



Consolidated Financial Statements

June 30, 2021

(with comparative totals for June 30, 2020)

Green Dot Public Schools California

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Independent Auditor's Report

Board of Directors
Green Dot Public Schools California
Los Angeles, California

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of Green Dot Public Schools California ("GDPS CA") (A California Nonprofit Public Benefit Corporation), which are comprised of the consolidated statement of financial position as of June 30, 2021, and the related consolidated statement of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to GDPS CA's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of GDPS CA's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of GDPS CA as of June 30, 2021, and the changes in its net assets and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary information such as the Consolidated Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) and other supplementary information on pages 30-136 are presented for purposes of additional analysis and are not a required part of the consolidated financial statements.

The consolidated schedule of expenditures of federal awards and the other supplementary information on pages 30-136 is the responsibility of management, and was derived from, and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidated schedule of expenditures of federal awards and the other accompanying supplementary information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Report on Comparative Information

We have previously audited the GDPS CA's 2020 consolidated financial statements, in which we expressed an unmodified audit opinion on those audited consolidated financial statements in our report dated December 15, 2020. In our opinion, the comparative information presented herein as of and for the year ended June 30, 2020, is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated January 31, 2022, on our consideration of GDPS CA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of GDPS CA's internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of GDPS CA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering GDPS CA's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Rancho Cucamonga, California
January 31, 2022

Green Dot Public Schools California
Consolidated Statement of Financial Position
June 30, 2021
(with comparative totals for June 30, 2020)

	2021	2020
Assets		
Current assets		
Cash and cash equivalents	\$ 61,326,431	\$ 52,405,934
Restricted cash	5,725,872	7,089,007
Accounts receivable	42,461,732	22,919,969
Accounts receivable - related party	529,856	501,871
Prepaid expenses and other current assets	419,399	2,803,655
Total current assets	<u>110,463,290</u>	<u>85,720,436</u>
Non-current assets		
Restricted cash	8,948,172	41,004,985
Security deposits	421,704	536,576
Operating lease right-of-use asset	12,491,373	25,602,995
Finance lease right-of-use asset	9,650,446	9,943,420
Property and equipment, net	129,240,805	118,136,875
Total non-current assets	<u>160,752,500</u>	<u>195,224,851</u>
Total assets	<u><u>\$ 271,215,790</u></u>	<u><u>\$ 280,945,287</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 12,294,918	\$ 19,040,360
Interest payable	2,009,744	1,989,945
Refundable advance	9,335,038	5,571,551
Current portion of operating lease liability	1,272,200	2,870,237
Current portion of finance lease liability	95,725	87,353
Current portion of proposition construction loans	1,088,648	1,176,359
Current portion of settlement agreement	-	67,634
Current portion of bonds payable	1,715,000	1,630,000
Total current liabilities	<u>27,811,273</u>	<u>32,433,439</u>
Other liabilities		
Refundable advance - proposition funding	-	25,640,067
Long-term liabilities		
Operating lease liability, less current portion	11,408,930	23,101,214
Finance lease liability, less current portion	9,889,804	9,985,529
Settlement agreement, less current portion	-	163,528
Proposition construction loans, less current portion	24,001,246	25,690,566
Notes payable, less current portion and net of unamortized issuance costs	12,015,969	-
Bonds payable, less current portion and net of unamortized bond issuance costs and bond premium	91,092,474	92,831,699
Total long-term liabilities	<u>148,408,423</u>	<u>151,772,536</u>
Total liabilities	<u>176,219,696</u>	<u>209,846,042</u>
Net Assets		
Without donor restriction	92,208,805	70,523,516
With donor restriction	2,787,289	575,729
Total net assets	<u>94,996,094</u>	<u>71,099,245</u>
Total liabilities and net assets	<u><u>\$ 271,215,790</u></u>	<u><u>\$ 280,945,287</u></u>

Green Dot Public Schools California
Consolidated Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 128,741,735	\$ 130,823,217
Federal revenue	28,255,254	16,834,582
Other State revenue	25,529,625	16,967,588
Contributions and grants	632,993	809,557
Local revenue	3,183,938	2,831,518
Interest income	240,174	573,511
Net assets released from restrictions	1,500,441	676,788
Total support and revenues	188,084,160	169,516,761
Expenses		
Program services		
Salaries and benefits	98,666,929	87,507,046
Student services	19,460,907	21,922,595
Materials and supplies	4,570,288	5,118,847
Student nutrition	1,055,768	4,848,930
Other expenses	4,554,197	2,794,379
Depreciation and amortization	6,060,000	5,280,861
Occupancy	8,413,665	11,512,508
Interest	5,779,827	4,549,844
Subtotal	148,561,581	143,535,010
Management and general		
Salaries and benefits	2,728,935	2,854,966
Depreciation and amortization	145,818	162,264
Shared services – related party	12,832,549	12,548,046
Occupancy	597,311	609,263
Operating expenses	1,537,469	1,857,635
Subtotal	17,842,082	18,032,174
Total expenses	166,403,663	161,567,184
Net Assets with Management Designations		
Net assets released from restrictions	-	(249,996)
Change in Net Assets Without Donor Restriction	21,680,497	7,699,581
Net Assets with Donor Restriction		
Contributions and grants	3,716,793	989,194
Net assets released from restrictions	(1,500,441)	(426,792)
Change in Net Assets with Donor Restriction	2,216,352	562,402
Change in Net Assets	23,896,849	8,261,983
Net Assets, Beginning of Year	71,099,245	62,837,262
Net Assets, End of Year	\$ 94,996,094	\$ 71,099,245

See Notes to Consolidated Financial Statements

Green Dot Public Schools California
Consolidated Statement of Cash Flows
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	2021	2020
Cash Flows from Operating Activities		
Change in net assets	\$ 23,896,849	\$ 8,261,983
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	6,000,197	5,272,108
Interest expense attributable to the amortization of issuance costs	(24,225)	(37,425)
Finance lease amortization	205,621	171,017
Changes in operating assets and liabilities		
Accounts receivable	(19,541,763)	(6,221,065)
Accounts receivable - related party	(379,598)	(2,004)
Prepaid expenses and other current assets	2,695,007	(1,440,298)
Security deposits	114,872	(65,890)
Accounts payable and accruals	(6,745,442)	6,973,918
Accounts payable - related party	351,613	(865,163)
Interest payable	20,812	(60,358)
Operating lease assets and liabilities	(179,712)	590,077
Deferred revenue	(491,175)	(3,276)
Refundable advance	3,943,911	2,703,156
Net Cash from Operating Activities	<u>9,866,967</u>	<u>15,276,780</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(17,104,127)</u>	<u>(13,149,032)</u>
Cash Flows used for Financing Activities		
Refundable advance - proposition funding	(25,640,067)	(4,066,035)
Amounts incurred for debt issuance	(191,531)	-
Loan proceeds from note payable, net	12,207,500	-
Principal payments on settlement agreement	(231,162)	-
Principal payments on finance lease	-	(41,555)
Principal payments on proposition construction loans	(1,777,031)	(1,117,300)
Principal payments on bonds	<u>(1,630,000)</u>	<u>(695,000)</u>
Net Cash used for Financing Activities	<u>(17,262,291)</u>	<u>(5,919,890)</u>
Net Change in Cash, Cash Equivalents, and Restricted Cash	(24,499,451)	(3,792,142)
Cash, Cash Equivalents, and Restricted Cash, Beginning of Year	<u>100,499,926</u>	<u>104,292,068</u>
Cash, Cash Equivalents, and Restricted Cash, End of Year	<u>\$ 76,000,475</u>	<u>\$ 100,499,926</u>
Cash and cash equivalents	\$ 61,326,431	\$ 52,405,934
Cash restricted to construction	954,652	34,413,041
Cash restricted to debt obligations	<u>13,719,392</u>	<u>13,680,951</u>
Total Cash, Cash Equivalents, and Restricted Cash	<u>\$ 76,000,475</u>	<u>\$ 100,499,926</u>
Supplemental Cash Flow Disclosure		
Cash paid during the year in interest	<u>\$ 7,123,064</u>	<u>\$ 5,767,265</u>

Note 1 - Principal Activity and Significant Accounting Policies

Green Dot Public Schools California (“GDPS CA”) (A California Nonprofit Public Benefit Corporation) was organized in 1999. Green Dot Public Schools National (“GDPS National”) is an organization providing services to GDPS CA and other related entities. In exchange, GDPS CA pays service fees to GDPS National. GDPS National represents a related party and transactions between GDPS CA and GDPS National have been identified on the face of the consolidated financial statements. See below for additional details regarding related party relationships and transactions.

GDPS CA was founded upon the simple idea that every child in every community deserves to go to a great school. GDPS CA is proving it can achieve better student outcomes with the same student population, lower per pupil spending in the classroom, and a unionized workforce. Purposefully locating its schools in historically underserved communities lacking in high-quality educational opportunities, GDPS CA seeks to close persistent gaps in access and opportunity between its students and their more affluent peers.

During the fiscal year ended June 30, 2021, GDPS CA operated nineteen (19) charter schools. The charter schools operate under the approval of the California State Board of Education and the Inglewood Unified School District (“IUSD”), Lennox School District (“LSD”), Los Angeles County Office of Education (“LACOE”), Compton Unified School District (“CUSD”), and Los Angeles Unified School District (“LAUSD”). The charter schools receive per-pupil funding to help support operations. GDPS CA plans to open other charter schools in the future.

Charter School Name	Charter Number	Authorizer	Charter Expiration	Grades Served	Number of Students Served
Ánimo Leadership Charter High School	0281	Lennox SD	June 30, 2026	9-12	658
Ánimo Inglewood Charter High School	0432	Inglewood USD	June 30, 2027	9-12	644
Ánimo City of Champions Charter High School	1874	Los Angeles COE	June 30, 2027	9-12	374
Ánimo Compton Charter Middle School	1990	Compton USD	June 30, 2025	6-9	231
Oscar De La Hoya Ánimo Charter High School	0581	Los Angeles USD	June 30, 2025	9-12	633
Ánimo Ellen Ochoa Charter Middle School	1286	Los Angeles USD	June 30, 2025	6-8	348
Ánimo South Los Angeles Charter High School	0602	Los Angeles USD	June 30, 2026	9-12	651
Ánimo Legacy Charter Middle School	1288	Los Angeles USD	June 30, 2026	6-8	1,025
Ánimo Venice Charter High School	0648	Los Angeles USD	June 30, 2026	9-12	532
Ánimo Westside Charter Middle School	1217	Los Angeles USD	June 30, 2027	6-8	365
Ánimo Jackie Robinson Charter High School	0793	Los Angeles USD	June 30, 2026	9-12	645
Ánimo Jefferson Charter Middle School	1216	Los Angeles USD	June 30, 2027	6-8	554
Ánimo Ralph Bunche Charter High School	0781	Los Angeles USD	June 30, 2026	9-12	627
Ánimo Mae Jemison Charter Middle School	1624	Los Angeles USD	June 30, 2026	6-8	512
Ánimo Pat Brown Charter High School	0649	Los Angeles USD	June 30, 2026	9-12	636
Ánimo Florence-Firestone Charter Middle School	1794	Los Angeles USD	June 30, 2026	6-8	433
Ánimo Watts College Preparatory Academy	0783	Los Angeles USD	June 30, 2026	9-12	600
Ánimo James B. Taylor Charter Middle School	1287	Los Angeles USD	June 30, 2026	6-8	483
Alain Leroy Locke College Preparatory Academy	1050	Los Angeles USD	June 30, 2025	9-12	1,486
					<u>11,437</u>

Other Related Entities

Delta Properties, Inc.

Delta Properties, Inc. (“Delta”) (A California Nonprofit Public Benefit Corporation) was formed in 2008 to support GDPS CA. Together with its subsidiaries, 111th Place LLC, 8255 Beach LLC, 12628 S. Avalon LLC, Manchester & 27th LLC, 1655 27th Street Facilities, 8205 Beach LLC, 810 East 111th LLC, 12700 S. Avalon LLC, 11044 S. Freeman LLC, and 4360 Dozier LLC., Delta’s primary purpose is to finance, develop, lease, and maintain certain school facilities for the exclusive use of GDPS CA. GDPS CA is the sole member of Delta. Delta has a separate Board of Directors, approved by GDPS CA’s Board of Directors.

Basis of Accounting

The accompanying consolidated financial statements were prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”) as applicable to nonprofit organizations. Revenues are recognized as discussed below, and expenditures are recognized in the accounting period in which the liability is incurred.

Principles of Consolidation

The consolidated financial statements include the accounts of Delta and its wholly owned subsidiary single member limited liability companies: 111th Place LLC, 8255 Beach LLC, 12628 S. Avalon LLC, Manchester & 27th LLC, 1655 27th Street Facilities, 8205 Beach LLC, 810 East 111th LLC, 12700 S. Avalon LLC, 11044 S. Freeman LLC, and 4360 Dozier LLC. The consolidated financial statements also include the accounts of GDPS CA regional office and each individual charter school. All material inter-company transactions have been eliminated. Unless otherwise noted, these consolidated entities are hereinafter referred to as GDPS CA.

Comparative Financial Information

The accompanying consolidated financial statements include certain prior-year comparative information. Such information does include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with GDPS CA’s audited consolidated financial statements for the year ending June 30, 2020, from which information was derived.

Reclassification of Comparative Statements

Certain amounts in the prior period financial statements have been reclassified to conform to the presentation of the current period financial statements. These reclassifications had no effect on the previously reported net assets.

Net Assets

Net assets, revenues, gains, and losses are classified based on the existence or absence of donor or grantor restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions – Net assets available for use in general operations and not subject to donor restrictions.

Net Assets with Donor Restrictions – Net assets subject to donor (or certain grantor) restrictions. Some donor imposed (or grantor) restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. GDPS CA reports contributions restricted by donors as increases in net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends, or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Cash and Cash Equivalents

GDPS CA considers all cash and highly liquid financial instruments with original maturities of three months or less, and which are neither held for nor restricted by donors for long-term purposes, to be cash and cash equivalents.

Restricted Cash

Restricted cash and non-current restricted cash in the amount of \$14,674,044 arise from conditions required by various financing arrangements, held to satisfy current obligations and long-term obligation, and required by various financing arrangements.

Receivables and Credit Policies

Accounts receivable consist primarily of noninterest-bearing amounts due for educational programs. Management determines the allowance for uncollectable accounts receivable based on historical experience, an assessment of economic conditions, and a review of subsequent collections. Accounts receivable are written off when deemed uncollectable. No allowance for doubtful accounts has been established, as GDPS CA deems all amounts to be fully collectible. Substantially all outstanding accounts receivable as of June 30, 2021, are due from state and/or federal sources related to grant contributions and are expected to be collected within a period of less than one year.

Intra-Entity Transactions

Intra-entity receivable/payable results from a net cumulative difference between resources provided by GDPS CA Regional Office to each individual charter school and reimbursement for those resources from each individual charter school to GDPS CA Regional Office. Operating transfers include certain costs of shared liabilities and shared assets between the GDPS CA.

Property and Equipment

Property and equipment additions over \$5,000 are recorded at cost, or if donated, at fair value on the date of donation. Depreciation and amortization are computed using the straight-line method over the estimated useful lives of the assets ranging from 3 to 40 years, or in the case of capitalized leased assets or leasehold improvements, the lesser of the useful life of the asset or the lease term. When assets are sold or otherwise disposed of, the cost and related depreciation or amortization are removed from the accounts, and any remaining gain or loss is included in the statement of activities. Cost of maintenance and repairs that do not improve or extend the useful lives of the respective assets are expensed currently.

GDPS CA reviews the carrying values of fixed assets for impairment whenever events or circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use and eventual disposition. When considered impaired, an impairment loss is recognized to the extent carrying value exceeds the fair value of the asset. There were no indicators of asset impairment during the year ended June 30, 2021.

Revenue and Revenue Recognition

Operating funds for the GDP CA are derived principally from state and federal sources. GDPS CA receives state funding based on each of the enrolled student's average daily attendance in its school. Contributions are recognized when cash or notification of an entitlement is received.

A portion of GDPS CA's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when GDPS CA has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as refundable advances in the consolidated statement of financial position. GDPS CA received cost-reimbursable grants of \$65,529,199 that have not been recognized at June 30, 2021, because qualifying expenditures have not yet been incurred, with an advance payment of \$8,986,454 recognized in the consolidated statement of financial position as a refundable advance.

Contributions of goods are recorded at fair value. Contributions of services are recorded at fair value as revenue at the time the service is rendered when specialized skills are required and when GDPS CA would otherwise purchase the services. No amounts have been reflected in the accompanying financial statements for contributed goods or services during the year being reported because items did not meet the definition above. Contributions with donor restrictions received are recorded as increases in net assets with donor restrictions. Net assets with donor restrictions received are recognized as revenue without donor restrictions when the terms of the restrictions are met, which may be in the same period if the revenue is received and the restriction satisfied during the same period. All contributions are considered to be available for use without donor restrictions unless specifically restricted by the donor.

Debt Issuance Costs

Debt issuance costs are amortized over the period the related obligation is outstanding using the straight-line method, which is a reasonable approximation of the effective interest method. Debt issuance costs are included within bonds payable in the statement of financial position. Amortization of debt issuance costs is included in interest expense in the accompanying consolidated financial statements.

Functional Allocation of Expenses

The financial statements report categories of expenses that are attributed to program service activities or supporting services activities. The costs of program and supporting services activities have been summarized on a functional basis in the statement of activities. The statements of activities present the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited based on management's estimates. Therefore, expenses require allocation on a reasonable basis that is consistently applied. All expenses, excluding depreciation and grant disbursements are allocated on the basis of estimates of time and effort.

Income Taxes

GDPS CA is organized as a California nonprofit corporation and has been recognized by the Internal Revenue Service ("IRS") as exempt from federal income taxes under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3), and qualifies for the charitable contribution deduction under Section 170(b)(1)(A)(vi). It is also exempt from State franchise and income taxes under Section 23701(d) of the California Revenue and Taxation Code. GDPS CA is annually required to file a Return of Organization Exempt from Income Tax (Form 990) with the IRS. In addition, GDPS CA is subject to income tax on net income that is derived from business activities that are unrelated to its exempt purposes. GDPS CA determined that it is not subject to unrelated business income tax and has not filed an Exempt Organization Business Income Tax Return (Form 990-T) with the IRS.

Management believes that GDPS CA has appropriate support for any tax positions taken affecting its annual filing requirements, and as such, does not have any uncertain tax positions that are material to the financial statements. GDPS CA would recognize future accrued interest and penalties related to unrecognized tax benefits and liabilities in income tax expense if such interest and penalties are incurred.

Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires GDPS CA to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Financial Instruments and Credit Risk

Deposit concentration risk is managed by placing cash, money market accounts, and certificates of deposit with financial institutions believed by management to be creditworthy. At times, amounts on deposit may exceed insured limits or include uninsured investments in money market mutual funds. To date, no losses have been experienced in any of these accounts. Credit risk associated with accounts receivable is considered to be limited due to high historical collection rates and because substantial portions of the outstanding amounts are due from governmental agencies supportive of the GDPS CA's mission. GDPS CA does not have any certificates of deposit accounts.

Right-Of-Use

Right-of-Use ("ROU") assets represent the right to use an underlying asset for the lease term and lease liabilities represent the obligation to make lease payments arising from the lease. Finance and operating lease ROU assets and liabilities are recognized at the lease commencement date and are based on the present value of lease payments over the lease term. As most leases do not provide an implicit rate, a risk-free rate is utilized in lieu of determining an incremental borrowing rate at the commencement date in deciding the present value of lease payments. The finance and operating lease ROU asset also include any lease payments made and excludes lease incentives. Lease expense is recognized on a straight-line basis over the lease term. Lease agreements with lease and non-lease components are generally accounted for separately.

Recent Accounting Pronouncements

In September 2020, FASB issued ASU 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities Contributed Nonfinancial Assets*, which requires a nonprofit entity to present contributed nonfinancial assets in the consolidated statement of activities as a line item that is separate from contributions of cash or other financial assets. ASU 2020-07 also requires additional qualitative and quantitative disclosures about contributed nonfinancial assets received, disaggregated by category. The ASU is effective for the Organization for the year ended June 30, 2022. Management is evaluating the impact of the adoption of this standard.

Change in Accounting Principle

As of July 1, 2020, GDPS CA adopted the provisions of FASB Accounting Standards Codification Topic 606, *Revenue from Contracts with Customers*, which provides a comprehensive revenue recognition model for all contracts with customers. The new model requires revenue recognition to depict the transfer of promised goods or services to customers at an amount that reflects the consideration expected to be received in exchange for those goods or services. Management has determined that the adoption of this standard did not have a significant impact on GDPS CA's consolidated financial statements.

In August 2018, the FASB issued ASU 2018-13, *Fair Value Measurement (Topic 820): Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*, which modifies the disclosure requirements for fair value measurements by removing, modifying, or adding certain disclosures. ASU 2018-13 is effective for all entities for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. The Organization has adopted this ASU as of July 1, 2020. Management has determined that the adoption of this standard did not have a significant impact on GDPS CA's consolidated financial statement disclosures.

