



AGENDA

BOARD OF DIRECTORS MEETING AVESON CORPORATION

Zoom Virtual Meeting [Zoom Link](#)

Meeting ID: 635 876 1750

Password: aveson

September 23, 2020

6:00 P.M.

INSTRUCTIONS FOR PRESENTATIONS TO THE BOARD BY PARENTS AND CITIZENS

Aveson Corporation (“Aveson”), which operates Aveson School of Leaders and Aveson Global Leadership Academy, welcomes your participation at the Aveson’s Board meetings. The purpose of a public meeting of the Board of Directors (“Board”) is to conduct the affairs of Aveson in public. We are pleased that you are in attendance and hope that you will visit these meetings often. Your participation assures us of continuing community interest in our schools. To assist you in the ease of speaking/participating in our meetings, the following guidelines are provided:

1. Agendas are available to all audience members at the door to the meeting. Note that the order of business on this agenda may be changed without prior notice. For more information on this agenda, please contact: Aveson Charter Schools, 1919 Pincrest Dr., Altadena, CA 91001. Telephone: 626-797-1440.
2. “Request to Speak” forms are available to all audience members who wish to speak on any agenda items or under the general category of “Oral Communications.” You may specify that you wish to speak on an agenda item by completing the form before the meeting is called to order. Please keep your microphone muted, except when you are called upon by the Board.
3. “Oral Communications” is set aside for members of the audience to raise issues that are not specifically on the agenda. However, due to public meeting laws, the Board can only listen to your issue, not respond or take action. The Board may give direction to staff to respond to your communication or you may be offered the option of returning with a citizen-requested item. These presentations are limited to three (3) minutes and total time allotted to non-agenda items will not exceed fifteen (15) minutes.
4. You will be given an opportunity to speak for up to five (5) minutes on agenda items when the Board discusses that item.

5. When addressing the Board, speakers are requested to state their name and adhere to the time limits set forth.
6. Citizens may request that a topic related to school business be placed on a future agenda in accordance with the guidelines in Board Policy. Once such an item is properly agendized and publicly noticed, the Board can respond, interact, and act upon the item.
7. In compliance with the Americans with Disabilities Act (ADA) and upon request, Aveson may furnish reasonable auxiliary aids and services to qualified individuals with disabilities. Individuals who require appropriate alternative modification of the agenda in order to participate in Board meetings are invited to contact Aveson’s main office.

I. PRELIMINARY

A. CALL TO ORDER

Meeting was called to order by the Board Chair at _____.

B. ROLL CALL

	Present	Absent
Bridgette Brown	_____	_____
Rob Dell Angelo	_____	_____
Javier Guzman	_____	_____
Trinity Jolley	_____	_____
Jeiran Lashai	_____	_____
James Perreault	_____	_____
Elsie Rivas Gómez	_____	_____
Kat Ross	_____	_____

Core Practice
 Guiding Principle: Our commitment is to make others around us successful.

II. COMMUNICATIONS

- A. ORAL COMMUNICATIONS: Non-agenda items: no individual presentation shall be for more than three (3) minutes and the total time for this purpose shall not exceed fifteen (15) minutes. Ordinarily, Board members will not respond to presentations and no action can be taken. However, the Board may give direction to staff following a presentation.

III. CLOSED SESSION

- A. Conference with legal counsel – Existing litigation OAH Case Number 2021080796 Government Code § 54956.9(d)(1): 1 Case
- B. Conference with legal counsel--Anticipated litigation for discussion of settlement negotiation Government Code § 54956.9(d)(2): 1 Case

IV. PUBLIC SESSION AGENDA

A. CONSENT AGENDA ITEMS

- 1. Approval of Board Minutes: 8/26/21 & 9/2/21.
- 2. Approval of Check Register.
- 3. Approval of Credit Card Statements:Capital One & American Express paid in July.
- 4. Approval of Amazon July Statement.

B. DISCUSSION ITEMS

- 1. Financial Report
- 2. Site Directors' Reports
 - Topics May Include: Curriculum & Instruction; Equity, Diversity, & Inclusion; Events & Community; Student Achievement & Support; Professional Development*
- a) ASL
- b) AGLA
- 3. Executive Director's Report
 - Topics May Include: Curriculum & Instruction; Equity, Diversity, & Inclusion; Events & Community; Student Achievement & Support; Human Resources; Professional Development; Operations*
- 4. Covid Compliance Report
- 5. ACO Report

C. ACTION ITEMS

- 1. Approval of 2021-2022 Budget Revision
- 2. Approval of Board Member terms
- 3. Approval of Marisa White Hartman to serve as ACO delegate Board Member for a term ending on July 1, 2022.
- 4. Approval of LOA with the Aveson Community Organization
- 5. Approval of Conflict of Interest Policy

V. ADJOURNMENT



School Budgets 101

Aveson Charter Schools

September 2021

Presentation Overview

- Fiduciary Responsibility
- Budget Timeline
- What is a budget and how was it created?
- Understanding the Master Summary
 - Revenue
 - Expense
 - Net Summary
- Cash and Cash Flow
- Glossary & Acronyms

What does fiduciary mean?

- Board members must always act for the good of the organization, rather than for the benefit of themselves.
- They need to exercise reasonable care in all decision making, without placing the organization under unnecessary risk
- Board members to stay:
 - Objective
 - Unselfish
 - Responsible
 - Honest
 - Trustworthy
 - Efficient

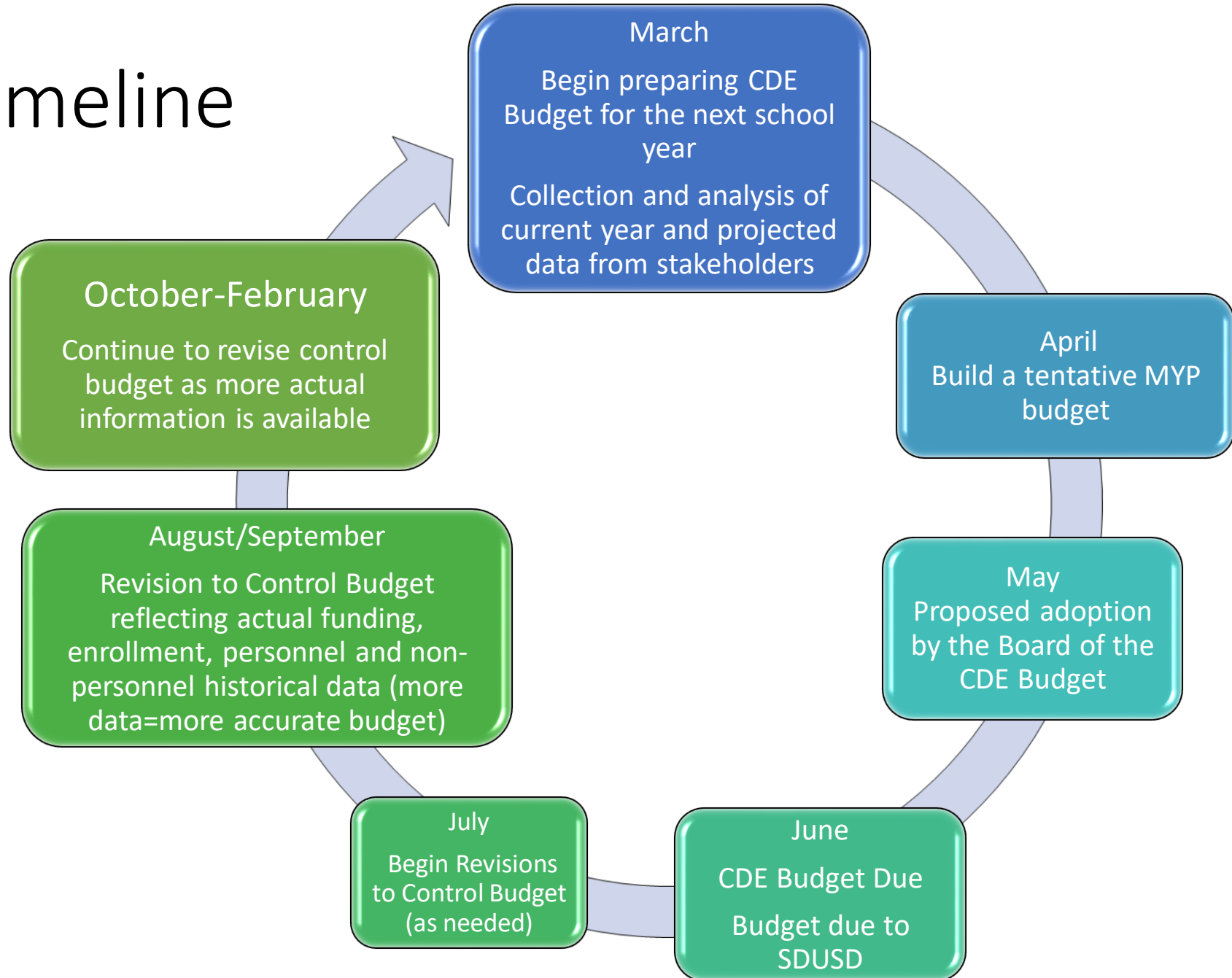
How does a board member fulfill this responsibility?

