

A stylized, dark green tree with a thick trunk and a full, rounded canopy. The tree is positioned in the center of the page, with its trunk extending down to a horizontal line at the bottom. The canopy is composed of several overlapping, rounded shapes, giving it a bushy appearance. The background is divided into three horizontal bands: a dark blue band at the top, a medium blue band in the middle, and a light green band at the bottom. The text is centered over the tree's canopy.

Sage Oak Charter Schools

Unaudited Actuals

2022-23

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Introduction & General Comments

Sage Oak Charter Schools is pleased to present this report to the governing board for consideration. Education Code Section 42100 requires that all schools report unaudited actual financial data to the California Department of Education (CDE). The following pages present the 2022-23 consolidated and individual school's unaudited financials.

A detailed discussion of each school accompanies its financial report. Overall, each Sage Oak charter school operated with a combined positive net revenue of \$1,589,453. The total combined revenue was \$48,344,949. Net revenue is higher than estimated for each school. This is due to restricted grant revenue from 2021-22 being recognized as revenue. The revenue was recognized for multi-year grants that were due to expire at the end of Fiscal Year 2022-23.

The combined net revenue for 2022-23 brings the total fund balance (reserve) to \$18,294,685 for the year ending June 30, 2023. The fund balance represents 39.13% of 2022-23 expenditures. This strong financial position will allow the schools to weather potential economic uncertainty and be positioned to serve additional students as the schools grow.

The same information presented here will be compiled into the California Department of Education (CDE) SACS-Web online platform and each authorizing district's requested report format. This information will be certified by the CFO and delivered to each authorizer immediately following the Board approval.



Unaudited Actuals 2022-23 - Summary

Sage Oak Charter Schools - Consolidated

Consolidated P&L as of 06/30/2023	Estimated Actual	Unaudited Actual	Change from Estimated Actual
Revenue			
Total LCFF Revenues	40,574,984	40,693,799	118,815
Total Federal Revenue	1,861,756	1,821,653	(40,103)
Total Other State Revenue	5,288,396	5,570,397	282,001
Total Local Revenue	78,400	259,100	180,700
Total Revenue	47,803,536	48,344,949	541,413
Expenditures			
Total 1000-1999 Certificated Salaries	19,570,718	19,835,215	264,497
Total 2000-2999 Classified Salaries	4,089,898	3,940,224	(149,674)
Total 3100-3999 Employee Benefits	7,158,128	7,356,608	198,480
Total 4100-4799 Books, Materials, & Supplies	6,313,900	6,046,312	(267,588)
Total 5100-5999 Services & Other Operating Expenditures	8,701,851	8,851,869	150,018
Total 6100-6999 Capital Outlay	259,361	722,528	463,168
Total 7100-7499 Other Outgo	2,268	2,739	471
Total Expenditures	46,096,125	46,755,496	659,371
Operating Income/(Loss)	1,707,411	1,589,453	(117,958)
Net Assets			
Net Assets			
9790 - Undesignated Fund Balance	136,786	0	(136,786)
9791 - Beginning Fund Balance	16,568,447	16,705,233	136,786
Total Net Assets	16,705,233	16,705,233	(0)
Change In Net Assets	1,707,411	1,589,453	(117,958)
Total Net Assets	18,412,644	18,294,685	(117,959)
Reserve as a % of expenditure	39.94%	39.13%	-0.82%



Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter Schools - Consolidated

Consolidated P&L as of 06/30/2023

	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
Revenue					
LCFF Revenue					
8011 - LCFF General Entitlement	38,457,724	38,311,238	(146,486)	(0.38) %	
8012 - EPA Entitlement	748,784	748,784	0	0.00 %	
8019 - Prior Year Unrestricted Revenue	(6,446)	(11,920)	(5,474)	84.92 %	This is due to end of year reconciliation by the CDE.
8096 - In-Lieu-Of Property Taxes	1,374,922	1,526,136	151,214	10.99 %	The increase is due to authorizer actuals.
8097 - In-Lieu Property Taxes Prior Year	0	119,561	119,561	100.00 %	This is due to end of year reconciliation by the CDE.
Total LCFF Revenues	40,574,984	40,693,799	118,815	0.29 %	
Federal Revenue					
8181 - Federal IDEA SpEd Revenue	542,077	542,077	0	0.00 %	
8182 - SpEd - Discretionary Grants	130,316	130,316	0	0.00 %	
8290 - Other Federal Revenue	1,189,363	1,149,260	(40,103)	(3.37) %	The decrease in revenue is due to unspent restricted grants moved to deferred revenue.
Total Federal Revenue	1,861,756	1,821,653	(40,103)	(2.15) %	
Other State Revenue					
8311 - AB602 State SpEd Revenue	3,101,486	3,020,852	(80,634)	(2.59) %	The decrease is due to a drop in ADA which lowered the funding received.
8550 - Mandated Cost Reimbursements	89,625	89,625	0	0.00 %	
8560 - Lottery- Unrestricted	884,091	987,140	103,049	11.65 %	The fourth quarter accrual amount per ADA from CDE was higher than expected.
8561 - Lottery- Prop 20 - Restricted	200,268	488,075	287,807	143.71 %	The fourth quarter accrual amount per ADA from CDE was higher than expected.
8590 - Other State Revenue	1,012,926	984,704	(28,222)	(2.78) %	
Total Other State Revenue	5,288,396	5,570,397	282,001	5.33 %	
Local Revenue					
8660 - Interest Income	78,400	131,524	53,124	67.76 %	
8699 - Other Revenue	0	127,576	127,576	100.00 %	This account was used to reconcile and correct account balances in some revenue sources from the prior year.
Total Local Revenue	78,400	259,100	180,700	230.48 %	
Total Revenue	47,803,536	48,344,949	541,413	1.13 %	
Expenditures					
1000-1999 Certificated Salaries					
1001 Cert. Off Schedule Pay	855,304	0	(855,304)	(100.00) %	
1100 Certificated Teachers Salaries	13,292,562	14,022,702	730,140	5.49 %	
1200 Certificated Pupil Support	3,163,032	3,309,120	146,088	4.61 %	
1300 Certificated Supervisors and Administrators Salaries	2,259,820	2,503,393	243,573	10.77 %	
Total 1000-1999 Certificated Salaries	19,570,718	19,835,215	264,497	1.35 %	The overall certificated salaries increase was due to the off schedule pay which was paid to corresponding employee salary codes.
2000-2999 Classified Salaries					
2001 Class. Off Schedule Pay	213,800	0	(213,800)	(100.00) %	
2100 Classified Instructional Salaries	753,316	737,534	(15,782)	(2.09) %	
2300 Classified Supervisors and Admin Salaries	949,375	986,725	37,349	3.93 %	
2400 Clerical, Technical and Office Salaries	2,173,407	2,215,965	42,558	1.95 %	
Total 2000-2999 Classified Salaries	4,089,898	3,940,224	(149,674)	(3.65) %	The overall classified decrease was due to the off schedule pay which was paid to corresponding employee salary codes at a lower anticipated rate.
3100-3999 Employee Benefits					
3101-3102 STRS					
3101 - STRS Certificated	3,416,625	3,461,230	44,605	1.30 %	
Total 3101-3102 STRS	3,416,625	3,461,230	44,605	1.30 %	
3301-3302 OASDI/Medicare/Alternative					

Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter Schools - Consolidated

Consolidated P&L as of 06/30/2023

	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
3301-3302 OASDI/Medicare/Alternative					
3313 - Medicare - Certificated	265,945	279,881	13,937	5.24 %	
3314 - Medicare - Classified	57,708	60,862	3,155	5.46 %	
3355 - OASDI - Certificated	0	2,477	2,477	100.00 %	This balance is due to a one-time contribution for a new certificated staff member.
3356 - OASDI - Classified	250,704	262,941	12,237	4.88 %	
	574,356	606,161	31,806	5.53 %	The overall increase is due to additional benefits paid with the off schedule pay.
Total 3301-3302 OASDI/Medicare/Alternative					
3401-3402 Health and Welfare Benefits					
3401 - Health Care Certificated	2,062,442	2,103,096	40,654	1.97 %	
3402 - Health Care Classified	641,258	666,923	25,665	4.00 %	
Total 3401-3402 Health and Welfare Benefits	2,703,700	2,770,019	66,319	2.45 %	This change was a result of the actual plans selected by employees.
3501-3502 Unemployment Insurance					
3501 - Unemployment Insurance Certificated	55,610	55,022	(588)	(1.05) %	
3502 - Unemployment Insurance Classified	17,315	17,559	244	1.40 %	
Total 3501-3502 Unemployment Insurance	72,925	72,580	(344)	(0.47) %	
3601-3602 Workers' Compensation					
3601 - Workers' Comp Certificated	(122,197)	(92,195)	30,003	(24.55) %	
3602 - Workers' Comp Classified	(20,981)	(14,506)	6,475	(30.86) %	
Total 3601-3602 Workers' Compensation	(143,178)	(106,700)	36,478	(25.47) %	The variance is related to the reconciliation of the schools' balance sheet clearing account for workers' compensation. The accrual rate was slightly higher than the actual rate being paid, resulting in a one-time write-off against workers' compensation insurance expenses.
3901-3902 Other Employee Benefits					
3901 - Other Benefits Cert	351,705	354,471	2,766	0.78 %	
3902 - Other Benefits Class	78,434	79,210	776	0.98 %	
3905 - Vacation Accrual Expense	0	14,264	14,264	100.00 %	The balance is due to expensing the compensated absences payable from the prior year into the current year.
3922 - 457b Employer match-Classified	103,562	105,373	1,811	1.74 %	
Total 3901-3902 Other Employee Benefits	533,701	553,317	19,617	3.67 %	
Total 3100-3999 Employee Benefits	7,158,128	7,356,608	198,480	2.77 %	
4100-4799 Books, Materials, & Supplies					
4200 Books and Other Reference Materials					
4200 - Other Reference Materials	887,277	1,026,251	138,974	15.66 %	
Total 4200 Books and Other Reference Materials	887,277	1,026,251	138,974	15.66 %	There were additional materials needed and purchased.
4300 Materials and Supplies					
4300 - Materials & Supplies	242	242	(0)	(0.01) %	
4310 - Materials & Supplies	239,311	240,317	1,006	0.42 %	
4320 - Office Supplies	151,560	162,918	11,358	7.49 %	
4330 - Meals & Events	80,275	89,474	9,199	11.45 %	This ending amount is based on actual costs for meetings and events.
4350 - Other Supplies - Materials & Supplies	5,509	7,762	2,253	40.90 %	There were additional materials needed and purchased.
4381 - Instructional Funds - Materials	3,914,373	3,368,502	(545,871)	(13.94) %	The decrease is due to less instructional funds spent by students.
Total 4300 Materials and Supplies	4,391,270	3,869,216	(522,054)	(11.88) %	
4400 Noncapitalized Equipment					
4400 - Non-Capitalized Equipment	1,035,353	1,150,846	115,493	11.15 %	The increase is due to additional equipment/Chromebooks.
Total 4400 Noncapitalized Equipment	1,035,353	1,150,846	115,493	11.15 %	
Total 4100-4799 Books, Materials, & Supplies	6,313,900	6,046,312	(267,588)	(4.23) %	
5100-5999 Services & Other Operating Expenditures					
5100 Subagreements for Services					
5100 - SpEd Consultants and Vendors Subagreements for Service	521,813	506,354	(15,459)	(2.96) %	This decrease was due to the lack of coverage of outside consultants brought in to cover for necessary services due to unfilled SPED positions.
Total 5100 Subagreements for Services	521,813	506,354	(15,459)	(2.96) %	
5200 Travel and Conferences					
5200 - Travel & Conferences	221,765	268,029	46,264	20.86 %	
5210 - Mileage Reimbursements	996	957	(39)	(3.87) %	
5220 - Travel & Lodging	550	550	0	0.00 %	
5225 - Travel & Conferences Meals	5,927	14,804	8,877	149.76 %	
Total 5200 Travel and Conferences	229,238	284,341	55,103	24.03 %	The overall increase is due to staff reimbursements that were not projected at Estimated Actuals.
5300 Dues and Memberships					
5300 - Dues & Memberships	95,543	95,768	225	0.23 %	
Total 5300 Dues and Memberships	95,543	95,768	225	0.23 %	
5400 Insurance					
5400 - Insurance	113,008	113,008	0	0.00 %	
Total 5400 Insurance	113,008	113,008	0	0.00 %	

Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter Schools - Consolidated

Consolidated P&L as of 06/30/2023	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
5500 Operations and Housekeeping Services					
5510 - Utilities (General)	26,537	29,228	2,691	10.13 %	
Total 5500 Operations and Housekeeping Services	26,537	29,228	2,691	10.13 %	
5600 Rents, Leases, Repairs, and Noncap. Improvements					
5600 - Rentals, Leases, Repairs & Non-Capitalized Improvements	513	513	(0)	(0.01) %	
5610 - Facility Rents & Leases	218,869	243,549	24,680	11.27 %	
5612 - Testing Site	400	851	451	112.70 %	
5620 - Equipment Leases	4,584	437	(4,147)	(90.46) %	
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	224,367	245,351	20,984	9.35 %	The new FASB standard requires organizations with lease assets to recognize nearly all leases as assets and liabilities. This decreases expenses due to the recognition of liabilities for leases.
5800 Professional/Consulting Services and Operating Expend.					
5800 - Professional Services - Non-instructional	213,180	248,687	35,506	16.65 %	The increase is due to additional costs for professional services needed.
5810 - Legal	186,532	206,544	20,012	10.72 %	There was an increase in legal fees.
5820 - Audit & CPA	38,456	49,219	10,762	27.98 %	The increase is due to additional audit fees.
5840 - Advertising & Recruitment	75,327	39,647	(35,680)	(47.36) %	
5850 - Oversight Fees	999,988	1,047,527	47,539	4.75 %	
5860 - Service Fees	96,107	84,260	(11,848)	(12.32) %	The decrease is from less fees and receiving refunds from services.
5863 - Professional Development	308,207	316,242	8,036	2.60 %	
5870 - Livescan Fingerprinting	59,150	59,343	193	0.32 %	
5877 - Lending Library	1,112	2,473	1,361	122.39 %	This change is based on the actual cost of the implementation of the lending library and the warehouse facility.
5878 - Student Assessment	32,608	32,608	0	0.00 %	
5880 - Instructional Vendors & Consultants	0	13,500	13,500	100.00 %	This is reimbursement of legal fees.
5881 - Instructional Funds - Services	4,717,633	4,696,671	(20,962)	(0.44) %	
5883 - Outside Consultant and Services	51,928	75,125	23,197	44.67 %	The increase was due to paying fees for temporary positions and new hires.
5887 - Student Service Technology	159,516	161,767	2,250	1.41 %	
Total 5800 Professional/Consulting Services and Operating Expend.	6,939,743	6,987,571	47,827	1.35 %	
5900 Communications					
5930 - Postage	70,008	76,030	6,022	8.60 %	This is due to an increase in shipping volume.
5940 - Technology Services	481,593	468,178	(13,416)	(2.78) %	
Total 5900 Communications	551,601	544,208	(7,393)	(1.34) %	
Total 5100-5999 Services & Other Operating Expenditures	8,701,851	8,805,828	103,977	1.72 %	
6100-6999 Capital Outlay					
Capital Expenditures					
6200 - Building	0	380,286	380,286	100.00 %	
6400 - Equipment	0	13,950	13,950	100.00 %	
6900 - Building & Bldg. Improvements	259,361	323,642	64,281	24.78 %	
6910 - ROU Amortization	0	4,650	4,650	100.00 %	
Total Capital Expenditures	259,361	722,528	463,168	178.58 %	The new FASB standard requires organizations with lease assets to recognize nearly all leases as assets and liabilities.
Total 6100-6999 Capital Outlay	259,361	722,528	463,168	178.58 %	
7100-7499 Other Outgo					
Other Outgoing					
7438 - Interest Expense	2,268	2,739	471	20.76 %	The overall increase is due to the new state requirement for recognizing amortization expenses on current leases.
Total Other Outgoing	2,268	2,739	471	20.76 %	
Total 7100-7499 Other Outgo	2,268	2,739	471	20.76 %	
Total Expenditures	46,096,125	46,755,496	659,371	1.43 %	
Operating Income/(Loss)	1,707,411	1,589,453	(117,958)	(6.90) %	
Net Assets					
Net Assets					
9790 - Undesignated Fund Balance	136,786	0	(136,786)	100.00 %	
9791 - Beginning Fund Balance	16,568,447	16,705,233	136,786	100.00 %	
Total Net Assets	16,705,233	16,705,233	(0)	100.00 %	
Change In Net Assets	1,707,411	1,589,453	(117,958)	(6.90) %	
Total Net Assets	18,412,644	18,294,685	(117,959)	(0.64) %	

