CHARTER IMPACT

Novato Charter School

Monthly Financial Presentation – February 2025

February Highlights

Highlights

- January ADA 256.56; Budget based on 260.12 (P/Y P2 ADA)
- Forecast deficit ($232K) **with Actuals through February**
- July adopted budget projected deficit was $298k
  - Revenue projection is $25k lower (due to lower local revenue)
  - Expenditure projection is $92k lower (primarily benefit costs)

Revenue

- **February Updates**
  - **Projected fundraising revenue for FY25 = $306,570**
  - **In Lieu of Property Taxes revenues being received monthly**
  - **Federal Special Education revenue $4k lower than budgeted**
  - **State Special Education revenue $9k lower than budget**
  - **Local Revenue – Interest Income $13k lower than budget**

	Year-to-Date			*Annual/Full Year*		
	Actual	**Forecast**	**Fav/(Unf)**	**Forecast**	**Budget**	**Fav/(Unf)**
Revenue						
State Aid-Rev Limit	$ 1,661,829	$ 1,633,818	$ 28,011	$ 2,916,519	$ 2,915,468	$ 1,051
Federal Revenue	-	19,019	(19,019)	36,052	40,274	(4,222)
Other State Revenue	173,593	184,327	(10,735)	373,467	374,581	(1,114)
Other Local Revenue	5,520	224,668	(219,147)	315,690	336,940	(21,250)
Total Revenue	**$ 1,840,942**	**$ 2,061,832**	**$ (220,890)**	**$ 3,641,728**	**$ 3,667,262**	**$ (25,534)**

Expenses

December Updates

- Facilities – Repairs & Maintenance $14k over budget
- Professional Services – Legal $15K
- Depreciation – Based on fixed asset schedule

	Year-to-Date			*Annual/Full Year*		
	Actual	**Forecast**	**Fav/(Unf)**	**Actual**	**Budget**	**Fav/(Unf)**
Expenses						
Certificated Salaries	$ 1,153,152	$ 1,161,352	$ 8,200	$ 1,749,123	$ 1,809,326	$ 60,203
Classified Salaries	307,046	315,906	8,861	487,641	491,642	4,001
Benefits	434,533	528,984	94,451	692,785	805,177	112,393
Books and Supplies	74,179	87,407	13,229	117,874	104,284	(13,590)
Subagreement Services	77,915	76,474	(1,440)	149,724	120,174	(29,550)
Operations	106,503	131,042	24,539	188,810	199,008	10,198
Facilities	51,822	37,458	(14,364)	70,308	56,187	(14,121)
Professional Services	169,777	239,834	70,057	359,256	336,889	(22,367)
Depreciation	38,512	28,502	(10,010)	57,768	42,753	(15,015)
Total Expenses	**$ 2,413,439**	**$ 2,606,960**	**$ 193,521**	**$ 3,873,289**	**$ 3,965,440**	**$ 92,151**

Surplus/(Deficit) & Fund Balance

- Forecast Deficit ($232K)
- Year End Fund balance projected at June 30, 2025 – 35.0%

	Year-to-Date			*Annual/Full Year*		
	Actual	**Forecast**	**Fav/(Unf)**	**Forecast**	**Budget**	**Fav/(Unf)**
Total Surplus(Deficit)	**$ (572,497)**	**$ (545,128)**	**$ (27,369)**	**$ (231,561)**	**$ (298,178)**	**$ 66,617**
Beginning Fund Balance	1,587,466	1,587,466		1,587,466	1,587,466	
Ending Fund Balance	**$ 1,014,969**	**$ 1,042,339**		**$ 1,355,906**	**$ 1,289,289**	
As a % of Annual Expenses	*26.2%*	*26.3%*		*35.0%*	*32.5%*	

CHARTER IMPACT

Appendices

As of February 28, 2025

- Cash Flow – Monthly and Annual Forecast
- Statement of Financial Position (Balance Sheet)
- Statement of Cash Flows
- Detailed Month and YTD Budget vs. Actual
- Accounts Payable Aging