- Questions a board member should ask:
 - Is our financial plan consistent with our strategic plan?
 - Is our cash flow projected to be adequate?
 - Do we have sufficient reserves?
 - Are any specific expense areas rising faster than their sources of income?
 - Are we regularly comparing our financial activity with what we have budgeted?
 - Are our expenses appropriate?
 - Do we have the appropriate checks and balances to prevent errors, fraud, and abuse?
 - Are we meeting guidelines and requirements set by our funders?

Board approval of the budget

- The budget creates the framework for program management and overall administrative decisions.
- The annual budget approval process helps curb any tendency for the board to micromanage.
- Securing necessary funding is part of a viable budget.
- Examining financial statements regularly, comparing actual figures to the projected ones, allows the board to verify that the general guidelines stay on track.
- The board should question any major variances.

Budget Timeline



What is a Budget?

- Just like personal budgets: We need to make sure we can pay our obligations on time, using the money we receive
 - Revenue/Income = paycheck
 - Expenses = Rent, utilities, supplies
 - Reserve = savings account
- How is school budget different? We will go deeper into each category
 - Revenue comes mostly from CA State
 - More common that revenues are restricted
 - Operate on a much larger scale
 - Expenses are salaries, benefits, books/supplies and all other operating expenses

Assumption for the CDE June budget

- Year to Date (YTD) Actuals were used to project out the remainder of the current school and then used as the base for future years.
- Enrollment was projected based on current enrollment and projected wait lists
- Staffing was updated to match enrollment needs and restricted funding requirements.
- Shared personnel between the schools including, but not limited to: Executive Director, Business & Human Resources, Special Education were allocated to the sites based upon projected enrollment.

Other Budget Considerations

- $AGLA + ASL = \text{Combined}$
- Combined reports are for internal use
- Each school has a separate CDS code
- Each school keeps separate books and accounting to give the cost center leaders the tools to manage their sites.
- Each site has separate budgets

Budget Revisions

- Budgets are consistently reviewed by Executive and Site Directors and actual trends are compared to budget at least monthly.
- Board may be asked to approve a revised budget in:
 - September – enrollment and staffing updates
 - November – First Interim Report
 - February – Second Interim Report

AVESON COMBINED
 BUDGET SUMMARY
 PREPARED BY CHARTERWISE MANAGEMENT
 FISCAL YEAR 2021-22






	FY21-22	FY21-22	FY21-22
	AGLA WORKING BUDGET	ASL WORKING BUDGET	Combined
Enrollment	272	387	659
FY ADA	253	368	621

TOTAL INCOME	\$ 4,235,441	\$ 4,540,054	\$ 8,775,495
Total 1000 Certificated Salaries	\$ 1,814,322	\$ 2,175,696	\$ 3,990,017
Total 2000 Classified Salaries	\$ 589,629	\$ 674,332	\$ 1,263,962
Total 3000 Employee Benefits	\$ 451,649	\$ 506,772	\$ 958,421
Total 4000 Supplies	\$ 233,077	\$ 333,074	\$ 566,152
Total 5000 Services and Other Operating Expenditures	\$ 1,099,714	\$ 818,689	\$ 1,918,404
Total 6000 Capital Outlay	\$ 47,049	\$ 31,490	\$ 78,539
TOTAL EXPENSE	\$ 4,235,441	\$ 4,540,055	\$ 8,775,495
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 0	\$ (0)	\$ (0)
LCFF DECREASE DUE TO ENROLLMENT DROP	\$ (373,770)	\$ (168,770)	\$ (542,540)
ONE-TIME RESTRICTED FUNDS IN BUDGET	\$ 749,961	\$ 389,666	\$ 1,139,627
BEGINNING FUND BALANCE	\$ 896,312	\$ 575,436	\$ 1,471,748
ENDING FUND BALANCE	\$ 896,312	\$ 575,435	\$ 1,471,748
RESERVE (AS % OF EXPENSES)	21%	13%	17%

AVESON COMBINED
 BUDGET SUMMARY
 PREPARED BY CHARTERWISE MANAGEMENT
 FISCAL YEAR 2021-22



FY21-22	FY21-22	FY21-22
AGLA WORKING BUDGET	ASL WORKING BUDGET	Combined

Enrollment FY ADA	
TOTAL INCOME	
Total 1000 Certificated Salaries Total 2000 Classified Salaries Total 3000 Employee Benefits Total 4000 Supplies Total 5000 Services and Other Operating Expenditures Total 6000 Capital Outlay TOTAL EXPENSE	
NET INCREASE (DECREASE) IN FUND BALANCE	
LCFF DECREASE DUE TO ENROLLMENT DROP	
ONE-TIME RESTRICTED FUNDS IN BUDGET	
BEGINNING FUND BALANCE	
ENDING FUND BALANCE	
RESERVE (AS % OF EXPENSES)	

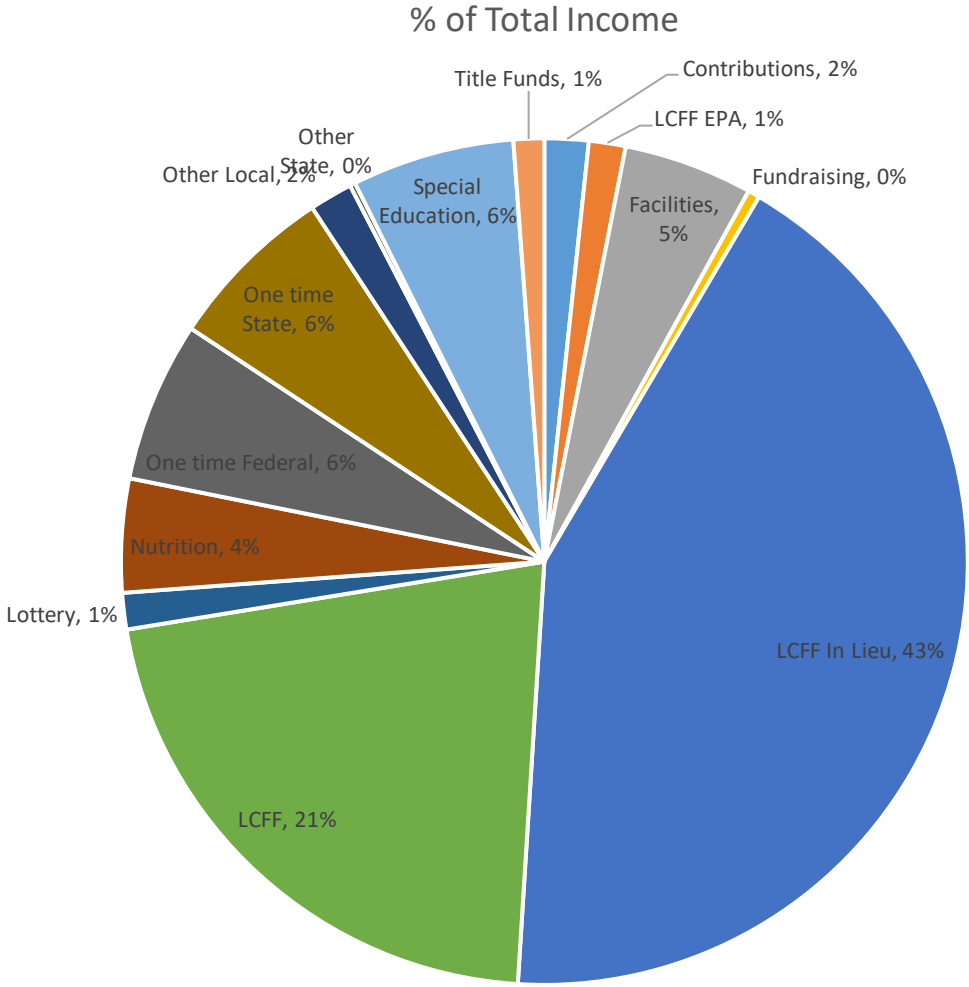
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Funding Sources