Note 2 - Liquidity and Availability

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the consolidated statement of financial position date, comprise the following:

Financial Assets	
Cash and cash equivalents	\$ 61,326,431
Accounts receivable	42,461,732
Accounts receivable - related party	<u>529,856</u>
Financial Assets, at year-end	<u>104,318,019</u>
Less those unavailable for general expenditures within one year, due to Donor-imposed restrictions:	
Restrictions by donor with purpose restrictions	<u>(2,787,289)</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 101,530,730</u></u>

As part of GDPS CA's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations become due.

Note 3 - Cash and Cash Equivalents

Cash and cash equivalents consist of the following at June 30, 2021 and 2020:

	2021		2020	
	Reported Amount	Bank Balance	Reported Amount	Bank Balance
Deposits				
Cash on hand and in banks	<u>\$ 61,326,431</u>	<u>\$ 61,870,292</u>	<u>\$ 52,405,934</u>	<u>\$ 52,304,630</u>

The majority of GDPS CA's and Delta's cash is held in non-interest bearing accounts, which are subject to federally insured limits. GDPS CA and Delta have not experienced any losses in such accounts. At June 30, 2021 and 2020, GDPS CA and Delta had \$60,399,059 and \$52,054,630, respectively, in excess of Federal Deposit Insurance Corporation ("FDIC") insured limits in non-interest bearing accounts.

Note 4 - Restricted Cash

	2021		2020	
	Reported Amount	Bank Balance	Reported Amount	Bank Balance
Current Restricted Cash	\$ 5,725,872	\$ 5,725,872	\$ 7,089,007	\$ 7,089,007
Non-Current Restricted Cash	8,948,172	8,948,172	41,004,985	41,004,985
Non-Current Restricted Cash	<u>\$ 14,674,044</u>	<u>\$ 14,674,044</u>	<u>\$ 48,093,992</u>	<u>\$ 48,093,992</u>

GDPS CA and Delta's restricted cash and investments balance held in interest bearing accounts are insured up to \$250,000. At June 30, 2021, GDPS CA and Delta had \$13,982,029 in excess of FDIC insured limits. Delta has restricted cash and investments balance held in money market accounts that are not protected against loss; however, Delta's money market accounts are held in AAA rated investments. At June 30, 2021, Delta held \$13,527,375 in money market funds. Management believes GDPS CA and Delta are not exposed to any significant risk related to restricted cash and investments. Note that the \$13,982,029 in excess of FDIC insured limits includes the \$13,527,375 in Delta money market funds.

Ánimo Leadership CHS

Restricted cash and investments in the amount of \$954,652 arise from conditions required by various financing arrangements, held to satisfy current obligations and long-term obligations. Financial statement classification is based on whether the restricted cash and investments are held to satisfy current or long-term obligations.

Delta Restricted Cash and Investments

Delta's restricted cash and investments in the amount of \$13,719,392 arise from conditions required by various financing arrangements, with \$5,725,872 held to satisfy current obligations and \$7,993,520 held to satisfy long-term obligations. Financial statement classification is based on whether the restricted cash and investments are held to satisfy current or long-term obligations.

Note 5 - Accounts Receivable

Accounts receivable consist of the following at June 30, 2021 and 2020:

	2021	2020
Local Control Funding Formula	\$ 34,724,016	\$ 15,583,701
Federal receivable	2,755,495	2,421,203
State receivable	3,330,773	3,984,253
Other receivable	1,651,448	930,812
Total accounts receivable - related party	<u>\$ 42,461,732</u>	<u>\$ 22,919,969</u>

Note 6 - Accounts Receivable – Related Party

Accounts receivable – related party consist of the following at June 30, 2021 and 2020:

	2021	2020
GDPS National	\$ 529,856	\$ 501,871

Note 7 - Property and Equipment

Property and equipment consist of the following at June 30, 2021 and 2020:

	2021	2020
Land	\$ 28,338,886	\$ 25,700,881
Building improvements	73,564,473	73,770,844
Leasehold improvements	63,189,231	51,696,483
Computer and equipment	5,091,268	4,972,072
Work in progress	5,250,900	2,286,836
Subtotal	175,434,758	158,427,116
Less: accumulated depreciation	(46,193,953)	(40,290,241)
Total property and equipment	\$ 129,240,805	\$ 118,136,875

In connection with work in progress, GDPS CA capitalized interest in the amount of \$922,665 and has entered into commitments for its construction projects. As of June 30, 2021, GDPS CA has \$2,282,139 of costs to incur to complete the outstanding commitments on its projects.

Note 8 - Accounts Payable

Accounts payable consist of the following at June 30, 2021, and 2020:

	2021	2020
Salaries and benefits	\$ 3,919,394	\$ 4,364,004
Other accounts payable	8,375,524	14,676,356
Total Accounts Payable	\$ 12,294,918	\$ 19,040,360

Note 9 - Refundable Advance

Refundable advance consist of the following at June 30, 2021, and 2020:

	2021	2020
Federal source	\$ 2,807,645	\$ -
State source	6,178,809	31,211,618
Other source	348,584	-
Total refundable advance	<u>\$ 9,335,038</u>	<u>\$ 31,211,618</u>

Note 10 - Proposition Construction Loans

At June 30, 2021, GDPS CA's proposition construction loans summary is as follows:

	Balance July 1, 2020	Additions	Deductions	Balance June 30, 2021	Due in One Year
Ánimo Leadership CHS	\$ 9,533,299	\$ -	\$ 185,376	\$ 9,347,923	\$ 376,356
Oscar De La Hoya					
Ánimo CHS	10,338,543	-	422,707	9,915,836	433,993
Ánimo Venice CHS	6,097,540	-	271,405	5,826,135	278,299
Ánimo Pat Brown CHS	897,543	-	897,543	-	-
	<u>\$ 26,866,925</u>	<u>\$ -</u>	<u>\$ 1,777,031</u>	<u>\$ 25,089,894</u>	<u>\$ 1,088,648</u>

Ánimo Leadership CHS

Per Proposition 47 and 1D, one-half of the approved project costs paid under the award are reimbursed in the form of a State grant (recorded as proposition construction revenue and expense on the Statement of Activities). One-half of the approved project costs paid under the award are required to be remitted back to the State in the form of loan payments over a period not to exceed thirty (30) years.

The original proposition construction loan obligation of \$12,071,778 for building improvements represents one-half of the costs incurred for Ánimo Leadership CHS' approved Proposition 47 and 1D project. The site improvements made under the guidelines of the Proposition 47 and 1D awards are being accounted for as capital leases because the term of the lease exceeds 75 percent of the economic life of the leased property. At June 30, 2021, the proposition construction loan obligation is \$9,347,923.

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Notes to Consolidated Financial Statements

June 30, 2021

Future payments are as follows:

Year Ending June 30,	Principal	Interest to Maturity	Total
2022	\$ 376,356	\$ 209,338	\$ 585,694
2023	383,900	181,189	565,089
2024	391,617	173,625	565,242
2025	399,488	165,909	565,397
2026	407,518	158,037	565,555
2027-2031	2,163,799	666,463	2,830,262
2032-2036	2,390,181	444,542	2,834,723
2037-2041	2,835,064	199,404	3,034,468
Total	<u>\$ 9,347,923</u>	<u>\$ 2,198,507</u>	<u>\$ 11,546,430</u>

Oscar de la Hoya Ánimo CHS

Per Proposition 55 and 1D, one-half of the approved project costs paid under the award are reimbursed in the form of a State grant (recorded as proposition construction revenue and expense on the Statement of Activities). One-half of the approved project costs paid under the award are required to be remitted back to the State in the form of loan payments over a period not to exceed thirty (30) years.

The original proposition construction loan obligation of \$13,892,600 for building improvements represents one-half of the costs incurred for Oscar de la Hoya Ánimo CHS' approved Proposition 55 and 1D project. The site improvements made under the guidelines of the Proposition 55 and 1D awards are being accounted for as capital leases because the term of the lease exceeds 75 percent of the economic life of the leased property. At June 30, 2021, the proposition construction loan obligation is \$9,915,836.

Future payments are as follows:

Year Ending June 30,	Principal	Interest to Maturity	Total
2022	\$ 433,993	\$ 274,669	\$ 708,662
2023	445,580	263,383	708,963
2024	457,477	251,795	709,272
2025	469,692	239,898	709,590
2026	482,232	227,683	709,915
2027-2031	2,611,312	943,473	3,554,785
2032-2036	2,979,042	585,306	3,564,348
2037-2039	2,036,508	158,566	2,195,074
Total	<u>\$ 9,915,836</u>	<u>\$ 2,944,773</u>	<u>\$ 12,860,609</u>

Ánimo Venice CHS

Per Proposition 55, one-half of the approved project costs paid under the award are reimbursed in the form of a State grant (recorded as earned revenue and proposition expense on the Statement of Activities). One-half of the approved project costs paid under the award are required to be remitted back to the State of California in the form of lease payments over a period not to exceed thirty (30) years.

The original loan obligation of \$8,256,797 for building improvements represents one-half of the costs incurred for Ánimo Venice CHS' approved Proposition 55 project. The site improvements made under the guidelines of the Proposition 55 awards are being accounted for as capital leases because the term of the lease exceeds 75 percent of the economic life of the leased property. At June 30, 2021, the loan obligation is \$5,826,135.

Future payments are as follows:

<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest to Maturity</u>	<u>Total</u>
2022	\$ 278,299	\$ 151,431	\$ 429,730
2023	285,367	144,449	429,816
2024	292,616	137,291	429,907
2025	300,048	129,950	429,998
2026	307,670	122,424	430,094
2027-2031	1,659,616	492,352	2,151,968
2032-2036	1,881,371	273,344	2,154,715
2037-2038	821,148	46,867	868,015
Total	<u>\$ 5,826,135</u>	<u>\$ 1,498,108</u>	<u>\$ 7,324,243</u>

Ánimo Pat Brown CHS

Per Proposition 55 and 1D, one-half of the approved project costs paid under the award are reimbursed in the form of a State grant (recorded as earned revenue and proposition expense on the Statement of Activities). One-half of the approved project costs paid under the award are required to be remitted back to the State of California in the form of lease payments over a period not to exceed thirty (30) years.

The June 30, 2020, loan obligation of \$897,543 for building improvements represents one-half of the costs incurred for Ánimo Pat Brown CHS' approved Proposition 55 and 1D project. The site improvements made under the guidelines of the Proposition 55 and 1D awards are being accounted for as capital leases because the term of the lease exceeds 75 percent of the economic life of the leased property. As of June 30, 2021, the loan has been paid off.

Note 11 - Bonds Payable

Delta

Charter Revenue Bonds, Series 2011A-1 and 2011A-2

In July 2011, 3425 Manchester LLC obtained bond financing through the California Statewide Community Development Authority in the amount of \$8,260,000 secured by deed of trust by GDPS CA school facilities. Due diligence is performed annually to GDPS CA by Fitch. The bonds mature and the investment rating of BBB- remains assigned on August 1, 2031 and August 1, 2041, with interest rates of 6.90-7.25 percent, respectively. Proceeds of the bonds were used to acquire school facilities for use by GDPS CA. Starting February 1, 2012, interest coupon payments are due semi-annually on February 1 and August 1. Bond principal payments are due annually beginning August 1, 2018 for series 2011A-1 and August 1, 2032 for series 2011A-2. Unamortized bonds issuance costs are amortized based on an effective interest rate of 7.17 percent. The bond agreement requires 3425 Manchester LLC. Issuance secured by deed of trust by GDPS CA school facilities, to comply with various covenants, conditions and restrictions including maintaining certain financial ratios.

\$ 7,255,000

School Facility Revenue Bonds, Series 2015A and 2015B

Due diligence is performed annually and the investment rating of BBB- remains assigned to GDPS CA by Standard & Poors. The bonds were priced on September 14, 2015 at a 4.95 percent weighted interest rate on a par amount of \$31,105,000. The bond transaction closed on September 29, 2015. Details of these bonds are as follows:

Series 2015A

Series 2015A consisted of \$26,710,000 in tax-exempt School Facility Revenue Bonds. The bonds mature from August 1, 2025 through August 1, 2045, with interest rates of 4.00-5.00 percent. Unamortized bonds issuance costs are amortized based on an effective interest rate of 4.76 percent. Proceeds of the bonds will be used to to acquire, construct, expand, remodel, renovate, improve, furnish and equip school facilities for use by GDPS CA. Issuance secured by deed of trust on those school facilities. Starting February 1, 2016, interest coupon payments are due semi-annually on February 1 and August 1. Bond Principal payments are due annually on August 1, beginning August 1, 2023.

26,710,000

Series 2015B

Series 2015B consisted of \$4,395,000 in taxable School Facility Revenue Bonds. The bonds mature on August 1, 2023, with an interest rate of 5.00 percent. Unamortized bonds issuance costs are amortized based on an effective interest rate of 4.76 percent. Proceeds of the bonds will be used to to acquire, construct, expand, remodel, renovate, improve, furnish and equip school facilities for use by GDPS CA. Issuance secured by deed of trust on those school facilities. Starting February 1, 2016, interest coupon payments are due semi-annually on February 1 and August 1. Bond Principal payments are due annually on August 1, beginning August 1, 2016.

1,830,000

School Facility Revenue Bonds, Series 2018A

Due diligence is performed annually by Standard & Poor's and an investment grade rating of BBB- was assigned to GDPS CA. The bonds were priced on September 27, 2018 at a 5.00 percent weighted interest rate on a par amount of \$56,155,000.

The bond transaction closed on October 11, 2018. Details of these bonds are as follows:

Series 2018A

Series 2018A consisted of \$55,570,000 in tax-exempt School Facility Revenue Bonds. The bonds mature on August 1, 2048, with interest rates of 5.00 percent. Unamortized bonds issuance costs are amortized based on an effective interest rate of 4.32 percent. Proceeds of the bonds will be used to acquire, construct, expand, remodel, renovate, improve, furnish and equip school facilities for use by GDPS CA.

Issuance secured by deed of trust on those school facilities. Starting February 1, 2019, interest coupon payments are due semi-annually on February 1 and August 1. Bond Principal payments are due annually on August 1, beginning August 1, 2020.

	\$ 55,255,000
Subtotal outstanding bonds	<u>91,050,000</u>
Premium on School Facility Revenue Bonds, Series 2015A	616,905
Premium on School Facility Revenue Bonds, Series 2018A	<u>3,861,075</u>
Subtotal premium on bonds	<u>4,477,980</u>
Bond issuance costs on Charter Revenue Bonds, Series 2011	(463,685)
Bond issuance costs on School Facility Revenue Bonds, Series 2015A and 2015B	(922,668)
Bond issuance costs on School Facility Revenue Bonds, Series 2018A	<u>(1,334,153)</u>
Subtotal debt issuance costs on bonds	<u>(2,720,506)</u>
Total	<u><u>\$ 92,807,474</u></u>

Future maturities of bonds payable excluding interest are as follows:

Fiscal Year Ending June 30,	
2022	\$ 1,715,000
2023	1,810,000
2024	1,900,000
2025	2,000,000
2026	2,095,000
Thereafter	<u>81,530,000</u>
Total future maturities	91,050,000
Plus: unamortized premium	4,477,980
Less: unamortized debt issuance costs	<u>(2,720,506)</u>
Total	<u><u>\$ 92,807,474</u></u>

Settlement Agreements

Alain Leroy Locke 3 CPA EAAP Case No. 11-7

On September 8, 2011, Alain Leroy Locke 3 College Preparatory Academy (Alain Leroy Locke 3 CPA) received a summary review determination letter from the Education Audit Appeals Panel (EAAP) regarding an audit finding from 2008-2009.

Alain Leroy Locke 3 CPA and the California State Controller's Office agreed to complete resolution of Audit Finding 2009-1 for the fiscal year 2008-2009 and determined that the questioned costs were \$338,181. At June 30, 2020, the balance was \$67,634. Though Alain Leroy Locke 3 CPA is now closed, payments will continue to be made by the GDPS CA Regional Office.

On September 12, 2011, the California Department of Education requested additional clarification for Alain Leroy Locke 3 CPA's June 30, 2010, audit finding 2010-1. According to the audit finding revision, Alain Leroy Locke 3 CPA has questioned costs in the amount of \$893,556 for an attendance compliance deficiency for 124 students exactly as noted in the above EAAP Case No. 11-7. On June 24, 2021, GDPS CA has settled with EAAP in accordance with the final settlement agreement dated on June 23, 2021. At June 30, 2021, there was no remaining balance.

Note 12 - Leases

GDPS CA leases certain real property for the operation of charter schools with various terms under long-term, non-cancelable operating lease and finance lease agreements. The leases expire at various dates through June 1, 2048 and provide for renewal options ranging from one year to seven years. GDPS CA included in the determination of the right-of-use assets and lease liabilities any renewal options when the options are reasonably certain to be exercised. The agreements generally require GDPS CA to pay insurance and repairs.

GDPS CA elected the option to use the risk-free rate determined using a period comparable to the lease terms as the discount rate.

GDPS CA has elected the short-term lease exemption for all leases with a term of twelve (12) months or less for both existing and ongoing operating leases to not recognize the asset and liability for these leases. Lease payments for short-term leases are recognized on straight-line basis. GDPS CA has real property short term lease agreements for the year ended June 30, 2021.

GDPS CA elected the practical expedient to not separate lease and non-lease components for real estate leases.

Total lease costs for the year ended June 30, 2021 were as follows:

	2021
Operating lease cost	\$ 2,466,431
Short-term lease cost	964,875
Finance lease cost:	
Interest expense	227,767
Amortization of right-of-use assets	293,180

Total lease expense under non-cancelable leases was \$4,937,100 for the year June 30, 2021.

The following table summarizes the supplemental cash flow information for the year ended June 30, 2021:

	2021
Cash paid for amounts included in the measurement of lease liabilities	
Operating cash flows from operating leases	\$ 1,684,337
Operating cash flows from finance leases	227,767
Financing cash flows from finance leases	87,353

The following summarizes the weighted-average remaining lease term and weighted-average discount rate:

	2021
Weighted-average remaining lease term:	
Operating leases	16.15 Years
Finance leases	32.90 Years
Weighted-average discount rate:	
Operating leases	3.91%
Finance leases	2.27%

The future minimum lease payments under non-cancelable operating and finance leases with terms greater than one year are listed below as of June 30, 2021.

Year Ending June 30,	Operating			Total
	GDPS CA Regional Office	Animo Venice CHS	Animo Westside CMS	
2022	\$ 566,744	\$ 396,092	\$ 763,967	\$ 1,726,803
2023	583,746	396,092	783,067	1,762,905
2024	299,898	396,092	802,645	1,498,635
2025	-	396,092	822,712	1,218,804
2026	-	396,092	843,282	1,239,374
Thereafter	-	8,714,017	1,750,340	10,464,357
Total lease payments	1,450,388	10,694,477	5,766,013	17,910,878
Less interest	(32,480)	(4,576,520)	(620,748)	(5,229,748)
Present value of lease liabilities	<u>\$ 1,417,908</u>	<u>\$ 6,117,957</u>	<u>\$ 5,145,265</u>	<u>\$ 12,681,130</u>

Green Dot Public Schools California

Notes to Consolidated Financial Statements

June 30, 2021

Year Ending June 30,	Finance Delta
2022	\$ 321,422
2023	327,851
2024	334,408
2025	341,096
2026	347,918
Thereafter	13,097,619
Total minimum lease payments	14,770,314
Less amount representing interesting	(4,784,785)
Total	<u>\$ 9,985,529</u>

The future minimum lease payments under noncancelable operating and finance leases with terms greater than one year are listed below as of June 30, 2020.

Year Ending June 30,	2020 Operating					
	GDPS CA Regional Office	Animo Champions CHS	Animo Ellen Ochoa CMS	Animo Venice CHS	Animo Westside CMS	Total
2021	\$ 558,681	\$ 331,171	\$ 863,366	\$ 396,092	\$ 1,443,919	\$ 3,593,229
2022	558,681	-	863,366	396,092	1,502,068	3,320,207
2023	558,681	-	863,366	396,092	1,502,068	3,320,207
2024	279,340	-	863,366	396,092	1,502,068	3,040,866
2025	-	-	863,366	396,092	1,502,068	2,761,526
Thereafter	-	-	1,726,732	9,110,109	5,959,937	16,796,778
Total lease payments	1,955,383	331,171	6,043,562	11,090,569	13,412,128	32,832,813
Less interest	(62,047)	(5,003)	(609,085)	(4,860,752)	(1,324,475)	(6,861,362)
Present value of lease liabilities	<u>\$ 1,893,336</u>	<u>\$ 326,168</u>	<u>\$ 5,434,477</u>	<u>\$ 6,229,817</u>	<u>\$ 12,087,653</u>	<u>\$ 25,971,451</u>

Note 13 - Net Assets

Net assets consist of the following at June 30, 2021:

	2021	2020
Net assets without donor restrictions		
Undesignated	\$ 92,208,805	\$ 70,523,512
Designated for charter school startup	-	4
Total net assets without donor restrictions	<u>\$ 92,208,805</u>	<u>\$ 70,523,516</u>

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Notes to Consolidated Financial Statements

June 30, 2021

	2021	2020
Net assets with donor restrictions		
Subject to expenditure for specified purpose		
Project Lead The Way	\$ 53,200	\$ -
Special Education Pilot Program	847,730	537,363
Coro summer Program	59,500	-
Distance Learning	22,581	24,792
College Persistence	1,012,462	-
Emergency Covid Relief	185,051	-
Modelflex	280,000	-
Ánimo James B. Taylor Enrichment	50,010	-
African American Achievement	79,255	-
Ánimo Jackie Robinson Lifting to Great Program	197,500	-
	<u>2,787,289</u>	<u>562,155</u>
Subject to passage of time		
Contributions that are not restricted by donors, but which are unavailable for expenditure until due	<u>-</u>	<u>13,574</u>
Total nets assets with donor restrictions	<u>\$ 2,787,289</u>	<u>\$ 575,729</u>

Net assets were released from donor restrictions by incurring expenses satisfying the restricted purpose or by occurrence of the passage of time or other events specified by the donors for the years ended June 30, 2021.