Novato Charter School

Monthly Cash Flow/Forecast FY24-25

Revised 03/27/25

Actuals Through: 2/28/2025

ADA = 260.13

		Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
LCFF State Aid		0.0%	5.0%	5.0%	9.0%	9.0%	9.0%	9.0%	9.0%	20.0%	20.0%	20.0%	20.0%	20.0%			
New School/New Grade Apportionment		0.0%	0.0%	0.0%	37.0%	0.0%	0.0%	18.0%	0.0%	n/a	n/a	n/a	n/a	n/a			
In Lieu of Property Taxes		0.0%	6.0%	12.0%	8.0%	8.0%	8.0%	8.0%	8.0%	33.3%	16.7%	16.7%	16.7%	16.7%			
New School In Lieu of Property Taxes		0.0%	0.0%	0.0%	26.0%	8.0%	8.0%	8.0%	8.0%	n/a	n/a	n/a	n/a	n/a			
Special Education		0.0%	5.0%	5.0%	9.0%	9.0%	9.0%	9.0%	9.0%	20.0%	20.0%	20.0%	20.0%	20.0%			
Revenues																ADA = 257.51	
State Aid - Revenue Limit																	
	LCFF - New Grade	-	-	-	-	-	-	-	-						-	-	-
	LCFF - Continuing Charters	-	54,677	54,677	98,420	98,420	98,420	98,420	98,420	97,368	97,368	97,368	97,368	105,035	**1,095,960**	1,094,391	1,569
8011	LCFF State Aid	-	54,677	54,677	98,420	98,420	98,420	98,420	98,420	97,368	97,368	97,368	97,368	105,035	**1,095,960**	1,102,794	(6,834)
8012	Education Protection Account	-	-	-	43,731	-	-	43,731	-	-	103,773	-	-	110,657	**301,891**	279,657	22,234
8019	State Aid - Prior Year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8096	In Lieu of Property Taxes	-	-	-	-	-	704,523	134,195	134,195	181,918	90,959	90,959	90,959	90,959	**1,518,668**	1,533,017	(14,349)
		-	54,677	54,677	142,151	98,420	802,943	276,346	232,615	279,286	292,099	188,327	188,327	306,650	**2,916,519**	**2,915,468**	**1,051**
Federal Revenue																	
8181	Special Education - Entitlement	-	-	-	-	-	-	-	-	-	-	-	-	36,052	**36,052**	40,274	(4,222)
8182	Special Education - Discretionary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8220	Federal Child Nutrition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8290	Title I, Part A - Basic Low Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8291	Title II, Part A - Teacher Quality	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8293	Title III - Limited English	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8294	Title V, Part B - PCSG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8295	Charter Facility Incentive Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8296	Other Federal Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8299	Prior Year Federal Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	36,052	**36,052**	**40,274**	**(4,222)**
Other State Revenue																	
8311	State Special Education	11,213	11,190	20,142	-	20,142	20,142	40,284	-	20,639	20,639	20,639	20,639	18,363	**224,033**	233,015	(8,982)
8520	Child Nutrition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0)	0
8545	School Facilities (SB740)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8550	Mandated Cost	-	-	-	-	-	5,186	-	-	-	-	-	-	-	**5,186**	-	5,186
8560	State Lottery	-	-	-	-	-	-	16,521	-	-	18,155	-	-	35,628	**70,304**	64,691	5,613
8598	Prior Year Revenue	-	-	-	1,997	-	-	609	-	-	-	-	-	-	**2,606**	-	2,606
8599	Other State Revenue	-	2,635	2,635	4,741	4,741	4,741	4,741	1,932	1,920	14,420	1,920	1,920	24,990	**71,338**	76,876	(5,538)
		11,213	13,825	22,777	6,738	24,883	30,069	62,156	1,932	22,560	53,214	22,560	22,560	78,982	**373,467**	**374,581**	**(1,114)**
Other Local Revenue																	
8634	Food Service Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8650	Lease and Rental Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8660	Interest Revenue	-	-	-	-	-	-	254	374	900	900	900	900	-	**4,228**	18,000	(13,772)
