>ARP Act</i> (Federal Funds) Equitable Services Not Required</p> <p>80%: Resource Code 3213 20%: Resource Code 3214 Educator Effectiveness</p>	September 30, 2024	<p>Same as ESSER I and II Funds. Calls out an “additional” LEA allowable use of funds:</p> <ul style="list-style-type: none"> Developing strategies and implementing public health protocols, including, to the greatest extent practicable, policies in line with guidance from the CDC for the reopening and operation of school facilities to maintain the health and safety of students, educators, and other staff. <p><i>Note: This is permitted under the CARES Act and the CRRSA Act as well, just not called out like it is in the ARP Act.</i></p> <p>An LEA must reserve at least 20% of its total ESSER III allocation to address learning loss through intentions such as summer learning, extended school day/year, or afterschool programs. Any such intervention must respond to students’ academic, social, and emotional needs and address the disproportionate impact of COVID-19 on underrepresented student groups.</p> <p><i>Note: Since these are federal funds, they are subject to certain federal requirements, including prior approval for capital expenditures with a per unit cost of over \$5,000.</i></p>	\$304,124	\$412,834	\$178,466
<p>(State Funds) Resource Code 6266</p>	June 30, 2026	<p>One-time funding provided to COEs, school districts, charter schools, and state special schools to provide professional learning for teachers, administrators, paraprofessionals, and classified staff to promote educator equity, quality, and effectiveness.</p>	\$113,905	\$114,630	\$117,287
<p>Expanded Learning Opportunities – General Fund</p> <p><i>AB 86/130</i> (State Funds) Expanded Learning Opportunities Grant Resource Code 7425</p>	September 30, 2024	<p>As part of a learning recovery program, funds are to be used for supplemental instruction and support pursuant to EC Section 43522(b), including:</p> <ul style="list-style-type: none"> Expanded learning – extending the school year or day, or otherwise generally increasing the amount of instructional time/services provided Learning supports – tutoring or similar small group instruction, learning recovery programs, training on accelerated learning strategies Integrated pupil supports – health, counseling, mental health services, social and emotional learning Community learning hubs – includes access to technology and connectivity Support to help credit deficient pupils graduate Additional academic services – diagnostic assessments, progress monitoring Training for school staff – social-emotional health, academic needs Paraprofessionals staff (EC Section 43522[c][1]) <p><i>Note: 85 percent of expenditures are required to be related to providing in-person instruction pursuant to EC Section 43522(d)(1).</i></p>	\$18,883	\$20,305	\$14,873
<p>Expanded Learning Opportunities – General Fund</p> <p><i>AB 86/130</i> (State Funds) Expanded Learning Opportunities: Paraprofessionals Staff Resource Code 7426</p>	September 30, 2024	<p>As part of a learning recovery program, funds are to be used for supplemental instruction and support pursuant to EC Section 43522(b), including:</p> <ul style="list-style-type: none"> Expanded learning – extending the school year or day, or otherwise generally increasing the amount of instructional time/services provided Learning supports – tutoring or similar small group instruction, learning recovery programs, training on accelerated learning strategies Integrated pupil supports – health, counseling, mental health services, social and emotional learning Community learning hubs – includes access to technology and connectivity Support to help credit deficient pupils graduate Additional academic services – diagnostic assessments, progress monitoring Training for school staff – social-emotional health, academic needs Paraprofessionals staff (EC Section 43522[c][1]) <p><i>Note: 85 percent of expenditures are required to be related to providing in-person instruction pursuant to EC Section 43522(d)(1).</i></p>	\$17,684	\$19,705	\$12,073



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 Enrollment & ADA

CHARTER 2037	CPC-SO	CPC-SO	CPC-SO
	2021-22	2022-23	2023-24
Attendance Ratio:	89.00%	89.00%	89.00%

	Enrollment	ADA	Enrollment	ADA	Enrollment	ADA
TK	0	-	0	-	0	-
Kinder	6	5.34	6	5.34	6	5.34
Grade 1	13	11.57	13	11.57	13	11.57
Grade 2	8	7.12	8	7.12	8	7.12
Grade 3	11	9.79	11	9.79	11	9.79
Grade 4	11	9.79	11	9.79	11	9.79
Grade 5	13	11.57	13	11.57	13	11.57
Grade 6	13	11.57	13	11.57	13	11.57
Grade 7	13	11.57	13	11.57	13	11.57
Grade 8	16	14.24	16	14.24	16	14.24
Grade 9	13	11.57	13	11.57	13	11.57
Grade 10	16	14.24	16	14.24	16	14.24
Grade 11	15	13.35	15	13.35	15	13.35
Grade 12	24	21.36	24	21.36	24	21.36
TOTAL	172	153.08	172	153.08	172	153.08