	2021	2020
Expiration of time restrictions	\$ 13,574	\$ 45,401
Satisfaction of purpose restrictions		
Project Lead The Way	1,800	-
Broad - School Startup	-	249,996
Special Education Pilot Program	399,804	83,505
Coro Summer Program	34,000	-
Distance Learning	25,094	297,886
Project REAL CSUDH	63,750	-
College Persistence	562,087	-
Emergency Covid Relief	114,949	-
Ánimo James B. Taylor Enrichment	49,990	-
Modelflex Stuart and Ettinger	150,000	-
African American Achievement	20,816	-
Drown - UPAS contract	50,000	-
OCDE Sums	12,077	-
Ánimo Jackie Robinson Lifting to Great Program	2,500	-
Total nets assets released from donor restrictions	<u>\$ 1,500,441</u>	<u>\$ 676,788</u>

Note 14 - Employee Retirement Systems

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. Academic employees are members of the California State Teachers' Retirement System ("CalSTRS") and classified employees are members of the California Public Employees' Retirement System ("CalPERS").

The risks of participating in these multi-employer defined benefit pension plans are different from single-employer plans because: (a) assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers; (b) the required member, employer, and State contribution rates are set by the California Legislature; and (c) if GDPS CA chooses to stop participating in the multi-employer plan, it may be required to pay a withdrawal liability to the plan. GDPS CA does not have any plans to withdraw from this multi-employer plan.

The risks of participating in these multi-employer defined benefit pension plans are different from single-employer plans because: (a) assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers; (b) the required member, employer, and State contribution rates are set by the California Legislature; and (c) if GDPS CA chooses to stop participating in the multi-employer plan, it may be required to pay a withdrawal liability to the plan. GDPS CA does not have any plans to withdraw from this multi-employer plan.

The details of each plan are as follows:

California State Teachers' Retirement System (CalSTRS)

Plan Description

GDPS CA contributes to the State Teachers Retirement Plan ("STRP") administered by CalSTRS. STRP is a cost-sharing multiple-employer public employee retirement system defined benefit pension plan. Benefit provisions are established by State statutes, as legislatively amended, within the State Teachers' Retirement Law.

A full description of the pension plan regarding benefit provisions, assumptions (for funding, but not accounting purposes), and membership information is listed in the June 30, 2019, annual actuarial valuation report, Defined Benefit Program Actuarial Valuation. This report and CalSTRS audited financial information are publicly available reports that can be found on the CalSTRS website under Publications at: <http://www.calstrs.com/member-publications>.

Benefits Provided

The STRP provides retirement, disability and survivor benefits to beneficiaries. Benefits are based on members' final compensation, age and years of service credit. Members hired on or before December 31, 2012, with five (5) years of credited service are eligible for the normal retirement benefit at age sixty (60). Members hired on or after January 1, 2013, with five years of credited service are eligible for the normal retirement benefit at age sixty two (62). The normal retirement benefit is equal to 2.0 percent of final compensation for each year of credited service.

The STRP is comprised of four programs: Defined Benefit Program, Defined Benefit Supplement Program, Cash Balance Benefit Program and Replacement Benefits Program. The STRP holds assets for the exclusive purpose of providing benefits to members and beneficiaries of these programs. CalSTRS also uses plan assets to defray reasonable expenses of administering the STRP. Although CalSTRS is the administrator of the STRP, the State is the sponsor of the STRP and obligor of the trust. In addition, the State is both an employer and nonemployer contributing entity to the STRP.

GDPS CA contributes exclusively to the STRP Defined Benefit Program; thus, disclosures are not included for the other plans.

The STRP provisions and benefits in effect at June 30, 2021, are summarized as follows:

	STRP Defined Benefit Program	
	On or before December 31, 2012	On or after January 1, 2013
Hire date		
Benefit formula	2% at 60	2% at 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	60	62
Monthly benefits as a percentage of eligible compensation	2.0% - 2.4%	2.0% - 2.4%
Required employee contribution rate	10.25%	10.205%
Required employer contribution rate	16.15%	16.15%
Required state contribution rate	10.328%	10.328%

Contributions

Required member, Charter School and State of California contribution rates are set by the California Legislature and the Governor and detailed in Teachers' Retirement Law. The contribution rates are expressed as a level percentage of payroll using the entry age normal actuarial method. In accordance with AB 1469, employer contributions into the CalSTRS will be increasing to a total of 19.1 percent of applicable member earnings phased over a seven-year period. The contribution rates for each plan for the year ended June 30, 2021, are presented above and GDPS CA's total employer contributions were \$9,842,824.

On Behalf Payments

The State of California makes contributions to CalSTRS on behalf of the Organization. These payments consist of State General Fund contributions to CalSTRS in the amount of \$5,837,959 (10.328 percent of annual payroll). Under GAAP in the United States of America, these amounts are to be reported as revenues and expenditures. Accordingly, these amounts have been recorded in these financial statements.

California Public Employees Retirement System (CalPERS)

Plan Description

Qualified employees are eligible to participate in the School Employer Pool ("SEP") under CalPERS, a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalPERS. Benefit provisions are established by State statutes, as legislatively amended, within the Public Employees' Retirement Law.

A full description of the pension plan regarding benefit provisions, assumptions (for funding, but not accounting purposes), and membership information is listed in the June 30, 2019, annual actuarial valuation report, Schools Pool Actuarial Valuation. This report and CalPERS audited financial information are publicly available reports that can be found on the CalPERS website under Forms and Publications at: <https://www.calpers.ca.gov/page/forms-publications>.

Benefits Provided

CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of service credit, a benefit factor and the member's final compensation. Members hired on or before December 31, 2012, with five years of total service are eligible to retire at age fifty (50) with statutorily reduced benefits. Members hired on or after January 1, 2013, with five years of total service are eligible to retire at age fifty-two (52) with statutorily reduced benefits. All members are eligible for non-duty disability benefits after five years of service. The Basic Death Benefit is paid to any member's beneficiary if the member dies while actively employed. An employee's eligible survivor may receive the 1957 Survivor Benefit if the member dies while actively employed, is at least age fifty (50) (or fifty-two (52) for members hired on or after January 1, 2013), and has at least five years of credited service. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

The CalPERS provisions and benefits in effect at June 30, 2021, are summarized as follows:

	School Employer Pool (CalPERS)	
	On or before December 31, 2012	On or after January 1, 2013
Hire date		
Benefit formula	2% at 55	2% at 62
Benefit vesting schedule	5 years of service	5 years of service
Benefit payments	Monthly for life	Monthly for life
Retirement age	55	62
Monthly benefits as a percentage of eligible compensation	1.1% - 2.5%	1.0% - 2.5%
Required employee contribution rate	7.00%	7.00%
Required employer contribution rate	20.700%	20.700%

Contributions

Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on July 1st following a notice of a change in the rate. Total plan contributions are calculated through the CalPERS annual actuarial valuation process. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. GDPS CA is required to contribute to the difference between the actuarially determined rate and the contribution rate of employees. The contribution rates are expressed as percentage of annual payroll. The contribution rates for each plan for the year ended June 30, 2021, are presented above and GDPS CA's total employer contributions were \$1,229,453.

Note 15 - Contingencies, Risks, and Uncertainties

GDPS CA has received State and Federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate disallowances under terms of the grants, it is believed that any reimbursement, if required, would not be material.

GDPS CA has been negatively impacted by the effects of the world-wide coronavirus pandemic. GDPS CA is closely monitoring its operations, liquidity, and capital resources and is actively working to minimize the current and future impact of this unprecedented situation.

Note 16 - Related Party Transactions

GDPS National is a national organization providing services to GDPS CA. These services include, but are not limited to: Human Resources, Legal, Finance and Accounting, Information Technology, Knowledge Management, Development, Communication, and Strategic Planning. In exchange, GDPS CA pays a service fee to GDPS National. This structure allows GDPS CA to expand the brand without sacrificing quality while optimizing back-office services. The regional office operates its own schools and oversees educational services in its region. In addition, GDPS National reserves the right to determine whether separate fees associated with a regional launch and new school start-up are required.

GDPS National grants GDPS CA a non-transferable, non-sub-licensable, and non-exclusive license to use, reproduce, and display the Green Dot brand, which includes, but is not limited to trademarks, service marks, design marks, trade names, domain names, registrations in connection with GDPS CA's oversight, support activities, and related educational activities of the schools in its region.

United Parents and Students (UP&S) provides services to GDPS CA, such as strategies and tools for effective community and family engagement, student recruitment, parent coordinator professional development, and other support.

Refer to the table below for related party transactions within GDPS CA as of June 30, 2021:

	Grant Revenue - GDPS National	Service Expense - UP&S	Service Expense - GDPS National	Contracted Service Revenue	Shared Services Fee Expense - GDPS National	Shared Services Fee Expense - GDPS CA Regional Office
GDPS CA Regional Office	\$ -	\$ 501,308	\$ 1,092,543	\$ 454,715	\$ 10,155,944	\$ -
GDPS CA Schools	210,000	498,692	80,000	-	-	22,587,810
Delta	-	-	160,000	-	-	-

Note 17 - Intra-entity Transaction

Ánimo Leadership CHS

On October 1, 2018, GDPS CA entered into a loan agreement with 11044 S. Freeman LLC for the purpose of building a gym for use by Ánimo Leadership CHS. 11044 S. Freeman LLC agreed to lend the principal sum of \$4,760,475 with accrued interest on the principal sum outstanding with a maturity date of June 25, 2048. A portion of the principal was used to pay an allocated share of all costs of issuance of the bonds and other expenses. Interest only payments were made through June 30, 2019. Principal payments for the loan commence July 25, 2019, and change annually, but are approximately \$26,195 per month. As of June 30, 2021, the remaining balance outstanding was \$4,604,067. Inter-company loans have been eliminated in the consolidated financial statements.

Note 18 - Subsequent Events

GDPS CA's management has evaluated events or transactions that may occur for potential recognition or disclosure in the consolidated financial statements through January 31, 2022, which is the date the consolidated financial statements were issued. Management has determined that there were no subsequent events or transactions that would have a material impact on the current year consolidated financial statements.

Animo Leadership has completed the gym construction project. The work-in-progress and loan are disclosed in the financial statements above.

Delay of the completion of the Animo James B. Taylor expansion until FY23.

Assembly Bill 130 approved on July 9, 2021 extends the terms of all charter schools whose terms expire on or between January 1, 2022 and June 30, 2025, inclusive, by two years. No action is required of charter authorizers or charter schools for this extension.



Supplementary Information
June 30, 2021

Green Dot Public Schools California

Green Dot Public Schools California
Consolidated Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures
U.S. Department of Education			
Passed through California Department of Education (CDE)			
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 2,761,384
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	112,952
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	<u>386,136</u>
Subtotal			<u>3,260,472</u>
Special Education Cluster			
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	2,035,146
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	5,391,489
School Improvement (CSI) Funding for LEAs	84.377	14920	196,946
Title II, Part A, Improving Teacher Quality	84.367	14341	538,685
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	286,506
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETS	84.287	14535	2,113,306
Replication & Expansion	84.282M	[1]	77,396
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	416,623
State Charter School Facilities Incentive Grant Program	84.282D	[1]	<u>250,000</u>
Total U.S. Department of Education			<u>14,566,569</u>
U.S. Department of Defense			
Reserve Officer Training Corps Vitalization Act	12.400	[1]	<u>10,684</u>
U.S. Department of Treasury			
Passed through CDE			
COVID-19 Coronavirus Relief Fund	21.019	25516	<u>12,509,342</u>
U.S. Department of Agriculture			
Passed through CDE			
Child Nutrition Cluster			
Especially Needy Breakfast	10.553	13526	138,016
National School Lunch Program	10.555	13524	217,473
Meal Supplement	10.555	13396	4,583
Summer Food Service Program	10.559	13004	<u>808,587</u>
Total Child Nutrition Cluster			<u>1,168,659</u>
Total Federal Programs			<u>\$ 28,255,254</u>

[1] Pass-Through Entity Identifying Number not available.

ORGANIZATION

GDPS CA operates eight (8) high schools and seven (7) middle schools in LAUSD, one (1) high school in the IUSD, one (1) high school in the LSD, one (1) middle school in the CUSD, and one (1) high school under approval from the LACOE.

BOARD OF DIRECTORS

MEMBER	OFFICE	TERM EXPIRES
Kevin Reed	Chairman of the Board	December 2021
Jon Goodman	Vice Board Chair and Secretary of the Board	December 2022
Claudio Chavez	Director	December 2021
Jason Feurestein	Director	December 2022
Louis Gomez	Director	December 2021
Ivette Peña	Director	December 2021
Peter Scranton	Director	December 2022
Dr. Robert Cherry	Director	December 2021
Rick Barragan	Director	December 2021
Rita Ravindra	Director	December 2022
LaTonia Lopez	Director	December 2021
Jeremy Zuniga	Director	December 2021

ADMINISTRATION

Christina De Jesus	President and Chief Executive Officer
Annabelle Eliashiv	Chief of Staff
Annette Gonzalez	Chief Academic Officer
Leilani Abulon	Chief Program Officer
Gordon Gibbings	Vice President of Schools
Damon Hands	Senior Area Superintendent
Michael Lopez	Chief Business Officer
Xochitl Avellan	Area Superintendent
Meghan Maguire	Area Superintendent
Dr. Alyce Prentice	Area Superintendent
Taiala Carvalho Regnier	Area Superintendent
Neal Brandenburg	General Counsel
Samantha Matamoros	Senior Director of Human Capital
Janneth Johnson-Smith	Senior Director of Counseling & College Persistence
Kris Terry	Senior Director of African American Achievement & Equity
Leona Matthews	Senior Director of Literacy & ELD Programs
Susana Campo-Contreras	Senior Director of Special Education & Psychological Services

Green Dot Public Schools California

Schedule of Instructional Time

Year Ended June 30, 2021

Animo Leadership CHS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo Inglewood CHS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo City of Champion CHS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo Compton CS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 6					
Grade 6	183	N/A	-	183	Complied
Grades 7 - 8					
Grade 7	183	N/A	-	183	Complied
Grade 8	183	N/A	-	183	Complied
Grade 9	183	N/A	-	183	Complied

Green Dot Public Schools California

Schedule of Instructional Time

Year Ended June 30, 2021

Oscar De La Hoya Animo CHS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo Ellen Ochoa CMS

Grade Level	Number of Days Offered		Days	Days	Status
	Calendar	Calendar			
Grades 6					
Grade 6	183	N/A	-	183	Complied
Grades 7 - 8					
Grade 7	183	N/A	-	183	Complied
Grade 8	183	N/A	-	183	Complied

Animo South Los Angeles CHS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo Legacy CMS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 6					
Grade 6	183	N/A	-	183	Complied
Grades 7 - 8					
Grade 7	183	N/A	-	183	Complied
Grade 8	183	N/A	-	183	Complied

Green Dot Public Schools California

Schedule of Instructional Time

Year Ended June 30, 2021

Animo Venice CHS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo Westside CMS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 6					
Grade 6	183	N/A	-	183	Complied
Grades 7 - 8					
Grade 7	183	N/A	-	183	Complied
Grade 8	183	N/A	-	183	Complied

Animo Jackie Robinson CHS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo Jefferson CMS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 6					
Grade 6	183	N/A	-	183	Complied
Grades 7 - 8					
Grade 7	183	N/A	-	183	Complied
Grade 8	183	N/A	-	183	Complied

Green Dot Public Schools California

Schedule of Instructional Time

Year Ended June 30, 2021

Animo Ralph Bunche CHS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo Pat Brown CHS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo Florence-Firestone CMS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 6					
Grade 6	183	N/A	-	183	Complied
Grades 7 - 8					
Grade 7	183	N/A	-	183	Complied
Grade 8	183	N/A	-	183	Complied

Animo Mae Jemison CMS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 6					
Grade 6	183	N/A	-	183	Complied
Grades 7 - 8					
Grade 7	183	N/A	-	183	Complied
Grade 8	183	N/A	-	183	Complied

Green Dot Public Schools California

Schedule of Instructional Time

Year Ended June 30, 2021

Animo Watts CPA

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Animo James B. Taylor CMS

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 6					
Grade 6	183	N/A	-	183	Complied
Grades 7 - 8					
Grade 7	183	N/A	-	183	Complied
Grade 8	183	N/A	-	183	Complied

Alain Leroy Locke CPA

Grade Level	Number of Days Offered		Credited Days	Total Days	Status
	Traditional Calendar	Multitrack Calendar			
Grades 9 - 12					
Grade 9	183	N/A	-	183	Complied
Grade 10	183	N/A	-	183	Complied
Grade 11	183	N/A	-	183	Complied
Grade 12	183	N/A	-	183	Complied

Green Dot Public Schools California
Reconciliation of Annual Financial and Budget Report with Audited Financial Statements
Year Ended June 30, 2021

	Ánimo Leadership CHS	Ánimo Inglewood CHS	Ánimo Champions CHS	Ánimo Compton CMS	Oscar De La Hoya Ánimo CHS	Ánimo Ellen Ochoa CMS
Net Assets						
Balance, June 30, 2021, Unaudited Actuals	\$ 8,323,094	\$ 7,780,662	\$ 590,474	\$ (151,396)	\$ 2,819,139	\$ 703,188
Decrease in						
Cash	(673,623)	-	-	-	-	-
Accounts receivable	(13,277,558)	(10,511,633)	(2,549,726)	(1,929,448)	(13,378,772)	(5,560,748)
Prepaid expenditures	-	-	-	-	-	(17,020)
Property and equipment, net	-	-	(27,597)	-	-	1,543,870
Accounts payable	14,210,130	11,193,730	2,814,387	2,030,442	13,592,370	4,303,956
Long-Term Liabilities	40,186	-	-	-	-	-
Increase in						
Property and equipment, net	117,811	3,031	-	-	-	-
Unearned revenue	(493,221)	(618,196)	(242,256)	(123,129)	(98,222)	(153,957)
Accounts payable	-	(4,279)	-	-	-	-
Long-Term Liabilities	-	-	-	-	-	(69,721)
Balance, June 30, 2021, Audited Financial Statements	<u>\$ 8,246,819</u>	<u>\$ 7,843,315</u>	<u>\$ 585,282</u>	<u>\$ (173,531)</u>	<u>\$ 2,934,515</u>	<u>\$ 749,568</u>

Green Dot Public Schools California
Reconciliation of Annual Financial and Budget Report with Audited Financial Statements
Year Ended June 30, 2021

	Ánimo South Los Angeles CHS	Ánimo Legacy CMS	Ánimo Venice CHS	Ánimo Westside CMS	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS
Net Assets						
Balance, June 30, 2021, Unaudited Actuals	\$ 5,152,630	\$ 5,135,115	\$ 2,707,429	\$ (5,041,910)	\$ 7,248,257	\$ 4,247,866
Decrease in						
Cash	-	-	-	-	-	-
Accounts receivable	(10,139,391)	(15,943,517)	(10,025,397)	(111,520)	(12,504,986)	(10,196,624)
Prepaid expenditures	-	-	-	-	(65,721)	-
Property and equipment, net	34,872	41,486	-	(10,138,878)	-	127
Accounts payable	10,505,024	16,317,905	9,645,839	337,704	13,275,807	10,380,259
Long-Term Liabilities	328,359	-	-	10,138,878	98,580	247,553
Increase in						
Property and equipment, net	-	-	-	-	-	-
Unearned revenue	(263,262)	(133,304)	(86,762)	(195,648)	(240,259)	(271,418)
Accounts payable	-	-	-	-	-	-
Long-Term Liabilities	-	-	-	-	-	-
Balance, June 30, 2021, Audited Financial Statements	<u>\$ 5,618,232</u>	<u>\$ 5,417,685</u>	<u>\$ 2,241,109</u>	<u>\$ (5,011,374)</u>	<u>\$ 7,811,678</u>	<u>\$ 4,407,763</u>

Green Dot Public Schools California
Reconciliation of Annual Financial and Budget Report with Audited Financial Statements
Year Ended June 30, 2021