8689	Other Fees and Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8690	Other Local Revenue	-	-	-	-	-	-	-	4,892						**4,892**	-	4,892
8698	ASB Fundraising	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8699	School Fundraising	-	-	-	1,010	-	-	(1,010)	-	-	-	-	-	-	-	12,370	(12,370)
8980	Contributions, Unrestricted	-	-	329,923	(329,923)	-	-	-	-	-	-	-	-	-	-	-	-
8990	Contributions, Restricted	-	-	-	4,892	-	-	-	(4,892)				306,570		**306,570**	306,570	-
		-	-	329,923	(324,021)	-	-	(756)	374	900	900	900	307,470	-	**315,690**	**336,940**	**(21,250)**
Total Revenue		**11,213**	**68,502**	**407,377**	**(175,132)**	**123,303**	**833,012**	**337,746**	**234,921**	**302,746**	**346,214**	**211,787**	**518,357**	**421,684**	**3,641,728**	**3,667,262**	**(25,534)**
Expenses																	
Certificated Salaries																	
1100	Teachers' Salaries	27,552	126,558	115,341	124,592	125,043	120,038	124,936	115,333	115,564	115,564	115,564	115,564	-	**1,330,099**	1,403,252	73,153
1170	Teachers' Substitute Hours	-	230	5,045	4,127	1,295	2,870	9,380	7,567	2,818	2,818	2,818	2,818	-	**41,786**	6,000	(35,786)
1175	Teachers' Extra Duty/Stipends	-	-	5,642	3,550	1,150	1,150	1,150	2,300	1,150	1,150	1,150	1,150	-	**19,541**	-	(19,541)
1200	Pupil Support Salaries	-	7,024	11,810	14,867	10,352	8,245	11,350	8,218	11,297	11,297	11,297	11,297	-	**117,055**	136,481	19,426
1300	Administrators' Salaries	20,162	20,162	20,162	24,966	15,471	16,871	20,371	18,271	20,496	20,496	20,496	20,496	2,225	**240,643**	263,594	22,951
1900	Other Certificated Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		47,715	153,975	158,000	172,102	153,311	149,173	167,187	151,688	151,325	151,325	151,325	151,325	2,225	**1,749,123**	**1,809,326**	**60,203**
Classified Salaries																-	
2100	Instructional Salaries	725	16,124	25,454	24,868	19,581	19,406	24,791	20,283	23,293	23,293	23,293	23,293	-	**246,493**	250,494	4,001
2200	Support Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2300	Classified Administrators' Salaries	6,050	6,050	6,050	6,050	6,050	6,050	6,050	6,049	6,201	6,201	6,201	6,201	-	**73,200**	-	(73,200)
2400	Clerical and Office Staff Salaries	6,573	15,559	15,744	14,596	13,203	13,581	14,971	13,190	14,629	14,629	14,629	14,629	2,016	**167,948**	241,148	73,200
2900	Other Classified Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		13,348	37,733	47,247	45,514	38,833	39,037	45,811	39,522	44,123	44,123	44,123	44,123	2,016	**487,641**	**491,642**	**4,001**
Benefits																-	
3101	STRS	7,336	25,682	26,030	28,001	24,844	24,978	27,026	24,448	24,704	24,704	24,704	24,704	365	**287,526**	336,065	48,539
3202	PERS	5,374	11,537	14,024	13,642	11,910	11,968	13,685	12,038	13,326	13,326	13,326	13,326	609	**148,092**	131,862	(16,230)
3301	OASDI	1,852	2,329	3,488	3,252	2,655	3,433	3,547	2,981	3,166	3,166	3,166	3,166	69	**36,272**	30,223	(6,049)
3311	Medicare	843	2,733	2,881	3,106	2,706	2,653	3,038	2,646	2,766	2,766	2,766	2,766	60	**31,732**	33,110	1,378
3401	Health and Welfare	(2,103)	11,635	2,161	9,238	1,571	(1,181)	54,137	15,330	13,563	13,563	13,563	13,563	17,711	**162,750**	248,200	85,450
3501	State Unemployment	30	95	102	109	100	94	107	78	15	7	7	7	-	**751**	143	(608)
3601	Workers' Compensation	-	-	6,731	1,346	1,346	2,692	4,063	-	2,325	2,325	2,325	2,325	-	**25,478**	25,574	96
3901	Other Benefits	-	-	-	-	-	-	-	183	-	-	-	-	-	**183**	-	(183)
		13,333	54,012	55,418	58,694	45,132	44,637	105,604	57,704	59,865	59,858	59,858	59,858	18,814	**692,785**	**805,177**	**112,393**
Books and Supplies																-	
4100	Textbooks and Core Materials	1,170	-	-	2,863	-	790	-	-	-	-	-	-		**4,823**	3,500	(1,323)

