

NOTICE OF PUBLIC MEETING

PUENTE Charter School

The Board of Directors of PUENTE Charter School will be conducting a public meeting on:

**Wednesday, December 3, 2025
12:00 p.m.**

Join Zoom Meeting
puente-org.zoom.us
Meeting ID: 826 6932 6951

Any person who wishes to address the Board of Directors is welcomed to attend. No prior notification of your attendance is necessary.

If you require accommodations in order to attend this meeting can call Jerome Greening at 323.780.0076 or email at jerome@puente.org. for assistance

It is hereby noted that the agenda for this meeting of the PUENTE Governing Board has been posted at the following location(s):

- www.puente.org
- PUENTE Charter School, 501 S. Boyle Ave., Los Angeles, CA 90033 main doors and parent board
- All teleconference locations: 1410 Milan Ave, South Pasadena, CA 91030; 3711 Long Beach Blvd Suite 814, Long Beach CA 90807; 800 Corporate Pointe, Culver City, CA 90032; 3601 Altamont St, Los Angeles, CA 90065; 350 S. Grand Ave, Suite 3100 Los Angeles CA 90071; 601 S. Figueroa St Suite 900 Los Angeles, CA 90017; 645 W. 9th Street Los Angeles, CA 90015; 5110 La Calandria Dr, Los Angeles, CA 90032; 2689 Merced Street, Los Angeles CA 90065.



PUENTE Learning Center

PUENTE Charter School Board of Directors Meeting Agenda

Wednesday, December 3, 2025

12 pm

501 S. Boyle Avenue, Los Angeles, CA 90033

[Join Zoom Meeting](#)

<https://puente-org.zoom.us/j/82669326951>

Meeting ID: 826 6932 6951

Teleconference locations:

- See below

Notice is hereby given that the PUENTE Learning Center Board of Directors of PUENTE Charter School will hold a public meeting at the above-referenced time and locations. The purpose of the meeting is to discuss and take action on the following agenda. The agenda shall provide an opportunity for members of the public to address the board directly at each location. (GOV CODE: 54954.3).

If you require special accommodations in order to attend this meeting, please call Jerome Greening at (323) 780 – 0076 or e-mail at jerome@puente.org.

Agendas for all regular board meetings are posted at least 72 hours prior to the meeting, and agendas for all special board meetings are posted at least 24 hours prior to the meeting at the entrances of the PUENTE facility and on the Parent Board at PUENTE Charter School, teleconference locations, and on www.puente.org. (GOV CODE: 54954.2. 54956)

Agenda Item	Proposed Action	Attachments	Who	
1. Call to Order and Roll Call to Establish Quorum	Roll Call	Board Roster	Board Chair, Lara Lightbody	
2. Minutes – September 17, 2025	Approval	Minutes		
3. Public Comment Members of the public are welcome to address the PUENTE Charter School Board directly at a regular meeting to address any item of interest, or on the agenda and at a special meeting to address any item on the agenda, before or during the consideration of the item. Comments will be limited to three minutes. (GOV CODE: 54954.3) No action shall be taken on any item not appearing on the agenda unless the action is otherwise authorized by subdivision (b) of GOV CODE Section 54954.2.				
4. FY25 PUENTE Audit Report Independent auditor’s report for FY25	Approval	FY24 Audit Report	Maginnis, Knechtel & McIntyre Auditors, Jane Yoon, Gina Sanchez	
5. Operations & Programs i. Operations Update Operational updates including LCFF priorities & 2024-25 CA State Dashboard Data Outcomes and Comparisons; Community School	Informational	PowerPoint	Principal, Brenda Meza CEO, Jerome Greening & Charter School Advisory Committee Member, Patricia Garcia	
ii. Compliance Monitoring Form 2025-2026 Charter public school’s compliance with applicable legal, charter, and policy requirements	Approval	Compliance Monitoring Form 2025-26		

6. Finance Report i. Charter Financials as of September 30, 2025	Approval	Financial Reports	Finance Committee Members, Lara Lightbody, Scott Williams, Jocelyn Rosenwald VP of Finance & Administration, Angelica Castro CEO, Jerome Greening	
ii. Charter 1st Interim Report as of October 31, 2025	Approval	1 st Interim Report		
7. Adjournment			Board Chair, Lara Lightbody	
Certification of Posting I, Jerome Greening, hereby certify that this agenda was posted on 11/21/25 at 3 pm at: -- PUENTE Learning Center website www.puente.org -- PUENTE Learning Center, 501 S. Boyle Avenue, Los Angeles, CA 90033, <i>north side and south side entrance, and parent board</i> -- 1410 Milan Ave, South Pasadena, CA 91030; 3711 Long Beach Blvd Suite 814, Long Beach CA 90807; 800 Corporate Pointe, Culver City, CA 90032; 3601 Altamont St, Los Angeles, CA 90065; 350 S. Grand Ave, Suite 3100 Los Angeles CA 90071; 601 S. Figueroa St Suite 900 Los Angeles, CA 90017; 645 W. 9 th Street Los Angeles, CA 90015; 5110 La Calandria Dr, Los Angeles, CA 90032; 2689 Merced Street, Los Angeles CA 90065.				



PUEENTE Board Member Terms & Officer Roles

Name	FY 25-26
Lara Lightbody	Board Chair
Jocelyn Rosenwald	Vice Chair
Scott Williams	Treasurer
Gil Ortega	Secretary
Dana Ontiveros	Board Member
Anda Nicolae	Board Member
Agustin Urgiles	Board Member
Lindsey Rostal	Board Member
Patricia Garcia	Board Member



BOARD MEETING MINUTES

September 17, 2025

12:00 pm

<https://puenteorg.zoom.us/j/82574277709>

The PUENTE Charter School board meeting was conducted via Zoom using the following Meeting ID: 825 7427 7709 on Wednesday, September 17, 2025 at 12:00pm

Board Members in attendance via Zoom: Lara Lightbody, Scott Williams, Dana Ontiveros, Dana Ontiveros, Anda Nicolae, Agustin Urgiles and Lindsey Rostal.

Board Members not in Attendance: Jocelyn Rosenwald, Gil Ortega and Patricia Garcia.