Sage Oak Charter School-Helendale Unaudited Actuals 2022-23



SAGE OAK

CHARTER SCHOOLS

Summary Analysis

Sage Oak Charter School - Helendale

Summary of 2022-23 operations:

- The school ended the 2022-23 fiscal year with a net revenue of \$685,111 on total revenues of \$38,082,558.
- Changes to revenue versus Estimated Actuals is due to restricted deferred grant revenue from 2021-22 being recognized as revenue. The revenue was recognized for multi-year grants that were due to expire at the end of Fiscal Year 2022-23.
- A strong reserve of \$13,585,336, representing 36.33% of annual expenditures enables the school to withstand unforeseen economic impacts. Sage Oak is working to bring this reserve down to a target of 35% without deficit spending. This will be achieved through growing the school and thereby effectively shrinking the relative percentage of the reserve to expenditures.



Unaudited Actuals 2022-23 - Summary

Sage Oak Charter School - Helendale

	Estimated Actual	Unaudited Actual	
Projected P-2 Enrollment	3,272	3,272	
Projected P-2 ADA	2,960	2,960	

P&L as of 06/30/2023	Estimated Actual	Unaudited Actual	Change from Estimated Actual
Revenue			
Total LCFF Revenues	32,071,667	32,100,312	28,645
Total Federal Revenue	1,310,917	1,467,096	156,179
Total Other State Revenue	4,314,891	4,460,738	145,847
Total Local Revenue	0	54,412	54,412
Total Revenue	37,697,475	38,082,558	385,083
Expenditures			
Total 1000-1999 Certificated Salaries	15,170,988	15,466,323	295,335
Total 2000-2999 Classified Salaries	3,204,146	3,175,129	(29,018)
Total 3100-3999 Employee Benefits	6,243,463	6,430,228	186,765
Total 4100-4799 Books, Materials, & Supplies	4,955,906	4,666,005	(289,901)
Total 5100-5999 Services & Other Operating Expenditures	7,024,635	7,095,155	70,520
Total 6100-6999 Capital Outlay	203,535	564,240	360,705
Total 7100-7499 Other Outgo	0	367	367
Total Expenditures	36,802,673	37,397,447	594,774
Operating Income/(Loss)	894,802	685,111	(209,691)
Net Assets			
Net Assets			
9790 - Undesignated Fund Balance	48,945	0	(48,945)
9791 - Beginning Fund Balance	12,851,280	12,900,225	48,945
Total Net Assets	12,900,225	12,900,225	0
Change In Net Assets	894,802	685,111	(209,691)
Total Net Assets	13,795,027	13,585,336	(209,692)
Reserve as a % of expenditure	37.48%	36.33%	-1.16%



Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter School - Helendale

P&L as of 06/30/2023

	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
Revenue					
LCFF Revenue					
8011 - LCFF General Entitlement	30,953,550	30,918,708	(34,842)	(0.11) %	
8012 - EPA Entitlement	591,940	591,940	0	0.00 %	
8019 - Prior Year Unrestricted Revenue	(6,446)	(21,256)	(14,810)	229.75 %	This is due to end of year reconciliation by the CDE.
8096 - In-Lieu-Of Property Taxes	532,623	572,643	40,020	7.51 %	The increase is due to authorizer actuals.
8097 - In-Lieu Property Taxes Prior Year	0	38,277	38,277	100.00 %	This is due to end of year reconciliation by the CDE.
Total LCFF Revenues	32,071,667	32,100,312	28,645	0.08 %	
Federal Revenue					
8181 - Federal IDEA SpEd Revenue	442,956	442,956	0	0.00 %	
8182 - SpEd - Discretionary Grants	105,487	105,487	0	0.00 %	
8290 - Other Federal Revenue	762,474	918,653	156,179	20.48 %	The increase is from recognizing more revenue to fully expend expiring federal funding.
Total Federal Revenue	1,310,917	1,467,096	156,179	11.91 %	
Other State Revenue					
8311 - AB602 State SpEd Revenue	2,534,366	2,386,323	(148,043)	(5.84) %	The decrease is due to a drop in ADA which lowered the funding received.
8550 - Mandated Cost Reimbursements	73,561	73,561	0	0.00 %	
8560 - Lottery- Unrestricted	738,414	813,865	75,451	10.21 %	The fourth quarter accrual amount per ADA from CDE was higher than expected.
8561 - Lottery- Prop 20 - Restricted	163,041	402,226	239,185	146.70 %	The fourth quarter accrual amount per ADA from CDE was higher than expected.
8590 - Other State Revenue	805,509	784,764	(20,745)	(2.57) %	
Total Other State Revenue	4,314,891	4,460,738	145,847	3.38 %	
Local Revenue					
8699 - Other Revenue	0	54,412	54,412	100.00 %	This account was used to reconcile and correct account balances in some revenue sources from the prior year.
Total Local Revenue	0	54,412	54,412	100.00 %	
Total Revenue	37,697,475	38,082,558	385,083	1.02 %	
Expenditures					
1000-1999 Certificated Salaries					
1001 Cert. Off Schedule Pay	316,463	0	(316,463)	(100.00) %	
1100 Certificated Teachers Salaries	10,504,825	10,910,465	405,640	3.86 %	
1200 Certificated Pupil Support	2,524,239	2,566,233	41,994	1.66 %	
1300 Certificated Supervisors and Administrators Salaries	1,825,461	1,989,625	164,163	8.99 %	
Total 1000-1999 Certificated Salaries	15,170,988	15,466,323	295,335	1.94 %	The overall certificated salaries increase was due to the off schedule pay which was paid to corresponding employee salary codes.
2000-2999 Classified Salaries					
2001 Class. Off Schedule Pay	79,106	0	(79,106)	(100.00) %	
2100 Classified Instructional Salaries	577,839	579,377	1,538	0.26 %	
2300 Classified Supervisors and Admin Salaries	779,879	793,139	13,260	1.70 %	
2400 Clerical, Technical and Office Salaries	1,767,322	1,802,612	35,291	1.99 %	
Total 2000-2999 Classified Salaries	3,204,146	3,175,129	(29,018)	(0.90) %	The overall classified decrease was due to the off schedule pay which was paid to corresponding employee salary codes at a lower anticipated rate.
3100-3999 Employee Benefits					
3101-3102 STRS					
3101 - STRS Certificated	3,180,246	3,243,076	62,830	1.97 %	
Total 3101-3102 STRS	3,180,246	3,243,076	62,830	1.97 %	
3301-3302 OASDI/Medicare/Alternative					

Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter School - Helendale

P&L as of 06/30/2023

	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
Total 3301-3302 OASDI/Medicare/Alternative	534,365	564,403	30,038	5.62 %	The overall increase is due to additional benefits paid with the off schedule pay.
3401-3402 Health and Welfare Benefits					
3401 - Health Care Certificated	1,650,188	1,678,109	27,921	1.69 %	
3402 - Health Care Classified	523,172	542,936	19,764	3.77 %	
Total 3401-3402 Health and Welfare Benefits	2,173,361	2,221,045	47,685	2.19 %	This change was a result of the actual plans selected by employees.
3501-3502 Unemployment Insurance					
3501 - Unemployment Insurance Certificated	54,519	53,944	(575)	(1.05) %	
3502 - Unemployment Insurance Classified	16,936	17,139	203	1.20 %	
Total 3501-3502 Unemployment Insurance	71,454	71,083	(372)	(0.52) %	
3601-3602 Workers' Compensation					
3601 - Workers' Comp Certificated	(134,958)	(112,174)	22,784	(16.88) %	
3602 - Workers' Comp Classified	(22,021)	(17,007)	5,014	(22.77) %	
Total 3601-3602 Workers' Compensation	(156,980)	(129,181)	27,799	(17.70) %	The variance is related to the reconciliation of the schools' balance sheet clearing account for workers' compensation. The accrual rate was slightly higher than the actual rate being paid, resulting in a one-time write-off against workers' compensation insurance expenses.
3901-3902 Other Employee Benefits					
3901 - Other Benefits Cert	282,563	284,704	2,141	0.75 %	
3902 - Other Benefits Class	61,722	62,310	588	0.95 %	
3905 - Vacation Accrual Expense	0	14,264	14,264	100.00 %	The balance is due to expensing the compensated absences payable from the prior year into the current year.
3922 - 457b Employer match-Classified	96,732	98,525	1,793	1.85 %	
Total 3901-3902 Other Employee Benefits	441,017	459,802	18,785	4.25 %	
Total 3100-3999 Employee Benefits	6,243,463	6,430,228	186,765	2.99 %	
4100-4799 Books, Materials, & Supplies					
4200 Books and Other Reference Materials					
4200 - Other Reference Materials	693,105	805,942	112,837	16.27 %	
Total 4200 Books and Other Reference Materials	693,105	805,942	112,837	16.27 %	There were additional materials needed and purchased.
4300 Materials and Supplies					
4300 - Materials & Supplies	203	203	(0)	(0.02) %	
4310 - Materials & Supplies	187,963	188,805	842	0.44 %	
4320 - Office Supplies	121,945	131,028	9,083	7.44 %	
4330 - Meals & Events	63,770	71,339	7,569	11.86 %	This ending amount is based on actual costs for meetings and events.
4350 - Other Supplies - Materials & Supplies	4,464	6,193	1,729	38.73 %	There were additional materials needed and purchased.
4381 - Instructional Funds - Materials	3,145,220	2,637,175	(508,045)	(16.15) %	The decrease is due to less instructional funds spent by students.
Total 4300 Materials and Supplies	3,523,565	3,034,743	(488,822)	(13.87) %	
4400 Noncapitalized Equipment					
4400 - Non-Capitalized Equipment	739,236	825,320	86,084	11.64 %	The increase is due to additional equipment/Chromebooks.
Total 4400 Noncapitalized Equipment	739,236	825,320	86,084	11.64 %	
Total 4100-4799 Books, Materials, & Supplies	4,955,906	4,666,005	(289,901)	(5.84) %	
5100-5999 Services & Other Operating Expenditures					
5100 Subagreements for Services					
5100 - SpEd Consultants and Vendors Subagreements for Service	448,647	396,009	(52,638)	(11.73) %	This decrease was due to the lack of coverage of outside consultants brought in to cover for necessary services due to unfilled SPED positions.
Total 5100 Subagreements for Services	448,647	396,009	(52,638)	(11.73) %	
5200 Travel and Conferences					
5200 - Travel & Conferences	182,202	216,561	34,359	18.85 %	
5210 - Mileage Reimbursements	847	808	(39)	(4.56) %	
5220 - Travel & Lodging	518	518	0	0.00 %	
5225 - Travel & Conferences Meals	4,780	12,345	7,565	158.25 %	
Total 5200 Travel and Conferences	188,347	230,232	41,885	22.23 %	The overall increase is due to staff reimbursements that were not projected at Estimated Actuals.
5300 Dues and Memberships					
5300 - Dues & Memberships	73,774	73,999	225	0.30 %	
Total 5300 Dues and Memberships	73,774	73,999	225	0.30 %	
5400 Insurance					
5400 - Insurance	91,302	91,302	(0)	0.00 %	
Total 5400 Insurance	91,302	91,302	(0)	0.00 %	

Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter School - Helendale

P&L as of 06/30/2023	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
5500 Operations and Housekeeping Services					
5510 - Utilities (General)	21,862	23,670	1,808	8.27 %	
Total 5500 Operations and Housekeeping Services	21,862	23,670	1,808	8.27 %	
5600 Rents, Leases, Repairs, and Noncap. Improvements					
5600 - Rentals, Leases, Repairs & Non-Capitalized Improvements	422	422	(0)	(0.01) %	
5610 - Facility Rents & Leases	171,644	190,697	19,052	11.09 %	
5612 - Testing Site	375	727	352	93.79 %	
5620 - Equipment Leases	3,575	361	(3,215)	(89.91) %	
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	176,017	192,207	16,189	9.19 %	The new FASB standard requires organizations with lease assets to recognize nearly all leases as assets and liabilities. This decreases expenses due to the recognition of liabilities for leases.
5800 Professional/Consulting Services and Operating Expend.					
5800 - Professional Services - Non-instructional	166,540	194,290	27,750	16.66 %	The increase is due to additional costs for professional services needed.
5810 - Legal	128,692	146,114	17,422	13.53 %	There was an increase in legal fees.
5820 - Audit & CPA	29,996	38,391	8,395	27.98 %	The increase is due to additional audit fees.
5840 - Advertising & Recruitment	30,499	31,293	794	2.60 %	
5850 - Oversight Fees	953,288	962,499	9,211	0.97 %	This is based on the actual LCFF amount.
5860 - Service Fees	67,645	55,771	(11,875)	(17.55) %	The decrease is from less fees and receiving refunds from services.
5863 - Professional Development	211,403	217,647	6,243	2.95 %	
5870 - Livescan Fingerprinting	46,295	46,463	168	0.36 %	
5877 - Lending Library	904	1,982	1,077	119.11 %	This change is based on the actual cost of the implementation of the lending library and the warehouse facility.
5878 - Student Assessment	24,570	24,570	0	0.00 %	
5880 - Instructional Vendors & Consultants	0	13,500	13,500	100.00 %	This is reimbursement of legal fees.
5881 - Instructional Funds - Services	3,759,383	3,740,119	(19,263)	(0.51) %	
5883 - Outside Consultant and Services	43,241	58,658	15,416	35.65 %	The increase was due to paying fees for temporary positions and new hires.
5887 - Student Service Technology	125,773	128,654	2,881	2.29 %	
Total 5800 Professional/Consulting Services and Operating Expend.	5,588,230	5,659,949	71,719	1.28 %	
5900 Communications					
5930 - Postage	57,705	62,494	4,790	8.30 %	This is due to an increase in shipping volume.
5940 - Technology Services	378,750	365,291	(13,459)	(3.55) %	
Total 5900 Communications	436,455	427,786	(8,669)	(1.98) %	
Total 5100-5999 Services & Other Operating Expenditures	7,024,635	7,095,155	70,520	1.00 %	
6100-6999 Capital Outlay					
Capital Expenditures					
6200 - Building	0	296,623	296,623	100.00 %	
6400 - Equipment	0	10,881	10,881	100.00 %	
6900 - Building & Bldg. Improvements	203,535	253,109	49,574	24.35 %	
6910 - ROU Amortization	0	3,627	3,627	100.00 %	
Total Capital Expenditures	203,535	564,240	360,705	177.22 %	The new FASB standard requires organizations with lease assets to recognize nearly all leases as assets and liabilities.
Total 6100-6999 Capital Outlay	203,535	564,240	360,705	177.22 %	
7100-7499 Other Outgo					
Other Outgoing					
7438 - Interest Expense	0	367	367	100.00 %	The overall increase is due to the new state requirement for recognizing amortization expenses on current leases.
Total Other Outgoing	0	367	367	100.00 %	
Total 7100-7499 Other Outgo	0	367	367	100.00 %	
Total Expenditures	36,802,673	37,397,447	594,774	1.62 %	
Operating Income/(Loss)	894,802	685,111	(209,691)	(23.43) %	
Net Assets					
Net Assets					
9790 - Undesignated Fund Balance	48,945	0	(48,945)	100.00 %	
9791 - Beginning Fund Balance	12,851,280	12,900,225	48,945	0.38 %	
Total Net Assets	12,900,225	12,900,225	(0)	0.00 %	
Change In Net Assets	894,802	685,111	(209,691)	(23.43) %	
Total Net Assets	13,795,027	13,585,336	(209,692)	(1.52) %	