Novato Charter School

Monthly Cash Flow/Forecast FY24-25

Revised 03/27/25

Actuals Through: 2/28/2025

ADA = 260.13

		Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Year-End Accruals	Annual Forecast	Original Budget Total	Favorable / (Unfav.)
4200	Books and Reference Materials	-	-	-	-	-	745	39	-	-	-	-	-	2,716	**3,500**	25,684	22,184
4302	School Supplies	76	9,758	1,762	1,161	1,532	13,611	1,701	2,117	5,794	5,794	5,794	5,794	14,636	**69,530**	50,630	(18,900)
4305	Software	2,205	2,290	3,778	5,571	55	735	3,593	92	-	-	-	-	-	**18,318**	-	(18,318)
4310	Office Expense	323	1,297	1,570	1,459	1,178	3,252	1,698	2,039	792	792	792	792	-	**15,983**	-	(15,983)
4311	Business Meals	-	344	-	-	-	544	(344)	-	-	-	-	-	-	**544**	-	(544)
4312	School Fundraising Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
4400	Noncapitalized Equipment	-	-	-	-	2,119	1,500	-	1,521	-	-	-	-	-	**5,140**	24,470	19,330
4700	Food Services	-	16,000	35	(16,000)	-	-	-	-	-	-	-	-	-	**35**	-	(35)
		3,774	29,689	7,145	(4,947)	4,883	21,178	6,687	5,769	6,586	6,586	6,586	6,586	17,352	**117,874**	**104,284**	**(13,590)**
Subagreement Services																-	
5101	Nursing	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
5102	Special Education	2,703	-	-	8,781	4,391	6,828	11,256	-	8,206	8,206	8,206	8,206	23,481	**90,263**	120,174	29,911
5103	Substitute Teacher	-	-	411	-	411	-	-	1,509	-	-	-	-	-	**2,331**	-	(2,331)
5104	Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
5105	Security	288	-	-	333	-	-	288	-	156	156	156	156	-	**1,535**	-	(1,535)
5106	Other Educational Consultants	550	-	32,940	(8,881)	3,720	296	7,905	4,185	3,720	3,720	3,720	3,720	-	**55,595**	-	(55,595)
		3,541	-	33,351	233	8,522	7,124	19,449	5,694	12,082	12,082	12,082	12,082	23,481	**149,724**	**120,174**	**(29,550)**
Operations and Housekeeping																-	
5201	Auto and Travel	-	579	503	-	3,171	2,214	51	-	-	-	-	-	-	**6,517**	-	(6,517)
5300	Dues & Memberships	-	-	2,700	-	-	-	1,076	-	317	317	317	317	-	**5,045**	3,808	(1,237)
5400	Insurance	3,600	22,288	8,260	11,513	16,362	8,838	(34,032)	-	-	-	-	-	10,063	**46,891**	46,891	-
5501	Utilities	300	4,854	414	5,802	1,230	4,065	1,806	936	3,207	3,207	3,207	3,207	11,408	**43,641**	43,641	-
5502	Janitorial Services	2,940	6,290	3,130	2,940	190	762	8,816	2,950	3,354	3,354	3,354	3,354	835	**42,270**	42,270	-
5516	Miscellaneous Expense	224	328	-	-	325	4,504	(224)	-	3,564	3,564	3,564	3,564	3,532	**22,945**	22,945	-
5531	ASB Fundraising Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
5900	Communications	1,102	871	1,143	223	712	848	811	780	1,667	1,667	1,667	1,667	6,843	**20,000**	37,953	17,953
5901	Postage and Shipping	43	-	-	-	-	217	50	-	150	150	150	150	590	**1,500**	1,500	-
		8,209	35,209	16,151	20,478	21,990	21,446	(21,647)	4,666	12,259	12,259	12,259	12,259	33,272	**188,810**	**199,008**	**10,198**
Facilities, Repairs and Other Leases																-	
5601	Rent	-	-	-	(1,750)	-	-	-	-	-	-	-	-	2,950	**1,200**	7,700	6,500