- Contributions
- LCFF EPA
- Facilities
- Fundraising
- LCFF In Lieu
- LCFF
- Lottery
- Nutrition
- One time Federal
- One time State
- Other Local
- Other State
- Special Education
- Title Funds



LCFF funding broken down

- LCFF funding = 65% of total revenue
- All LCFF State apportionments are based on ADA
 - ADA = Average daily attendance
 - On average 1 ADA = \$9,300 for Aveson
 - Schools should maximize enrollment when possible
 - Parents can help by making sure students are attending school
- EPA – Education Protection Act (sales tax)
- In lieu of property tax
 - Based upon tax rules locally, changes each year
 - Is the largest portion of LCFF funding
 - Fewer liquidity issued since In Lieu is not deferred

Restricted Funding



- Definition: Funding (money) you can only use for a specific purpose.
- Is typically reimbursed (we must spend upfront, then get the money later after showing proof the money was spent according to the restrictions)
- Must be documented – including, for personnel costs, specific hours worked as documented on timesheets
- Typically not used to cover general expenses

Another reason that reserves are important is because of cash flow (timing)



One-time Restricted Funding



- Definition: Revenue that is given one time only, typically restricted
- Not used to fund ongoing operational expenses
- Salaries funded from one-time sources are temporary positions unless other sources of revenue are identified and secured
- Revenues in current budget = 12% one-time restricted funds
- Recent Examples of one-time funding:
 - CARES Act Learning Loss Mitigation, includes ESSER I (Federal)
 - CCRSA ESSER II (Federal)
 - ARP ESSER III (Federal)
 - In Person Instruction Grant (State)
 - Expanded Learning Opportunity Grant (State)

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 BUDGET SUMMARY
 PREPARED BY CHARTERWISE MANAGEMENT
 FISCAL YEAR 2021-22



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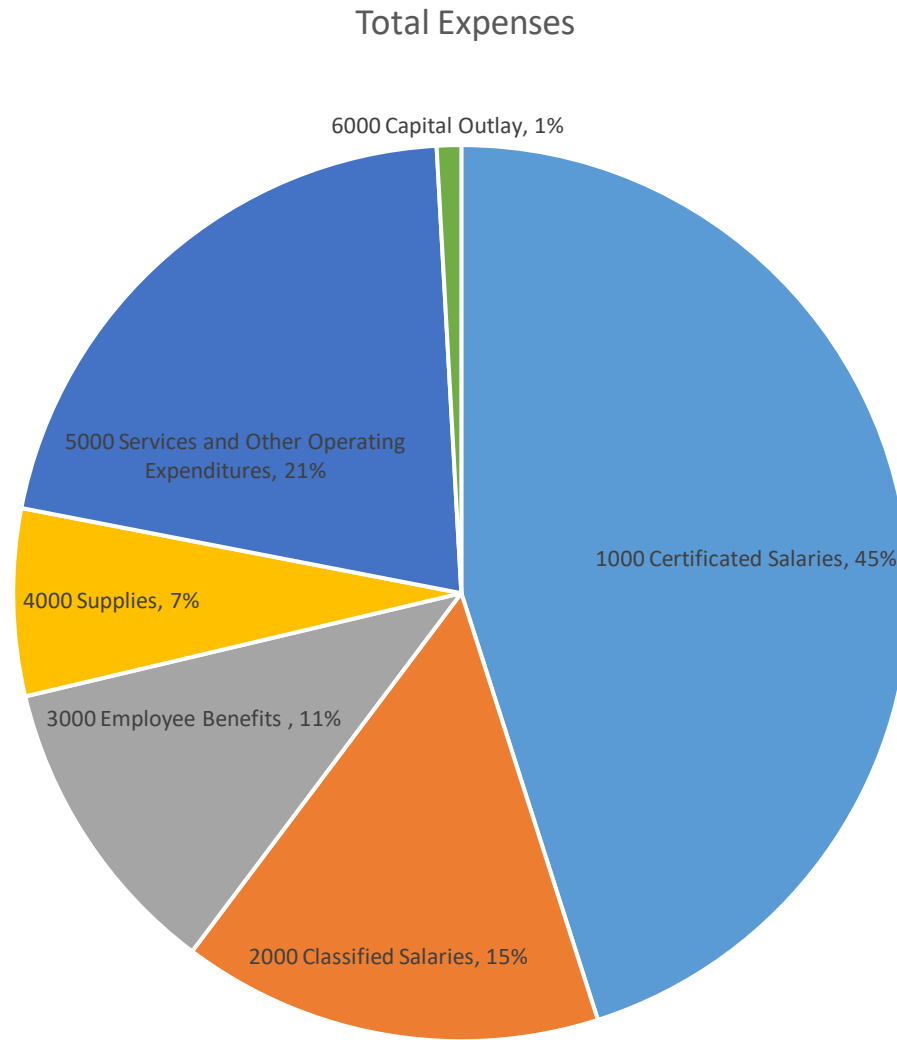
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TOTAL EXPENSE	\$ 4,235,441	\$ 4,540,055	\$ 8,775,495





Expense Accounts Structure

Accounts	Description of Accounts
1000 · Certificated Personnel Salaries	Teachers, Special Education, Counselors, Sire Directors, Executive Director
2000 · Classified Personnel Salaries	Instructional Aides, Office, Business, HR, Custodial, Nutrition
3000 · Employee Benefits	Payroll taxes, Health & Welfare, Worker's Comp, Unemployment
4000 · Books and Supplies	Curriculum materials, office supplies, instructional materials, computers, food supplies, etc.
5000 · Services Other Operating Exp.	Everything else (Utilities, rent, insurance, consultants, professional development, dues and memberships, equipment, district fees etc.)
6000 · Capital Outlay	Equipment valued over \$5000.



71% of expenses are on people (1000/2000 salaries + 3000 benefits)

■ 1000 Certificated Salaries ■ 2000 Classified Salaries ■ 3000 Employee Benefits ■ 4000 Supplies ■ 5000 Services and Other Operating Expenditures ■ 6000 Capital Outlay

AVESON COMBINED
 BUDGET SUMMARY
 PREPARED BY CHARTERWISE MANAGEMENT
 FISCAL YEAR 2021-22



FY21-22	FY21-22	FY21-22
AGLA WORKING BUDGET	ASL WORKING BUDGET	Combined



Gold standard for reserves = 3 months of payroll = \$1.5 million or 17%

NET INCREASE (DECREASE) IN FUND BALANCE	\$ 0	\$ (0)	\$ (0)
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Financial Statements Explained – Fund Balance

- Fund Balance (Capital) = the amount of cash and other assets owned, net of liabilities
- When looking at Aveson's fund balance, always look at the CASH
 - Why? Can only spend cash, can't spend hard assets



What is Cash and Cash Flow?

- Cash is the result of what actually happened-the real world
- Cash flow is the difference between the available cash balance at the beginning of the period (i.e. month) compared to the available cash balance at the end of the period
 - The actual inflow and outflow of funds
 - Cash Position is the balance at the end of the period
- Cash insolvency occurs when payroll expense exceeds available cash and all options for borrowing have been exhausted
- Cash insolvency is a function of deficit spending, erosion of fund balance and sustained negative cash flow over time
- Cash is king! Cash shows no mercy! Cash insolvency is the end of the road.