Sage Oak Charter School-Keppel Unaudited Actuals 2022-23



SAGE OAK

CHARTER SCHOOLS

Summary Analysis

Sage Oak Charter School - Keppel

Summary of 2022-23 operations:

- The school ended the 2022-23 fiscal year with a net revenue of \$395,598 on total revenue of \$5,292,683.
- Changes to revenue versus Estimated Actuals is due to restricted deferred grant revenue from 2021-22 being recognized as revenue. The revenue was recognized for multi-year grants that were due to expire at the end of Fiscal Year 2022-23.
- A strong reserve of \$1,837,740, representing 37.53% of annual expenditures enables the school to withstand unforeseen economic impacts. Sage Oak is working to bring this reserve up to a target of 45% without deficit spending. This will be achieved through systematic budget prudence over several years to achieve the target percentage of reserve to expenditures.



Unaudited Actuals 2022-23 - Summary

Sage Oak Charter School - Keppel

	Estimated Actual	Unaudited Actual	
Projected P-2 Enrollment	459	459	
Projected P-2 ADA	426	426	

P&L as of 06/30/2023	Estimated Actual	Unaudited Actual	Change from Estimated Actual
Revenue			
LCFF Revenue			
Total LCFF Revenues	4,635,946	4,643,876	7,930
Total Federal Revenue	147,617	143,179	(4,438)
Total Other State Revenue	407,025	500,775	93,750
Total Revenue	5,190,588	5,292,683	102,095
Expenditures			
Total 1000-1999 Certificated Salaries	2,486,612	2,286,700	(199,912)
Total 2000-2999 Classified Salaries	517,691	396,528	(121,163)
Total 3100-3999 Employee Benefits	439,293	447,628	8,335
Total 4100-4799 Books, Materials, & Supplies	793,424	776,541	(16,883)
Total 5100-5999 Services & Other Operating Expenditures	869,659	910,492	40,832
Total 6100-6999 Capital Outlay	27,913	79,144	51,231
Total 7100-7499 Other Outgo	0	52	52
Total Expenditures	5,134,592	4,897,085	(237,508)
Operating Income/(Loss)	55,996	395,598	339,603
Net Assets			
Net Assets			
9790 - Undesignated Fund Balance	7,908	0	(7,908)
9791 - Beginning Fund Balance	1,434,233	1,442,141	7,908
Total Net Assets	1,442,141	1,442,141	0
Change In Net Assets	55,996	395,598	339,603
Total Net Assets	1,498,137	1,837,740	339,603
Reserve as a % of expenditure	29.18%	37.53%	8.35%



Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter School - Keppel

P&L as of 06/30/2023	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
Revenue					
LCFF Revenue					
8011 - LCFF General Entitlement	3,983,645	3,899,454	(84,191)	(2.11) %	
8012 - EPA Entitlement	85,212	85,212	0	0.00 %	
8019 - Prior Year Unrestricted Revenue	0	9,336	9,336	100.00 %	This is due to end of year reconciliation by the CDE.
8096 - In-Lieu-Of Property Taxes	567,089	649,874	82,785	14.59 %	The increase is due to authorizer actuals.
Total LCFF Revenues	4,635,946	4,643,876	7,930	0.17 %	
Federal Revenue					
8181 - Federal IDEA SpEd Revenue	40,493	40,493	0	0.00 %	
8182 - SpEd - Discretionary Grants	9,302	9,302	0	0.00 %	
8290 - Other Federal Revenue	97,822	93,384	(4,438)	(4.53) %	The decrease in revenue is due to unspent restricted grants moved to deferred revenue.
Total Federal Revenue	147,617	143,179	(4,438)	(3.00) %	
Other State Revenue					
8311 - AB602 State SpEd Revenue	231,683	324,347	92,664	39.99 %	This increase is due to a higher ADA used by the SELPA.
8550 - Mandated Cost Reimbursements	6,331	6,331	0	0.00 %	
8560 - Lottery- Unrestricted	67,723	74,968	7,245	10.69 %	The fourth quarter accrual amount per ADA from CDE was higher than expected.
8561 - Lottery- Prop 20 - Restricted	19,772	37,015	17,243	87.20 %	The fourth quarter accrual amount per ADA from CDE was higher than expected.
8590 - Other State Revenue	81,516	58,115	(23,401)	(28.70) %	The decrease in revenue is due to unspent restricted grants moved to deferred revenue.
Total Other State Revenue	407,025	500,775	93,750	23.03 %	
Local Revenue					
8699 - Other Revenue	0	4,853	4,853	100.00 %	This account was used to reconcile and correct account balances in some revenue sources from the prior year.
Total Local Revenue	0	4,853	4,853	100.00 %	
Total Revenue	5,190,588	5,292,683	102,095	1.96 %	
Expenditures					
1000-1999 Certificated Salaries					
1001 Cert. Off Schedule Pay	504,629	0	(504,629)	(100.00) %	
1100 Certificated Teachers Salaries	1,429,762	1,634,710	204,948	14.33 %	
1200 Certificated Pupil Support	324,100	375,339	51,239	15.80 %	
1300 Certificated Supervisors and Administrators Salaries	228,121	276,651	48,529	21.27 %	
Total 1000-1999 Certificated Salaries	2,486,612	2,286,700	(199,912)	(8.03) %	The overall certificated salaries decrease was due to the off-schedule pay which was paid to corresponding employee salary codes at a lower anticipated rate.
2000-2999 Classified Salaries					
2001 Class. Off Schedule Pay	126,142	0	(126,142)	(100.00) %	
2100 Classified Instructional Salaries	79,115	79,636	521	0.65 %	
2300 Classified Supervisors and Admin Salaries	97,960	99,052	1,092	1.11 %	
2400 Clerical, Technical and Office Salaries	214,473	217,840	3,367	1.56 %	
Total 2000-2999 Classified Salaries	517,691	396,528	(121,163)	(23.40) %	The overall classified salaries decrease was due to the off-schedule pay which was paid to corresponding employee salary codes at a lower anticipated rate.
3100-3999 Employee Benefits					
3101-3102 STRS					
3101 - STRS Certificated	120,691	113,750	(6,942)	(5.75) %	
Total 3101-3102 STRS	120,691	113,750	(6,942)	(5.75) %	
3301-3302 OASDI/Medicare/Alternative					
3313 - Medicare - Certificated	9,926	10,023	97	0.97 %	
3314 - Medicare - Classified	1,772	1,843	70	3.97 %	
3355 - OASDI - Certificated	0	167	167	100.00 %	This balance is due to a one-time contribution for a new certificated staff member.
3356 - OASDI - Classified	7,737	7,896	160	2.06 %	
Total 3301-3302 OASDI/Medicare/Alternative	19,435	19,929	493	2.53 %	

Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter School - Keppel

P&L as of 06/30/2023	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
3401-3402 Health and Welfare Benefits					
3401 - Health Care Certificated	182,996	189,433	6,437	3.51 %	
3402 - Health Care Classified	58,314	62,267	3,953	6.77 %	
Total 3401-3402 Health and Welfare Benefits	241,310	251,700	10,390	4.30 %	This change was a result of the actual plans selected by employees.
3501-3502 Unemployment Insurance					
3501 - Unemployment Insurance Certificated	545	554	10	1.75 %	
3502 - Unemployment Insurance Classified	170	190	20	11.96 %	
Total 3501-3502 Unemployment Insurance	715	745	30	4.18 %	
3601-3602 Workers' Compensation					
3601 - Workers' Comp Certificated	8,003	11,556	3,552	44.38 %	
3602 - Workers' Comp Classified	334	1,045	711	212.92 %	
Total 3601-3602 Workers' Compensation	8,337	12,601	4,264	51.14 %	The overall increase is due to additional benefits paid with the off schedule pay.
3901-3902 Other Employee Benefits					
3901 - Other Benefits Cert	36,734	36,977	243	0.66 %	
3902 - Other Benefits Class	8,749	8,836	87	0.99 %	
3922 - 457b Employer match-Classified	3,322	3,092	(230)	(6.92) %	
Total 3901-3902 Other Employee Benefits	48,804	48,905	100	0.20 %	
Total 3100-3999 Employee Benefits	439,293	447,628	8,335	1.89 %	
4100-4799 Books, Materials, & Supplies					
4200 Books and Other Reference Materials					
4200 - Other Reference Materials	100,199	111,095	10,896	10.87 %	
Total 4200 Books and Other Reference Materials	100,199	111,095	10,896	10.87 %	There was additional curriculum needed and purchased.
4300 Materials and Supplies					
4300 - Materials & Supplies	19	19	0	0.05 %	
4310 - Materials & Supplies	25,032	25,115	82	0.32 %	
4320 - Office Supplies	14,895	15,947	1,053	7.06 %	
4330 - Meals & Events	8,607	9,409	802	9.31 %	This ending amount is based on actual costs for meetings and events.
4350 - Other Supplies - Materials & Supplies	523	785	262	50.16 %	There were additional materials needed and purchased.
4381 - Instructional Funds - Materials	457,123	413,940	(43,183)	(9.44) %	The decrease is due to less instructional funds spent by students.
Total 4300 Materials and Supplies	506,199	465,215	(40,984)	(8.09) %	
4400 Noncapitalized Equipment					
4400 - Non-Capitalized Equipment	187,026	200,231	13,204	7.06 %	The increase is due to additional equipment/Chromebooks.
Total 4400 Noncapitalized Equipment	187,026	200,231	13,204	7.06 %	
Total 4100-4799 Books, Materials, & Supplies	793,424	776,541	(16,883)	(2.12) %	
5100-5999 Services & Other Operating Expenditures					
5100 Subagreements for Services					
5100 - SpEd Consultants and Vendors Subagreements for Service	47,974	68,595	20,622	42.98 %	The increase is due to unfilled SPED positions, therefore outside consultants were brought in to cover for necessary services.
Total 5100 Subagreements for Services	47,974	68,595	20,622	42.98 %	
5200 Travel and Conferences					
5200 - Travel & Conferences	19,396	25,588	6,192	31.92 %	
5210 - Mileage Reimbursements	72	72	0	0.00 %	
5220 - Travel & Lodging	16	16	0	0.06 %	
5225 - Travel & Conferences Meals	587	1,243	656	111.83 %	
Total 5200 Travel and Conferences	20,071	26,920	6,848	34.11 %	The overall increase is due to staff reimbursements that were not projected at Estimated Actuals.
5300 Dues and Memberships					
5300 - Dues & Memberships	10,570	10,570	0	0.00 %	
Total 5300 Dues and Memberships	10,570	10,570	0	0.00 %	
5400 Insurance					
5400 - Insurance	10,853	10,853	0	0.00 %	
Total 5400 Insurance	10,853	10,853	0	0.00 %	

Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter School - Keppel

P&L as of 06/30/2023	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
5500 Operations and Housekeeping Services					
5510 - Utilities (General)	2,349	2,790	441	18.78 %	
Total 5500 Operations and Housekeeping Services	2,349	2,790	441	18.78 %	
5600 Rents, Leases, Repairs, and Noncap. Improvements					
5600 - Rentals, Leases, Repairs & Non-Capitalized Improvements	45	45	(0)	(0.04) %	
5610 - Facility Rents & Leases	23,612	26,426	2,814	11.91 %	
5612 - Testing Site	13	62	50	394.12 %	
5620 - Equipment Leases	504	38	(466)	(92.42) %	
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	24,175	26,572	2,397	9.91 %	The new FASB standard requires organizations with lease assets to recognize nearly all leases as assets and liabilities. This can increase or decrease expenses due to the recognition of liabilities for leases.
5800 Professional/Consulting Services and Operating Expend.					
5800 - Professional Services - Non-instructional	23,241	27,169	3,928	16.89 %	The increase is due to additional costs for professional services needed.
5810 - Legal	47,105	48,445	1,340	2.84 %	
5820 - Audit & CPA	4,230	5,414	1,184	27.98 %	The increase is due to additional audit fees.
5840 - Advertising & Recruitment	2,641	4,145	1,504	56.96 %	
5850 - Oversight Fees	46,700	46,345	(355)	(0.75) %	This is based on actual LCFF amount.
5860 - Service Fees	20,040	20,054	14	0.06 %	
5863 - Professional Development	41,629	42,509	880	2.11 %	
5870 - Livescan Fingerprinting	6,427	6,440	12	0.19 %	
5877 - Lending Library	104	246	142	136.70 %	This change is based on the actual cost of the implementation of the lending library and the warehouse facility.
5878 - Student Assessment	3,869	3,869	0	0.00 %	
5881 - Instructional Funds - Services	474,611	472,273	(2,338)	(0.49) %	
5883 - Outside Consultant and Services	4,343	8,234	3,891	89.57 %	The increase was due to paying fees for temporary positions and new hires.
5887 - Student Service Technology	14,254	13,939	(315)	(2.21) %	
Total 5800 Professional/Consulting Services and Operating Expend.	689,196	699,082	9,886	1.43 %	
5900 Communications					
5930 - Postage	6,847	7,463	616	9.00 %	This is due to an increase in shipping volume.
5940 - Technology Services	57,625	57,646	22	0.03 %	
Total 5900 Communications	64,472	65,110	638	0.98 %	
Total 5100-5999 Services & Other Operating Expenditures	869,659	910,492	40,832	4.69 %	
6100-6999 Capital Outlay					
Capital Expenditures					
6200 - Building	0	41,831	41,831	100.00 %	
6400 - Equipment	0	1,535	1,535	100.00 %	
6900 - Building & Bldg. Improvements	27,913	35,267	7,354	26.34 %	
6910 - ROU Amortization	0	512	512	100.00 %	
Total Capital Expenditures	27,913	79,144	51,231	183.53 %	The new FASB standard requires organizations with lease assets to recognize nearly all leases as assets and liabilities.
Total 6100-6999 Capital Outlay	27,913	79,144	51,231	183.53 %	
7100-7499 Other Outgo					
Other Outgoing					
7438 - Interest Expense	0	52	52	100.00 %	The overall increase is due to the new state requirement for recognizing amortization expenses on current leases.
Total Other Outgoing	0	52	52	100.00 %	
Total 7100-7499 Other Outgo	0	52	52	100.00 %	
Total Expenditures	5,134,592	4,897,085	(237,508)	(4.62) %	
Operating Income/(Loss)	55,996	395,598	339,603	606.47 %	
Net Assets					
Net Assets					
9790 - Undesignated Fund Balance	7,908	0	(7,908)	100.00 %	
9791 - Beginning Fund Balance	1,434,233	1,442,141	7,908	0.01 %	
Total Net Assets	1,442,141	1,442,141	0	100.00 %	
Change In Net Assets	55,996	395,598	339,603	606.48 %	
Total Net Assets	1,498,137	1,837,740	339,603	22.67 %	

Sage Oak Charter School- Warner Unaudited Actuals 2022-23



SAGE OAK

CHARTER SCHOOLS

Summary Analysis

Sage Oak Charter School - South

Summary of 2022-23 operations:

- The school ended the 2022-23 fiscal year with a net revenue of \$508,743 on revenues of \$4,969,708.
- Changes to revenue versus Estimated Actuals is due to restricted deferred grant revenue from 2021-22 being recognized as revenue. The revenue was recognized for multi-year grants that were due to expire at the end of Fiscal Year 2022-23.
- A strong reserve of \$2,871,610, representing 64.37% of annual expenditures enables the school to withstand unforeseen economic impacts. School management is working to bring this reserve down to a target of 45% without deficit spending. This will be achieved through growing the school and thereby effectively shrinking the relative percentage of the reserve to expenditures.