PUENTE Staff in Attendance via Zoom: Jerome Greening, Angelica Castro, Matt Wells, Michele Wolfe, Brenda Meza, Dominic Armendariz, Isabel Ocampo, Hector Espinoza

Call to Order

Board Chair Lara Lightbody called the meeting to order at 12:06pm. A quorum was established.

Roll Call

Board Chair Lara Lightbody conducted a roll call for Board Members.

Present were: Lara Lightbody, Scott Williams, Dana Ontiveros, Anda Nicolae, Agustin Urgiles and Lindsey Rostal.

Absent: Jocelyn Rosenwald, Gil Ortega and Patricia Garcia.

Approval of Board Meeting Minutes from June 11, 2025

Motion: A motion was duly made by Dana Ontiveros to approve the June 11, 2025 board meeting minutes and seconded by Anda Nicolae. The board moved to accept the board meeting minutes from June 11, 2025. Lightbody, "yes"; Williams "yes", Ontiveros "yes", Nicolae "yes", Urgiles "yes", Rostal "yes".

Public Comment

Board Chair Lara Lightbody invited anyone present who wished to make public comments to do so. There were none.



Operations & Programs Report

Charter School Managing Director, Brenda Meza presented the Operations & Programs update to the board. Ms. Meza, shared enrollment and demographic data points. She shared that PUENTE Charter currently has 302 students, showing a slight increase over the past three academic years. Approximately 20% of students are English language learners a slight year-to- year decrease. Gender distribution shows 4% more males than females are attending PUENTE Charter. Additionally, about 12% of students have individualized education plans.

2025-2026 School Priorities for the Local Control Funding Formula & LCAP Goals & Activities

Ms. Meza reported progress across the state priorities. Under **Priority 1 (Teacher Qualifications)**, the school achieved 100% staff retention across all roles. For **Priority 3 (Parent Involvement)**, PUENTE expanded engagement opportunities, including the appointment of a new parent board member and its selection for the Community Engagement Initiative. Under **Priority 4 (Pupil Achievement)**, the school administered the universal SEL screener three times during the year to guide supports such as lessons and counseling, and attendance improved from 94% in 2024 to 97% in 2025. For **Priority 6 (Suspension/Expulsion)**, the school has had no suspensions to date. Under **Priority 7 (Academic Program Plan)**, PUENTE implemented the new state-mandated Reading Difficulty Screener, with results currently under review, and adopted an Instructional Continuity Plan to ensure access to learning during emergencies. Finally, for **Priority 8 (Pupil Outcomes)**, MAP assessment data indicated that most grade levels demonstrated high growth and achievement, with the exception of one cohort (5th grade), which showed lower math performance compared to other groups.

2025-2026 Compliance Monitoring Form

Ms. Meza highlighted Item number 29 of the Compliance Monitoring Form. She shared the Cal SAS (California Statewide Accountability Assignment System) is a compliance tracking system that ensures teachers have the correct assignments and meet state credentialing requirements. This process is especially important at the start of the school year. The item has been completed, and compliance has been confirmed. The topic will be revisited in December.



The Community Engagement Initiative

Ms. Meza shared PUENTE Charter was selected to participate in the Community Engagement Initiative for the academic year. The initiative aims to build community and district capacity, identify effective engagement models, and foster partnerships among schools, charters, and county offices to improve student outcomes. PUENTE established a six-member leadership group including a parent, fifth grade student, community school's navigator, Operations Coordinator, community partner, and Managing Director. The agreement was reviewed by the advisory committee and submitted; no further action is required at this time.

Charter Unaudited Financial Statements as of June 30, 2025

Vice President of Finance and Administration Angelica Castro, presented the Finance Report to the board. As of June 30, 2025, the Charter School reported total revenue and expenses of \$6,385,935 and \$6,352,894 respectively; with a total net surplus of \$33,041.

Line items to highlight are as follow:

- **Personnel Cost:** Personnel cost was \$3,815,319 or approximately 60.1% of percentage allocation. Total actuals were below budgeted amount by \$310,995. This was mainly due to savings associated with the temporary outsource of our maintenance department as well as unfilled positions. e.g., Athletic Coach & Behavioral Interventionist.
- **Professional Services:** Professional Services were \$729,024 or approximately 11.48% of percentage allocation. Total actuals of \$729,024 are above budgeted amount. This was mainly due to the temporary outsource of the maintenance department as well as a Behavioral Interventionist.
- **Special Ed Contract:** Special Ed Contract expenses were \$314,346 a 4.95% of expense allocation. Expenses were above budgeted amount by approximately \$65,512. This was mainly due to timing and the hiring of Behavior Instructors to oversee the expanded health and wellness component required by the CDE for ESSERS funding.



- Special Ed Fair Share: The Charter School is fiscally responsible for a partial payment of expense associated with Special Education Programs that the School District is responsible for and pays for out of its General Fund. Special Ed Fair Share expenses were \$292,614 or 4.61% expense allocation. It exceeded our annual budgeted amount by approximately \$60,477.

Statement of Financial Position

- Cash & Cash Equivalent: Cash balance was \$503,961. A decrease of \$303,859 from June 30, 2024. This was mainly due to the following:
 - Accounts Receivable: Decrease of accounts receivable of \$137,040.
 - Property Plan & Equipment: Increase of PP&E of \$128,855.
 - Deferred revenue: Deferred revenue was \$101,657. A decrease of \$314,602 in advance payments.

Financial Key Indicators

Working Capital

- The Working Capital: PUENTE has \$804,335 available for current and future use. Asset performance.
- Cash Ratio is \$2.85: This is another indicator of future cash flow. This means that for every \$1 of liability, the Charter School has \$2.85 of liquid cash.
- Quick Ratio \$5.55: Measures the ability to pay PUENTE short-term liabilities by having assets that are readily convertible into cash. This means that the Charter School has capacity to pay off its current liabilities with the current assets and can easily fund its day-to-day operations. Here for every \$1 of current liability, the Charter School has \$5.55 of quick assets to pay for it.
- Months of Cash on Hand: Represents the number of months of operating expenses that the Center can pay with its current cash available. The Charter School has 1.0 months of cash on hand.