	Ánimo Ralph Bunche CHS	Ánimo Pat Brown CHS	Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA	Ánimo James CMS	Ánimo Locke CPA
Net Assets							
Balance, June 30, 2021, Unaudited Actuals	\$ 7,235,721	\$ 6,599,001	\$ 767,781	\$ 1,258,389	\$ 6,805,483	\$ 2,983,595	\$ 1,605,774
Decrease in							
Cash	-	-	-	-	-	-	-
Accounts receivable	(10,883,305)	(88,489,314)	(5,221,397)	(5,809,467)	(10,593,799)	(5,920,728)	(26,987,457)
Prepaid expenditures	-	(42,571)	(25,324)	-	-	-	-
Property and equipment, net	185	-	-	148	-	25,515	-
Accounts payable	10,993,636	88,253,728	5,326,674	5,940,961	10,625,905	6,086,985	27,403,906
Long-Term Liabilities	<u>247,495</u>	<u>582,300</u>	<u>298,026</u>	<u>267,263</u>	<u>341,325</u>	<u>247,800</u>	<u>-</u>
Increase in							
Property and equipment, net	-	(128,237)	(8,611)	-	(17,516)	(27,374)	(14,509)
Unearned revenue	(196,739)	(165,990)	(249,839)	(251,284)	(268,528)	(287,870)	(119,894)
Accounts payable	-	-	-	-	-	-	-
Long-Term Liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance, June 30, 2021, Audited Financial Statements	<u>\$ 7,396,993</u>	<u>\$ 6,608,917</u>	<u>\$ 887,310</u>	<u>\$ 1,406,010</u>	<u>\$ 6,892,870</u>	<u>\$ 3,107,923</u>	<u>\$ 1,887,820</u>

Green Dot Public Schools California
 Ánimo Leadership Charter High School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 2,857,729	\$ 1,515,353
Accounts receivable - related party	-	31,325
Intra-entity receivable	6,124,296	1,949,554
Prepaid expenses and other current assets	<u>7,675</u>	<u>3,240</u>
Total current assets	<u>8,989,700</u>	<u>3,499,472</u>
Non-current assets		
Restricted cash	954,652	8,618,404
Property and equipment, net	<u>13,083,305</u>	<u>10,129,079</u>
Total non-current assets	<u>14,037,957</u>	<u>18,747,483</u>
Total assets	<u><u>\$ 23,027,657</u></u>	<u><u>\$ 22,246,955</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 264,737	\$ 294,918
Refundable advance	671,068	419,751
Current portion of notes payable - related party	84,350	80,111
Current portion of proposition construction loans	<u>376,356</u>	<u>482,248</u>
Total current liabilities	<u>1,396,511</u>	<u>1,277,028</u>
Long-term liabilities		
Note payable - related party, less current portion	4,412,760	4,495,399
Proposition construction loans	<u>8,971,567</u>	<u>9,051,051</u>
Total long-term liabilities	<u>13,384,327</u>	<u>13,546,450</u>
Total liabilities	<u>14,780,838</u>	<u>14,823,478</u>
Net Assets		
Without donor restriction	8,226,819	7,403,477
With donor restriction	<u>20,000</u>	<u>20,000</u>
Total net assets	<u>8,246,819</u>	<u>7,423,477</u>
Total liabilities and net assets	<u><u>\$ 23,027,657</u></u>	<u><u>\$ 22,246,955</u></u>

Green Dot Public Schools California
 Ánimo Leadership Charter High School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 7,885,389	\$ 7,987,296
Federal revenue	1,581,854	906,015
Other State revenue	1,865,997	465,224
Contributions and grants	4,326	60,000
Local revenue	361,044	103,961
Interest income	680	65,554
Net assets released from restrictions	-	15,653
Total support and revenues	<u>11,699,290</u>	<u>9,603,703</u>
Expenses		
Program services		
Salaries and benefits	5,873,175	4,218,380
Student services	1,272,546	1,126,471
Materials and supplies	296,537	291,496
Student nutrition	50,129	266,246
Other expenses	209,015	169,237
Depreciation	444,574	431,378
Occupancy	251,315	311,932
Interest	192,209	251,167
Subtotal	<u>8,589,500</u>	<u>7,066,307</u>
Management and general		
Shared services – related party	2,206,835	1,700,187
Operating expenses	79,613	80,432
Subtotal	<u>2,286,448</u>	<u>1,780,619</u>
Total expenses	<u>10,875,948</u>	<u>8,846,926</u>
Change in Net Assets Without Donor Restriction	<u>823,342</u>	<u>756,777</u>
Net Assets With Donor Restriction		
Contributions and grants	-	35,653
Net assets released from restrictions	-	(15,653)
Change in Net Assets With Donor Restriction	<u>-</u>	<u>20,000</u>
Change in Net Assets	823,342	776,777
Net Assets, Beginning of Year	<u>7,423,477</u>	<u>6,646,700</u>
Net Assets, End of Year	<u><u>\$ 8,246,819</u></u>	<u><u>\$ 7,423,477</u></u>

Green Dot Public Schools California
 Ánimo Leadership Charter High School – Statement of Cashflows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from (used for) Operating Activities		
Change in net assets	\$ 823,342	\$ 776,777
Adjustments to reconcile change in net assets to net cash from (used for) operating activities		
Depreciation expense	444,574	431,378
Changes in operating assets and liabilities		
Accounts receivable	(1,342,376)	(227,721)
Accounts receivable - related party	31,325	(14,896)
Intra-entity receivable	(4,174,742)	3,802,570
Prepaid expenses and other current assets	(4,435)	(3,240)
Accounts payable	(30,181)	62,939
Deferred revenue	-	(4,142,486)
Refundable advance	251,317	231,734
Net Cash from (used for) Operating Activities	<u>(4,001,176)</u>	<u>917,055</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(3,398,800)</u>	<u>(589,838)</u>
Cash Flows used for Financing Activities		
Principal payments on note payable - related party	(78,400)	(69,939)
Principal payments on proposition construction loans	<u>(185,376)</u>	<u>(433,345)</u>
Net Cash used for Financing Activities	<u>(263,776)</u>	<u>(503,284)</u>
Net Change in Restricted Cash	(7,663,752)	(176,067)
Restricted Cash, Beginning of Year	<u>8,618,404</u>	<u>8,794,471</u>
Restricted Cash, End of Year	<u>\$ 954,652</u>	<u>\$ 8,618,404</u>
Cash restricted to construction	<u>\$ 954,652</u>	<u>\$ 8,618,404</u>
Supplemental Cash Flow Disclosure		
Cash paid during the year in interest	<u>\$ 192,209</u>	<u>\$ 251,167</u>

Green Dot Public Schools California
 Ánimo Inglewood Charter High School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 3,204,855	\$ 1,761,254
Accounts receivable - related party	-	76,645
Intra-entity receivable	4,615,786	4,498,217
Prepaid expenses and other current assets	<u>4,323</u>	<u>3,162</u>
Total current assets	<u>7,824,964</u>	<u>6,339,278</u>
Non-current assets		
Operating lease right-of-use asset	10,372,736	10,596,816
Property and equipment, net	<u>995,438</u>	<u>1,120,710</u>
Total non-current assets	<u>11,368,174</u>	<u>11,717,526</u>
Total assets	<u><u>\$ 19,193,138</u></u>	<u><u>\$ 18,056,804</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 463,751	\$ 446,831
Refundable advance	510,394	311,689
Current portion of operating lease liability	<u>237,625</u>	<u>225,984</u>
Total current liabilities	<u>1,211,770</u>	<u>984,504</u>
Long-term liabilities		
Operating lease liability, less current portion	<u>10,138,053</u>	<u>10,372,735</u>
Total liabilities	<u>11,349,823</u>	<u>11,357,239</u>
Net Assets		
Without donor restriction	<u>7,843,315</u>	<u>6,699,565</u>
Total liabilities and net assets	<u><u>\$ 19,193,138</u></u>	<u><u>\$ 18,056,804</u></u>

Green Dot Public Schools California
 Ánimo Inglewood Charter High School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 7,909,659	\$ 7,727,480
Federal revenue	1,284,689	622,865
Other State revenue	1,464,045	843,254
Contributions and grants	18,768	37,183
Local revenue	40,770	46,728
Interest income	-	474
Net assets released from restrictions	36,773	37,262
	<u>10,754,704</u>	<u>9,315,246</u>
Expenses		
Program services		
Salaries and benefits	4,860,070	4,087,275
Student services	714,589	634,690
Materials and supplies	213,131	272,488
Student nutrition	49,482	270,111
Other expenses	341,250	87,841
Depreciation	134,207	102,264
Occupancy	1,183,844	1,263,282
Subtotal	<u>7,496,573</u>	<u>6,717,951</u>
Management and general		
Shared services – related party	2,036,506	1,886,105
Operating expenses	77,875	77,621
Subtotal	<u>2,114,381</u>	<u>1,963,726</u>
Total expenses	<u>9,610,954</u>	<u>8,681,677</u>
Change in Net Assets Without Donor Restriction	1,143,750	633,569
Net Assets With Donor Restriction		
Contributions and grants	36,773	37,262
Net assets released from restrictions	<u>(36,773)</u>	<u>(37,262)</u>
Change in Net Assets With Donor Restriction	<u>-</u>	<u>-</u>
Change in Net Assets	1,143,750	633,569
Net Assets, Beginning of Year	<u>6,699,565</u>	<u>6,065,996</u>
Net Assets, End of Year	<u>\$ 7,843,315</u>	<u>\$ 6,699,565</u>

Green Dot Public Schools California
 Ánimo Inglewood Charter High School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 1,143,750	\$ 633,569
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	134,207	102,264
Changes in operating assets and liabilities		
Accounts receivable	(1,443,601)	(152,493)
Accounts receivable - related party	76,645	(2,242)
Intra-entity receivable	(117,569)	13,743
Prepaid expenses and other current assets	(1,161)	(3,162)
Accounts payable	16,920	(145,279)
Operating lease assets and liabilities	1,039	1,903
Refundable advance	<u>198,705</u>	<u>306,624</u>
Net Cash from Operating Activities	<u>8,935</u>	<u>754,927</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(8,935)</u>	<u>(754,927)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools California
 Ánimo City of Champions Charter High School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 568,141	\$ 650,184
Accounts receivable	2,259,400	403,949
Prepaid expenses and other current assets	<u>7,101</u>	<u>379,786</u>
Total current assets	<u>2,834,642</u>	<u>1,433,919</u>
Non-current assets		
Operating lease right-of-use asset	-	289,218
Property and equipment, net	<u>72,435</u>	<u>146,148</u>
Total non-current assets	<u>72,435</u>	<u>435,366</u>
Total assets	<u><u>\$ 2,907,077</u></u>	<u><u>\$ 1,869,285</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 110,393	\$ 106,417
Intra-entity payable	1,786,321	1,000,833
Refundable advance	425,081	4,181
Current portion of operating lease liability	<u>-</u>	<u>326,168</u>
Total current liabilities	<u>2,321,795</u>	<u>1,437,599</u>
Net Assets		
Without donor restriction	<u>585,282</u>	<u>431,686</u>
Total liabilities and net assets	<u><u>\$ 2,907,077</u></u>	<u><u>\$ 1,869,285</u></u>

Green Dot Public Schools California
 Ánimo City of Champions Charter High School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 4,150,372	\$ 3,050,796
Federal revenue	701,861	286,741
Other State revenue	641,524	223,792
Contributions and grants	11,345	97,819
Local revenue	45,699	16,992
Net assets released from restrictions	-	112,262
Total support and revenues	<u>5,550,801</u>	<u>3,788,402</u>
Expenses		
Program services		
Salaries and benefits	3,043,311	2,111,415
Student services	606,606	638,642
Materials and supplies	129,406	133,551
Student nutrition	20,860	74,459
Other expenses	180,960	103,557
Depreciation and amortization	111,633	91,982
Occupancy	513,335	489,209
Subtotal	<u>4,606,111</u>	<u>3,642,815</u>
Management and general		
Shared services – related party	759,654	-
Operating expenses	31,440	40,871
Subtotal	<u>791,094</u>	<u>40,871</u>
Total expenses	<u>5,397,205</u>	<u>3,683,686</u>
Net Assets with Management Designations		
Net assets released from restrictions	-	(75,000)
Change Net Assets Without Donor Restriction	<u>153,596</u>	<u>29,716</u>
Net Assets With Donor Restriction		
Contributions and grants	-	37,262
Net assets released from restrictions	-	(37,262)
Change in Net Assets With Donor Restriction	<u>-</u>	<u>-</u>
Change in Net Assets	153,596	29,716
Net Assets, Beginning of Year	<u>431,686</u>	<u>401,970</u>
Net Assets, End of Year	<u>\$ 585,282</u>	<u>\$ 431,686</u>

See Notes to Supplementary Information

Green Dot Public Schools California
 Ánimo City of Champions Charter High School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows used for Operating Activities		
Change in net assets	\$ 153,596	\$ 29,716
Adjustments to reconcile change in net assets to net cash from (used for) operating activities		
Depreciation expense	111,633	91,982
Changes in operating assets and liabilities		
Accounts receivable	(1,855,451)	313,786
Prepaid expenses and other current assets	372,685	(379,786)
Accounts payable	3,976	12,780
Intra-entity payable	785,488	(362,422)
Operating lease assets and liabilities	(36,950)	36,950
Refundable advance	<u>420,900</u>	<u>(20,962)</u>
Net Cash used for Operating Activities	<u>(44,123)</u>	<u>(277,956)</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(37,920)</u>	<u>(144,891)</u>
Net Change in Cash and Cash Equivalents	(82,043)	(422,847)
Cash and Cash Equivalents, Beginning of Year	<u>650,184</u>	<u>1,073,031</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 568,141</u></u>	<u><u>\$ 650,184</u></u>

Green Dot Public Schools California
 Ánimo Compton Charter Middle School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 1,420,473	\$ 974,915
Prepaid expenses and other current assets	<u>-</u>	<u>24,392</u>
Total current assets	<u>1,420,473</u>	<u>999,307</u>
Non-current assets		
Security deposits	56,350	-
Property and equipment, net	<u>320,007</u>	<u>2,021</u>
Total assets	<u><u>\$ 1,796,830</u></u>	<u><u>\$ 1,001,328</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 81,268	\$ 114,193
Intra-entity payable	1,630,555	1,444,067
Refundable advance	<u>258,538</u>	<u>6,560</u>
Total current liabilities	<u>1,970,361</u>	<u>1,564,820</u>
Net Assets		
Without donor restriction	(191,731)	(561,411)
With donor restriction	<u>18,200</u>	<u>(2,081)</u>
Total net assets	<u>(173,531)</u>	<u>(563,492)</u>
Total liabilities and net assets	<u><u>\$ 1,796,830</u></u>	<u><u>\$ 1,001,328</u></u>

Green Dot Public Schools California
 Ánimo Compton Charter Middle School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 2,429,267	\$ 1,463,576
Federal revenue	692,274	750,428
Other State revenue	450,665	171,120
Contributions and grants	72,080	239,996
Local revenue	128,558	3,444
Net assets released from restrictions	1,800	186,890
Total support and revenues	<u>3,774,644</u>	<u>2,815,454</u>
Expenses		
Program services		
Salaries and benefits	1,957,996	1,176,546
Student services	691,864	419,067
Materials and supplies	130,897	138,180
Student nutrition	126,691	326,711
Other expenses	159,737	133,115
Occupancy	309,326	192,770
Subtotal	<u>3,376,511</u>	<u>2,386,389</u>
Management and general		
Shared services and start-up fees – related party	4,211	131,479
Operating expenses	24,242	14,672
Subtotal	<u>28,453</u>	<u>146,151</u>
Total expenses	<u>3,404,964</u>	<u>2,532,540</u>
Net Assets with Management Designations		
Net assets released from restrictions	<u>-</u>	<u>(174,996)</u>
Change in Net Assets Without Donor Restriction	<u>369,680</u>	<u>107,918</u>
Net Assets With Donor Restriction		
Contributions and grants	22,081	4,813
Net assets released from restrictions	<u>(1,800)</u>	<u>(11,894)</u>
Change in Net Assets With Donor Restriction	<u>20,281</u>	<u>(7,081)</u>
Change in Net Assets	389,961	100,837
Net Assets, Beginning of Year	<u>(563,492)</u>	<u>(664,329)</u>
Net Assets, End of Year	<u><u>\$ (173,531)</u></u>	<u><u>\$ (563,492)</u></u>

Green Dot Public Schools California
 Ánimo Compton Charter Middle School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from (used for) Operating Activities		
Change in net assets	\$ 389,961	\$ 100,837
Adjustments to reconcile change in net assets to net cash from (used for) operating activities		
Changes in operating assets and liabilities		
Accounts receivable	(445,558)	(796,494)
Prepaid expenses and other current assets	24,392	(24,392)
Security deposits	(56,350)	-
Accounts payable	(32,925)	(72,804)
Intra-entity payable	186,488	808,949
Refundable advance	251,978	(22,555)
Net Cash from (used for) Operating Activities	<u>317,986</u>	<u>(6,459)</u>
Cash Flows from (used for) Investing Activities		
Property and equipment, net	<u>(317,986)</u>	<u>6,459</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Green Dot Public Schools California
Oscar de la Hoya Ánimo Charter High School – Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 2,034,022	\$ 1,130,163
Intra-entity receivable	3,050,233	2,566,986
Prepaid expenses and other current assets	<u>14,173</u>	<u>3,034</u>
Total current assets	<u>5,098,428</u>	<u>3,700,183</u>
Non-current assets		
Property and equipment, net	<u>8,478,463</u>	<u>8,966,325</u>
Total assets	<u><u>\$ 13,576,891</u></u>	<u><u>\$ 12,666,508</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 151,065	\$ 172,633
Refundable advance	575,475	366,289
Current portion of proposition construction loans	<u>433,993</u>	<u>845,412</u>
Total current liabilities	<u>1,160,533</u>	<u>1,384,334</u>
Long-term liabilities		
Proposition construction loans, less current portion	<u>9,481,843</u>	<u>9,493,131</u>
Total liabilities	<u>10,642,376</u>	<u>10,877,465</u>
Net Assets		
Without donor restriction	<u>2,934,515</u>	<u>1,789,043</u>
Total liabilities and net assets	<u><u>\$ 13,576,891</u></u>	<u><u>\$ 12,666,508</u></u>

Green Dot Public Schools California
Oscar de la Hoya Ánimo Charter High School – Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 7,370,398	\$ 7,363,439
Federal revenue	1,612,191	1,002,901
Other State revenue	941,527	651,584
Contributions and grants	1,576	21
Local revenue	89,870	94,114
Net assets released from restrictions	-	13,237
	<u>10,015,562</u>	<u>9,125,296</u>
Total support and revenues		
Expenses		
Program services		
Salaries and benefits	4,663,063	4,228,392
Student services	976,217	994,260
Materials and supplies	189,927	342,568
Student nutrition	55,599	320,616
Other expenses	214,713	141,697
Depreciation	493,142	515,176
Occupancy	266,981	372,641
Interest	271,867	285,662
	<u>7,131,509</u>	<u>7,201,012</u>
Subtotal		
Management and general		
Shared services – related party	1,658,587	1,618,778
Operating expenses	79,994	73,632
	<u>1,738,581</u>	<u>1,692,410</u>
Subtotal		
Total expenses	<u>8,870,090</u>	<u>8,893,422</u>
Change in Net Assets Without Donor Restriction	<u>1,145,472</u>	<u>231,874</u>
Net Assets With Donor Restriction		
Contributions and grants	-	13,237
Net assets released from restrictions	-	(13,237)
	<u>-</u>	<u>-</u>
Change in Net Assets With Donor Restriction		
Change in Net Assets	1,145,472	231,874
Net Assets, Beginning of Year	<u>1,789,043</u>	<u>1,557,169</u>
Net Assets, End of Year	<u><u>\$ 2,934,515</u></u>	<u><u>\$ 1,789,043</u></u>

Green Dot Public Schools California
Oscar de la Hoya Ánimo Charter High School – Statement of Cash Flows
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 1,145,472	\$ 231,874
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	493,142	515,176
Changes in operating assets and liabilities		
Accounts receivable	(903,859)	(370,365)
Intra-entity receivable	(483,247)	(144,310)
Prepaid expenses and other current assets	(11,139)	(1,984)
Accounts payable	(21,568)	(20,402)
Refundable advance	209,186	221,621
	<u>427,987</u>	<u>431,610</u>
Net Cash from Operating Activities		
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(5,280)</u>	<u>(19,897)</u>
Cash Flows used for Financing Activities		
Principal payments on proposition construction loans	<u>(422,707)</u>	<u>(411,713)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>
Supplemental Cash Flow Disclosure		
Cash paid during the year in interest	<u>\$ 271,867</u>	<u>\$ 285,662</u>

Green Dot Public Schools California
 Ánimo Ellen Ochoa Charter Middle School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 1,159,002	\$ 381,514
Prepaid expenses and other current assets	5,950	64,457
Total current assets	<u>1,164,952</u>	<u>445,971</u>
Non-current assets		
Security deposits	-	171,222
Operating lease right-of-use asset	10,477,123	5,218,014
Property and equipment, net	355,052	474,514
Total non-current assets	<u>10,832,175</u>	<u>5,863,750</u>
Total assets	<u>\$ 11,997,127</u>	<u>\$ 6,309,721</u>
Liabilities		
Current liabilities		
Accounts payable and accruals	\$ 130,120	\$ 155,359
Intra-entity payable	1,831,314	479,907
Refundable advance	225,432	30,405
Current portion of operating lease liability	187,067	719,858
Total current liabilities	<u>2,373,933</u>	<u>1,385,529</u>
Long-term liabilities		
Operating lease liability, less current portion	8,873,626	4,714,619
Total liabilities	<u>11,247,559</u>	<u>6,100,148</u>
Net Assets		
Without donor restriction	749,568	212,353
With donor restriction	-	(2,780)
Total net assets	<u>749,568</u>	<u>209,573</u>
Total liabilities and net assets	<u>\$ 11,997,127</u>	<u>\$ 6,309,721</u>