Unaudited Actuals 2022-23 - Summary

Sage Oak Charter School - South

	Estimated Actual	Unaudited Actual	
Projected P-2 Enrollment	391	391	
Projected P-2 ADA	358	358	

P&L as of 06/30/2023	Estimated Actual	Unaudited Actual	Change from Estimated Actual
Revenue			
Total LCFF Revenues	3,867,371	3,949,611	82,240
Total Federal Revenue	403,222	211,379	(191,843)
Total Other State Revenue	566,480	608,884	42,404
Total Local Revenue	78,400	199,834	121,434
Total Revenue	4,915,473	4,969,708	54,235
Expenditures			
Total 1000-1999 Certificated Salaries	1,913,118	2,082,193	169,075
Total 2000-2999 Classified Salaries	368,061	368,567	506
Total 3100-3999 Employee Benefits	475,373	478,752	3,379
Total 4100-4799 Books, Materials, & Supplies	564,570	603,766	39,196
Total 5100-5999 Services & Other Operating Expenditures	807,556	846,222	38,666
Total 6100-6999 Capital Outlay	27,913	79,144	51,231
Total 7100-7499 Other Outgo	2,268	2,320	52
Total Expenditures	4,158,860	4,460,964	302,105
Operating Income/(Loss)	756,613	508,743	(247,870)
Net Assets			
Net Assets			
9790 - Undesignated Fund Balance	79,933	0	(79,933)
9791 - Beginning Fund Balance	2,282,933	2,362,866	79,933
Total Net Assets	2,362,866	2,362,866	0
Change In Net Assets	756,613	508,743	(247,870)
Total Net Assets	3,119,479	2,871,610	(247,870)
Reserve as a % of expenditure	75.01%	64.37%	



Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter School - South

P&L as of 06/30/2023

	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
Revenue					
LCFF Revenue					
8011 - LCFF General Entitlement	3,520,529	3,493,076	(27,453)	(0.77) %	
8012 - EPA Entitlement	71,632	71,632	0	0.00 %	
8096 - In-Lieu-Of Property Taxes	275,210	303,619	28,409	10.32 %	The increase is due to authorizer actuals.
8097 - In-Lieu Property Taxes Prior Year	0	81,284	81,284	100.00 %	This is due to end of year reconciliation by the CDE.
Total LCFF Revenues	3,867,371	3,949,611	82,240	2.12 %	
Federal Revenue					
8181 - Federal IDEA SpEd Revenue	58,628	58,628	0	0.00 %	
8182 - SpEd - Discretionary Grants	15,527	15,527	0	0.00 %	
8290 - Other Federal Revenue	329,067	137,224	(191,843)	(58.29) %	The decrease in revenue is due to unspent restricted grants moved to deferred revenue.
Total Federal Revenue	403,222	211,379	(191,843)	(47.57) %	
Other State Revenue					
8311 - AB602 State SpEd Revenue	335,437	310,182	(25,255)	(7.52) %	The decrease is due to a drop in ADA which lowered the funding received.
8550 - Mandated Cost Reimbursements	9,733	9,733	0	0.00 %	
8560 - Lottery- Unrestricted	77,954	98,308	20,354	26.11 %	The fourth quarter accrual amount per ADA from CDE was higher than expected.
8561 - Lottery- Prop 20 - Restricted	17,455	48,835	31,380	179.77 %	The fourth quarter accrual amount per ADA from CDE was higher than expected.
8590 - Other State Revenue	125,901	141,826	15,925	12.64 %	The increase is from recognizing more revenue to fully expend expiring state funding.
Total Other State Revenue	566,480	608,884	42,404	7.48 %	
Local Revenue					
8660 - Interest Income	78,400	131,524	53,124	67.76 %	The increase is from a higher return from the treasury account.
8699 - Other Revenue	0	68,310.54	68,310.54	100.00 %	This account was used to reconcile and correct account balances in some revenue sources from the prior year.
Total Local Revenue	78,400	199,834	121,434	117.43 %	
Total Revenue	4,915,473	4,969,708	54,235	1.10 %	
Expenditures					
1000-1999 Certificated Salaries					
1001 Cert. Off Schedule Pay	34,212	0	(34,212)	(100.00) %	
1100 Certificated Teachers Salaries	1,357,976	1,477,528	119,552	8.80 %	
1200 Certificated Pupil Support	314,693	367,547	52,855	16.79 %	
1300 Certificated Supervisors and Administrators Salaries	206,237	237,118	30,881	14.97 %	
Total 1000-1999 Certificated Salaries	1,913,118	2,082,193	169,075	8.83 %	The overall increase was due to the off schedule pay which was paid to corresponding employee salary codes.
2000-2999 Classified Salaries					
2001 Class. Off Schedule Pay	8,552	0	(8,552)	(100.00) %	The off schedule pay was paid to corresponding employee salary codes.
2100 Classified Instructional Salaries	96,362	78,521	(17,840)	(18.51) %	
2300 Classified Supervisors and Admin Salaries	71,536	94,534	22,998	32.14 %	The increase was due to the off schedule pay.
2400 Clerical, Technical and Office Salaries	191,612	195,512	3,900	2.03 %	
Total 2000-2999 Classified Salaries	368,061	368,567	506	0.13 %	
3100-3999 Employee Benefits					
3101-3102 STRS					
3101 - STRS Certificated	115,688	104,405	(11,283)	(9.75) %	
Total 3101-3102 STRS	115,688	104,405	(11,283)	(9.75) %	
3301-3302 OASDI/Medicare/Alternative					
3313 - Medicare - Certificated	9,510	9,590	80	0.84 %	
3314 - Medicare - Classified	2,065	2,247	182	8.81 %	
3355 - OASDI - Certificated	0	336	336	100.00 %	This balance is due to a one-time contribution for a new certificated staff member.
3356 - OASDI - Classified	8,981	9,658	677	7.53 %	
Total 3301-3302 OASDI/Medicare/Alternative	20,556	21,830	1,274	6.19 %	The overall increase is due to additional benefits paid with the off schedule pay.

Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter School - South

P&L as of 06/30/2023

	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
3313 - Medicare - Certificated	9,510	9,590	80	0.84 %	
3314 - Medicare - Classified	2,065	2,247	182	8.81 %	
3355 - OASDI - Certificated	0	336	336	100.00 %	This balance is due to a one-time contribution for a new certificated staff member.
3356 - OASDI - Classified	8,981	9,658	677	7.53 %	
Total 3301-3302 OASDI/Medicare/Alternative	20,556	21,830	1,274	6.19 %	The overall increase is due to additional benefits paid with the off schedule pay.
3401-3402 Health and Welfare Benefits					
3401 - Health Care Certificated	229,258	235,554	6,296	2.74 %	
3402 - Health Care Classified	59,772	61,720	1,948	3.25 %	
Total 3401-3402 Health and Welfare Benefits	289,030	297,274	8,244	2.85 %	This change was a result of the actual plans selected by employees.
3501-3502 Unemployment Insurance					
3501 - Unemployment Insurance Certificated	547	524	(23)	(4.20) %	
3502 - Unemployment Insurance Classified	209	229	20	9.75 %	
Total 3501-3502 Unemployment Insurance	756	753	(3)	(0.35) %	
3601-3602 Workers' Compensation					
3601 - Workers' Comp Certificated	4,758	8,424	3,666	77.05 %	
3602 - Workers' Comp Classified	706	1,456	749	106.03 %	
Total 3601-3602 Workers' Compensation	5,464	9,879	4,415	80.80 %	The overall increase is due to additional benefits paid with the off schedule pay.
3901-3902 Other Employee Benefits					
3901 - Other Benefits Cert	32,408	32,791	382	1.17 %	
3902 - Other Benefits Class	7,963	8,064	101	1.26 %	
3922 - 457b Employer match-Classified	3,509	3,757	248	7.06 %	
Total 3901-3902 Other Employee Benefits	43,880	44,611	731	1.66 %	
Total 3100-3999 Employee Benefits	475,373	478,752	3,379	0.71 %	
4100-4799 Books, Materials, & Supplies					
4200 Books and Other Reference Materials					
4200 - Other Reference Materials	93,973	109,214	15,240	16.21 %	There was additional curriculum needed and purchased.
Total 4200 Books and Other Reference Materials	93,973	109,214	15,240	16.21 %	
4300 Materials and Supplies					
4300 - Materials & Supplies	19	19	0	0.05 %	
4310 - Materials & Supplies	26,316	26,398	82	0.31 %	
4320 - Office Supplies	14,721	15,943	1,222	8.30 %	
4330 - Meals & Events	7,898	8,726	828	10.47 %	This ending amount is based on actual costs for meetings and events.
4350 - Other Supplies - Materials & Supplies	523	785	262	50.16 %	There were additional materials needed and purchased.
4381 - Instructional Funds - Materials	312,030	317,387	5,357	1.71 %	
Total 4300 Materials and Supplies	361,507	369,258	7,751	2.14 %	
4400 Noncapitalized Equipment					
4400 - Non-Capitalized Equipment	109,090	125,295	16,204	14.85 %	The increase is due to additional equipment/Chromebooks.
Total 4400 Noncapitalized Equipment	109,090	125,295	16,204	14.85 %	
Total 4100-4799 Books, Materials, & Supplies	564,570	603,766	39,196	6.94 %	
5100-5999 Services & Other Operating Expenditures					
5100 Subagreements for Services					
5100 - SpEd Consultants and Vendors Subagreements for Service	25,192	41,750	16,557	65.72 %	The increase is due to unfilled SPED positions, therefore outside consultants were brought in to cover for necessary services.
Total 5100 Subagreements for Services	25,192	41,750	16,557	65.72 %	
5200 Travel and Conferences					
5200 - Travel & Conferences	20,167	25,881	5,713	28.33 %	
5210 - Mileage Reimbursements	76	76	0	0.02 %	
5220 - Travel & Lodging	16	16	0	0.06 %	
5225 - Travel & Conferences Meals	560	1,216	656	117.10 %	
Total 5200 Travel and Conferences	20,820	27,189	6,370	30.59 %	The overall increase is due to staff reimbursements that were not projected at Estimated Actuals.
5300 Dues and Memberships					
5300 - Dues & Memberships	11,198	11,198	(0)	0.00 %	
Total 5300 Dues and Memberships	11,198	11,198	(0)	0.00 %	
5400 Insurance					
5400 - Insurance	10,853	10,853	(0)	0.00 %	
Total 5400 Insurance	10,853	10,853	(0)	0.00 %	

Unaudited Actuals 2022-23

Detail & Comparison with Estimated Actuals

Sage Oak Charter School - South

P&L as of 06/30/2023

	Estimated Actual	Unaudited Actual	Change from Estimated Actual	Percent change	Notes
5500 Operations and Housekeeping Services					
5510 - Utilities (General)	2,326	2,768	441	18.96 %	
Total 5500 Operations and Housekeeping Services	2,326	2,768	441	18.96 %	
5600 Rents, Leases, Repairs, and Noncap. Improvements					
5600 - Rentals, Leases, Repairs & Non-Capitalized Improvements	45	45	(0)	(0.04) %	
5610 - Facility Rents & Leases	23,612	26,426	2,814	11.91 %	
5612 - Testing Site	13	62	50	394.12 %	
5620 - Equipment Leases	504	38	(466)	(92.42) %	
Total 5600 Rents, Leases, Repairs, and Noncap. Improvements	24,175	26,572	2,397	9.91 %	The new FASB standard requires organizations with lease assets to recognize nearly all leases as assets and liabilities. This can increase or decrease expenses due to the recognition of liabilities for leases.
5800 Professional/Consulting Services and Operating Expend.					
5800 - Professional Services - Non-instructional	23,399	27,228	3,829	16.36 %	The increase is due to additional costs for professional services needed.
5810 - Legal	10,735	11,985	1,250	11.64 %	There was an increase in legal fees.
5820 - Audit & CPA	4,230	5,414	1,184	27.98 %	The increase is due to additional audit fees.
5840 - Advertising & Recruitment	42,187	4,209	(37,978)	(90.02) %	This decrease is based on less costs spent on advertising strategies.
5850 - Oversight Fees	0	38,683	38,683	100.00 %	This is based on actual LCFF amount.
5860 - Service Fees	8,422	8,435	14	0.16 %	
5863 - Professional Development	55,174	56,086	912	1.65 %	
5870 - Livescan Fingerprinting	6,427	6,440	12	0.19 %	
5877 - Lending Library	104	246	142	136.70 %	This change is based on the actual cost of the implementation of the lending library and the warehouse facility.
5878 - Student Assessment	4,168	4,168	0	0.00 %	
5881 - Instructional Funds - Services	483,639	484,279	640	0.13 %	
5883 - Outside Consultant and Services	4,343	8,234	3,891	89.57 %	The increase was due to paying fees for temporary positions and new hires.
5887 - Student Service Technology	19,489	19,174	(315)	(1.61) %	
Total 5800 Professional/Consulting Services and Operating Expend.	662,318	674,580	12,263	1.85 %	
5900 Communications					
5930 - Postage	5,456	6,072	616	11.29 %	This is due to an increase in shipping volume.
5940 - Technology Services	45,218	45,240	22	0.04 %	
Total 5900 Communications	50,674	51,312	638	1.25 %	
Total 5100-5999 Services & Other Operating Expenditures	807,556	846,222	38,666	4.79 %	
6100-6999 Capital Outlay					
Capital Expenditures					
6200 - Building	0	41,831	41,831	100.00 %	
6400 - Equipment	0	1,535	1,535	100.00 %	
6900 - Building & Bldg. Improvements	27,913	35,267	7,354	26.34 %	
6910 - ROU Amortization	0	512	512	100.00 %	
Total Capital Expenditures	27,913	79,144	51,231	183.53 %	The new FASB standard requires organizations with lease assets to recognize nearly all leases as assets and liabilities.
Total 6100-6999 Capital Outlay	27,913	79,144	51,231	183.53 %	
7100-7499 Other Outgo					
Other Outgoing					
7438 - Interest Expense	2,268	2,320	52	2.28 %	
Total Other Outgoing	2,268	2,320	52	2.28 %	
Total 7100-7499 Other Outgo	2,268	2,320	52	2.28 %	
Total Expenditures	4,158,860	4,460,964	302,105	7.26 %	
Operating Income/(Loss)	756,613	508,743	(247,870)	(32.76) %	
Net Assets					
Net Assets					
9790 - Undesignated Fund Balance	79,933	0	(79,933)	100.00 %	
9791 - Beginning Fund Balance	2,282,933	2,362,866	79,933	100.00 %	
Total Net Assets	2,362,866	2,362,866	0	100.00 %	
Change In Net Assets	756,613	508,743	(247,870)	(32.76) %	
Total Net Assets	3,119,479	2,871,610	(247,870)	(7.95) %	