Capitalization structure assesses long-term solvency and stability:

- Debt-to-equity Ratio: Debt-to-equity Ratio of \$0.092. This ratio indicates that most of PUENTE's assets and resources are provided by funding from the school district and not creditors or vendors. PUENTE Charter uses \$0.092 of debt financing for every \$1 of equity financing.



Statement of Cash Flow

The Charter School's cash decreased by \$303,857. This decrease was mainly due to the following:

- a. As the Statement of Activities reports equity earnings, the Statement of Cash Flow reports how much cash is coming from the equity earnings reported on the Statement of Activities. As such, on this statement we eliminate noncash items such as depreciation expense. (A non-cash item). As a non-cash item, change in depreciation of \$118,581 is added to the net deficit to reconcile the cash from operations.
- b. Accounts receivable decreased by \$137,042. Decreasing receivables means more inflow of cash through increase in collections. Therefore, the \$137,042 is added to the net surplus.
- c. Deferred revenue decreased by \$314,601. Decreasing deferred revenue means that a portion of this unearned revenue was recognized as earned resulting in a decrease in cash. The \$314,601 is subtracted from net surplus.
- d. Due to Other Programs decreased by \$107,985. Decreasing liabilities means that we are paying obligations sooner rather than later decreasing available cash. The
- e. \$107,985 is subtracted from the net surplus.
- f. Property/Equipment & WIP increased by a total of \$128,854. This was mainly due to payments related to the purchase of laptops and desktop computers for our students and staff as well as the purchase and installation of Epson Brightlink Interactive Projectors & Whiteboards to all Charter classrooms. The increase resulted in a decrease in cash. As such, the change is subtracted from the total change in net assets.
- g. The total decrease in cash of \$303,857 is subtracted from the beginning cash of \$807,818 resulting in ending cash balance of \$503,961.

Motion: A motion was duly made by Dana Ontiveros to approve the PUEENTE Charter unaudited financial statements as of June 30, 2025 and seconded by Anda Nicolae. The board moved to approve the PUEENTE Charter unaudited financial statements as of June 30, 2025. Lightbody, "yes"; Williams "yes", Ontiveros "yes", Nicolae "yes", Urgiles "yes", Rostal "yes".

Charter Unaudited LAUSD Report as of June 30, 2025

Ms. Castro shared the unaudited year-end report submitted to LAUSD. The report contains the same information previously presented as part of the PUEENTE Charter unaudited financial statements, but reformatted with object and resource codes.



The report, submitted in mid-August, provides LAUSD with the school's financial position at the close of the fiscal year.

Motion: A motion was duly made by Dana Ontiveros to approve the PUENTE Charter unaudited LAUSD Report as of June 30, 2025 and seconded by Anda Nicolae. The board moved to approve the PUENTE Charter unaudited financial statements as of June 30, 2025. Lightbody, "yes"; Williams "yes", Ontiveros "yes", Nicolae "yes", Urgiles "yes", Rostal "yes".

FY 25 Audit Report

Ms. Castro informed the board that auditors had been provided information for the first three quarters and are now conducting testing and working on the audit, which will be presented to the board at the December meeting.

Adjournment

Board Chair Lara Lightbody thanked everyone for their participation and adjourned the meeting at 12:34pm.

Submitted Respectfully,
Isabel Ocampo

PUENTE Audit Report

Financial documents and independent auditor's report will be provided during the upcoming Board Meeting on December 3, 2025.





PUEENTE Charter Board Meeting

December 3, 2025



State Local Control Funding Formula Priorities

1. Basic Services
2. Implementation of State Standards
3. Parent Involvement
4. Student Achievement
5. Student Engagement
6. School Climate
7. Course Access
8. Student Outcomes
9. Expelled Youth
10. Foster Youth

PUENTE Local Control and Accountability Plan

GOAL #1: Continue to implement a “whole child approach” through MTSS, addressing the academic, social-emotional, behavioral, and/or mental health needs of our students through standards-aligned culturally relevant learning.

GOAL #2: Continue to provide evidence-based professional learning opportunities for all educators, instructional support staff, and administrators to build capacity, support teacher retention, to address the diverse learning needs of our students.

GOAL #3: Engage educational partners to design and implement strategies to engage parents/families in our school community, and solicit input in decision-making that will impact student outcomes.



LCAP Updates

1) Basic Standards

- Coaching
- Peer Observations
- Data Analysis
- School Climate
 - Counselor Impact
 - Community Schools Coordinator Impact

3) Promotion of Parent Involvement

- ELAC
- Coffee with Admin
- SART Meetings
- Community Engagement Initiative
- Volunteer Opportunities



4) Student Achievement

PUENTE CHARTER

Academic Engagement

See information that shows how well schools are engaging students in their learning.

LEARN MORE Chronic Absenteeism



Yellow

18.3% chronically absent

Declined 13.8% ☺

EQUITY REPORT

Number of Student Groups in Each Color

0	0	4	0	0
Red	Orange	Yellow	Green	Blue

[View More Details](#) ➔

mCLASS

Dyslexia Toolkit



BUILT ON THE
Science
OF
Reading



A SMARTER ASSESSMENT SYSTEM

A CONTINUOUS PROCESS OF INSTRUCTION AND LEARNING





LCAP Updates



5) Pupil Engagement

- Month 1 – 97.5%
- Month 2 – 94.7%
- Month 3 – 95.3%
- Chronic Absenteeism ~14%

6) School Climate

- Suspension/Expulsion 0%
- Open Enrollment 26-27

Puente Charter

LEARN MORE
Suspension Rate

All Students State



Blue

0% suspended at least one day

Maintained 0%

7) Course Access

- Music Club
- Tutoring
- Intervention Curriculum

PUENTE Charter Compliance Monitoring Form 25-26

Board Certification

FOR APPROVAL

COMPLIANCE MONITORING AND CERTIFICATION OF BOARD COMPLIANCE REVIEW 2025-2026

School Name: **PUENTE Charter School**

Board President Name:

Charter Management Organization:

LAUSD Loc. Code:

INSTRUCTIONS: This Compliance Monitoring and Certification Checklist needs to be submitted twice but both certifications must be completed on the same form.

First submission should be completed by checking each appropriate box (Compliant **OR** In Process) for all items; school administrator needs to sign and date the certification page and submit all pages no later than October 31, 2025 via Dropbox.