Green Dot Public Schools California
 Ánimo Ellen Ochoa Charter Middle School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 3,451,183	\$ 3,363,672
Federal revenue	798,948	412,301
Other State revenue	1,061,270	801,729
Contributions and grants	5,444	960
Local revenue	108,553	20,395
Net assets released from restrictions	-	9,115
Total support and revenues	<u>5,425,398</u>	<u>4,608,172</u>
Expenses		
Program services		
Salaries and benefits	2,852,259	2,516,038
Student services	703,960	822,913
Materials and supplies	125,814	129,295
Student nutrition	18,491	122,209
Other expenses	92,078	23,237
Depreciation	119,462	118,590
Occupancy	683,644	1,119,536
Subtotal	<u>4,595,708</u>	<u>4,851,818</u>
Management and general		
Shared services – related party	257,963	-
Operating expenses	34,512	30,610
Subtotal	<u>292,475</u>	<u>30,610</u>
Total expenses	<u>4,888,183</u>	<u>4,882,428</u>
Change in Net Assets Without Donor Restriction	<u>537,215</u>	<u>(274,256)</u>
Net Assets With Donor Restriction		
Contributions and grants	2,780	6,335
Net assets released from restrictions	-	(9,115)
Change in Net Assets With Donor Restriction	<u>2,780</u>	<u>(2,780)</u>
Change in Net Assets	539,995	(277,036)
Net Assets, Beginning of Year	<u>209,573</u>	<u>486,609</u>
Net Assets, End of Year	<u><u>\$ 749,568</u></u>	<u><u>\$ 209,573</u></u>

Green Dot Public Schools California
 Ánimo Ellen Ochoa Charter Middle School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 539,995	\$ (277,036)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	119,462	118,590
Changes in operating assets and liabilities		
Accounts receivable	(777,488)	(113,977)
Prepaid expenses and other current assets	58,507	(64,457)
Security deposits	171,222	-
Accounts payable	(25,239)	82,392
Intra-entity payable	1,351,407	138,557
Operating lease assets and liabilities	(1,632,893)	216,463
Refundable advance	195,027	(42,530)
Net Cash from Operating Activities	<u>-</u>	<u>58,002</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>-</u>	<u>(58,002)</u>
Net Cash Used by Investing Activities	<u>-</u>	<u>(58,002)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Green Dot Public Schools California
 Ánimo South Los Angeles Charter High School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 2,134,422	\$ 1,162,622
Accounts receivable - related party	-	11,651
Intra-entity receivable	3,600,545	3,502,275
Prepaid expenses and other current assets	<u>5,868</u>	<u>3,068</u>
Total current assets	<u>5,740,835</u>	<u>4,679,616</u>
Non-current assets		
Operating lease right-of-use asset	12,136,484	12,331,922
Property and equipment, net	<u>552,603</u>	<u>611,591</u>
Total non-current assets	<u>12,689,087</u>	<u>12,943,513</u>
Total assets	<u><u>\$ 18,429,922</u></u>	<u><u>\$ 17,623,129</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 196,302	\$ 510,506
Refundable advance	432,517	365,773
Current portion of operating lease liability	<u>204,225</u>	<u>218,798</u>
Total current liabilities	<u>833,044</u>	<u>1,095,077</u>
Long-term liabilities		
Operating lease liability, less current portion	<u>11,978,646</u>	<u>12,136,484</u>
Total liabilities	<u>12,811,690</u>	<u>13,231,561</u>
Net Assets		
Without donor restriction	<u>5,618,232</u>	<u>4,391,568</u>
Total liabilities and net assets	<u><u>\$ 18,429,922</u></u>	<u><u>\$ 17,623,129</u></u>

Green Dot Public Schools California
 Ánimo South Los Angeles Charter High School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 7,338,982	\$ 7,324,264
Federal revenue	1,574,665	873,590
Other State revenue	1,498,753	1,131,254
Contributions and grants	13,512	13,246
Local revenue	76,168	200,271
Net assets released from restrictions	-	37,262
Total support and revenues	<u>10,502,080</u>	<u>9,579,887</u>
Expenses		
Program services		
Salaries and benefits	4,903,829	4,375,204
Student services	805,287	912,518
Materials and supplies	212,307	296,439
Student nutrition	4,265	211,979
Other expenses	200,819	147,688
Depreciation	56,302	56,858
Occupancy	1,032,940	1,330,665
Subtotal	<u>7,215,749</u>	<u>7,331,351</u>
Management and general		
Shared services – related party	1,986,310	1,935,369
Operating expenses	73,357	73,630
Subtotal	<u>2,059,667</u>	<u>2,008,999</u>
Total expenses	<u>9,275,416</u>	<u>9,340,350</u>
Change in Net Assets Without Donor Restriction	<u>1,226,664</u>	<u>239,537</u>
Net Assets with Donor Restriction		
Contributions and grants	-	37,262
Net assets released from restrictions	-	(37,262)
Change in Net Assets with Donor Restriction	<u>-</u>	<u>-</u>
Change in Net Assets	1,226,664	239,537
Net Assets, Beginning of Year	<u>4,391,568</u>	<u>4,152,031</u>
Net Assets, End of Year	<u>\$ 5,618,232</u>	<u>\$ 4,391,568</u>

Green Dot Public Schools California
 Ánimo South Los Angeles Charter High School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Cash Flows from (used for) Operating Activities		
Change in net assets	\$ 1,226,664	\$ 239,537
Adjustments to reconcile change in net assets to net cash from (used for) operating activities		
Depreciation expense	56,302	56,858
Changes in operating assets and liabilities		
Accounts receivable	(971,800)	(391,538)
Accounts receivable - related party	11,651	79,562
Intra-entity receivable	(98,270)	(370,647)
Prepaid expenses and other current assets	(2,800)	(1,825)
Accounts payable	(314,204)	146,705
Operating lease assets and liabilities	23,027	23,360
Refundable advance	66,744	229,927
Net Cash from (used for) Operating Activities	<u>(2,686)</u>	<u>11,939</u>
Cash Flows from (used for) Investing Activities		
Property and equipment, net	<u>2,686</u>	<u>(11,939)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools California
 Ánimo Legacy Charter Middle School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 3,061,172	\$ 2,153,445
Intra-entity receivable	3,055,568	772,405
Prepaid expenses and other current assets	<u>9,842</u>	<u>3,154</u>
Total current assets	<u>6,126,582</u>	<u>2,929,004</u>
Non-current assets		
Property and equipment, net	<u>244,227</u>	<u>166,735</u>
Total assets	<u><u>\$ 6,370,809</u></u>	<u><u>\$ 3,095,739</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 176,649	\$ 414,491
Refundable advance	<u>776,475</u>	<u>677,323</u>
Total current liabilities	<u>953,124</u>	<u>1,091,814</u>
Net Assets		
Without donor restriction	5,417,685	1,999,724
With donor restriction	<u>-</u>	<u>4,201</u>
Total net assets	<u>5,417,685</u>	<u>2,003,925</u>
Total liabilities and net assets	<u><u>\$ 6,370,809</u></u>	<u><u>\$ 3,095,739</u></u>

Green Dot Public Schools California
 Ánimo Legacy Charter Middle School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 11,179,625	\$ 11,199,847
Federal revenue	2,382,308	1,075,210
Other State revenue	2,210,657	1,245,730
Contributions and grants	-	7,002
Local revenue	46,309	46,913
Net assets released from restrictions	4,201	35,858
Total support and revenues	15,823,100	13,610,560
Expenses		
Program services		
Salaries and benefits	9,450,242	8,397,145
Student services	1,458,132	2,663,288
Materials and supplies	309,930	437,799
Student nutrition	83,151	364,724
Other expenses	204,554	286,480
Depreciation	67,496	60,837
Occupancy	705,883	993,504
Subtotal	12,279,388	13,203,777
Management and general		
Shared services – related party	4,211	-
Operating expenses	121,540	111,998
Subtotal	125,751	111,998
Total expenses	12,405,139	13,315,775
Change in Net Assets Without Donor Restriction	3,417,961	294,785
Net Assets with Donor Restriction		
Contributions and grants	-	40,059
Net assets released from restrictions	(4,201)	(35,858)
Change in Net Assets with Donor Restriction	(4,201)	4,201
Change in Net Assets	3,413,760	298,986
Net Assets, Beginning of Year	2,003,925	1,704,939
Net Assets, End of Year	\$ 5,417,685	\$ 2,003,925

Green Dot Public Schools California
 Ánimo Legacy Charter Middle School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 3,413,760	\$ 298,986
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	67,496	60,837
Changes in operating assets and liabilities		
Accounts receivable	(907,727)	(1,441,855)
Intra-entity receivable	(2,283,163)	578,528
Prepaid expenses and other current assets	(6,688)	(2,869)
Accounts payable	(237,842)	149,676
Refundable advance	99,152	486,765
	<u>144,988</u>	<u>130,068</u>
Net Cash from Operating Activities		
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(144,988)</u>	<u>(130,068)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools California
 Ánimo Venice Charter High School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 1,903,147	\$ 870,941
Intra-entity receivable	1,045,812	1,412,426
Prepaid expenses and other current assets	<u>5,245</u>	<u>36,012</u>
Total current assets	<u>2,954,204</u>	<u>2,319,379</u>
Non-current assets		
Operating lease right-of-use asset	6,117,957	6,229,817
Property and equipment, net	<u>6,305,089</u>	<u>6,596,502</u>
Total non-current assets	<u>12,423,046</u>	<u>12,826,319</u>
Total assets	<u><u>\$ 15,377,250</u></u>	<u><u>\$ 15,145,698</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 699,400	\$ 182,557
Refundable advance	492,649	302,530
Current portion of operating lease liability	117,114	111,859
Current portion of proposition construction loans	<u>278,299</u>	<u>271,405</u>
Total current liabilities	<u>1,587,462</u>	<u>868,351</u>
Long-term liabilities		
Operating lease liability, less current portion	6,000,843	6,117,958
Proposition construction loans, less current portion	<u>5,547,836</u>	<u>5,826,135</u>
Total long-term liabilities	<u>11,548,679</u>	<u>11,944,093</u>
Total liabilities	<u>13,136,141</u>	<u>12,812,444</u>
Net Assets		
Without donor restriction	<u>2,241,109</u>	<u>2,333,254</u>
Total liabilities and net assets	<u><u>\$ 15,377,250</u></u>	<u><u>\$ 15,145,698</u></u>

Green Dot Public Schools California
 Ánimo Venice Charter High School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 6,939,053	\$ 6,938,193
Federal revenue	1,390,460	698,127
Other State revenue	872,527	659,846
Contributions and grants	2,452	36
Local revenue	88,279	102,389
Net assets released from restrictions	-	10,776
Total support and revenues	<u>9,292,771</u>	<u>8,409,367</u>
Expenses		
Program services		
Salaries and benefits	4,515,312	4,009,053
Student services	852,887	961,516
Materials and supplies	223,711	229,931
Student nutrition	5,789	79,453
Other expenses	205,308	126,936
Depreciation	371,943	395,597
Occupancy	1,197,165	705,611
Interest	154,821	159,359
Subtotal	<u>7,526,936</u>	<u>6,667,456</u>
Management and general		
Shared services – related party	1,776,404	1,510,115
Operating expenses	81,576	72,072
Subtotal	<u>1,857,980</u>	<u>1,582,187</u>
Total expenses	<u>9,384,916</u>	<u>8,249,643</u>
Change in Net Assets Without Donor Restriction	<u>(92,145)</u>	<u>159,724</u>
Net Assets with Donor Restriction		
Contributions and grants	-	10,776
Net assets released from restrictions	-	(10,776)
Change in Net Assets with Donor Restriction	<u>-</u>	<u>-</u>
Change in Net Assets	(92,145)	159,724
Net Assets, Beginning of Year	<u>2,333,254</u>	<u>2,173,530</u>
Net Assets, End of Year	<u><u>\$ 2,241,109</u></u>	<u><u>\$ 2,333,254</u></u>

Green Dot Public Schools California
Ánimo Venice Charter High School – Statement of Cash Flows
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ (92,145)	\$ 159,724
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	371,943	395,597
Changes in operating assets and liabilities		
Accounts receivable	(1,032,206)	(58,823)
Intra-entity receivable	366,614	(363,582)
Prepaid expenses and other current assets	30,767	(36,012)
Accounts payable	516,843	(29,424)
Refundable advance	190,119	137,308
Net Cash from Operating Activities	<u>351,935</u>	<u>204,788</u>
Cash Flows from (used for) Investing Activities		
Property and equipment, net	<u>(80,530)</u>	<u>59,894</u>
Cash Flows used for Financing Activities		
Principal payments on proposition construction loans	<u>(271,405)</u>	<u>(264,682)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>
Supplemental cash flow disclosure		
Cash paid during the year in interest	<u><u>\$ 154,821</u></u>	<u><u>\$ 159,359</u></u>

Green Dot Public Schools California
 Ánimo Westside Charter Middle School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 1,203,178	\$ 581,425
Prepaid expenses and other current assets	<u>27,721</u>	<u>90,269</u>
Total current assets	<u>1,230,899</u>	<u>671,694</u>
Non-current assets		
Security deposits	218,890	218,890
Operating lease right-of-use asset	5,009,194	12,010,528
Property and equipment, net	<u>2,792,441</u>	<u>3,226,450</u>
Total non-current assets	<u>8,020,525</u>	<u>15,455,868</u>
Total assets	<u><u>\$ 9,251,424</u></u>	<u><u>\$ 16,127,562</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 81,228	\$ 91,615
Intra-entity payable	8,652,665	8,907,591
Refundable advance	383,640	377,653
Current portion of operating lease liability	<u>608,681</u>	<u>1,183,238</u>
Total current liabilities	<u>9,726,214</u>	<u>10,560,097</u>
Long-term liabilities		
Operating lease liability, less current portion	<u>4,536,584</u>	<u>10,904,415</u>
Total liabilities	<u>14,262,798</u>	<u>21,464,512</u>
Net Assets		
Without donor restriction	(5,011,374)	(5,334,819)
With donor restriction	<u>-</u>	<u>(2,131)</u>
Total net assets	<u>(5,011,374)</u>	<u>(5,336,950)</u>
Total liabilities and net assets	<u><u>\$ 9,251,424</u></u>	<u><u>\$ 16,127,562</u></u>

Green Dot Public Schools California
 Ánimo Westside Charter Middle School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 4,007,595	\$ 3,993,168
Federal revenue	793,044	329,434
Other State revenue	1,258,710	1,050,536
Contributions and grants	-	181
Local revenue	14,160	100,134
Net assets released from restrictions	-	7,131
Total support and revenues	<u>6,073,509</u>	<u>5,480,584</u>
Expenses		
Program services		
Salaries and benefits	3,138,620	2,793,412
Student services	840,063	1,124,944
Materials and supplies	122,726	122,628
Student nutrition	6,991	-
Other expenses	120,789	76,289
Depreciation	434,009	433,311
Occupancy	1,035,570	1,004,278
Subtotal	<u>5,698,768</u>	<u>5,554,862</u>
Management and general		
Shared services – related party	4,211	269,929
Operating expenses	47,085	37,290
Subtotal	<u>51,296</u>	<u>307,219</u>
Total expenses	<u>5,750,064</u>	<u>5,862,081</u>
Change in Net Assets Without Donor Restriction	<u>323,445</u>	<u>(381,497)</u>
Net Assets with Donor Restriction		
Contributions and Grants	2,131	5,000
Net Assets Released from Restrictions	-	(7,131)
Change in Net Assets with Donor Restriction	<u>2,131</u>	<u>(2,131)</u>
Change in Net Assets	325,576	(383,628)
Net Assets, Beginning of Year	<u>(5,336,950)</u>	<u>(4,953,322)</u>
Net Assets, End of Year	<u><u>\$ (5,011,374)</u></u>	<u><u>\$ (5,336,950)</u></u>

Green Dot Public Schools California
 Ánimo Westside Charter Middle School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 325,576	\$ (383,628)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	434,009	433,311
Changes in operating assets and liabilities		
Accounts receivable	(621,753)	(14,696)
Prepaid expenses and other current assets	62,548	(90,269)
Security deposits	-	(65,890)
Accounts payable	(10,387)	(40,052)
Intra-entity payable	(254,926)	(63,901)
Operating lease assets and liabilities	58,946	77,125
Refundable advance	5,987	153,225
Net Cash from Operating Activities	<u>-</u>	<u>5,225</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>-</u>	<u>(5,225)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

Green Dot Public Schools California
 Ánimo Jackie Robinson Charter High School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 2,260,148	\$ 1,268,624
Intra-entity receivable	6,237,068	5,596,881
Prepaid expenses and other current assets	<u>6,778</u>	<u>35,928</u>
Total current assets	<u>8,503,994</u>	<u>6,901,433</u>
Non-current assets		
Property and equipment, net	<u>4,337</u>	<u>17,546</u>
Total assets	<u><u>\$ 8,508,331</u></u>	<u><u>\$ 6,918,979</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 117,292	\$ 111,310
Refundable advance	<u>579,361</u>	<u>346,441</u>
Total current liabilities	<u>696,653</u>	<u>457,751</u>
Net Assets		
Without donor restriction	7,614,178	6,472,113
With donor restriction	<u>197,500</u>	<u>(10,885)</u>
Total net assets	<u>7,811,678</u>	<u>6,461,228</u>
Total liabilities and net assets	<u><u>\$ 8,508,331</u></u>	<u><u>\$ 6,918,979</u></u>

Green Dot Public Schools California
 Ánimo Jackie Robinson Charter High School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2019)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 7,644,839	\$ 7,643,775
Federal revenue	1,867,720	1,259,269
Other State revenue	1,038,883	746,976
Contributions and grants	5,284	2,047
Local revenue	69,423	77,614
Net assets released from restrictions	31,006	10,885
Total support and revenues	<u>10,657,155</u>	<u>9,740,566</u>
Expenses		
Program services		
Salaries and benefits	5,233,628	4,804,228
Student services	1,008,711	914,792
Materials and supplies	269,322	274,387
Student nutrition	62,433	302,756
Other expenses	317,229	131,260
Depreciation	13,209	2,558
Occupancy	460,539	602,394
Subtotal	<u>7,365,071</u>	<u>7,032,375</u>
Management and general		
Shared services – related party	2,073,705	1,979,754
Operating expenses	76,314	76,438
Subtotal	<u>2,150,019</u>	<u>2,056,192</u>
Total expenses	<u>9,515,090</u>	<u>9,088,567</u>
Change in Net Assets Without Donor Restriction	<u>1,142,065</u>	<u>651,999</u>
Net Assets with Donor Restriction		
Contributions and grants	239,391	-
Net assets released from restrictions	<u>(31,006)</u>	<u>(10,885)</u>
Change in Net Assets with Donor Restriction	<u>208,385</u>	<u>(10,885)</u>
Change in Net Assets	1,350,450	641,114
Net Assets, Beginning of Year	<u>6,461,228</u>	<u>5,820,114</u>
Net Assets, End of Year	<u><u>\$ 7,811,678</u></u>	<u><u>\$ 6,461,228</u></u>

Green Dot Public Schools California
 Ánimo Jackie Robinson Charter High School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 1,350,450	\$ 641,114
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	13,209	2,558
Changes in operating assets and liabilities		
Accounts receivable	(991,524)	(322,554)
Intra-entity receivable	(640,187)	(348,159)
Prepaid expenses and other current assets	29,150	(35,450)
Accounts payable	5,982	779
Refundable advance	232,920	74,137
Net Cash from Operating Activities	<u>-</u>	<u>12,425</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>-</u>	<u>(12,425)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools California
 Ánimo Jefferson Charter Middle School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 1,649,090	\$ 1,029,622
Intra-entity receivable	3,022,463	2,798,665
Prepaid expenses and other current assets	<u>7,798</u>	<u>2,760</u>
Total current assets	<u>4,679,351</u>	<u>3,831,047</u>
Non-current assets		
Operating lease right-of-use asset	8,458,398	8,585,501
Property and equipment, net	<u>184,213</u>	<u>211,022</u>
Total non-current assets	<u>8,642,611</u>	<u>8,796,523</u>
Total assets	<u><u>\$ 13,321,962</u></u>	<u><u>\$ 12,627,570</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 93,032	\$ 108,052
Accounts payable - related party	-	40,000
Refundable advance	362,602	246,256
Current portion of operating lease liability	<u>133,077</u>	<u>127,188</u>
Total current liabilities	<u>588,711</u>	<u>521,496</u>
Long-term liabilities		
Operating lease liability, less current portion	<u>8,325,488</u>	<u>8,458,397</u>
Total liabilities	<u>8,914,199</u>	<u>8,979,893</u>
Net Assets		
Without donor restriction	4,407,763	3,650,764
With donor restriction	<u>-</u>	<u>(3,087)</u>
Total net assets	<u>4,407,763</u>	<u>3,647,677</u>
Total liabilities and net assets	<u><u>\$ 13,321,962</u></u>	<u><u>\$ 12,627,570</u></u>