Budget vs. Cash Flow

Budget

- Annual
- Anticipated revenue/source, expenditures/uses and reserves
- Generally Accepted Accounting Principles regarding recognizing revenues, accruals
- 45-day and interim report updates
- Fund specific

Cash Flow

- Monthly (sometimes weekly)
- Actual receipts, disbursements and available funds in the county treasury
 - ✓ Forecast: annual data with time factors such as apportionment schedules
- Cash and budget are equalized with accruals (e.g., receivables and payables)
- Monthly updates; first sign of fiscal distress
- All funds

AGLA Multi Year Projection (MYP)

AGLA MYP
 BUDGET SUMMARY
 PREPARED BY CHARTERWISE MANAGEMENT
 FISCAL YEAR 2021-22



	One Time Funds :LO, ESSER II, ESSI		ELO					
	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26	Variance from 2020-21 to 2021-22	%
	AGLA ACTUALS	AGLA WORKING BUDGET	BUDGET	BUDGET	BUDGET	BUDGET		
Enrollment	323	272	272	272	272	272	\$ (51)	
FY ADA	371	253	253	253	253	253	\$ (118)	-31.9%
TOTAL INCOME	\$ 4,701,253	\$ 4,235,441	\$ 3,455,801	\$ 3,419,696	\$ 3,419,995	\$ 3,419,995	\$ (465,813)	-9.9%
Total 1000 Certificated Salaries	\$ 2,009,618	\$ 1,814,322	\$ 1,786,791	\$ 1,786,791	\$ 1,786,791	\$ 1,786,791	\$ (195,297)	-9.7%
Total 2000 Classified Salaries	\$ 406,227	\$ 589,629	\$ 589,629	\$ 589,629	\$ 589,629	\$ 589,629	\$ 183,402	45.1%
Total 3000 Employee Benefits	\$ 366,149	\$ 451,649	\$ 452,970	\$ 457,336	\$ 462,571	\$ 467,906	\$ 85,500	23.4%
Total 4000 Supplies	\$ 230,492	\$ 233,077	\$ 167,253	\$ 143,596	\$ 143,866	\$ 144,142	\$ 2,586	1.1%
Total 5000 Services and Other Operating Expenditures	\$ 1,096,454	\$ 1,099,714	\$ 1,020,780	\$ 1,035,090	\$ 1,052,892	\$ 1,071,140	\$ 3,260	0.3%
Total 6000 Capital Outlay	\$ 46,441	\$ 47,049	\$ 47,049	\$ 47,049	\$ 47,049	\$ 47,049	\$ 608	1.3%
TOTAL EXPENSE	\$ 4,155,382	\$ 4,235,441	\$ 4,064,472	\$ 4,059,491	\$ 4,082,798	\$ 4,106,657	\$ 80,059	1.9%
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 545,872	\$ 0	\$ (608,671)	\$ (639,795)	\$ (662,804)	\$ (686,662)	\$ (545,871)	
BEGINNING FUND BALANCE	\$ 350,441	\$ 896,312	\$ 896,312	\$ 287,641	\$ (352,154)	\$ (1,014,957)		
ENDING FUND BALANCE	\$ 896,312	\$ 896,312	\$ 287,641	\$ (352,154)	\$ (1,014,957)	\$ (1,701,620)		
RESERVE (AS % OF EXPENSES)	22%	21%	7%	-9%	-25%	-41%		

ASL Multi Year Projection (MYP)

ASL MYP
 BUDGET SUMMARY
 PREPARED BY CHARTERWISE MANAGEMENT
 FISCAL YEAR 2021-22



	One Time Funds	IPI & ELO	.O, ESSER II ESSER	ESSER III			Variance from 2020-21 to 2021-22	%
	FY20-21	FY21-22	FY22-23	FY23-24	FY24-25	FY25-26		
	ASL ACTUALS	ASL WORKING BUDGET	BUDGET	BUDGET	BUDGET	BUDGET		
Enrollment	388	387	387	387	387	387	\$ (1)	
FY ADA	413	368	368	368	368	368	\$ (45)	-10.9%
TOTAL INCOME	\$ 4,460,596	\$ 4,540,054	\$ 4,397,918	\$ 4,068,514	\$ 4,068,716	\$ 4,068,952	\$ 79,458	1.8%
Total 1000 Certificated Salaries	\$ 2,277,435	\$ 2,175,696	\$ 2,137,431	\$ 2,137,431	\$ 2,137,431	\$ 2,137,431	\$ (101,739)	-4.5%
Total 2000 Classified Salaries	\$ 336,927	\$ 674,332	\$ 674,332	\$ 674,332	\$ 674,332	\$ 674,332	\$ 337,406	100.1%
Total 3000 Employee Benefits	\$ 433,238	\$ 506,772	\$ 507,541	\$ 512,249	\$ 517,895	\$ 523,648	\$ 73,534	17.0%
Total 4000 Supplies	\$ 304,775	\$ 333,074	\$ 257,627	\$ 237,889	\$ 238,157	\$ 238,431	\$ 28,299	9.3%
Total 5000 Services and Other Operating Expenditures	\$ 807,430	\$ 818,689	\$ 704,519	\$ 713,626	\$ 719,416	\$ 730,195	\$ 11,259	1.4%
Total 6000 Capital Outlay	\$ 30,882	\$ 31,490	\$ 31,490	\$ 31,490	\$ 31,490	\$ 31,490	\$ 608	2.0%
TOTAL EXPENSE	\$ 4,190,687	\$ 4,540,055	\$ 4,312,941	\$ 4,307,017	\$ 4,318,722	\$ 4,335,528	\$ 349,367	8.3%
NET INCREASE (DECREASE) IN FUND BALANCE	\$ 269,909	\$ (0)	\$ 84,978	\$ (238,503)	\$ (250,005)	\$ (266,576)	\$ (269,909)	
BEGINNING FUND BALANCE	\$ 305,526	\$ 575,436	\$ 575,435	\$ 660,413	\$ 421,910	\$ 171,905		
ENDING FUND BALANCE	\$ 575,436	\$ 575,435	\$ 660,413	\$ 421,910	\$ 171,905	\$ (94,671)		
RESERVE (AS % OF EXPENSES)	14%	13%	15%	10%	4%	-2%		

Glossary of Financial Terms

- Cash Flow – projection of the amount of cash available each month
- Combined – AGLA + ASL financials = Combined
- (Drawdown) - negative contribution, decrease
- Fiscal Year – July 1st through June 30th
- Fund Balance/Reserve - the net amount of money in the bank accounts
- Projected Contribution to Reserves Income - Total revenues minus total projected expenses
- Projected Enrollment – number of students predicted to be enrolled
- Projected Fund Balance % of Projected Expenses – required by PUSD to be greater than 3%, recommended to be at least 17%
- Restricted Funds - Funding (money) you can only use for a specific purpose
- Unrestricted Funds – money available to spend with no additional restrictions or requirements

Acronym Soup

- CDE = **C**alifornia **D**epartment of **E**ducation
- Authorizer = Pasadena Unified School District
- ADA = **A**verage **D**aily **A**ttendance (average number of student attendance days)
- ADA % = $\frac{\text{Total student days attended}}{\text{Total student days enrolled}} \times 100$
- LCFF = **L**ocal **C**ontrol **F**unding **F**ormula (the formula of how we get our money, mostly based on ADA)
- LCAP = Local Control Accountability Plan
- YTD = Year-to-Date
- MYP = Multi Year Projection