Second submission needs to be completed by checking each appropriate items 1-39 under the board certification column, Board Chair needs to sign the certification page and submit with supporting documentation including the Board Agenda where checklist was discussed, Board Minutes and Board Agenda approving the minutes no later than January 9, 2026 via Dropbox.

Note: All items should be checked. If an item is not applicable, leave the item blank and identify why it is



COMPLIANCE MONITORING AND CERTIFICATION OF BOARD COMPLIANCE REVIEW 2025-2026

School Name: PUENTE Charter School

Board President Name: Lara Lightbody

Charter Management Organization: _____

LAUSD Loc. Code: 2621

INSTRUCTIONS: This Compliance Monitoring and Certification Checklist needs to be submitted twice but both certifications must be completed on the same form.

First submission should be completed by checking each appropriate box (Compliant **OR** In Process) for all items; school administrator needs to sign and date the certification page and submit all pages no later than October 31, 2025 via Dropbox.

Second submission needs to be completed by checking each appropriate items 1-39 under the board certification column, Board Chair needs to sign the certification page and submit with supporting documentation including the Board Agenda where checklist was discussed, Board Minutes and Board Agenda approving the minutes no later than January 9, 2026 via Dropbox.

Note: All items should be checked. If an item is not applicable, leave the item blank and identify why it is not applicable in the chart below. Compliance Certification with wet signatures must remain at the school site and be available for review upon request by the oversight team at any time.

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
		COMPLIANT	REQUIREMENT IN PROCESS	
1. The charter school maintains timely and current verification of criminal background and TB clearances for all employees (including substitutes, part-time staff, and temporary employees) and contracting entities (service providers, vendors, and independent contractors). See, e.g., Ed. Code § 47605(c) (5)(F); Ed. Code §§ 45122.1 and 45125.1; Ed. Code § 49406; Ed. Code § 44237.	Documentation that the school has at least one DOJ-confirmed Custodian of Records.	☒	☐	☒
	Completed and signed "Certification of Clearances, Credentialing and Mandated Reporter Training 2025-2026" form	☒	☐	☒

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
	Completed and signed "Criminal Background Clearance Certification" for each faculty and staff member to certify criminal background clearance prior to employment.	☒	☐	☒
	Certification of timely DOJ and TB clearances by all contracting entities.	☒	☐	☒
	Documentation of compliance with applicable volunteer clearance requirements, including tuberculosis (TB) risk assessment/clearance requirements. Ed Code § 49406; Health & Safety Code §§ 121525, 121535, 121545, and 121555.	☒	☐	☒
2. Teachers hold an EL Certification and a valid Commission on Teacher Credentialing Certificate, permit, or other documents equivalent to that which a teacher in other public schools would be required to hold per federal and state law, ESSA. See Ed. Code § 47605(l).	For each certificated staff member: Credential(s) are appropriate for the position(s) to which the person has been assigned, and are in alignment with Ed. Code § 47605(l) and other applicable law	☒	☐	☒
	Master schedule that shows all assignment(s) of each certificated staff member.	☒	☐	☒
2a. The administration and board have a system in place for reporting applicable employee misconduct to the Commission on Teacher Credentialing.	Internal human resources procedures.	☒	☐	☒
3. The Charter Schools Division (CSD) has been provided with, and parents have access to, the school's most current contact information for each Governing Board member and the 2025-2026 Board meetings calendar .	Accurate and updated school contact information.	☒	☐	☒
	Accurate and updated list/roster of Governing Board members and contact information.	☒	☐	☒

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
	Calendar of Governing Board meeting dates and location(s).	☒	☐	☒
4. Charter school complies with the pre- and post-lottery and enrollment forms guidelines.	Lottery form and enrollment packet.	☒	☐	☒
5. Charter school shall ensure that staff receives annual training on the charter school's health, safety, and emergency procedures , and shall maintain a calendar for, and conduct, emergency response drills for students and staff including, but not limited to: a. Health, Safety and Emergency Preparedness Plan (School Safety Plan) (see, e.g., Ed Code §§ 32280-32289) b. Child Abuse Mandated Reporter training requirements (Ed. Code § 44691; Penal Code § 11164, <i>et seq.</i>) c. Blood borne Pathogens training (see 8 CCR § 5193) d. Pupil Suicide Prevention Policy, as outlined in Ed. Code, § 215	Comprehensive Health, Safety, and Emergency Plan.	☒	☐	☒
	Documentation of emergency drills and preparedness training.	☒	☐	☒
	Documentation of timely and compliant Child Abuse Mandated Reporter training.	☒	☐	☒
	Documentation of annual Blood borne Pathogens training.	☒	☐	☒
	Documentation of Pupil Suicide Prevention Policy training.	☒	☐	☒
6. Co-located Charter Schools only- The school administrator and governing board acknowledges and understands that the independent charter school follows applicable District policy, including the District School Safety Plan, as a co-located charter school.	Participation in District and site level co-location meetings. Review of Policy Bulletin-5532.1 Meeting with district site principal for additional information and questions.	N/A ☐ ☐		N/A ☐ ☐
7. The charter school has either implemented the LAUSD Master Plan for English Learners and Standard English Learners or reviewed and implemented its own master plan in accordance with English Language Master Plan requirements. See current FSDRL.	EL Certification Form	☒	☐	☒
	EL Master Plan has been reviewed (if the school has not adopted the LAUSD EL Master Plan).	☒	☐	☒
8. The charter school's school climate and student discipline systems and procedures align with applicable law and LAUSD's Discipline	Description of the school-wide student behavior and discipline system that aligns with Discipline Foundation Policy and	☒	☐	☒