Green Dot Public Schools California
 Ánimo Jefferson Charter Middle School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 5,595,451	\$ 5,597,158
Federal revenue	1,437,936	578,350
Other State revenue	1,336,301	1,064,294
Contributions and grants	2,435	-
Local revenue	30,635	74,002
Net assets released from restrictions	-	13,702
Total support and revenues	<u>8,402,758</u>	<u>7,327,506</u>
Expenses		
Program services		
Salaries and benefits	4,038,171	3,408,112
Student services	1,011,309	795,765
Materials and supplies	274,955	210,880
Student nutrition	49,658	172,813
Other expenses	238,667	61,764
Depreciation	31,250	31,998
Occupancy	754,117	770,984
Subtotal	<u>6,398,127</u>	<u>5,452,316</u>
Management and general		
Shared services – related party	1,191,860	1,103,722
Operating expenses	55,772	57,921
Subtotal	<u>1,247,632</u>	<u>1,161,643</u>
Total expenses	<u>7,645,759</u>	<u>6,613,959</u>
Change in Net Assets Without Donor Restriction	<u>756,999</u>	<u>713,547</u>
Net Assets with Donor Restriction		
Contributions and grants	3,087	10,615
Net assets released from restrictions	-	(13,702)
Change in Net Assets with Donor Restriction	<u>3,087</u>	<u>(3,087)</u>
Change in Net Assets	760,086	710,460
Net Assets, Beginning of Year	<u>3,647,677</u>	<u>2,937,217</u>
Net Assets, End of Year	<u><u>\$ 4,407,763</u></u>	<u><u>\$ 3,647,677</u></u>

Green Dot Public Schools California
 Ánimo Jefferson Charter Middle School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 760,086	\$ 710,460
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	31,250	31,998
Changes in operating assets and liabilities		
Accounts receivable	(619,468)	(396,302)
Intra-entity receivable	(223,798)	(502,519)
Prepaid expenses and other current assets	(5,038)	(2,230)
Accounts payable	(15,020)	9,987
Accounts payable - related party	(40,000)	-
Operating lease assets and liabilities	83	84
Refundable advance	116,346	200,469
	<u>4,441</u>	<u>51,947</u>
Net Cash from Operating Activities		
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(4,441)</u>	<u>(51,947)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools California
 Ánimo Ralph Bunche Charter High School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 2,139,716	\$ 971,366
Intra-entity receivable	5,573,285	4,960,850
Prepaid expenses and other current assets	<u>40,235</u>	<u>3,068</u>
Total current assets	<u>7,753,236</u>	<u>5,935,284</u>
Non-current assets		
Operating lease right-of-use asset	8,458,398	8,585,501
Property and equipment, net	<u>227,845</u>	<u>274,661</u>
Total non-current assets	<u>8,686,243</u>	<u>8,860,162</u>
Total assets	<u><u>\$ 16,439,479</u></u>	<u><u>\$ 14,795,446</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 64,997	\$ 79,787
Accounts payable - related party	-	40,000
Refundable advance	518,924	140,146
Current portion of operating lease liability	<u>133,077</u>	<u>127,188</u>
Total current liabilities	<u>716,998</u>	<u>387,121</u>
Long-term liabilities		
Operating lease liability, less current portion	<u>8,325,488</u>	<u>8,458,397</u>
Total liabilities	<u>9,042,486</u>	<u>8,845,518</u>
Net Assets		
Without donor restriction	<u>7,396,993</u>	<u>5,949,928</u>
Total liabilities and net assets	<u><u>\$ 16,439,479</u></u>	<u><u>\$ 14,795,446</u></u>

Green Dot Public Schools California
 Ánimo Ralph Bunche Charter High School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 7,552,661	\$ 7,557,253
Federal revenue	1,591,426	960,848
Other State revenue	1,345,238	982,257
Contributions and grants	5,306	12
Local revenue	90,919	137,314
Net assets released from restrictions	31,683	7,188
Total support and revenues	<u>10,617,233</u>	<u>9,644,872</u>
Expenses		
Program services		
Salaries and benefits	4,742,744	4,370,843
Student services	1,025,171	1,051,073
Materials and supplies	210,833	253,859
Student nutrition	40,612	284,033
Other expenses	219,976	65,305
Depreciation	51,833	57,171
Occupancy	778,122	838,266
Subtotal	<u>7,069,291</u>	<u>6,920,550</u>
Management and general		
Shared services – related party	2,025,360	1,968,471
Operating expenses	75,517	75,589
Subtotal	<u>2,100,877</u>	<u>2,044,060</u>
Total expenses	<u>9,170,168</u>	<u>8,964,610</u>
Change in Net Assets Without Donor Restriction	<u>1,447,065</u>	<u>680,262</u>
Net Assets with Donor Restriction		
Contributions and grants	31,683	7,188
Net assets released from restrictions	<u>(31,683)</u>	<u>(7,188)</u>
Change in Net Assets with Donor Restriction	<u>-</u>	<u>-</u>
Change in Net Assets	1,447,065	680,262
Net Assets, Beginning of Year	<u>5,949,928</u>	<u>5,269,666</u>
Net Assets, End of Year	<u><u>\$ 7,396,993</u></u>	<u><u>\$ 5,949,928</u></u>

Green Dot Public Schools California
 Ánimo Ralph Bunche Charter High School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 1,447,065	\$ 680,262
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	51,833	57,171
Changes in operating assets and liabilities		
Accounts receivable	(1,168,350)	(69,817)
Intra-entity receivable	(612,435)	(637,753)
Prepaid expenses and other current assets	(37,167)	(2,321)
Accounts payable	(14,790)	(23,036)
Accounts payable - related party	(40,000)	-
Operating lease assets and liabilities	83	84
Refundable advance	378,778	56,587
Net Cash from Operating Activities	<u>5,017</u>	<u>61,177</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(5,017)</u>	<u>(61,177)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools California
 Ánimo Pat Brown Charter High School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 2,128,267	\$ 1,302,223
Intra-entity receivable	4,807,555	5,753,672
Prepaid expenses and other current assets	<u>7,620</u>	<u>3,710</u>
Total current assets	<u>6,943,442</u>	<u>7,059,605</u>
Non-current assets		
Restricted cash	-	25,794,637
Operating lease right-of-use asset	20,913,977	21,361,017
Property and equipment, net	<u>178,655</u>	<u>210,016</u>
Total non-current assets	<u>21,092,632</u>	<u>47,365,670</u>
Total assets	<u><u>\$ 28,036,074</u></u>	<u><u>\$ 54,425,275</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 90,004	\$ 84,241
Accounts payable - related party	-	159,591
Refundable advance	549,341	296,964
Current portion of operating lease liability	<u>326,981</u>	<u>316,659</u>
Total current liabilities	<u>966,326</u>	<u>857,455</u>
Other liabilities		
Deferred revenue - proposition funding	<u>-</u>	<u>25,640,067</u>
Long-term liabilities		
Operating lease liability, less current portion	20,460,831	20,913,977
Proposition construction loans, less current portion	<u>-</u>	<u>897,543</u>
Total long-term liabilities	<u>20,460,831</u>	<u>21,811,520</u>
Total liabilities	<u>21,427,157</u>	<u>48,309,042</u>
Net Assets		
Without donor restriction	<u>6,608,917</u>	<u>6,116,233</u>
Total liabilities and net assets	<u><u>\$ 28,036,074</u></u>	<u><u>\$ 54,425,275</u></u>

Green Dot Public Schools California
 Ánimo Pat Brown Charter High School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 7,401,979	\$ 7,369,325
Federal revenue	1,672,100	1,026,951
Other State revenue	1,668,603	1,057,761
Contributions and grants	9,880	-
Local revenue	38,355	370,382
Net assets released from restrictions	40,950	15,063
Total support and revenues	<u>10,831,867</u>	<u>9,839,482</u>
Expenses		
Program services		
Salaries and benefits	4,783,553	4,347,723
Student services	1,096,001	783,986
Materials and supplies	298,989	236,462
Student nutrition	79,313	309,103
Other expenses	302,720	66,283
Depreciation	28,733	55,914
Occupancy	1,601,030	1,619,639
Subtotal	<u>8,190,339</u>	<u>7,419,110</u>
Management and general		
Shared services – related party	2,074,824	2,008,791
Operating expenses	74,020	73,463
Subtotal	<u>2,148,844</u>	<u>2,082,254</u>
Total expenses	<u>10,339,183</u>	<u>9,501,364</u>
Change in Net Assets Without Donor Restriction	<u>492,684</u>	<u>338,118</u>
Net Assets with Donor Restriction		
Contributions and Grants	40,950	15,063
Net Assets Released from Restrictions	<u>(40,950)</u>	<u>(15,063)</u>
Change in Net Assets with Donor Restriction	<u>-</u>	<u>-</u>
Change in Net Assets	492,684	338,118
Net Assets, Beginning of Year	<u>6,116,233</u>	<u>5,778,115</u>
Net Assets, End of Year	<u><u>\$ 6,608,917</u></u>	<u><u>\$ 6,116,233</u></u>

Green Dot Public Schools California
 Ánimo Pat Brown Charter High School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 492,684	\$ 338,118
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	28,733	55,914
Changes in operating assets and liabilities		
Accounts receivable	(826,044)	(484,924)
Accounts receivable - related party	-	168,228
Intra-entity receivable	946,117	(295,957)
Prepaid expenses and other current assets	(3,910)	(2,639)
Accounts payable	5,763	(46,195)
Accounts payable - related party	(159,591)	148,791
Operating lease assets and liabilities	4,216	(130,381)
Refundable advance	252,377	275,656
Net Cash from Operating Activities	<u>740,345</u>	<u>26,611</u>
Cash Flows from (used for) Investing Activities		
Property and equipment, net	<u>2,628</u>	<u>(26,612)</u>
Cash Flows from (used for) Financing Activities		
Refundable advance - proposition funding	(25,640,067)	76,451
Principal payments on proposition construction loans	(897,543)	-
Net Cash from (used for) Financing Activities	<u>(26,537,610)</u>	<u>76,451</u>
Net Change in Restricted Cash	(25,794,637)	76,450
Restricted Cash, Beginning of Year	<u>25,794,637</u>	<u>25,718,187</u>
Restricted Cash, End of Year	<u>\$ -</u>	<u>\$ 25,794,637</u>
Cash restricted to construction	<u>\$ -</u>	<u>\$ 25,794,637</u>

Green Dot Public Schools California
 Ánimo Florence-Firestone Charter Middle School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 1,394,082	\$ 546,134
Prepaid expenses and other current assets	<u>6,047</u>	<u>397</u>
Total current assets	<u>1,400,129</u>	<u>546,531</u>
Non-current assets		
Operating lease right-of-use asset	10,322,167	10,509,756
Property and equipment, net	<u>596</u>	<u>11,144</u>
Total non-current assets	<u>10,322,763</u>	<u>10,520,900</u>
Total assets	<u><u>\$ 11,722,892</u></u>	<u><u>\$ 11,067,431</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 136,382	\$ 255,780
Accounts payable - related party	-	1,667
Intra-entity payable	109,074	15,062
Refundable advance	248,234	10,717
Current portion of operating lease liability	<u>240,319</u>	<u>185,606</u>
Total current liabilities	<u>734,009</u>	<u>468,832</u>
Long-term liabilities		
Operating lease liability, less current portion	<u>10,101,573</u>	<u>10,322,166</u>
Total liabilities	<u>10,835,582</u>	<u>10,790,998</u>
Net Assets		
Without donor restriction	887,310	275,899
With donor restriction	<u>-</u>	<u>534</u>
Total Net Assets	<u>887,310</u>	<u>276,433</u>
Total liabilities and net assets	<u><u>\$ 11,722,892</u></u>	<u><u>\$ 11,067,431</u></u>

Green Dot Public Schools California
 Ánimo Florence-Firestone Charter Middle School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 4,398,450	\$ 4,371,372
Federal revenue	957,118	692,902
Other State revenue	1,336,091	560,945
Contributions and grants	3,000	-
Local revenue	96,945	32,222
Net assets released from restrictions	534	19,547
Total support and revenues	<u>6,792,138</u>	<u>5,676,988</u>
Expenses		
Program services		
Salaries and benefits	3,222,297	2,805,640
Student services	640,857	1,002,466
Materials and supplies	194,174	175,578
Student nutrition	72,764	400,154
Other expenses	123,453	158,369
Depreciation	2,190	1,801
Occupancy	952,610	685,020
Subtotal	<u>5,208,345</u>	<u>5,229,028</u>
Management and general		
Shared services – related party	928,397	821,094
Operating expenses	43,985	43,698
Subtotal	<u>972,382</u>	<u>864,792</u>
Total expenses	<u>6,180,727</u>	<u>6,093,820</u>
Change in Net Assets Without Donor Restriction	<u>611,411</u>	<u>(416,832)</u>
Net Assets with Donor Restriction		
Contributions and grants	-	20,081
Net assets released from restrictions	<u>(534)</u>	<u>(19,547)</u>
Change in Net Assets with Donor Restriction	<u>(534)</u>	<u>534</u>
Change in Net Assets	610,877	(416,298)
Net Assets, Beginning of Year	<u>276,433</u>	<u>692,731</u>
Net Assets, End of Year	<u><u>\$ 887,310</u></u>	<u><u>\$ 276,433</u></u>

Green Dot Public Schools California
 Ánimo Florence-Firestone Charter Middle School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 610,877	\$ (416,298)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	2,190	1,801
Changes in operating assets and liabilities		
Accounts receivable	(847,948)	(77,867)
Intra-entity receivable	-	302,523
Prepaid expenses and other current assets	(5,650)	(137)
Accounts payable	(119,398)	180,673
Accounts payable - related party	(1,667)	1,667
Intra-entity payable	94,012	15,062
Operating lease assets and liabilities	21,709	(1,984)
Refundable advance	237,517	2,852
	<u>(8,358)</u>	<u>8,292</u>
Net Cash from Operating Activities		
Cash Flows used for Investing Activities		
Property and equipment, net	<u>8,358</u>	<u>(8,292)</u>
Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools California
 Ánimo Mae Jemison Charter Middle School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 1,643,642	\$ 432,468
Prepaid expenses and other current assets	<u>6,336</u>	<u>2,592</u>
Total current assets	<u>1,649,978</u>	<u>435,060</u>
Non-current assets		
Operating lease right-of-use asset	9,920,876	10,069,956
Property and equipment, net	<u>429,489</u>	<u>593,665</u>
Total non-current assets	<u>10,350,365</u>	<u>10,663,621</u>
Total assets	<u><u>\$ 12,000,343</u></u>	<u><u>\$ 11,098,681</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 64,414	\$ 109,105
Intra-entity payable	269,336	205,085
Refundable advance	316,417	23,976
Current portion of operating lease liability	<u>179,180</u>	<u>149,179</u>
Total current liabilities	<u>829,347</u>	<u>487,345</u>
Long-term liabilities		
Operating lease liability, less current portion	<u>9,764,986</u>	<u>9,920,876</u>
Total liabilities	<u>10,594,333</u>	<u>10,408,221</u>
Net Assets		
Without donor restriction	1,406,010	690,050
With donor restriction	<u>-</u>	<u>410</u>
Total Net Assets	<u>1,406,010</u>	<u>690,460</u>
Total liabilities and net assets	<u><u>\$ 12,000,343</u></u>	<u><u>\$ 11,098,681</u></u>

Green Dot Public Schools California
 Ánimo Mae Jemison Charter Middle School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 5,425,663	\$ 5,428,703
Federal revenue	1,192,038	507,665
Other State revenue	1,411,129	1,084,906
Contributions and grants	9,194	-
Local revenue	20,776	165,117
Net assets released from restrictions	108,923	14,239
Total support and revenues	8,167,723	7,200,630
Expenses		
Program services		
Salaries and benefits	4,059,252	3,465,581
Student services	776,463	827,750
Materials and supplies	262,146	221,557
Student nutrition	20,858	159,840
Other expenses	165,645	96,231
Depreciation	164,176	173,547
Occupancy	785,831	917,786
Subtotal	6,234,371	5,862,292
Management and general		
Shared services – related party	1,163,176	1,095,403
Operating expenses	54,216	54,327
Subtotal	1,217,392	1,149,730
Total expenses	7,451,763	7,012,022
Change in Net Assets Without Donor Restriction	715,960	188,608
Net Assets with Donor Restriction		
Contributions and Grants	108,513	14,649
Net Assets Released from Restrictions	(108,923)	(14,239)
Change in Net Assets with Donor Restriction	(410)	410
Change in Net Assets	715,550	189,018
Net Assets, Beginning of Year	690,460	501,442
Net Assets, End of Year	\$ 1,406,010	\$ 690,460

Green Dot Public Schools California
 Ánimo Mae Jemison Charter Middle School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 715,550	\$ 189,018
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	164,176	173,547
Changes in operating assets and liabilities		
Accounts receivable	(1,211,174)	180,150
Prepaid expenses and other current assets	(3,744)	(2,583)
Accounts payable	(44,691)	29,011
Intra-entity payable	64,251	(528,549)
Operating lease assets and liabilities	23,191	99
Refundable advance	292,441	(37,881)
	<u>-</u>	<u>2,812</u>
Net Cash from Operating Activities		
Cash Flows used for Investing Activities		
Purchases of property and equipment	-	(2,812)
	<u>-</u>	<u>-</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	-	-
	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>

Green Dot Public Schools California
 Ánimo Watts College Preparatory Academy – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 50	\$ 50
Accounts receivable	2,034,809	1,112,003
Intra-entity receivable	5,300,249	4,961,056
Prepaid expenses and other current assets	<u>4,535</u>	<u>2,824</u>
Total current assets	<u>7,339,643</u>	<u>6,075,933</u>
Non-current assets		
Operating lease right-of-use asset	10,331,420	10,528,923
Property and equipment, net	<u>85,004</u>	<u>128,318</u>
Total non-current assets	<u>10,416,424</u>	<u>10,657,241</u>
Total assets	<u><u>\$ 17,756,067</u></u>	<u><u>\$ 16,733,174</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 64,959	\$ 79,606
Accounts payable - related party	-	10,000
Refundable advance	490,285	358,188
Current portion of operating lease liability	<u>206,381</u>	<u>185,936</u>
Total current liabilities	<u>761,625</u>	<u>633,730</u>
Long-term liabilities		
Operating lease liability, less current portion	<u>10,101,572</u>	<u>10,331,420</u>
Total liabilities	<u>10,863,197</u>	<u>10,965,150</u>
Net Assets		
Without donor restriction	<u>6,892,870</u>	<u>5,768,024</u>
Total liabilities and net assets	<u><u>\$ 17,756,067</u></u>	<u><u>\$ 16,733,174</u></u>

Green Dot Public Schools California
 Ánimo Watts College Preparatory Academy – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 6,938,551	\$ 6,941,850
Federal revenue	1,466,107	804,203
Other State revenue	1,370,440	1,051,718
Contributions and grants	5,435	700
Local revenue	67,642	211,385
Net assets released from restrictions	120,472	17,096
Total support and revenues	9,968,647	9,026,952
Expenses		
Program services		
Salaries and benefits	4,447,757	3,833,510
Student services	1,056,265	846,467
Materials and supplies	217,496	250,630
Student nutrition	17,946	192,395
Other expenses	199,031	90,766
Depreciation	43,252	69,128
Occupancy	879,058	1,016,143
Subtotal	6,860,805	6,299,039
Management and general		
Shared services – related party	1,913,671	1,846,064
Operating expenses	69,325	69,430
Subtotal	1,982,996	1,915,494
Total expenses	8,843,801	8,214,533
Change in Net Assets Without Donor Restriction	1,124,846	812,419
Change Net Assets Without Donor Restriction		
Contributions and grants	120,472	17,096
Net assets released from restrictions	(120,472)	(17,096)
Change in Net Assets with Donor Restriction	-	-
Change in Net Assets	1,124,846	812,419
Net Assets, Beginning of Year	5,768,024	4,955,605
Net Assets, End of Year	\$ 6,892,870	\$ 5,768,024

Green Dot Public Schools California
 Ánimo Watts College Preparatory Academy – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 1,124,846	\$ 812,419
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	43,252	69,128
Changes in operating assets and liabilities		
Accounts receivable	(922,806)	(253,035)
Intra-entity receivable	(339,193)	(774,335)
Prepaid expenses and other current assets	(1,711)	(2,023)
Accounts payable	(14,647)	15,849
Accounts payable - related party	(10,000)	(800)
Operating lease assets and liabilities	(11,900)	(11,567)
Refundable advance	<u>132,097</u>	<u>175,220</u>
Net Cash from (used for) Operating Activities	<u>(62)</u>	<u>30,856</u>
Cash Flows from (used for) Investing Activities		
Property and equipment, net	<u>62</u>	<u>(30,856)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>50</u>	<u>50</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 50</u></u>	<u><u>\$ 50</u></u>