5602	Additional Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
5603	Equipment Leases	910	1,061	607	1,013	860	332	1,668	699	1,057	1,057	1,057	1,057	1,307	**12,683**	12,683	-
5604	Other Leases	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
5605	Real/Personal Property Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
5610	Repairs and Maintenance	3,248	30,282	95	2,863	5,005	785	4,031	115	2,500	2,500	2,500	2,500	-	**56,425**	35,804	(20,621)
		4,158	31,343	702	2,125	5,865	1,117	5,699	814	3,557	3,557	3,557	3,557	4,257	**70,308**	**56,187**	**(14,121)**
Professional/Consulting Services																-	
5801	IT	750	-	-	2,250	-	1,563	600	1,500	1,500	1,500	1,500	1,500	-	**12,663**	10,000	(2,663)
5802	Audit & Taxes	-	-	-	-	-	-	-	-	-	-	-	-	32,000	**32,000**	32,000	-
5803	Legal	625	-	9,904	12,423	-	8,460	(3,486)	3,899	2,083	2,083	2,083	2,083	-	**40,158**	25,000	(15,158)
5804	Professional Development	982	284	-	6,050	103	4,000	6,208	-	3,230	3,230	3,230	3,230	1,754	**32,300**	32,300	-
5805	General Consulting	-	22,500	-	-	-	-	120	950	1,000	1,000	1,000	1,000	6,930	**34,500**	34,500	-
5806	Special Activities/Field Trips	7,200	1,779	4,458	2,400	-	626	(15)	(4,185)	17,843	-	-	-	23,424	**53,530**	52,590	(940)
5807	Bank Charges	10	30	10	10	13	13	16	10	25	25	25	25	38	**250**	500	250
5808	Printing	-	-	-	-	28	-	-	-	20	20	20	20	92	**200**	1,200	1,000
5809	Other taxes and fees	-	70	1	17,800	79	164	172	1,499	660	660	660	660	-	**22,425**	16,500	(5,925)
5810	Payroll Service Fee	600	600	-	1,400	800	800	800	800	840	840	840	840	-	**9,160**	-	(9,160)
5811	Management Fee	6,250	6,250	1,399	12,500	6,250	6,250	6,250	5,469	6,554	6,554	6,554	6,554	0	**76,835**	88,567	11,732
5813	District Oversight Fee	-	-	-	-	-	-	-	-	-	21,874	-	-	21,874	**43,748**	43,732	(16)
5814	SELPA Fees	162	162	291	-	291	291	291	-	-	-	-	-	-	**1,488**	-	(1,488)
5815	Public Relations/Recruitment	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
		16,579	31,675	16,062	54,833	7,564	22,168	10,955	9,942	33,756	37,786	15,913	15,913	86,112	**359,256**	**336,889**	**(22,367)**
Depreciation																-	
6900	Depreciation Expense	4,883	4,883	4,883	4,608	4,814	4,814	4,814	4,814	4,814	4,814	4,814	4,814	-	**57,768**	42,753	(15,015)
		4,883	4,883	4,883	4,608	4,814	4,814	4,814	4,814	4,814	4,814	4,814	4,814	-	**57,768**	**42,753**	**(15,015)**
Interest																-	
7438	Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	**-**	-	-
																-	
Total Expenses		**115,537**	**378,520**	**338,960**	**353,640**	**290,913**	**310,694**	**344,561**	**280,613**	**328,367**	**332,390**	**310,516**	**310,516**	**187,527**	**3,873,289**	**3,965,440**	**92,151**
																-	
Monthly Surplus (Deficit)		**(104,324)**	**(310,018)**	**68,417**	**(528,772)**	**(167,610)**	**522,318**	**(6,815)**	**(45,692)**	**(25,621)**	**13,824**	**(98,729)**	**207,841**	**234,157**	**(231,560)**	**(298,178)**	**66,617**