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
Foundation Policy and School Climate Bill of Rights. See current FSDRL.	School Climate Bill of Rights.	☒	☐	☒
	Evidence of tiered behavior intervention, alternatives to suspension, and school positive behavior support that the school provides.	☒	☐	☒
9. Charter School shall maintain all data involving placement, tracking, and monitoring of student suspensions, expulsions, involuntary removals and reinstatements , and make such outcome data readily available to the LAUSD upon request. The charter school submits student suspension and expulsion data to the Office of Data and Accountability on a monthly basis. See current FSDRL.	Monthly suspension and expulsion reports.	☒	☐	☒
10. Charter School ensures that any and all school communications, including the Parent Student Handbook , are consistent with the provisions of school's approved charter as well as applicable law (e.g., translation required in the target language if Charter School has 15% of more of Stakeholders who speak that language.)	Parent Student Handbook	☒	☐	☒
11. The charter school's occupancy and use of facilities shall be in compliance with applicable building codes, standards and regulations adopted by the city and/or county agencies responsible for building and safety standards, including but not limited to, the Americans with Disabilities Act and Section 504, and all other applicable fire, health, and structural safety and access requirements. See 42 U.S.C.A. § 12182; Ed. Code § 47610. See current FSDRL.	Current and appropriate Certificate of Occupancy or equivalent; fire permit that certifies a thorough and comprehensive fire life safety inspection has been conducted annually; and other required documentation (for any school site not located on District property).	☒	☐	☒
12. The charter school complies with all public accountability, ethics and integrity laws, including, but not limited to: ● Ralph M. Brown Act, Gov. Code §§ 54950, et seq. ● Political Reform Act of 1974, Gov. Code §§ 81000, et seq. ● California Public Records Act, Gov. Code § 7920.000, et seq. ● Conflicts of Interest, Gov. Code § 1090 as set forth in Education Code section 47604.1.	Board meeting agendas and minutes for the past 12 months.	☒	☐	☒
	Verification of compliant public posting of Board agendas, including on the school website.	☒	☐	☒
	Evidence of Brown Act training.	☒	☐	☒

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
Ethics Training for Officials, Gov. Code § 53235.	Forms 700 (and any applicable required documents) filed with the Los Angeles County Board of Supervisors as required and maintained at the school site/organization. Remaining applicable employees forms 700 are maintained at the school site/ organization.	☒	☐	☒
	School policy for responding to Public Records Act requests.	☒	☐	☒
13. The charter school governing board ensures that their Articles of Incorporation are current, filed, and appropriate for the operation of the charter school.	Corporate papers, including any and all Articles of Incorporation (initial documents and any subsequent amendments), for entities affiliated with the charter school.	☒	☐	☒
14. By-laws are current and consistent with approved charter, Governing Board-approved, and signed by the Governing Board secretary.	Current and signed Board-approved bylaws.	☒	☐	☒
15. The charter school meets the provisions of eligibility and/or is a participant of state and federal programs and/or grants , which may include but not limited to, the following: Title I, II, III, and other programs, child nutrition programs, Proposition 20 – State Lottery (e.g., Gov. Code § 8880.4), Education Protection Act (Proposition 30), Special Education (Ed. Code § 56000, et seq.), Ed. Code § 47614.5, and all other federal and state programs in which the charter school participates.	A list of current federal and/or state programs that the school is participating in and/or receiving grants from, and a certification that the school has met the provisions of eligibility and/or requirements of these programs.	☒	☐	☒
16. The charter school implements Uniform Complaint Procedure (UCP) policies and procedures with appropriate corresponding forms and documents, readily available to stakeholders at the school site and on the school's website, that are compliant with federal and state requirements., See, e.g., California Code of Regulations, title 5, section 4600 et seq., and guidance provided at http://www.cde.ca.gov/re/cp/uc/	The governing board has reviewed the school's: - UCP policies - UCP procedures - UCP forms	☒	☐	☒
17. The charter school, as a recipient of federal reimbursement for the National School Lunch/Breakfast program and/or as a school on District property, has adopted a Local School	Local School Wellness Policy, including evidence of stakeholder input in the development	☒	☐	☒

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
Wellness Policy. See 42 U.S.C.A. § 1751, et seq.; 42 U.S.C.A. § 1771, et seq. Note: Even if the charter school is not participating in the National School Lunch or Breakfast program development and adoption of an equivalent Wellness Policy would benefit the school and its students.	of the policy and annual progress report.	☒	☐	☒
18. The charter school governing board oversees the development of and approves/adopts the educational partner engagement process, goals, actions, measurable outcomes, and expenditures in the school's Local Control Accountability Plan (LCAP) and annual update in consultation with teachers, staff, administrators, parents, and students. See Ed. Code § 47606.5.	Documentation of educational partner engagement, including Board Meeting Agendas, Board Minutes, LCAP, and related documents (e.g., Budget Overview for Parents, Action Tables, etc.).	☒	☐	☒
19. The charter school ensures compliance with the LAUSD's Keeping Parents Informed: Charter Public School Transparency Resolution of January 12, 2016, which includes documents available both manually and electronically, and if the charter school occupies a building on the AB300 list (seismic safety survey), it has posted a notice of such status in its main office. Ed. Code §§ 17280 to 17317.	Documentation of discussion by the Governing Board including Board Meeting Agendas and Board Minutes and review that documentation is available both manually and electronically.	☒	☐	☒
20. The charter school ensures that it complies with all applicable federal and state laws regarding students experiencing homelessness and foster youth, including but not limited to, the provisions of the federal McKinney-Vento Homeless Assistance Act and the provisions of AB 379 (2015) and Chapter 5.5 (commencing with Section 48850) of Part 27 of Division 4 of Title 2 of the Education Code, as amended from time to time.	Documentation of compliance with the requirements, which may include but is not limited to, the name of the charter school's designee and the partial credit policy, if applicable.	☒	☐	☒
21. Charter Schools Serving Grade 9: The charter school complies with all applicable requirements of Ed. Code § 51224.7.	Documentation of the adoption of the charter school's established policy in compliance with Ed. Code, § 51224.7, including the Board Meeting Agendas and Board Minutes.	N/A ☐	☐	N/A ☐