Green Dot Public Schools California
 Ánimo James B. Taylor Charter Middle School – Statement of Financial Position
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Accounts receivable	\$ 1,524,603	\$ 630,731
Intra-entity receivable	2,388,003	2,898,978
Prepaid expenses and other current assets	<u>6,791</u>	<u>125</u>
Total current assets	<u>3,919,397</u>	<u>3,529,834</u>
Non-current assets		
Operating lease right-of-use asset	10,318,594	10,473,860
Finance lease right of use asset, net	9,650,446	9,943,420
Property and equipment, net	<u>29,055</u>	<u>71,462</u>
Total non-current assets	<u>19,998,095</u>	<u>20,488,742</u>
Total assets	<u><u>\$ 23,917,492</u></u>	<u><u>\$ 24,018,576</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 120,332	\$ 200,635
Accounts payable - related party	-	225,000
Refundable advance	356,383	49,517
Current portion of operating lease liability	190,667	155,162
Current portion of finance lease liability	<u>95,725</u>	<u>87,353</u>
Total current liabilities	<u>763,107</u>	<u>717,667</u>
Long-term liabilities		
Operating lease liability, less current portion	10,156,658	10,318,800
Finance lease liability, less current portion	<u>9,889,804</u>	<u>9,985,529</u>
Total long-term liabilities	<u>20,046,462</u>	<u>20,304,329</u>
Total liabilities	<u>20,809,569</u>	<u>21,021,996</u>
Net Assets		
Without donor restriction	3,057,913	2,996,580
With donor restriction	<u>50,010</u>	<u>-</u>
Total Net Assets	<u>3,107,923</u>	<u>2,996,580</u>
Total liabilities and net assets	<u><u>\$ 23,917,492</u></u>	<u><u>\$ 24,018,576</u></u>

Green Dot Public Schools California
 Ánimo James B. Taylor Charter Middle School – Statement of Activities
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 4,777,472	\$ 4,778,202
Federal revenue	1,304,271	818,188
Other State revenue	1,414,745	936,016
Contributions and grants	29,876	55,708
Local revenue	27,732	164,028
Net assets released from restrictions	49,990	11,861
Total support and revenues	<u>7,604,086</u>	<u>6,764,003</u>
Expenses		
Program services		
Salaries and benefits	3,476,887	2,800,813
Student services	844,781	713,924
Materials and supplies	234,891	183,126
Student nutrition	191,398	407,629
Other expenses	145,831	39,859
Depreciation and amortization	332,956	212,290
Occupancy	944,053	816,209
Interest	227,767	133,735
Subtotal	<u>6,398,564</u>	<u>5,307,585</u>
Management and general		
Shared services – related party	1,096,415	1,030,873
Operating expenses	47,774	47,815
Subtotal	<u>1,144,189</u>	<u>1,078,688</u>
Total expenses	<u>7,542,753</u>	<u>6,386,273</u>
Change in Net Assets Without Donor Restriction	<u>61,333</u>	<u>377,730</u>
Change Net Assets Without Donor Restriction		
Contributions and grants	100,000	11,861
Net assets released from restrictions	(49,990)	(11,861)
Change in Net Assets with Donor Restriction	<u>50,010</u>	<u>-</u>
Change in Net Assets	111,343	377,730
Net Assets, Beginning of Year	<u>2,996,580</u>	<u>2,618,850</u>
Net Assets, End of Year	<u>\$ 3,107,923</u>	<u>\$ 2,996,580</u>

Green Dot Public Schools California
 Ánimo James B. Taylor Charter Middle School – Statement of Cash Flows
 Year Ended June 30, 2021
 (with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 111,343	\$ 377,730
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	127,335	41,273
Finance lease amortization	205,621	171,017
Changes in operating assets and liabilities		
Accounts receivable	(893,872)	(132,413)
Intra-entity receivable	510,975	(533,070)
Prepaid expenses and other current assets	(6,666)	(51)
Accounts payable	(80,303)	82,035
Accounts payable - related party	(225,000)	74,824
Operating lease assets and liabilities	28,629	102
Refundable advance	306,866	(31,429)
Net Cash from Operating Activities	<u>84,928</u>	<u>50,018</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(84,928)</u>	<u>(8,463)</u>
Cash Flows used for Financing Activities		
Principal payments on finance lease	<u>-</u>	<u>(41,555)</u>
Net Cash used for Financing Activities	<u>-</u>	<u>(41,555)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>-</u>	<u>-</u>
Cash and Cash Equivalents, End of Year	<u>\$ -</u>	<u>\$ -</u>
Supplemental cash flow disclosure		
Cash paid during the year in interest	<u>\$ 227,767</u>	<u>\$ 133,735</u>

Green Dot Public Schools California
Alain LeRoy Locke College Preparatory Academy – Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 50	\$ 50
Accounts receivable	4,840,462	2,534,818
Intra-entity receivable	182,623	-
Prepaid expenses and other current assets	<u>32,786</u>	<u>7,234</u>
Total current assets	<u>5,055,921</u>	<u>2,542,102</u>
Non-current assets		
Property and equipment, net	<u>555,795</u>	<u>740,929</u>
Total assets	<u><u>\$ 5,611,716</u></u>	<u><u>\$ 3,283,031</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 2,697,869	\$ 3,106,712
Intra-entity payable	-	2,679,343
Refundable advance	<u>1,026,027</u>	<u>743,761</u>
Total current liabilities	<u>3,723,896</u>	<u>6,529,816</u>
Net Assets		
Without donor restriction	1,852,820	(3,246,785)
With donor restriction	<u>35,000</u>	<u>-</u>
Total net assets (deficit)	<u>1,887,820</u>	<u>(3,246,785)</u>
Total liabilities and net assets	<u><u>\$ 5,611,716</u></u>	<u><u>\$ 3,283,031</u></u>

Green Dot Public Schools California
Alain LeRoy Locke College Preparatory Academy – Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 16,345,146	\$ 16,340,130
Federal revenue	3,549,625	2,112,219
Other State revenue	2,338,513	1,673,364
Contributions and grants	38,005	-
Local revenue	340,529	317,483
Net assets released from restrictions	-	47,239
Total support and revenues	<u>22,611,818</u>	<u>20,490,435</u>
Expenses		
Program services		
Salaries and benefits	12,871,414	11,202,540
Student services	1,873,972	3,097,698
Materials and supplies	598,918	576,009
Student nutrition	99,338	583,699
Other expenses	580,076	316,998
Depreciation	204,029	94,696
Occupancy	1,116,937	1,621,526
Subtotal	<u>17,344,684</u>	<u>17,493,166</u>
Management and general		
Shared services – related party	4,210	-
Operating expenses	163,319	163,398
Total expenses	<u>17,512,213</u>	<u>17,656,564</u>
Change in Net Assets Without Donor Restriction	<u>5,099,605</u>	<u>2,833,871</u>
Change Net Assets Without Donor Restriction		
Contributions and grants	35,000	47,239
Net assets released from restrictions	-	(47,239)
Change in Net Assets with Donor Restriction	<u>35,000</u>	<u>-</u>
Change in Net Assets	5,134,605	2,833,871
Net Assets, Beginning of Year	<u>(3,246,785)</u>	<u>(6,080,656)</u>
Net Assets, End of Year	<u>\$ 1,887,820</u>	<u>\$ (3,246,785)</u>

Green Dot Public Schools California
Alain LeRoy Locke College Preparatory Academy – Statement of Cash Flows
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 5,134,605	\$ 2,833,871
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	204,029	94,696
Changes in operating assets and liabilities		
Accounts receivable	(2,305,644)	(938,402)
Intra-entity receivable	(182,623)	-
Prepaid expenses and other current assets	(25,552)	(3,984)
Accounts payable	(408,843)	87,087
Intra-entity payable	(2,679,343)	(2,299,335)
Refundable advance	<u>282,266</u>	<u>422,172</u>
Net Cash from Operating Activities	<u>18,895</u>	<u>196,105</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(18,895)</u>	<u>(196,105)</u>
Net Change in Cash and Cash Equivalents	-	-
Cash and Cash Equivalents, Beginning of Year	<u>50</u>	<u>50</u>
Cash and Cash Equivalents, End of Year	<u>\$ 50</u>	<u>\$ 50</u>

Green Dot Public Schools California
Green Dot Public Schools Regional Office – Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 59,536,957	\$ 50,060,293
Accounts receivable	1,545,879	743,733
Accounts receivable - related party	608,487	639,833
Prepaid expenses and other current assets	<u>186,055</u>	<u>2,416,682</u>
Total current assets	<u>61,877,378</u>	<u>53,860,541</u>
Non-current assets		
Security deposits	100,292	100,292
Operating lease right-of-use asset	1,364,222	1,855,418
Property and equipment, net	<u>255,566</u>	<u>400,721</u>
Total non-current assets	<u>1,720,080</u>	<u>2,356,431</u>
Total assets	<u><u>\$ 63,597,458</u></u>	<u><u>\$ 56,216,972</u></u>
Liabilities		
Current liabilities		
Accounts payable	\$ 6,479,881	\$ 11,327,173
Accounts payable - related party	1,006,823	-
Intra-entity payable	34,724,221	27,402,564
Refundable advance	136,195	313,007
Current portion of operating lease liability	546,405	529,114
Current portion of settlement agreement	<u>-</u>	<u>135,268</u>
Total current liabilities	<u>42,893,525</u>	<u>39,707,126</u>
Long-term liabilities		
Operating lease liability, less current portion	871,503	1,364,222
Settlement agreement, less current portion	<u>-</u>	<u>95,894</u>
Total liabilities	<u>43,765,028</u>	<u>41,167,242</u>
Net Assets		
Without donor restriction	17,365,851	14,482,974
With donor restriction	<u>2,466,579</u>	<u>566,756</u>
Total net assets	<u>19,832,430</u>	<u>15,049,730</u>
Total liabilities and net assets	<u><u>\$ 63,597,458</u></u>	<u><u>\$ 56,216,972</u></u>

Green Dot Public Schools California
Green Dot Public Schools Regional Office – Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Federal revenue	\$ 404,619	\$ 389,945
Other State revenue	4,007	5,258
Contributions and grants	395,075	249,646
Local revenue	23,660,973	21,904,473
Interest income	118	-
Net assets released from restrictions	1,074,109	54,522
Total support and revenues	<u>25,538,901</u>	<u>22,603,844</u>
Expenses		
Program services		
Salaries and benefits	6,533,349	5,540,833
Student services	1,205,226	715,557
Materials and supplies	54,178	154,280
Other expenses	88,303	56,963
Occupancy	-	21,275
Subtotal	<u>7,881,056</u>	<u>6,488,908</u>
Management and general		
Salaries and benefits	2,728,935	2,854,966
Depreciation	145,818	162,264
Shared services – related party	12,093,849	11,899,362
Occupancy	597,311	609,263
Operating expenses	156,233	503,583
Subtotal	<u>15,722,146</u>	<u>16,029,438</u>
Total expenses	<u>23,603,202</u>	<u>22,518,346</u>
Change in Net Assets Without Donor Restriction	<u>1,935,699</u>	<u>85,498</u>
Net Assets with Donor Restriction		
Contributions and grants	2,973,932	607,951
Net assets released from restrictions	(1,074,109)	(54,522)
Change in Net Assets with Donor Restriction	<u>1,899,823</u>	<u>553,429</u>
Change in Net Assets before School Closure	3,835,522	638,927
School Closure - Ánimo Wheatley Charter Middle School	-	(1,629)
School Closure - Ánimo College Preparatory Academy	947,178	-
Change in Net Assets	4,782,700	637,298
Net Assets, Beginning of Year	<u>15,049,730</u>	<u>14,412,432</u>
Net Assets, End of Year	<u>\$ 19,832,430</u>	<u>\$ 15,049,730</u>

See Notes to Supplementary Information

Green Dot Public Schools California
Green Dot Public Schools Regional Office – Statement of Cash Flows
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Cash Flows from Operating Activities		
Change in net assets	\$ 4,782,700	\$ 637,298
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	145,818	162,264
Changes in operating assets and liabilities		
Accounts receivable	(802,146)	(141,586)
Accounts receivable - related party	31,346	(577,275)
Intra-entity receivable	-	35,799
Prepaid expenses and other current assets	2,230,627	(754,382)
Accounts payable	(4,847,292)	5,951,831
Accounts payable - related party	1,006,823	(771,832)
Intra-entity payable	7,321,657	782,044
Operating lease assets and liabilities	15,768	37,918
Refundable advance	(176,812)	174,698
Net Cash from Operating Activities	<u>9,708,489</u>	<u>5,536,777</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(663)</u>	<u>-</u>
Cash Flows used for Financing Activities		
Principal payments on settlement agreement	<u>(231,162)</u>	<u>-</u>
Net Change in Cash and Cash Equivalents	9,476,664	5,536,777
Cash and Cash Equivalents, Beginning of Year	<u>50,060,293</u>	<u>44,523,516</u>
Cash and Cash Equivalents, End of Year	<u>\$ 59,536,957</u>	<u>\$ 50,060,293</u>

Green Dot Public Schools California
Delta Properties, Inc. – Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	2021	2020
Assets		
Current assets		
Cash and cash equivalents	\$ 1,221,233	\$ 1,695,357
Restricted cash	5,725,872	7,089,007
Accounts receivable	63,634	593,670
Accounts receivable - related party	1,006,823	476,258
Prepaid expenses and other current assets	26,520	26,000
Current portion of sales-type lease receivable	95,725	87,353
Note receivable - related party, Current portion	84,350	80,111
Total current assets	8,224,157	10,047,756
Non-current assets		
Restricted cash	7,993,520	6,591,944
Security deposit	46,172	46,172
Operating lease receivable	180,133	25,630
Sales type lease receivable, less current portion	9,889,804	9,985,529
Note receivable - related party	4,519,717	4,610,425
Property and equipment, net	94,091,190	84,030,219
Total non-current assets	116,720,536	105,289,919
Total assets	\$ 124,944,693	\$ 115,337,675
Liabilities		
Current liabilities		
Accounts payable	\$ 10,843	\$ 924,949
Accounts payable - related party	78,631	257,583
Interest payable	2,010,757	1,989,945
Deferred revenue	-	310,751
Deferred revenue from operating lease	149,631	143,930
Current portion of finance lease liability	95,725	87,353
Current portion of bonds payable	1,715,000	1,630,000
Total current liabilities	4,060,587	5,344,511
Long-term liabilities		
Deferred revenue	1,474,142	-
Finance lease liability, less current portion	9,889,804	9,985,529
Notes payable, less current portion and net of unamortized issuance costs	12,015,969	-
Bonds payable, less current portion and net of unamortized bond issuance costs and bond premium	91,199,431	92,946,725
Total long-term liabilities	114,579,346	102,932,254
Total liabilities	118,639,933	108,276,765
Net Assets		
Without donor restriction	6,304,760	7,060,910
Total liabilities and net assets	\$ 124,944,693	\$ 115,337,675

Green Dot Public Schools California
Delta Properties, Inc. – Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	<u>2021</u>	<u>2020</u>
Net Assets Without Donor Restriction		
Support and revenues		
Lease income	\$ 7,038,635	\$ 5,718,530
Local revenue	328,409	317,854
Interest income	<u>467,143</u>	<u>641,218</u>
Total Support and revenues	<u>7,834,187</u>	<u>6,677,602</u>
Expenses		
Program services		
Other expenses	244,043	233,342
Depreciation and amortization	2,955,604	2,373,336
Interest	<u>5,160,930</u>	<u>3,853,656</u>
Subtotal	<u>8,360,577</u>	<u>6,460,334</u>
Management and general		
Shared service - related party	160,000	150,000
Operating expenses	<u>69,760</u>	<u>67,167</u>
Subtotal	<u>229,760</u>	<u>217,167</u>
Total expenses	<u>8,590,337</u>	<u>6,677,501</u>
Change Net Assets Without Donor Restriction	(756,150)	101
Net Assets, Beginning of Year	<u>7,060,910</u>	<u>7,060,809</u>
Net Assets, End of Year	<u><u>\$ 6,304,760</u></u>	<u><u>\$ 7,060,910</u></u>

Green Dot Public Schools California
Delta Properties, Inc. – Statement of Cash Flows
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	2021	2020
Cash Flows from Operating Activities		
Change in net assets	\$ (756,150)	\$ 101
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation expense	2,955,604	2,373,336
Interest expense attributable to the amortization of bond issuance costs and premium/discount on bonds	(32,294)	(44,985)
Loss on asset transfer	684,634	-
Changes in operating assets and liabilities		
Accounts receivable	530,036	(423,342)
Accounts receivable - related party	(530,565)	344,619
Prepaid expenses and other current assets	(520)	(26,000)
Operating lease receivable	(154,503)	(25,630)
Accounts payable	(914,106)	920,989
Accounts payable - related party	(178,952)	(317,813)
Interest payable	20,812	(60,358)
Change in net investment in sales-type lease	87,353	41,555
Deferred revenue	1,163,391	126,995
Deferred revenue from operating lease	5,701	143,930
Net Cash from Operating Activities	<u>2,880,441</u>	<u>3,053,397</u>
Cash Flows used for Investing Activities		
Repayment of note receivable - related party	86,469	69,939
Purchases of property and equipment	(13,701,209)	(11,193,236)
Net cash used for Investing Activities	<u>(13,614,740)</u>	<u>(11,123,297)</u>
Cash Flows from (used for) Financing Activities		
Amounts incurred for debt issuance, net	(191,531)	-
Proceeds from debt, net	12,207,500	-
Principal payments on finance lease	(87,353)	(41,555)
Principal payments on bonds	(1,630,000)	(695,000)
Net Cash from (used for) Financing Activities	<u>10,298,616</u>	<u>(736,555)</u>
Net Change in Cash, Cash Equivalents, and Restricted Cash	(435,683)	(8,806,455)
Cash, Cash Equivalents, and Restricted Cash, Beginning of Year	15,376,308	24,182,763
Cash, Cash Equivalents, and Restricted Cash, End of Year	<u>\$ 14,940,625</u>	<u>\$ 15,376,308</u>
Cash and cash equivalents	\$ 1,221,233	\$ 1,695,357
Cash restricted to debt obligations	13,719,392	13,680,951
Total Cash, Cash Equivalents, and Restricted Cash	<u>\$ 14,940,625</u>	<u>\$ 15,376,308</u>
Supplemental Cash Flow Disclosure		
Cash paid during the year in interest	<u>\$ 5,140,118</u>	<u>\$ 3,914,011</u>

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	GDPS CA Regional Office	Delta	Ánimo Leadership CHS	Ánimo Inglewood CHS
Assets				
Current assets				
Cash and cash equivalents	\$ 59,536,957	\$ 1,221,233	\$ -	\$ -
Restricted cash	-	5,725,872	-	-
Accounts receivable	1,545,879	63,634	2,857,729	3,204,855
Accounts receivable - related party	608,487	1,006,823	-	-
Intra-entity receivable	-	-	6,124,296	4,615,786
Prepaid expenses and other current assets	186,055	26,520	7,675	4,323
Current portion of sales-type lease receivable	-	95,725	-	-
Note receivable - related party, Current portion	-	84,350	-	-
Total current assets	<u>61,877,378</u>	<u>8,224,157</u>	<u>8,989,700</u>	<u>7,824,964</u>
Non-current assets				
Restricted cash	-	7,993,520	954,652	-
Security deposits	100,292	46,172	-	-
Operating lease receivable	-	180,133	-	-
Sales type lease receivable	-	9,889,804	-	-
Note receivable - related party	-	4,519,717	-	-
Operating lease right-of-use asset	1,364,222	-	-	10,372,736
Finance lease right-of-use asset	-	-	-	-
Property and equipment, net	255,566	94,091,190	13,083,305	995,438
Total non-current assets	<u>1,720,080</u>	<u>116,720,536</u>	<u>14,037,957</u>	<u>11,368,174</u>
Total assets	<u>\$ 63,597,458</u>	<u>\$ 124,944,693</u>	<u>\$ 23,027,657</u>	<u>\$ 19,193,138</u>
Liabilities				
Current liabilities				
Accounts payable and accruals	\$ 6,479,881	\$ 10,843	\$ 264,737	\$ 463,751
Accounts payable - related party	1,006,823	78,631	-	-
Interest payable	-	2,010,757	-	-
Intra-entity payable	34,724,221	-	-	-
Refundable advance	136,195	-	671,068	510,394
Deferred revenue from operating lease	-	149,631	-	-
Current portion of notes payable - related party	-	-	84,350	-
Current portion of operating lease liability	546,405	-	-	237,625
Current portion of finance lease liability	-	95,725	-	-
Current portion of proposition construction loans	-	-	376,356	-
Current portion of bonds payable	-	1,715,000	-	-
Total current liabilities	<u>42,893,525</u>	<u>4,060,587</u>	<u>1,396,511</u>	<u>1,211,770</u>
Long-term liabilities				
Deferred revenue	-	1,474,142	-	-
Note payable - related party, less current portion	-	-	4,412,760	-
Operating lease liability, less current portion	871,503	-	-	10,138,053
Finance lease liability, less current portion	-	9,889,804	-	-
Proposition construction loans, less current portion	-	-	8,971,567	-
Notes payable, less current portion and net of unamortized issuance costs	-	12,015,969	-	-
Bonds payable, less current portion and net of unamortized bond issuance costs and bond premium	-	91,199,431	-	-
Total long-term liabilities	<u>871,503</u>	<u>114,579,346</u>	<u>13,384,327</u>	<u>10,138,053</u>
Total liabilities	<u>43,765,028</u>	<u>118,639,933</u>	<u>14,780,838</u>	<u>11,349,823</u>
Net Assets				
Without donor restriction	17,365,851	6,304,760	8,226,819	7,843,315
With donor restriction	2,466,579	-	20,000	-
Total net assets	<u>19,832,430</u>	<u>6,304,760</u>	<u>8,246,819</u>	<u>7,843,315</u>
Total liabilities and net assets	<u>\$ 63,597,458</u>	<u>\$ 124,944,693</u>	<u>\$ 23,027,657</u>	<u>\$ 19,193,138</u>