Novato Charter School

Budget vs Actual

For the period ended February 28, 2025

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Revenues							
State Aid - Revenue Limit							
LCFF State Aid	$ 98,420	$ 263,101	$ (164,681)	$ 601,454	$ 1,607,839	$ (1,006,385)	$ 1,102,793
Education Protection Account	-	-	-	87,462	25,979	61,483	279,657
In Lieu of Property Taxes	134,195	-	134,195	972,913	-	972,913	1,533,017
Total State Aid - Revenue Limit	232,615	263,101	(30,486)	1,661,829	1,633,818	28,011	2,915,467
Federal Revenue							
Special Education - Entitlement	-	3,112	(3,112)	-	19,019	(19,019)	40,274
Total Federal Revenue	-	3,112	(3,112)	-	19,019	(19,019)	40,274
Other State Revenue							
State Special Education	-	20,754	(20,754)	123,113	126,832	(3,719)	233,015
State Child Nutrition	-	143	(143)	-	649	(649)	(1)
Mandated Cost	-	-	-	5,186	-	5,186	-
State Lottery	-	-	-	16,521	16,559	(37)	64,691
Prior Year Revenue	-	-	-	2,606	-	2,606	-
Other State Revenue	1,932	1,911	21	26,166	40,288	(14,122)	76,876
Total Other State Revenue	1,932	22,809	(20,877)	173,593	184,327	(10,735)	374,581
Other Local Revenue							
Interest Revenue	374	1,500	(1,126)	628	12,000	(11,372)	18,000
Other Local Revenue	4,892	-	4,892	4,892	-	4,892	-
School Fundraising	-	1,361	(1,361)	-	8,288	(8,288)	12,370
Contributions, Unrestricted	-	-	-	-	-	-	-
Contributions, Restricted	(4,892)	25,548	(30,440)	-	204,380	(204,380)	306,570
Total Other Local Revenue	374	28,408	(28,034)	5,520	224,668	(219,147)	336,940
Total Revenues	**$ 234,921**	**$ 317,430**	**$ (82,508)**	**$ 1,840,942**	**$ 2,061,832**	**$ (220,890)**	**$ 3,667,262**
Expenses							
Certificated Salaries							
Teachers' Salaries	$ 115,333	$ 125,399	$ 10,067	$ 879,395	$ 894,953	$ 15,558	$ 1,403,252
Teachers' Substitute Hours	7,567	545	(7,022)	30,513	3,818	(26,695)	6,000
Teachers' Extra Duty/Stipends	2,300	-	(2,300)	14,942	-	(14,942)	-
Pupil Support Salaries	8,218	12,407	4,190	71,868	86,852	14,984	136,481
Administrators' Salaries	18,271	21,966	3,696	156,435	175,729	19,294	263,594
Total Certificated Salaries	151,688	160,318	8,630	1,153,152	1,161,352	8,200	1,809,326
Classified Salaries							
Instructional Salaries	20,283	22,582	2,300	151,232	158,076	6,845	250,494
Supervisors' and Administrators' Salaries	6,049	-	(6,049)	48,397	-	(48,397)	-
Clerical and Office Staff Salaries	13,190	20,829	7,639	107,417	157,830	50,413	241,148
Total Classified Salaries	39,522	43,412	3,890	307,046	315,906	8,861	491,642
Benefits							
State Teachers' Retirement System, certifica	24,448	30,507	6,059	188,345	220,997	32,652	336,065
Public Employees' Retirement System, class	12,038	11,693	(345)	94,179	85,090	(9,089)	131,862
OASDI/Medicare/Alternative, certificated p	2,981	2,680	(301)	23,539	19,503	(4,036)	30,223
Medicare/Alternative, certificated positions	2,646	2,943	297	20,607	21,338	732	33,110
Health and Welfare Benefits, certificated pc	15,330	20,683	5,353	88,299	165,467	77,168	248,200
State Unemployment Insurance, certificate	78	29	(49)	714	107	(607)	143
Workers' Compensation Insurance, certifica	-	2,273	2,273	16,178	16,482	304	25,574
Other Benefits, certificated positions	183	-	(183)	183	-	(183)	-
Total Benefits	57,704	70,808	13,104	432,043	528,984	96,941	805,177
Books & Supplies							
Textbooks and Core Materials	-	-	-	4,823	3,500	(1,323)	3,500
Books and Reference Materials	-	-	-	784	25,684	24,900	25,684
School Supplies	2,117	4,219	2,102	31,717	33,753	2,036	50,630
Software	92	-	(92)	14,718	-	(14,718)	-
Office Expense	2,039	-	(2,039)	12,817	-	(12,817)	-
Business Meals	-	-	-	544	-	(544)	-
Noncapitalized Equipment	1,521	-	(1,521)	5,140	24,470	19,330	24,470
Food Services	-	-	-	35	-	(35)	-
Total Books & Supplies	5,769	4,219	(1,550)	70,579	87,407	16,829	104,284