	ENROLL	ADA	ENROLL	ADA	ENROLL	ADA
Total TK-3 Enrollment	38	33.82	38	33.82	38	33.82
Total 4-6 Enrollment	37	32.93	37	32.93	37	32.93
Total 7-8 Enrollment	29	25.81	29	25.81	29	25.81
Total 9-12 Enrollment	68	60.52	68	60.52	68	60.52
Total Enrollment/ADA	172	153.08	172	153.08	172	153.08

Unduplicated Pupil Percentage	58.72%	101	58.72%	101	58.72%	101
Percentage of ELL/LEP students	2.91%	5	2.91%	5	2.91%	5
Percentage of SPED Student	11.63%	20	11.63%	20	11.63%	20

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Budget Summary

CHARTER 2037	First Interim Budget	Year To Date 01/31/2022	Second Interim Budget	\$ Change from First Interim	% Change from First Interim
Enrollment	173		172	(1)	-0.58%
Average Daily Attendance	161.65		153.08	(8.57)	-5.30%
REVENUES					
General Purpose Revenue	1,628,423	880,009	1,553,696	(74,727)	-4.59%
Federal Revenue	198,112	107,528	197,766	(346)	-0.17%
Other State Revenue	194,166	88,466	183,206	(10,961)	-5.64%
Other Local Revenue	667	20,662	21,030	20,363	3052.93%
TOTAL REVENUES	2,021,369	1,096,665	1,955,698	(65,671)	-3.25%
EXPENDITURES					
Certificated Salaries	728,410	436,877	755,798	27,388	3.76%
Classified Salaries	153,852	78,500	154,544	692	0.45%
Employee Benefits	307,559	140,616	319,950	12,391	4.03%
Books and Supplies Expenditures	182,194	105,197	162,117	(20,076)	-11.02%
Other Services and Operating Expenditures	411,596	262,913	454,735	43,139	10.48%
Other Outgo	3,531	3,832	3,832	301	8.52%
TOTAL EXPENDITURES	1,787,141	1,027,935	1,850,976	63,834	3.57%
NET INCREASE / (DECREASE)	234,227	68,730	104,723	(129,505)	-55.29%
BEGINNING BALANCE, RESERVES	593,597	596,601	596,601	3,004	0.51%
NET INCREASE / (DECREASE)	234,227	68,730	104,723	(129,505)	-55.29%
ENDING BALANCE	827,824	665,331	701,323	(126,501)	-15.28%
ENDING BALANCE AS % OF EXPENDITURES	46.32%	64.73%	37.89%	-8.43%	-18.20%

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 Multi-Year Year Projection

CHARTER 2037	2021-22	2022-23	2023-24
Enrollment	172	172	172
Average Daily Attendance (P-2)	153.08	153.08	153.08
REVENUES			
General Purpose Revenue	1,553,696	1,591,632	1,688,383
Federal Revenue	197,766	197,766	68,830
Other State Revenue	183,206	230,571	196,369
Other Local Revenue	21,030	909	937
TOTAL REVENUES	1,955,698	2,020,878	1,954,519
EXPENDITURES			
Certificated Salaries	755,798	964,060	964,211
Classified Salaries	154,544	172,517	164,410
Employee Benefits	319,950	400,444	400,573
Books and Supplies Expenditures	162,117	96,032	95,651
Other Services and Operating Expenditures	454,735	401,100	401,453
Other Outgo	3,832	2,612	1,681
TOTAL EXPENDITURES	1,850,976	2,036,765	2,027,979
NET INCREASE / (DECREASE)	104,723	(15,887)	(73,460)
BEGINNING BALANCE, RESERVES	593,597	698,320	682,433
NET INCREASE / (DECREASE)	104,723	(15,887)	(73,460)
ENDING BALANCE	698,320	682,433	608,972
ENDING BALANCE AS % OF EXPENDITURES	37.73%	33.51%	30.03%
General Purpose Revenue Assumptions			
8011 LCFF General Entitlement	898,546	947,089	1,043,840
8012 EPA Entitlement	30,616	30,616	30,616
8019 Prior Year Unrestricted Revenue	10,607	-	-
8096 In-Lieu-Of Property Taxes	613,927	613,927	613,927
Total General Purpose Revenue	1,553,696	1,591,632	1,688,383
Federal Revenue Assumptions			
8181 Federal IDEA SpEd Revenue	18,559	18,559	18,559
8182 SpEd - Discretionary Grants	1,800	1,800	1,800
8290 Other Federal Revenue	177,407	177,407	48,470
Total Federal Revenue	197,766	197,766	68,830
Other State Revenue Assumptions			
8311 AB602 State SpEd Revenue	99,250	99,250	99,250
8550 Mandated Cost Reimbursements	5,316	4,600	4,743
8560 State Lottery Revenue	34,902	34,902	34,902
8590 Other State Revenue	43,738	91,818	57,474
Total Other State Revenue	183,206	230,571	196,369
Other Local Revenue Assumptions			
8660 Interest Income	883	909	937
8699 Other Revenue	20,147	-	-
Total Other Local Revenue	21,030	909	937