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
22. The charter school complies with all applicable requirements of Ed. Code, § 215: Pupil Suicide Prevention Policies. (Schools serving Grades 7-12). If the charter school is co-located on District property (Prop 39), the charter school must comply with all applicable requirements including the District's policy (BUL: 2637.4 <i>Suicide Prevention, Intervention, and Postvention</i>) and must access training via the District's website through MyPLN.	Documentation of the adoption of the charter school's policy as outlined in Ed. Code, § 215, including the Board Meeting Agendas and Board Minutes.	N/A ☐	☐	N/A ☐
23. Charter Schools Serving High School (grades 9-12): The charter school has obtained Western Association of Schools and Colleges (WASC) accreditation and University of California (UC) Doorways Course Approval.	Charter school approvals are listed on the WASC website and UC Doorways website.	N/A ☐	☐	N/A ☐
24. The charter school complies with all applicable requirements of Ed. Code §§ 231.5 and 231.6 regarding sexual harassment notifications (charter schools serving Grades 9-12).	Verification of pupils being notified in accordance with applicable legal requirements (Ed. Code §§ 231.5 and 231.6), displaying a poster in bathrooms and locker rooms at the schoolsite.	N/A ☐	☐	N/A ☐
25. Charter school must comply with all online posting requirements related to the filing of a Title IX complaint pursuant to Ed. Code, § 221.61.	Documentation of the charter school's online posting(s) containing all the required information set forth in Ed. Code, § 221.61.	☒	☐	☒
26. Charter school must comply with all Title IX federal requirements including the adoption and publishing of grievance procedures. These procedures are intended to provide for the prompt and equitable resolution of student and employee complaints set forth in 34 C.F.R. § 106.8.	Documentation of the charter school's adoption and publishing of its grievance procedures including the Board Meeting Agenda(s) and Board Minute(s).	☒	☐	☒

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
27. The charter school complies with all applicable requirements of Ed. Code § 56040.3 pertaining to school-purchased assistive technology devices for individuals with exceptional needs.	Documentation of compliance with the requirements, which may include but is not limited to, how students were provided access to assistive technology devices in order to receive a free appropriate public education.	☒	☐	☒
28. Charter schools must comply with all applicable requirements of Ed. Code § 49501.5 and must make available a nutritionally adequate breakfast and a nutritionally adequate lunch free of charge and with adequate time to eat, during each school day to any pupil who requests a meal without consideration of the pupil's eligibility for a federally funded free or reduced-price meal.	Documentation of compliance with the requirements, which may include but is not limited to, how the charter school implemented a Universal Meals Program for school children, and whether the school participated in the federal National School Lunch Program (NSLP) and School Breakfast Program (SBP).	☒	☐	☒
29. The charter school complies with all applicable requirements of Ed. Code § 44258.9 related to the state's annual teacher assignment monitoring via the California Statewide Assignment Accountability System (CalSAAS) and engages in the CalSAAS to address any possible misassignments within the designated timelines. The charter school must correct misassignments within 30 calendar days.	Participation in the CalSAAS. Timely responses to the Monitoring Authority's questions/requests in the CalSAAS. Documentation of corrected misassignments.	☒	☐	☒
30. If Charter School is offering Independent Studies (IS), comply with all applicable legal requirements for IS (Ed. Code, §§ 51744-51749.6; 5 C.C.R., §§ 11700-11705), including, SB 348 and SB 153 (see e.g., Ed. Code, §§ 49501.5, 46300 <i>et seq.</i>), which include but are not limited to, adopting/updating and implementing written policies relating to IS.	Independent Study Policy	N/A ☐	☐	N/A ☐

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
31. For charter schools serving grades K-6 , charter school complies with all applicable requirements of SB 291 (Ed. Code, § 49056) and related updates in SB 153.	Recess Policy	☒	☐	☒
32. For charter schools serving High School grades , the charter school complies with all applicable requirements of AB 714 (e.g., Ed. Code, §§ 51225.1, 51225.2).	Graduation Policy	N/A ☐	☐	N/A ☐
33. For charter schools serving elementary school grades , complies with AB 2268 (Ed. Code, §§ 313 and 60810.).	English Language Learners: Pupil Instruction	☒	☐	☒
34. For charter schools serving High School grades , complies with AB 245. (Ed. Code, §§ 35179.1 and 35179.4.).	Physical Education Training and Emergency Action Plan	N/A ☐	☐	N/A ☐
35. For charter schools offering interscholastic athletic program , complies with AB 1653. (Ed. Code, § 35179.4.).	Emergency Action Plan	N/A ☐	☐	N/A ☐

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
36. For charter school providing certain transportation services for pupils , complies with SB 88. (Ed. Code, §§ 49406 and 39875, <i>et seq.</i>)	Certification of Clearances Credentialing and Mandated Training or Vendor Certification	N/A ☐	☐	N/A ☐
37. For charter schools serving 6th through 8th grade , complies with AB659. (e.g., Ed. Code, § 48980.4.)	Pupil and Parent Notification	N/A ☐	☐	N/A ☐
38. Charter School complies with AB 889. (Ed. Code, § 48985.5.)	Charter School Website	☒	☐	☒
39. For charter schools serving High School grades , comply with SB153 California Guidance Initiative. (Ed. Code, § 51225.7, <i>et seq.</i>)	Pupil and Parent Notification	N/A ☐	☐	N/A ☐
40. For charter schools serving grades 7-12 comply with notification requirements re any dual enrollment or International Baccalaureate courses offered. (Ed. Code, § 48980.6.)	Annual notification to parent or guardians	N/A ☐	☐	N/A ☐
41. For students serving pupils in kindergarten or grades 1 or 2, the charter school shall assess each pupil for risk of reading difficulties, using the screening instrument or instruments adopted by the governing board. (Ed. Code, § 53008.)	Adopted reading screening	☒	☐	☒

Compliance Requirements	Supporting Documentation	SCHOOL ADMIN. BY October 31, 2025		BOARD CERTIFICATION BY JANUARY 9, 2026
42. For charter schools serving grades 7-12, required LGBTQ training of all certificated employees pursuant to Education Code section 218.3.	Documentation of trainings	N/A ☐	☐	N/A ☐
43. Adopt and implement immigration enforcement policy consistent with Education Code section 234.7.	Immigration Enforcement Policy	☒	☐	☒
44. The charter school or charter operator offers employee retirement benefits and/or makes employee contributions in a manner consistent with all applicable legal and charter requirement. (Ed. Code, §§ 47605(c)(5)(K) and 47611; Gov. Code, § 100032(e)*; Element 11 of operative charter.) * By December 31, 2025, eligible employers with one or more eligible employees and that do not offer a retirement savings program pursuant to subdivision (h) shall have a payroll deposit retirement savings arrangement to allow employee participation in the program.	Verification that employee retirement benefits are offered and/or employee contributions are made as described under Compliance Requirements.	☒	☐	☒