Novato Charter School

Budget vs Actual

For the period ended February 28, 2025

	Current Period Actual	Current Period Budget	Current Period Variance	Current Year Actual	YTD Budget	YTD Budget Variance	Total Budget
Subagreement Services							
Special Education	-	10,925	10,925	33,959	76,474	42,515	120,174
Substitute Teacher	1,509	-	(1,509)	2,331	-	(2,331)	-
Security	-	-	-	909	-	(909)	-
Other Educational Consultants	4,185	-	(4,185)	36,530	-	(36,530)	-
Total Subagreement Services	5,694	10,925	5,231	73,730	76,474	2,745	120,174
Operations & Housekeeping							
Auto and Travel	-	-	-	6,517	-	(6,517)	-
Dues & Memberships	-	317	317	3,776	2,539	(1,237)	3,808
Insurance	-	3,908	3,908	42,918	31,261	(11,658)	46,891
Utilities	936	3,637	2,701	19,406	29,094	9,688	43,641
Janitorial Services	2,950	3,523	573	28,018	28,180	162	42,270
Miscellaneous Expense	-	2,295	2,295	5,157	13,767	8,610	22,945
Communications	780	3,163	2,383	6,490	25,302	18,812	37,953
Postage and Shipping	-	150	150	310	900	590	1,500
Total Operations & Housekeeping	4,666	16,991	12,326	112,593	131,042	18,449	199,008
Facilities, Repairs & Other Leases							
Rent	-	642	642	(1,750)	5,133	6,883	7,700
Additional Rent	-	-	-	-	-	-	-
Equipment Leases	699	1,057	358	7,148	8,455	1,307	12,683
Repairs and Maintenance	115	2,984	2,869	46,423	23,869	(22,554)	35,804
Total Facilities, Repairs & Other Leases	814	4,682	3,869	51,822	37,458	(14,364)	56,187
Professional/Consulting Services							
IT	1,500	833	(667)	6,663	6,667	3	10,000
Audit & Taxes	-	-	-	-	32,000	32,000	32,000
Legal	3,899	2,083	(1,816)	31,825	16,667	(15,158)	25,000
Professional Development	-	3,230	3,230	17,626	19,380	1,754	32,300
General Consulting	950	3,450	2,500	23,570	20,700	(2,870)	34,500
Special Activities/Field Trips	(4,185)	17,530	21,715	16,448	52,590	36,142	52,590
Bank Charges	10	50	40	112	300	188	500
Printing	-	120	120	28	720	692	1,200
Other Taxes and Fees	1,499	1,650	151	19,785	9,900	(9,885)	16,500
Payroll Service Fee	800	-	(800)	5,800	-	(5,800)	-
Management Fee	5,469	7,381	1,912	50,618	59,045	8,427	88,567
County Fees	-	-	-	-	21,866	21,866	43,732
SPED Encroachment	-	-	-	1,488	-	(1,488)	-
Total Professional/Consulting Services	9,942	36,327	26,385	173,962	239,834	65,872	336,889
Depreciation							
Depreciation Expense	4,814	3,563	(1,251)	38,512	28,502	(10,010)	42,753
Total Depreciation	4,814	3,563	(1,251)	38,512	28,502	(10,010)	42,753
Total Expenses	**$ 280,613**	**$ 351,246**	**$ 70,633**	**$ 2,413,439**	**$ 2,606,960**	**$ 193,521**	**$ 3,965,440**
Change in Net Assets	**(45,692)**	**(33,816)**	**(11,875)**	**(572,496)**	**(545,127)**	**(27,369)**	**(298,178)**
Net Assets, Beginning of Period	1,060,661			1,587,466			
Net Assets, End of Period	**$ 1,014,970**			**$ 1,014,970**			