AVESON - Combined
CASHFLOW PROJECTIONS
FISCAL YEAR 2021-22



12 11 10 9 8 7 6 5 4 3 2 1

Enrollment 659.00
P2 ADA 620.61

WONING BUDGET FY21-22	PRIOR YEAR P-2								P-1				P-2		YTD Actuals
	ACTUAL Jul-21	Forecast Aug-21	Forecast Sep-21	Forecast Oct-21	Forecast Nov-21	Forecast Dec-21	Forecast Jan-22	Forecast Feb-22	Forecast Mar-22	Forecast Apr-22	Forecast May-22	Forecast Jun-22	Accrual		
5530 Utilities - Water	25,439	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287	2,287	-	277
5605 Equip Rental/Lease	27,800	2,385	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	2,310	-	2,385
5610 Rent	685,987	99,713	53,298	53,298	53,298	53,298	53,298	53,298	53,298	53,298	53,298	53,298	53,298	-	99,713
5615 Repairs and Maintenance - Buildings	38,000	31,687	574	574	574	574	574	574	574	574	574	574	574	-	31,687
5616 Repairs and Maintenance - Computers	5,176	-	471	471	471	471	471	471	471	471	471	471	471	-	-
5618 Repairs and Maintenance - Vehicles expense	6,689	-	608	608	608	608	608	608	608	608	608	608	608	-	-
5800 Prof/Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5803 Auditing Fees	13,176	3,360	892	892	892	892	892	892	892	892	892	892	892	-	3,360
5807 Legal Settlements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5809 Banking Fees	7,000	468	594	594	594	594	594	594	594	594	594	594	594	-	468
5810 Educational Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5811 AEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5812 Business Services	100,000	-	9,091	9,091	9,091	9,091	9,091	9,091	9,091	9,091	9,091	9,091	9,091	-	-
5824 District Oversight Fees	57,914	-	5,265	5,265	5,265	5,265	5,265	5,265	5,265	5,265	5,265	5,265	5,265	-	-
5815 Advertising/Recruiting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5830 Field Trips	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5836 Fingerprinting/Livescan	500	-	45	45	45	45	45	45	45	45	45	45	45	-	-
5839 Fundraising Expense	500	900	-	-	-	-	-	-	-	-	-	-	-	-	500
5843 Interest Expense/Misc fee	30,000	500	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	2,642	-	938
5845 Legal Fees	85,375	50	7,757	7,757	7,757	7,757	7,757	7,757	7,757	7,757	7,757	7,757	7,757	-	50
5848 Licenses and Other Fees	3,376	50	302	302	302	302	302	302	302	302	302	302	302	-	50
5851 Marketing and Student Recruiting	1,000	-	91	91	91	91	91	91	91	91	91	91	91	-	-
5854 Consultants - Other	72,000	28,532	3,952	3,952	3,952	3,952	3,952	3,952	3,952	3,952	3,952	3,952	3,952	-	28,532
5855 Ed Consultants	20,000	2,400	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	-	2,400
5856 Enterprise	5,000	800	382	382	382	382	382	382	382	382	382	382	382	-	800
5857 Payroll Services	25,500	1,449	2,186	2,186	2,186	2,186	2,186	2,186	2,186	2,186	2,186	2,186	2,186	-	1,449
5860 Printing and Reproduction	200	-	18	18	18	18	18	18	18	18	18	18	18	-	-
5861 PY Expenses (Unaccrued)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5862 Professional Development	15,000	6,767	748	748	748	748	748	748	748	748	748	748	748	-	6,767
5873 Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5874 SPED Encroachment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5875 SPED Consultants	182,928	3,860	16,279	16,279	16,279	16,279	16,279	16,279	16,279	16,279	16,279	16,279	16,279	-	3,860
5876 Sports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5877 Staff Recruiting/Hiring	826	-	75	75	75	75	75	75	75	75	75	75	75	-	-
5878 Student Assessment	17,630	3,600	1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	1,274	-	3,600
5881 Student Information System	17,715	4,731	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	1,131	-	4,731
5883 Substitutes (Contracted)	10,000	909	909	909	909	909	909	909	909	909	909	909	909	-	-
5887 Technology Services	148,984	-	13,544	13,544	13,544	13,544	13,544	13,544	13,544	13,544	13,544	13,544	13,544	-	-
5893 Student Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5899 Misc Operating Expenses	11,226	-	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	1,021	-	-
5910 Communications- Internet/Website Fees	12,200	453	1,522	1,522	1,522	1,522	1,522	1,522	1,522	1,522	1,522	1,522	1,522	-	453
5915 Communications- Postage and Delivery	12,166	249	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	1,083	-	249
5920 Communications- Telephone & Fax	16,476	2,106	1,306	1,306	1,306	1,306	1,306	1,306	1,306	1,306	1,306	1,306	1,306	-	2,106
5929 Expense Suspense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 5000 Services and Other Operating Expenditures	\$ 1,918,404	\$ 253,980	\$ 151,311	\$ 151,311	\$ 151,311	\$ 151,311	\$ 151,311	\$ 151,311	\$ 151,311	\$ 151,311	\$ 151,311	\$ 151,311	\$ 151,311	-	\$ 253,980
6000 Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6900 Depreciation Expense	78,539	6,437	6,555	6,555	6,555	6,555	6,555	6,555	6,555	6,555	6,555	6,555	6,555	-	6,437
6901 Amortization Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 6000 Capital Outlay	\$ 78,539	\$ 6,437	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,555	\$ 6,555	-	\$ 6,437
7438 Debt Service - Bond Payments/ & Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 6000 Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -
TOTAL EXPENSE	\$ 8,775,495	\$ 466,959	\$ 726,136	\$ 726,136	\$ 726,136	\$ 726,136	\$ 726,136	\$ 726,136	\$ 726,136	\$ 726,136	\$ 726,136	\$ 726,136	\$ 726,136	\$ 321,029	\$ 466,959
NET INCOME (LOSS)	\$ (0)	\$ (433,826)	\$ (349,206)	\$ 90,982	\$ (80,917)	\$ 93,994	\$ (26,282)	\$ (33,191)	\$ (202,838)	\$ 54,523	\$ (115,448)	\$ (247,204)	\$ (212,413)	\$ 1,461,825	\$ (433,826)
	\$ 0	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -
\$	23,827	0	23,827	0	23,827	0	23,827	0	23,827	0	23,827	0	23,827	0	23,827

Beginning Cash Balance	PRIOR YEAR P-2								P-1				P-2	
	ACTUAL Jul-21	Forecast Aug-21	Forecast Sep-21	Forecast Oct-20	Forecast Nov-21	Forecast Dec-21	Forecast Jan-22	Forecast Feb-22	Forecast Mar-22	Forecast Apr-22	Forecast May-22	Forecast Jun-22	Accrual	
1,796,971	1,905,350	2,219,425	2,289,574	2,187,824	2,260,985	2,213,869	2,159,845	1,936,174	1,969,864	1,833,582	1,565,544	1,332,298		
Net income (Loss)	(433,826)	(349,206)	90,982	(80,917)	93,994	(26,282)	(33,191)	(202,838)	54,523	(115,448)	(247,204)	(212,413)	1,461,825	
1 Change in Accounts Receivable	6,437	-	-	-	-	-	-	-	-	-	-	-	-	
1.1 Due from Grantor	735,198	-	-	-	-	-	-	-	-	-	-	-	-	
FY20-21 LFFF Cash Deferrals	663,281	-	-	-	-	-	-	-	-	-	-	-	-	
2 Change in Accounts Payable	(57,539)	-	-	-	-	-	-	-	-	-	-	-	-	
Clean Energy funds - refund	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Other Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	(134,000)	
5 Change in Payroll Liabilities	(176,185)	-	-	-	-	-	-	-	-	-	-	-	-	
6 Change in Prepaid Expenditures	52,367	-	-	-	-	-	-	-	-	-	-	-	-	
7 Change in Deferred Revenue	(24,508)	-	-	-	-	-	-	-	-	-	-	-	-	
8 Depreciation Expense	6,437	-	-	-	-	-	-	-	-	-	-	-	-	
Cash Flow from Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	
Cash Flow from Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	
Source- Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	
Use- Sale of Receivables	-	-	-	-	-	-	-	-	-	-	-	-	-	
Source- Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	
Use- Loans	-	-	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	(20,833)	-	
Ending Cash Balance (Cash on Hand)	1,805,350	2,219,425	2,299,274	2,187,824	2,260,985	2,213,869	2,159,845	1,936,174	1,969,864	1,833,582	1,565,544	1,332,298	2,660,124	