Identify the non-applicable items here:

Item Number	Reason not applicable
6	PUENTE is not a Co-located Charter School
21	PUENTE does not serve Grade 9
22	PUENTE does not serve Grades 7-12
23 & 24	PUENTE does not serve Grades 9-12
30	PUENTE does not offer Independent Studies
32	PUENTE does not serve High School grades
34	PUENTE does not serve High School grades
35	PUENTE does not offer an Interscholastic Athletic Program
36	PUENTE does not provide transportation services for pupils
37	PUENTE does not serve Grades 6-8
39	PUENTE does not serve High School grades
40	PUENTE does not serve Grades 7-12
42	PUENTE does not serve Grades 7-12



PUENTE Charter School
Interim Financial Statements
As of and for the period Ended September 30, 2025
with comparative financial information for September 30, 2025

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PUENTE Charter School
Statement of Activities
July 1 through September 30, 2025
with Comparative YTD Budget

	ADA	298		298		298
		Actual 9/30/2025		YTD Budget 9/30/2025	Variance	Annual Budget 6/30/2026
Operating revenue						
LCFF - State Aid	\$	585,009	34.43%	\$ 708,495	\$ (123,486)	\$ 2,833,980
Prop 30 - Education Protection Account		173,911	10.23%	145,044	28,867	580,173
ECIA/ESEA/IASA		2,500	0.15%	2,653	(153)	10,609
Other Fed Income		56,438	3.32%	46,682	9,756	176,116
Special Ed Current Yr		88,130	5.19%	67,043	21,087	268,173
State Lottery - Charter Prop 20		6,385	0.38%	6,386	(1)	25,542
Non-Prop Lottery Education Appointment		18,139	1.07%	14,874	3,265	59,495
Other State Revenue		399,573	23.51%	390,175	9,398	1,560,702
District pymt in lieu of Prop Tax		369,208	21.73%	280,825	88,383	1,123,299
Total operating revenue	\$	1,699,293		\$ 1,662,177	\$ 37,116	\$ 6,638,089
Operating expenses and losses						
Salaries		719,842		846,697	(126,855)	3,377,977
Employee benefits		112,638		113,020	(382)	452,978
Taxes		54,005		67,283	(13,278)	269,138
Workers Compensation		15,028		15,021	7	60,089
Total personnel cost	\$	901,512	54.9%	\$ 1,042,021	\$ (140,509)	\$ 4,160,182
Building Lease		101,415	6.18%	101,415	-	405,661
Professional Services		206,905	12.61%	202,000	4,905	483,030
Special Ed Contract		37,921	2.31%	75,783	(37,862)	293,742
Special Ed Fair Share		73,931	4.51%	62,907	11,024	251,626
Food Service Contract		73,560	4.48%	67,105	6,455	268,418
Utilities		23,289	1.42%	18,810	4,479	75,240
Insurance		32,607	1.99%	17,471	15,136	61,207
Dues & Subscriptions		14,460	0.88%	10,448	4,012	39,816
Accounting		8,537	0.52%	11,464	(2,927)	45,855
Security		25,777	1.57%	28,869	(3,092)	116,310
Depreciation		28,890	1.76%	18,001	10,889	50,000
Equipment/Bldg & Repairs		5,466	0.33%	16,566	(11,100)	37,322
Supplies		9,168	0.56%	4,332	4,836	17,941
Students Activities		8,172	0.50%	7,750	422	31,000
Texbooks		37,182	2.27%	38,800	(1,618)	60,550
Maintenance supplies		7,515	0.46%	7,125	390	28,500
Telephone		7,771	0.47%	2,906	4,865	10,119
Staff Development		10,929	0.67%	16,181	(5,252)	49,848
Advertising & Publicity		1,781	0.11%	4,839	(3,058)	13,523
Education supplies		7,553	0.46%	5,633	1,920	22,532
Payroll Fees		7,160	0.44%	6,560	600	26,240
Printing and Reproduction		2,194	0.13%	4,113	(1,919)	17,400
Gifts		-	0.00%	-	-	4,750
Postage & delivery		938	0.06%	630	308	2,520
LACOE - Administravie Fees		750	0.05%	3,000	(2,250)	3,000
Meals & Entertainment		1,631	0.10%	-	1,631	-
Furniture & Fixtures		398	0.02%	-	398	-
Computer supplies		403	0.02%	-	403	-
Furniture & equipment		-	0.00%	-	-	-
Equipment lease		1,971	0.12%	1,398	573	5,587
Furniture & equipment rental		-	0.00%	-	-	22,000
Meetings & Workshops		-	0.00%	1,400	(1,400)	7,200
Property Tax		-	0.00%	-	-	149
Travel		999	0.06%	-	999	10,000
Total Operating Expenses	\$	739,272		\$ 735,505	\$ 3,767	\$ 2,461,086
Total Expenses	\$	1,640,784		\$ 1,777,525	\$ (136,743)	\$ 6,621,268
Operating revenue in excess of operating expenses	\$	58,509		\$ (115,348)	\$ 173,858	\$ 16,821
(Other items considered to be nonoperating)						
Interest income		-		-	-	-
Change in net assets	\$	58,509		\$ (115,348)	\$ 173,858	\$ 16,821
Non-cash items - Depreciation		28,890		18,001	10,889	50,000
	\$	87,399		\$ (97,347)	\$ 184,748	\$ 66,821
Cost per Student	\$	5,506		\$ 5,965		\$ 22,275