Novato Charter School

Statement of Financial Position

February 28, 2025

	Current Balance	Beginning Year Balance	YTD Change	YTD % Change
Assets				
Current Assets				
Cash & Cash Equivalents	$ 883,279	$ 957,092	$ (73,812)	-8%
Accounts Receivable	3,281	375,604	(372,322.56)	-99%
Prepaid Expenses	8,424	11,463	(3,039.40)	-27%
Total Current Assets	**894,984**	**1,344,158**	**(449,174)**	**-33%**
Long-Term Assets				
Property & Equipment, Net	613,886	652,399	(38,512)	-6%
Right-of-Use Asset, Net	17,906	17,906	-	0%
Total Long Term Assets	**631,793**	**670,305**	**(38,512)**	**-6%**
Total Assets	**$ 1,526,777**	**$ 2,014,463**	**$ (487,686)**	**-24%**
Liabilities				
Current Liabilities				
Accounts Payable	$ 6,730	$ 2,478	$ 4,252	172%
Accrued Liabilities	361,000	240,428	120,572	50%
Deferred Revenue	126,170	95,861	30,309	32%
Other Short-term Liabilities	-	70,323	(70,323)	-100%
Operating Lease Liability, Current Portion	17,906	17,906	-	0%
Total Current Liabilities	**511,807**	**426,997**	**84,810**	**20%**
Total Liabilities	**$ 511,807**	**$ 426,997**	**$ 84,810**	**20%**
Total Net Assets	**1,014,970**	**1,587,466**	**(572,496)**	**-36%**
Total Liabilities and Net Assets	**$ 1,526,777**	**$ 2,014,463**	**$ (487,686)**	**-24%**

Novato Charter School

Statement of Cash Flows

For the period ended February 28, 2025

	Month Ended 02/28/25	YTD Ended 02/28/25
Cash Flows from Operating Activities		
Change in Net Assets	$ (45,692)	$ (572,496)
Adjustments to reconcile change in net assets to net cash flows from operating activities:		
Depreciation	4,814	38,512
Decrease/(Increase) in Operating Assets:		
Grants, Contributions & Pledges Receivable	-	372,323
Prepaid Expenses	(3,337)	3,039
Accounts Payable	6,664	4,252
Accrued Expenses	(28,443)	120,572
Deferred Revenue	7,309	30,309
Other Liabilities	-	(70,323)
Total Cash Flows from Operating Activities	**(58,684)**	**(73,812)**
Cash Flows from Financing Activities		
Change in Cash & Cash Equivalents	(58,684)	(73,812)
Cash & Cash Equivalents, Beginning of Period	941,963	957,092
Cash and Cash Equivalents, End of Period	**$ 883,279**	**$ 883,279**