AVESON - AGLA
CASHFLOW PROJECTIONS
FISCAL YEAR 2021-22



12 11 10 9 8 7 6 5 4 3 2 1

Enrollment 272.00
P2 ADA 252.96
Unduplicated Pupil Count % 32%

WORKING	PRIOR YEAR P-2							P-1					P-2		YTD Actuals
	BUDGET FY21-22	ACTUALS Jul-21	Forecast Aug-21	Forecast Sep-21	Forecast Oct-21	Forecast Nov-21	Forecast Dec-21	Forecast Jan-22	Forecast Feb-22	Forecast Mar-22	Forecast Apr-22	Forecast May-22	Forecast Jun-22	Accrual	
4710 Student Food Service	86,396	4,391	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	7,455	4,391
4720 Other Food	432	39	39	39	39	39	39	39	39	39	39	39	39	39	-
Total 4000 Supplies	\$ 233,077	\$ 8,717	\$ 20,396	\$ 20,396	\$ 20,396	\$ 20,396	\$ 20,396	\$ 20,396	\$ 20,396	\$ 20,396	\$ 20,396	\$ 20,396	\$ 20,396	\$ 20,396	\$ 8,717
5000 Services and Other Operating Expenditures															
5200 Conference Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5300 Dues and Memberships	3,450	1,150	209	209	209	209	209	209	209	209	209	209	209	209	1,150
5400 Insurance	65,000	16,186	4,438	4,438	4,438	4,438	4,438	4,438	4,438	4,438	4,438	4,438	4,438	4,438	16,186
5510 Utilities- Gas and Electric	30,000	1,388	2,601	2,601	2,601	2,601	2,601	2,601	2,601	2,601	2,601	2,601	2,601	2,601	1,388
5515 Janitorial, Gardening Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5520 Security	1,500	-	136	136	136	136	136	136	136	136	136	136	136	136	-
5525 Utilities - Waste	4,400	366	367	367	367	367	367	367	367	367	367	367	367	367	366
5530 Utilities - Water	5,400	277	466	466	466	466	466	466	466	466	466	466	466	466	277
5605 Equip Rental/Lease	13,700	1,235	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,133	1,235
5610 Rent	567,794	91,580	43,292	43,292	43,292	43,292	43,292	43,292	43,292	43,292	43,292	43,292	43,292	43,292	91,580
5615 Repairs and Maintenance - Buildings	8,000	2,766	476	476	476	476	476	476	476	476	476	476	476	476	2,766
5616 Repairs and Maintenance - Computers	2,101	-	191	191	191	191	191	191	191	191	191	191	191	191	-
5618 Repairs and Maintenance - Vehicles expense	5,189	-	472	472	472	472	472	472	472	472	472	472	472	472	-
5800 Prof/Consulting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5803 Auditing Fees	6,273	1,680	418	418	418	418	418	418	418	418	418	418	418	418	1,680
5807 Legal Settlements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5809 Banking/CC/Other Fees	3,500	158	304	304	304	304	304	304	304	304	304	304	304	304	158
5810 Educational Consultants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5811 AEC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5812 Business Services	41,275	-	3,752	3,752	3,752	3,752	3,752	3,752	3,752	3,752	3,752	3,752	3,752	3,752	-
5824 District Oversight Fees	24,710	-	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	2,246	-
5815 Advertising/Recruiting	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5830 Field Trips	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5836 Fingerprinting/Livescan	250	-	23	23	23	23	23	23	23	23	23	23	23	23	-
5839 Fundraising Expense	250	250	-	-	-	-	-	-	-	-	-	-	-	-	250
5843 Interest Expense/Misc fee	15,000	469	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	469
5845 Legal Fees	15,375	50	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	1,393	50
5848 Licenses and Other Fees	2,025	-	184	184	184	184	184	184	184	184	184	184	184	184	-
5851 Marketing and Student Recruiting	1,000	-	91	91	91	91	91	91	91	91	91	91	91	91	-
5854 Consultants - Other	29,892	11,528	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	11,528
5855 Ed Consultants	20,000	2,400	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	2,400
5856 Enrichment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5857 Payroll Services	12,750	724	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	724
5860 Printing and Reproduction	200	-	18	18	18	18	18	18	18	18	18	18	18	18	-
5861 PY Expenses (Unaccrued)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5862 Professional Development	7,500	6,767	67	67	67	67	67	67	67	67	67	67	67	67	6,767
5873 Financial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5874 SPED Encroachment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5875 SPED Consultants	101,928	3,860	8,915	8,915	8,915	8,915	8,915	8,915	8,915	8,915	8,915	8,915	8,915	8,915	3,860
5876 Sports	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5877 Staff Recruiting/Hiring	413	-	38	38	38	38	38	38	38	38	38	38	38	38	-
5878 Student Assessment	6,800	3,600	291	291	291	291	291	291	291	291	291	291	291	291	3,600
5881 Student Information System	8,988	2,365	602	602	602	602	602	602	602	602	602	602	602	602	2,365
5883 Substitutes (Contracted)	5,000	-	455	455	455	455	455	455	455	455	455	455	455	455	-
5887 Technology Services	55,604	-	5,055	5,055	5,055	5,055	5,055	5,055	5,055	5,055	5,055	5,055	5,055	5,055	-
5893 Student Transportation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5899 Misc Operating Expenses	8,573	-	779	779	779	779	779	779	779	779	779	779	779	779	-
5910 Communications- Internet/Website Fees	11,800	26	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	1,070	26
5915 Communications- Postage and Delivery	6,132	125	546	546	546	546	546	546	546	546	546	546	546	546	125
5920 Communications- Telephone & Fax	7,944	802	649	649	649	649	649	649	649	649	649	649	649	649	802
5999 Expense Suspense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 5000 Services and Other Operating Expenditures	\$ 1,099,714	\$ 149,752	\$ 86,360	\$ 86,360	\$ 86,360	\$ 86,360	\$ 86,360	\$ 86,360	\$ 86,360	\$ 86,360	\$ 86,360	\$ 86,360	\$ 86,360	\$ 86,360	\$ 149,752
6000 Capital Outlay															
6900 Depreciation Expense	47,049	3,867	3,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926	3,926	3,867
6901 Amortization Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 6000 Capital Outlay	\$ 47,049	\$ 3,867	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,926	\$ 3,867
7438 Debt Service - Bond Payments/ & Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Outgo	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 4,235,441	\$ 228,544	\$ 352,462	\$ 352,462	\$ 352,462	\$ 352,462	\$ 352,462	\$ 352,462	\$ 352,462	\$ 352,462	\$ 352,462	\$ 352,462	\$ 352,462	\$ 352,462	\$ 228,544
NET INCOME (LOSS)	\$ 0	\$(208,409)	\$(177,056)	\$ 24,204	\$(50,508)	\$ 112,717	\$(23,858)	\$(27,866)	\$(156,034)	\$(44,339)	\$(77,461)	\$(179,187)	\$(158,982)	\$ 966,780	\$(208,409)

\$(208,409)
(0)