PUENTE Charter School
Statement of Financial Position
As of September 30, 2025

ASSETS	Actual 9/30/2025	Actual 6/30/2025	Change \$
Current assets			
Cash (Charter School Savings)	\$ 347,652	\$ 498,122	\$ (150,471)
Cash (Capital Campaign)	5,842	5,838	4
Cash and cash equivalent	353,494	503,961	(150,467)
Accounts receivable, net	1,086,357	561,687	524,670
Receivables (net)	1,086,357	561,687	524,670
Total Current Assets	1,439,851	1,065,648	374,203
Land, building and equipment			
Furniture, Fixtures & Equipment	1,473,843	662,425	811,418
Work in Progress	-	811,418	(811,418)
Less: Depreciation	(370,221)	(341,532)	(28,689)
	1,103,622	1,132,311	(28,688)
TOTAL ASSETS	\$ 2,543,473	\$ 2,197,958	\$ 345,515
LIABILITIES AND NET ASSETS			
Current liabilities			
Deferred revenue	113,848	101,657	12,191
Due to other programs	442,128	167,313	274,815
Total Current Liabilities	555,976	268,970	287,006
Net assets			
Change in Net Assets	\$ 58,509	\$ 33,041	\$ 25,468
With donor restriction	500,136	500,136	-
Without donor restriction	1,428,851	1,395,810	33,041
Total net assets	1,987,496	1,928,987	58,509
Total liabilities and net assets	\$ 2,543,473	\$ 2,197,958	\$ 345,514
Matrix Analysis:	-	-	
Working Capital	\$ 883,875		
Cash Ratio:	0.64		
Quick Ratio:	2.59		
Burn Rate	\$ 546,928		
Months of Cash on Hand	0.6		
Debt-to-equity ratio	0.280		

PUENTE Charter School
Statement of Cash Flow
For the Month Ended September 30, 2025

	Actual 09/30/2025	Audited 6/30/2025
Cash flows from operating activities:		
Change in total net assets	\$ 58,509	\$ 33,041
Adjustments to reconcile in net assets to net cash (used in) provided by operating activities:		
Depreciation	28,689	110,924
Changes in operating assets and liabilities:		
Accounts receivable	(524,670)	52,532
Accrual	-	(41,081)
Deferred revenue	12,191	(314,601)
Due to other programs to the Center	274,815	(15,818)
Net cash used by operating activities	(150,466)	(175,004)
Cash flows from investing activities:		
Purchase of property and equipment	-	(128,854)
Net cash used in investing activities	-	(128,854)
NET DECREASED IN CASH	(150,466)	(303,858)
CASH - BEGINNING	503,960	807,818
CASH - ENDING	\$ 353,494	\$ 503,960

MEMORANDUM

To: Finance Committee Members
From: Angelica Castro
Vice President of Finance, PUENTE Charter School
Date: December 03, 2025
Re: Summary of Financial Results as of September 30, 2025

The purpose of this memo is to summarize the financial results of PUENTE Charter School Unaudited Financial Statements as of September 30, 2025. Please find a copy of the following reports in this Committee Packet:

1. Statement of Activities for period ended September 30, 2025 with comparative YTD Budget.
2. Statement of Financial Position as of September 30, 2025.
3. Statement of Cash Flow as of September 30, 2025.

1. Statement of Activities Analysis:

As of September 30, 2025, the Charter School reported total revenue and expenses of \$1,699,293 and \$1,640,784 respectively; with a total net surplus of \$58,509.

Line items to highlight are as follow:

- Personnel Cost: Personnel cost was \$901,512 or approximately 54.9% of percentage allocation. Total actuals were below budgeted amount by \$140,509. This was mainly due to savings associated with unfilled positions.
- Professional Services: Professional Services were \$206,905 or approximately 12.61% of percentage allocation. Total actuals are in line with budgeted amount.
- Special Ed Contract: Special Ed Contract expenses were \$37,921 a 1.31% of expense allocation. Expenses were below budgeted amount by approximately \$37,862. This was mainly due to timing.
- Special Ed Fair Share: The Charter School is fiscally responsible for a partial payment of expense associated with Special Education Programs that the School District is responsible for and pays for out of its General Fund.
 - Special Ed Fair Share expenses were \$73,931 or 4.51% expense allocation. It exceeded our annual budgeted amount by approximately \$11,024.

2. Statement of Financial Position

- Cash & Cash Equivalent: Cash balance was \$353,494. A decrease of \$150,467 from June 30, 2024. This was mainly due to the following:
 - Accounts Receivable: Increase of accounts receivable of \$524,670.
 - Property Plan & Equipment: Increase of PP&E of \$811,418. This is mainly due to the recognition of WIP as a part of the building depreciable asset.
 - Deferred revenue: Deferred revenue was \$113,848. An increase of \$12,191 in advance payments.

Financial Key Indicators

Working Capital

- The Working Capital: PUENTE has \$883,875 available for current and future use.

Asset performance.

- Cash Ratio is \$.64: This is another indicator of future cash flow. This means that for every \$1 of liability, the Charter School has \$.64 of liquid cash.
- Quick Ratio \$2.59: Measures the ability to pay PUENTE short-term liabilities by having assets that are readily convertible into cash. This means that the Charter School has capacity to pay off its current liabilities with the current assets and can easily fund its day-to-day operations. Here for every \$1 of current liability, the Charter School has \$2.59 of quick assets to pay for it.
- Months of Cash on Hand: Represents the number of months of operating expenses that the Center can pay with its current cash available. The Charter School has .6 months of cash on hand.

Capitalization structure assesses long-term solvency and stability:

- Debt-to-equity Ratio: Debt-to-equity Ratio of \$0.28. This ratio indicates that most of PUENTE's assets and resources are provided by funding from the school district and not creditors or vendors. PUENTE Charter uses \$0.28 of debt financing for every \$1 of equity financing.

3. Statement of Cash Flow

The Charter School's cash decreased by \$150,466. This decrease was mainly due to the following:

- a. As the Statement of Activities reports equity earnings, the Statement of Cash Flow reports how much cash is coming from the equity earnings reported on the Statement of Activities. As such, on this statement we eliminate noncash items such as depreciation expense. (A non-cash item). As a non-cash item, change in depreciation of \$28,689 is added to the net deficit to reconcile the cash from operations.
- b. Accounts receivable increased by \$524,670. Increasing receivables means less inflow of cash through decrease in collections. Therefore, the \$524,670 is subtracted from the net surplus.
- c. Deferred revenue increased by \$12,191. Increasing deferred revenue means that we received advance payments resulting in an increase in cash. The \$12,191 is added to the net surplus.
- d. Due to Other Programs increased by \$274,815. Increasing liabilities means that we are paying obligations at a later date increasing available cash. The \$274,815 is added to the net surplus.
- e. The total decrease in cash of \$150,466 is subtracted from the beginning cash of \$503,960 resulting in ending cash balance of \$353,494.