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Monthly Cash Forecast

	BUDGET	July Actuals	August Actuals	September Actuals	October Actuals	November Actuals	December Actuals	January Actuals	February Forecast	March Forecast	April Forecast	May Forecast	June Forecast	ACCRUALS	TOTAL
BEGINNING CASH		249,980	227,320	381,575	299,786	456,713	391,433	637,693	956,284	963,457	985,263	965,944	893,391		
Revenues															
General Purpose Revenue	\$ 1,553,696	\$ -	\$ 106,771	\$ -	\$ 135,024	\$ -	\$ 422,252	\$ 215,962	\$ 109,431	\$ 148,296	\$ 100,479	\$ 100,479	\$ 4,584	\$ 210,417	\$ 1,553,696
Federal Revenue	197,766	-	-	-	13,186	-	20,106	74,236	9,117	989	11,075	9,117	42,700	17,241	197,766
Other State Revenue	183,206	-	-	-	11,782	24,171	-	52,513	9,072	5,639	5,639	5,639	11,695	57,055	183,206
Other Local Revenue	21,030	15	1,523	466	-	18,351	307	-	74	74	74	74	73	-	21,030
Total Revenues	\$ 1,955,698	\$ 15	\$ 108,294	\$ 466	\$ 159,992	\$ 42,522	\$ 442,665	\$ 342,711	\$ 127,694	\$ 154,998	\$ 117,267	\$ 115,309	\$ 59,052	\$ 284,712	\$ 1,955,698
Expenditures															
Certificated Salaries	\$ 755,798	\$ 16,862	\$ 72,759	\$ 70,710	\$ 67,584	\$ 66,147	\$ 63,316	\$ 79,500	\$ 69,137	\$ 69,525	\$ 70,369	\$ 72,132	\$ 21,576	\$ 16,182	\$ 755,798
Classified Salaries	154,544	6,578	9,262	11,198	15,474	11,727	11,630	12,631	12,866	12,213	12,335	12,511	14,925	11,194	154,544
Employee Benefits	319,950	18,639	25,244	18,552	4,683	21,735	30,352	21,411	19,545	23,261	23,642	21,965	51,955	38,966	319,950
Books and Supplies	162,117	51,978	30,239	10,631	5,686	1,606	1,235	3,823	3,087	2,438	2,646	24,374	12,187	12,187	162,117
Other Services and Operating	454,735	103,187	33,529	27,339	20,551	18,404	23,940	35,963	24,714	25,755	27,593	56,880	28,440	28,440	454,735
Other Outgo	3,832	-	2,204	570	272	269	282	235						-	3,832
Total Expenditures	\$ 1,850,976	\$ 197,244	\$ 173,236	\$ 139,000	\$ 114,249	\$ 119,888	\$ 130,754	\$ 153,564	\$ 129,349	\$ 133,192	\$ 136,585	\$ 187,863	\$ 129,083	\$ 106,969	\$ 1,850,976
BALANCE SHEET ITEMS															
	Beginning														Ending
Assets	Balance														Balance
Accounts Receivable	\$ 606,205	5,045	140,955	6,930	347,571	41	6,112	-	99,550						\$ 284,712
Prepaid Expenditures	28,289	18,924	1,436	4,964	(1,533)	-	3,706	-	791				(123,919)		123,919
Liabilities															
Accounts Payable	33,010	150,601	87,223	52,549	(227,155)	19,744	(67,771)	43,312	(91,513)						106,969
Current Loans	187,498	-	(10,417)	(7,699)	(7,699)	(7,699)	(7,699)	(7,699)							138,586
Unearned Revenues	67,365	-	-	-	-	-	-	93,830							161,195
Net Increases/Decreases		\$ 174,570	\$ 219,197	\$ 56,745	\$ 111,184	\$ 12,086	\$ (65,652)	\$ 129,443	\$ 8,828	\$ -	\$ -	\$ -	\$ -	\$ (123,919)	
		\$ 227,320	\$ 381,575	\$ 299,786	\$ 456,713	\$ 391,433	\$ 637,693	\$ 956,284	\$ 963,457	\$ 985,263	\$ 965,944	\$ 893,391	\$ 699,441	ENDING CASH	