AVESON - ASL
CASHFLOW PROJECTIONS
FISCAL YEAR 2021-22



12 11 10 9 8 7 6 5 4 3 2 1

Enrollment 387.00
P2 ADA 367.65
Unduplicated Pupil Count % 19%

	WORKING BUDGET FY21-22	PRIOR YEAR P-2						P-1				P-2		YTD Actuals	
		Forecast Jul-21	Forecast Aug-21	Forecast Sep-21	Forecast Oct-21	Forecast Nov-21	Forecast Dec-21	Forecast Jan-22	Forecast Feb-22	Forecast Mar-22	Forecast Apr-22	Forecast May-22	Forecast Jun-22		Accrual
4710 Student Food Service	113,604	4,391	9,928	9,928	9,928	9,928	9,928	9,928	9,928	9,928	9,928	9,928	9,928	9,928	4,391
4720 Other Food	568		52	52	52	52	52	52	52	52	52	52	52	52	-
Total 4000 Supplies	\$ 333,074	\$ 27,303	\$ 27,796	\$ 27,796	\$ 27,796	\$ 27,796	\$ 27,796	\$ 27,796	\$ 27,796	\$ 27,796	\$ 27,796	\$ 27,796	\$ 27,811	\$ -	\$ 27,303
5000 Services and Other Operating Expenditures															
5200 Conference Fees	1,000		91	91	91	91	91	91	91	91	91	91	91	91	-
5300 Dues and Memberships	3,450	50	309	309	309	309	309	309	309	309	309	309	309	309	50
5400 Insurance	64,452	16,186	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	4,388	16,186
5510 Utilities- Gas and Electric	55,114	4,601	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,592	4,601
5515 Janitorial, Gardening Services	19,250	18,712	49	49	49	49	49	49	49	49	49	49	49	49	18,712
5520 Security	500	38	44	44	44	44	44	44	44	44	44	44	44	44	38
5525 Utilities -Waste	10,065	952	828	828	828	828	828	828	828	828	828	828	828	828	952
5530 Utilities - Water	20,039		1,822	1,822	1,822	1,822	1,822	1,822	1,822	1,822	1,822	1,822	1,822	1,822	-
5605 Equip Rental/Lease	14,100	1,150	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,177	1,150
5610 Rent	118,194	8,133	10,006	10,006	10,006	10,006	10,006	10,006	10,006	10,006	10,006	10,006	10,006	10,006	8,133
5615 Repairs and Maintenance - Buildings	30,000	28,920	98	98	98	98	98	98	98	98	98	98	98	98	28,920
5616 Repairs and Maintenance - Computers	3,075		280	280	280	280	280	280	280	280	280	280	280	280	-
5618 Repairs and Maintenance - Vehicles expense	1,500		136	136	136	136	136	136	136	136	136	136	136	136	-
5800 Prof/Consulting	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5803 Auditing Fees	6,903	1,680	475	475	475	475	475	475	475	475	475	475	475	475	1,680
5807 Legal Settlements	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5809 Banking/CC/Other Fees	3,500	310	290	290	290	290	290	290	290	290	290	290	290	290	310
5810 Educational Consultants	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5811 AEC	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5812 Business Services	58,725		5,339	5,339	5,339	5,339	5,339	5,339	5,339	5,339	5,339	5,339	5,339	5,339	-
5824 District Oversight Fees	33,204		3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	3,019	-
5815 Advertising/Recruiting	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5830 Field Trips	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5836 Fingerprinting/Live scan	250		23	23	23	23	23	23	23	23	23	23	23	23	-
5839 Fundraising Expense	250	250	-	-	-	-	-	-	-	-	-	-	-	-	250
5843 Interest Expense/Misc. fee	15,000	469	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	1,321	469
5845 Legal Fees	70,000		6,364	6,364	6,364	6,364	6,364	6,364	6,364	6,364	6,364	6,364	6,364	6,364	-
5848 Licenses and Other Fees	1,351	50	118	118	118	118	118	118	118	118	118	118	118	118	50
5851 Marketing and Student Recruiting	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5854 Consultants - Other Ed Consultants	42,108	17,003	2,282	2,282	2,282	2,282	2,282	2,282	2,282	2,282	2,282	2,282	2,282	2,282	17,003
5855	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5856 Enrichment	5,000	800	382	382	382	382	382	382	382	382	382	382	382	382	800
5857 Payroll Services	12,750	724	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	1,093	724
5860 Printing and Reproduction	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5861 PY Expenses (Unaccrued)	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5862 Professional Development	7,500		682	682	682	682	682	682	682	682	682	682	682	682	-
5873 Financial Services	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5874 SPED Encroachment	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5875 SPED Consultants	81,000		7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	7,364	-
5876 Sports	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5877 Staff Recruiting/Hiring	413		38	38	38	38	38	38	38	38	38	38	38	38	-
5878 Student Assessment	10,810		983	983	983	983	983	983	983	983	983	983	983	983	-
5881 Student Information System	8,188	2,365	529	529	529	529	529	529	529	529	529	529	529	529	2,365
5883 Substitutes (Contracted)	5,000		455	455	455	455	455	455	455	455	455	455	455	455	-
5887 Technology Services	93,380		8,489	8,489	8,489	8,489	8,489	8,489	8,489	8,489	8,489	8,489	8,489	8,489	-
5893 Student Transportation	-		-	-	-	-	-	-	-	-	-	-	-	-	-
5899 Misc. Operating Expenses	2,653		241	241	241	241	241	241	241	241	241	241	241	241	-
5910 Communications- Internet/Website Fees	5,400	426	452	452	452	452	452	452	452	452	452	452	452	452	426
5915 Communications- Postage and Delivery	6,034	125	537	537	537	537	537	537	537	537	537	537	537	537	125
5920 Communications- Telephone & Fax	8,532	1,304	657	657	657	657	657	657	657	657	657	657	657	657	1,304
5999 Expense Suspense	-		-	-	-	-	-	-	-	-	-	-	-	-	-
Total 5000 Services and Other Operating Expenditures	\$ 818,689	\$ 104,228	\$ 64,951	\$ 64,951	\$ 64,951	\$ 64,951	\$ 64,951	\$ 64,951	\$ 64,951	\$ 64,951	\$ 64,951	\$ 64,951	\$ 64,951	\$ 64,951	\$ -
6000 Capital Outlay															
6900 Depreciation Expense	31,490	2,570	2,629	2,629	2,629	2,629	2,629	2,629	2,629	2,629	2,629	2,629	2,629	2,629	2,570
6901 Amortization Expense	-		-	-	-	-	-	-	-	-	-	-	-	-	-
Total 6000 Capital Outlay	\$ 31,490	\$ 2,570	\$ 2,629	\$ 2,629	\$ 2,629	\$ 2,629	\$ 2,629	\$ 2,629	\$ 2,629	\$ 2,629	\$ 2,629	\$ 2,629	\$ 2,629	\$ -	2,570
7438 Debt Service - Bond Payments/ & Interest	-		-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Outgo	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSE	\$ 4,540,095	\$ 238,415	\$ 373,674	\$ 373,674	\$ 373,674	\$ 373,674	\$ 373,674	\$ 373,674	\$ 373,674	\$ 373,674	\$ 373,674	\$ 373,674	\$ 373,688	\$ 191,214	238,415
NET INCOME (LOSS)	\$ (0)	\$ (225,417)	\$ (172,150)	\$ 66,778	\$ (30,408)	\$ (18,722)	\$ (2,425)	\$ (5,325)	\$ (46,803)	\$ 98,862	\$ (37,987)	\$ (68,017)	\$ (53,431)	\$ 495,045	(225,417)

\$ (225,417)

**LETTER OF AGREEMENT
BETWEEN AVESON CHARTER SCHOOLS (ACS)
AND THE AVESON COMMUNITY ORGANIZATION (ACO)**

Terms of the Letter of Agreement (LOA)

This Letter of Agreement, made this September 16, 2021 by and between the board of Aveson Charter Schools and the Aveson Community Organization (an Internal Revenue Code 501(c)(3) nonprofit corporation), is intended to set forth policies and procedures that will contribute to the coordination of their mutual activities.

This LOA shall commence on [date] and will be reviewed by the Parties annually each June. The LOA will then be affirmed or amended as appropriate.

This LOA may be amended at any time by approval of the ACS and ACO Board of Directors.

To ensure effective achievement of the items of the agreement, both parties agree to update each other promptly on independent organizational decisions, activities, changes or events that may affect the partnership in any way. Either party may, upon 90 days prior written notice to the other, terminate this letter of agreement.

Consistent with provisions appearing in ACO's bylaws and its articles of incorporation, should ACO cease to exist, ACO will transfer its assets and property to ACS, to a reincorporated successor foundation, or to the state or federal government for public purposes, in accordance with the law and donor intent.

In consideration of the mutual commitments herein contained, and other good and valuable consideration, receipt of which is hereby acknowledged, the parties agree as follows:

Foundation Name, Seal and Logo

Consistent with its mission to help to advance the plans and objective of ACS, ACO is granted the use of the names and logos of "Aveson Charter Schools", "Aveson Global Leadership Academy", "Aveson School of Leaders", and "Aveson Center for Independent Studies"; however, ACO will operate under its own seal and logotype.

The Relationship between ACS and ACO

The Board of Directors of ACS is responsible for overseeing the mission, leadership, and operations of ACS. The Board of Directors of ACS oversees the employment, compensation, and evaluation of all ACS employees.

The ACO is a separately incorporated 501(c)(3) non-profit organization created to support the mission of ACS. The ACO Executive Board is responsible for control and management of all assets of the organization. The ACO is responsible for the performance and oversight of all aspects of its operations based on a comprehensive set of bylaws that clearly address the board's fiduciary responsibilities, including expectations of individual board members based upon ethical guidelines and policies. ACO officers and members are volunteers and do not receive any funding from ACS as compensation for services rendered.

ACS Board of Directors is responsible for communicating ACS priorities and long-term plans, as approved by the ACS board, to ACO. ACS shall include ACO in the strategic planning for ACS.

ACO Responsibilities

ACO agrees to use its best efforts to promote the development work of ACO on behalf of ACS. ACO is responsible for planning and executing comprehensive fund-raising in support of the ACS mission. The ACO shall protect donor confidentiality and rights.

ACO is responsible for establishing an annual budget for the cost of its programs, operations, and services. A copy of ACO's unaudited year-end financial statement shall be provided to ACS within 60 days of year-end. ACO will provide ACS with a copy of its annual tax return. ACO shall maintain copies of the plans, budgets, and donor records developed in connection with the performance of its obligations. ACO will provide access to data and records to ACS in accordance with applicable laws, foundations policies, and guidelines.

ACS Responsibilities

ACS shall provide to ACO the email database for current Aveson families, and the list of cleared volunteers.

ACS agrees to use its best efforts to promote the work of ACO on behalf of ACS. ACS will conduct strategic planning in order to determine the level of fundraising to be undertaken by ACO. ACS shall use its best efforts to provide information and/or materials to ACO deemed necessary to further ACO's goals and activities.

This LOA represents the entire understanding of the Parties and supersedes any understanding agreement or representation, whether oral or in writing, made prior to the effective date.

IN WITNESS WHEREOF, the parties have caused this Letter of Agreement to be executed by their duly authorized officers as of the day and date first above written

President, Board of Directors
Aveson Charter Schools

Co-President
Aveson Community Organization

Date:_____

Date:_____

AVESON CHARTER SCHOOL ("ACS")
Conflict of Interest Policy and Annual Statement
For Directors, Employees, Officers and
Members of a Director with Board Delegated Powers

Article I - Purpose

1. The purpose of this Conflict of interest policy is to protect ACS's interests when it is contemplating entering into a transaction or arrangement that might benefit the private interests of an employee, officer or director of ACS or might result in a possible excess benefit transaction.
2. This policy is intended to supplement, but not replace, any applicable state and federal laws governing conflicts of interest applicable to nonprofit and charitable organizations.
3. This policy is also intended to identify "independent" directors.

Article II - Definitions

1. Interested person -- Any director, employee, principal officer, or member of a Director with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
2. Financial interest -- A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 - a. An ownership or investment interest in any entity with which ACS has a transaction or arrangement,
 - b. A compensation arrangement with ACS or with any entity or individual with which ACS has a transaction or arrangement, or
 - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which ACS is negotiating a transaction or arrangement.Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. A person who has a financial interest in this policy is based on the IRS model Conflict of Interest policy, which is an attachment to Form 1023. This policy adds information needed to allow ACS to assess director independence in order to answer questions on Form 990.2. A conflict of interest exists only if the Board or Executive Director decides that a conflict of interest exists, in accordance with this policy.
3. Independent Director -- A director shall be considered "independent" for the purposes of this policy if he or she is "independent" as defined in the instructions for the IRS 990 form or, until such definition is available, the director:
 - a. is not, and has not been for a period of at least one year, an employee of ACS or an employee of any entity in which ACS has a financial interest does not directly or indirectly have a significant business relationship with ACS, which might affect independence in decision-making;
 - b. is not employed as an executive of another

corporation where any of ACS's executive officers or employees serve on that corporation's compensation Director; and does not have an immediate family member who is an executive officer or employee of ACS or who holds a position that has a significant financial relationship with ACS.

Article III - Procedures

1. Duty to Disclose -- In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board or Executive Director.

2. Recusal of Self - Any director or employee may recuse himself or herself at any time from involvement in any decision or discussion in which the director believes he or she has or may have a conflict of interest, without going through the process for determining whether a conflict of interest exists.

3. Determining Whether a Conflict of Interest Exists -- After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board or Executive Director meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or Executive Director members shall decide if a conflict of interest exists.

4. Procedures for Addressing the Conflict of Interest

a. An interested person may make a presentation at the Board or Executive Director meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

b. The Chairperson of the Board or Executive Director shall, if appropriate, appoint a disinterested person or Director to investigate alternatives to the proposed transaction or arrangement.

c. After exercising due diligence, the Board or Executive Director shall determine whether ACS can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

d. If a more advantageous transaction or arrangement is not reasonably possible under Circumstances not producing a conflict of interest, the Board or Executive Director shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in ACS's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

5. Violations of the Conflicts of Interest Policy

a. If the Board or Executive Director has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or Executive Director determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV - Records of Proceedings

The minutes of the Board and all Directors with board delegated powers shall contain:

a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or Executive Director's decision as to whether a conflict of interest in fact existed.

b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V - Compensation

a. A voting member of the Board who receives compensation, directly or indirectly, from ACS for services is precluded from voting on matters pertaining to that member's compensation.

b. A voting member of any Director whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from ACS for services is precluded from voting on matters pertaining to that member's compensation.

c. No voting member of the Board or any Director whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from ACS, either individually or collectively, is prohibited from providing information to any Director regarding compensation.

Article VI - Annual Statements

1. Each director, principal officer and member of a Director with Board delegated powers shall annually sign a statement which affirms such person:

a. Has received a copy of the conflict of interest policy,

b. Has read and understands the policy,

c. Has agreed to comply with the policy, and

d. Understands ACS in order to maintain its federal tax exemption must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

2. Each voting member of the Board shall annually sign a statement which declares whether such person is an independent director.

3. If at any time during the year, the information in the annual statement changes materially, the director shall disclose such changes and revise the annual disclosure form.

4. The Board of Directors shall regularly and consistently monitor and enforce compliance with this policy by reviewing annual statements and taking such other actions as are necessary for effective oversight.

5. To ensure ACS does not engage in activities that could jeopardize its tax-exempt status or Charter, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

a. Whether compensation arrangements and benefits are reasonable, based on competent survey information (if reasonably available), and the result of arm's length bargaining.

b. Whether partnerships, joint ventures, and arrangements with management organizations, if any, conform to ACS's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement or impermissible private benefit or in an excess benefit transaction.

Article VII - Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, ACS may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

Certification

IAN MCFEAT, Executive Director of AVESON CHARTER SCHOOL, and ELSIE RIVAS GOMWZ _____, Board President of AVESON CHARTER SCHOOL, certify that the foregoing is a true and correct copy of the Conflict of Interest Policy of the above-named organization, duly adopted by the initial Board of Directors on September 23, 2021.

By: _____ Date: _____
IAN MCFEAT, President

By: _____ Date: _____
ELSIE RIVAS - GOMEZ, Board President

AVESON CHARTER SCHOOL ("ACS")
BOARD OF DIRECTORS and EXECUTIVE DIRECTOR Conflict of Interest Statement

1. Name: _____ Date: _____

2. Position:

Are you a voting Director? Yes () No ()

Are you an Employee? Yes () No ()

Are you an Officer? Yes () No ()

If you are an Officer, which Officer position do you hold:

_____.

3. I affirm the following:

I have received a copy of the Conflict of Interest Policy. _____ (initial)

I have read and understand the policy. _____ (initial)

I agree to comply with the policy. _____ (initial)

I understand that ACS is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of tax-exempt purposes.

_____ (initial)

4. Disclosures:

a. Do you have a financial interest (current or potential), including a compensation arrangement, as defined in the Conflict of Interest policy with ACS?

Yes () No ()

i. If yes, please describe it: _____

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes () No ()

b. In the past, have you had a financial interest, including a compensation arrangement, as defined in the Conflict of Interest policy with ACS? Yes () No ()

i. If yes, please describe it, including when (approximately):

ii. If yes, has the financial interest been disclosed, as provided in the Conflict of Interest policy? Yes () No ()

5. Are you an independent director, as defined in the Conflict of Interest policy? Yes () No ()

a. If you are not independent, why?

Date: _____

Signature of or Director/Officer/Employee