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo Champions CHS	Ánimo Compton CMS	Oscar De La Hoya Ánimo CHS	Ánimo Ellen Ochoa CMS
Assets				
Current assets				
Cash and cash equivalents	\$ 568,141	\$ -	\$ -	\$ -
Restricted cash	-	-	-	-
Accounts receivable	2,259,400	1,420,473	2,034,022	1,159,002
Accounts receivable - related party	-	-	-	-
Intra-entity receivable	-	-	3,050,233	-
Prepaid expenses and other current assets	7,101	-	14,173	5,950
Current portion of sales-type lease receivable	-	-	-	-
Note receivable - related party, Current portion	-	-	-	-
Total current assets	<u>2,834,642</u>	<u>1,420,473</u>	<u>5,098,428</u>	<u>1,164,952</u>
Non-current assets				
Restricted cash	-	-	-	-
Security deposits	-	56,350	-	-
Operating lease receivable	-	-	-	-
Sales type lease receivable	-	-	-	-
Note receivable - related party	-	-	-	-
Operating lease right-of-use asset	-	-	-	10,477,123
Finance lease right-of-use asset	-	-	-	-
Property and equipment, net	72,435	320,007	8,478,463	355,052
Total non-current assets	<u>72,435</u>	<u>376,357</u>	<u>8,478,463</u>	<u>10,832,175</u>
Total assets	<u>\$ 2,907,077</u>	<u>\$ 1,796,830</u>	<u>\$ 13,576,891</u>	<u>\$ 11,997,127</u>
Liabilities				
Current liabilities				
Accounts payable and accruals	\$ 110,393	\$ 81,268	\$ 151,065	\$ 130,120
Accounts payable - related party	-	-	-	-
Interest payable	-	-	-	-
Intra-entity payable	1,786,321	1,630,555	-	1,831,314
Refundable advance	425,081	258,538	575,475	225,432
Deferred revenue from operating lease	-	-	-	-
Current portion of notes payable - related party	-	-	-	-
Current portion of operating lease liability	-	-	-	187,067
Current portion of finance lease liability	-	-	-	-
Current portion of proposition construction loans	-	-	433,993	-
Current portion of bonds payable	-	-	-	-
Total current liabilities	<u>2,321,795</u>	<u>1,970,361</u>	<u>1,160,533</u>	<u>2,373,933</u>
Long-term liabilities				
Deferred revenue	-	-	-	-
Note payable - related party, less current portion	-	-	-	-
Operating lease liability, less current portion	-	-	-	8,873,626
Finance lease liability, less current portion	-	-	-	-
Proposition construction loans, less current portion	-	-	9,481,843	-
Notes payable, less current portion and net of unamortized issuance costs	-	-	-	-
Bonds payable, less current portion and net of unamortized bond issuance costs and bond premium	-	-	-	-
Total long-term liabilities	<u>-</u>	<u>-</u>	<u>9,481,843</u>	<u>8,873,626</u>
Total liabilities	<u>2,321,795</u>	<u>1,970,361</u>	<u>10,642,376</u>	<u>11,247,559</u>
Net Assets				
Without donor restriction	585,282	(191,731)	2,934,515	749,568
With donor restriction	-	18,200	-	-
Total net assets	<u>585,282</u>	<u>(173,531)</u>	<u>2,934,515</u>	<u>749,568</u>
Total liabilities and net assets	<u>\$ 2,907,077</u>	<u>\$ 1,796,830</u>	<u>\$ 13,576,891</u>	<u>\$ 11,997,127</u>

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo South Los Angeles CHS	Ánimo Legacy CMS	Ánimo Venice CHS	Ánimo Westside CMS
Assets				
Current assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Restricted cash	-	-	-	-
Accounts receivable	2,134,422	3,061,172	1,903,147	1,203,178
Accounts receivable - related party	-	-	-	-
Intra-entity receivable	3,600,545	3,055,568	1,045,812	-
Prepaid expenses and other current assets	5,868	9,842	5,245	27,721
Current portion of sales-type lease receivable	-	-	-	-
Note receivable - related party, Current portion	-	-	-	-
Total current assets	<u>5,740,835</u>	<u>6,126,582</u>	<u>2,954,204</u>	<u>1,230,899</u>
Non-current assets				
Restricted cash	-	-	-	-
Security deposits	-	-	-	218,890
Operating lease receivable	-	-	-	-
Sales type lease receivable	-	-	-	-
Note receivable - related party	-	-	-	-
Operating lease right-of-use asset	12,136,484	-	6,117,957	5,009,194
Finance lease right-of-use asset	-	-	-	-
Property and equipment, net	552,603	244,227	6,305,089	2,792,441
Total non-current assets	<u>12,689,087</u>	<u>244,227</u>	<u>12,423,046</u>	<u>8,020,525</u>
Total assets	<u>\$ 18,429,922</u>	<u>\$ 6,370,809</u>	<u>\$ 15,377,250</u>	<u>\$ 9,251,424</u>
Liabilities				
Current liabilities				
Accounts payable and accruals	\$ 196,302	\$ 176,649	\$ 699,400	\$ 81,228
Accounts payable - related party	-	-	-	-
Interest payable	-	-	-	-
Intra-entity payable	-	-	-	8,652,665
Refundable advance	432,517	776,475	492,649	383,640
Deferred revenue from operating lease	-	-	-	-
Current portion of notes payable - related party	-	-	-	-
Current portion of operating lease liability	204,225	-	117,114	608,681
Current portion of finance lease liability	-	-	-	-
Current portion of proposition construction loans	-	-	278,299	-
Current portion of bonds payable	-	-	-	-
Total current liabilities	<u>833,044</u>	<u>953,124</u>	<u>1,587,462</u>	<u>9,726,214</u>
Long-term liabilities				
Deferred revenue	-	-	-	-
Note payable - related party, less current portion	-	-	-	-
Operating lease liability, less current portion	11,978,646	-	6,000,843	4,536,584
Finance lease liability, less current portion	-	-	-	-
Proposition construction loans, less current portion	-	-	5,547,836	-
Notes payable, less current portion and net of unamortized issuance costs	-	-	-	-
Bonds payable, less current portion and net of unamortized bond issuance costs and bond premium	-	-	-	-
Total long-term liabilities	<u>11,978,646</u>	<u>-</u>	<u>11,548,679</u>	<u>4,536,584</u>
Total liabilities	<u>12,811,690</u>	<u>953,124</u>	<u>13,136,141</u>	<u>14,262,798</u>
Net Assets				
Without donor restriction	5,618,232	5,417,685	2,241,109	(5,011,374)
With donor restriction	-	-	-	-
Total net assets	<u>5,618,232</u>	<u>5,417,685</u>	<u>2,241,109</u>	<u>(5,011,374)</u>
Total liabilities and net assets	<u>\$ 18,429,922</u>	<u>\$ 6,370,809</u>	<u>\$ 15,377,250</u>	<u>\$ 9,251,424</u>

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS	Ánimo Ralph Bunche CHS	Ánimo Pat Brown CHS
Assets				
Current assets				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Restricted cash	-	-	-	-
Accounts receivable	2,260,148	1,649,090	2,139,716	2,128,267
Accounts receivable - related party	-	-	-	-
Intra-entity receivable	6,237,068	3,022,463	5,573,285	4,807,555
Prepaid expenses and other current assets	6,778	7,798	40,235	7,620
Current portion of sales-type lease receivable	-	-	-	-
Note receivable - related party, Current portion	-	-	-	-
Total current assets	<u>8,503,994</u>	<u>4,679,351</u>	<u>7,753,236</u>	<u>6,943,442</u>
Non-current assets				
Restricted cash	-	-	-	-
Security deposits	-	-	-	-
Operating lease receivable	-	-	-	-
Sales type lease receivable	-	-	-	-
Note receivable - related party	-	-	-	-
Operating lease right-of-use asset	-	8,458,398	8,458,398	20,913,977
Finance lease right-of-use asset	-	-	-	-
Property and equipment, net	4,337	184,213	227,845	178,655
Total non-current assets	<u>4,337</u>	<u>8,642,611</u>	<u>8,686,243</u>	<u>21,092,632</u>
Total assets	<u>\$ 8,508,331</u>	<u>\$ 13,321,962</u>	<u>\$ 16,439,479</u>	<u>\$ 28,036,074</u>
Liabilities				
Current liabilities				
Accounts payable and accruals	\$ 117,292	\$ 93,032	\$ 64,997	\$ 90,004
Accounts payable - related party	-	-	-	-
Interest payable	-	-	-	-
Intra-entity payable	-	-	-	-
Refundable advance	579,361	362,602	518,924	549,341
Deferred revenue from operating lease	-	-	-	-
Current portion of notes payable - related party	-	-	-	-
Current portion of operating lease liability	-	133,077	133,077	326,981
Current portion of finance lease liability	-	-	-	-
Current portion of proposition construction loans	-	-	-	-
Current portion of bonds payable	-	-	-	-
Total current liabilities	<u>696,653</u>	<u>588,711</u>	<u>716,998</u>	<u>966,326</u>
Long-term liabilities				
Deferred revenue	-	-	-	-
Note payable - related party, less current portion	-	-	-	-
Operating lease liability, less current portion	-	8,325,488	8,325,488	20,460,831
Finance lease liability, less current portion	-	-	-	-
Proposition construction loans, less current portion	-	-	-	-
Notes payable, less current portion and net of unamortized issuance costs	-	-	-	-
Bonds payable, less current portion and net of unamortized bond issuance costs and bond premium	-	-	-	-
Total long-term liabilities	<u>-</u>	<u>8,325,488</u>	<u>8,325,488</u>	<u>20,460,831</u>
Total liabilities	<u>696,653</u>	<u>8,914,199</u>	<u>9,042,486</u>	<u>21,427,157</u>
Net Assets				
Without donor restriction	7,614,178	4,407,763	7,396,993	6,608,917
With donor restriction	197,500	-	-	-
Total net assets	<u>7,811,678</u>	<u>4,407,763</u>	<u>7,396,993</u>	<u>6,608,917</u>
Total liabilities and net assets	<u>\$ 8,508,331</u>	<u>\$ 13,321,962</u>	<u>\$ 16,439,479</u>	<u>\$ 28,036,074</u>

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA	Ánimo James CMS
Assets				
Current assets				
Cash and cash equivalents	\$ -	\$ -	\$ 50	\$ -
Restricted cash	-	-	-	-
Accounts receivable	1,394,082	1,643,642	2,034,809	1,524,603
Accounts receivable - related party	-	-	-	-
Intra-entity receivable	-	-	5,300,249	2,388,003
Prepaid expenses and other current assets	6,047	6,336	4,535	6,791
Current portion of sales-type lease receivable	-	-	-	-
Note receivable - related party, Current portion	-	-	-	-
Total current assets	<u>1,400,129</u>	<u>1,649,978</u>	<u>7,339,643</u>	<u>3,919,397</u>
Non-current assets				
Restricted cash	-	-	-	-
Security deposits	-	-	-	-
Operating lease receivable	-	-	-	-
Sales type lease receivable	-	-	-	-
Note receivable - related party	-	-	-	-
Operating lease right-of-use asset	10,322,167	9,920,876	10,331,420	10,318,594
Finance lease right-of-use asset	-	-	-	9,650,446
Property and equipment, net	596	429,489	85,004	29,055
Total non-current assets	<u>10,322,763</u>	<u>10,350,365</u>	<u>10,416,424</u>	<u>19,998,095</u>
Total assets	<u>\$ 11,722,892</u>	<u>\$ 12,000,343</u>	<u>\$ 17,756,067</u>	<u>\$ 23,917,492</u>
Liabilities				
Current liabilities				
Accounts payable and accruals	\$ 136,382	\$ 64,414	\$ 64,959	\$ 120,332
Accounts payable - related party	-	-	-	-
Interest payable	-	-	-	-
Intra-entity payable	109,074	269,336	-	-
Refundable advance	248,234	316,417	490,285	356,383
Deferred revenue from operating lease	-	-	-	-
Current portion of notes payable - related party	-	-	-	-
Current portion of operating lease liability	240,319	179,180	206,381	190,667
Current portion of finance lease liability	-	-	-	95,725
Current portion of proposition construction loans	-	-	-	-
Current portion of bonds payable	-	-	-	-
Total current liabilities	<u>734,009</u>	<u>829,347</u>	<u>761,625</u>	<u>763,107</u>
Long-term liabilities				
Deferred revenue	-	-	-	-
Note payable - related party, less current portion	-	-	-	-
Operating lease liability, less current portion	10,101,573	9,764,986	10,101,572	10,156,658
Finance lease liability, less current portion	-	-	-	9,889,804
Proposition construction loans, less current portion	-	-	-	-
Notes payable, less current portion and net of unamortized issuance costs	-	-	-	-
Bonds payable, less current portion and net of unamortized bond issuance costs and bond premium	-	-	-	-
Total long-term liabilities	<u>10,101,573</u>	<u>9,764,986</u>	<u>10,101,572</u>	<u>20,046,462</u>
Total liabilities	<u>10,835,582</u>	<u>10,594,333</u>	<u>10,863,197</u>	<u>20,809,569</u>
Net Assets				
Without donor restriction	887,310	1,406,010	6,892,870	3,057,913
With donor restriction	-	-	-	50,010
Total net assets	<u>887,310</u>	<u>1,406,010</u>	<u>6,892,870</u>	<u>3,107,923</u>
Total liabilities and net assets	<u>\$ 11,722,892</u>	<u>\$ 12,000,343</u>	<u>\$ 17,756,067</u>	<u>\$ 23,917,492</u>

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Financial Position
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo Locke CPA	Elimination	Total
Assets			
Current assets			
Cash and cash equivalents	\$ 50	\$ -	\$ 61,326,431
Restricted cash	-	-	5,725,872
Accounts receivable	4,840,462	-	42,461,732
Accounts receivable - related party	-	(1,085,454)	529,856
Intra-entity receivable	182,623	(49,003,486)	-
Prepaid expenses and other current assets	32,786	-	419,399
Current portion of sales-type lease receivable	-	(95,725)	-
Note receivable - related party, Current portion	-	(84,350)	-
Total current assets	5,055,921	(50,269,015)	110,463,290
Non-current assets			
Restricted cash	-	-	8,948,172
Security deposits	-	-	421,704
Operating lease receivable	-	(180,133)	-
Sales type lease receivable	-	(9,889,804)	-
Note receivable - related party	-	(4,519,717)	-
Operating lease right-of-use asset	-	(111,710,173)	12,491,373
Finance lease right-of-use asset	-	-	9,650,446
Property and equipment, net	555,795	-	129,240,805
Total non-current assets	555,795	(126,299,827)	160,752,500
Total assets	\$ 5,611,716	\$ (176,568,842)	\$ 271,215,790
Liabilities			
Current liabilities			
Accounts payable and accruals	\$ 2,697,869	\$ -	\$ 12,294,918
Accounts payable - related party	-	(1,085,454)	-
Interest payable	-	(1,013)	2,009,744
Intra-entity payable	-	(49,003,486)	-
Refundable advance	1,026,027	-	9,335,038
Deferred revenue from operating lease	-	(149,631)	-
Current portion of notes payable - related party	-	(84,350)	-
Current portion of operating lease liability	-	(2,038,599)	1,272,200
Current portion of finance lease liability	-	(95,725)	95,725
Current portion of proposition construction loans	-	-	1,088,648
Current portion of bonds payable	-	-	1,715,000
Total current liabilities	3,723,896	(52,458,258)	27,811,273
Long-term liabilities			
Deferred revenue	-	(1,474,142)	-
Note payable - related party, less current portion	-	(4,519,717)	(106,957)
Operating lease liability, less current portion	-	(108,226,921)	11,408,930
Finance lease liability, less current portion	-	(9,889,804)	9,889,804
Proposition construction loans, less current portion	-	-	24,001,246
Notes payable, less current portion and net of unamortized issuance costs	-	-	12,015,969
Bonds payable, less current portion and net of unamortized bond issuance costs and bond premium	-	-	91,199,431
Total long-term liabilities	-	(124,110,584)	148,408,423
Total liabilities	3,723,896	(176,568,842)	176,219,696
Net Assets			
Without donor restriction	1,852,820	-	92,208,805
With donor restriction	35,000	-	2,787,289
Total net assets	1,887,820	-	94,996,094
Total liabilities and net assets	\$ 5,611,716	\$ (176,568,842)	\$ 271,215,790

*Amount is associated with bond issuance costs for series 2018 School Facility Revenue Bonds which is not a related party transaction.

See Notes to Supplementary Information

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	GDPS CA Regional Office	Delta	Ánimo Leadership CHS	Ánimo Inglewood CHS
Net Assets Without Donor Restriction				
Support and revenues				
Local Control Funding Formula	\$ -	\$ -	\$ 7,885,389	\$ 7,909,659
Federal revenue	404,619	-	1,581,854	1,284,689
Other State revenue	4,007	-	1,865,997	1,464,045
Contributions and grants	395,075	-	4,326	18,768
Lease income	-	7,038,635	-	-
Local revenue	23,660,973	328,409	361,044	40,770
Interest income	118	467,143	680	-
Net assets released from restrictions	1,074,109	-	-	36,773
Total support and revenues	25,538,901	7,834,187	11,699,290	10,754,704
Expenses				
Program services				
Salaries and benefits	6,533,349	-	5,873,175	4,860,070
Student services	1,205,226	-	1,272,546	714,589
Materials and supplies	54,178	-	296,537	213,131
Student nutrition	-	-	50,129	49,482
Other expenses	88,303	244,043	209,015	341,250
Depreciation and amortization	-	2,955,604	444,574	134,207
Occupancy	-	-	251,315	1,183,844
Interest	-	5,160,930	192,209	-
Subtotal	7,881,056	8,360,577	8,589,500	7,496,573
Management and general				
Salaries and benefits	2,728,935	-	-	-
Depreciation	145,818	-	-	-
Shared services – related party	12,093,849	160,000	2,206,835	2,036,506
Occupancy	597,311	-	-	-
Operating expenses	156,233	69,760	79,613	77,875
Subtotal	15,722,146	229,760	2,286,448	2,114,381
Total expenses	23,603,202	8,590,337	10,875,948	9,610,954
Net Assets with Management Designations				
Net assets released from restrictions	-	-	-	-
Change in Net Assets Without Donor Restriction	1,935,699	(756,150)	823,342	1,143,750
Net Assets with Donor Restriction				
Contributions and grants, net	2,973,932	-	-	36,773
Net assets released from restrictions	(1,074,109)	-	-	(36,773)
Change in Net Assets with Donor Restriction	1,899,823	-	-	-
Change in Net Assets before School Closure	3,835,522	(756,150)	823,342	1,143,750
School Closure - Ánimo College Preparatory Academy	947,178	-	-	-
Change in Net Assets	4,782,700	(756,150)	823,342	1,143,750
Net Assets, Beginning of Year	15,049,730	7,060,910	7,423,477	6,699,565
Net Assets, End of Year	\$ 19,832,430	\$ 6,304,760	\$ 8,246,819	\$ 7,843,315

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo Champions CHS	Ánimo Compton CMS	Oscar De La Hoya Ánimo CHS	Ánimo Ellen Ochoa CMS
Net Assets Without Donor Restriction				
Support and revenues				
Local Control Funding Formula	\$ 4,150,372	\$ 2,429,267	\$ 7,370,398	\$ 3,451,183
Federal revenue	701,861	692,274	1,612,191	798,948
Other State revenue	641,524	450,665	941,527	1,061,270
Contributions and grants	11,345	72,080	1,576	5,444
Lease income	-	-	-	-
Local revenue	45,699	128,558	89,870	108,553
Interest income	-	-	-	-
Net assets released from restrictions	-	1,800	-	-
Total support and revenues	5,550,801	3,774,644	10,015,562	5,425,398
Expenses				
Program services				
Salaries and benefits	3,043,311	1,957,996	4,663,063	2,852,259
Student services	606,606	691,864	976,217	703,960
Materials and supplies	129,406	130,897	189,927	125,814
Student nutrition	20,860	126,691	55,599	18,491
Other expenses	180,960	159,737	214,713	92,078
Depreciation and amortization	111,633	-	493,142	119,462
Occupancy	513,335	309,326	266,981	683,644
Interest	-	-	271,867	-
Subtotal	4,606,111	3,376,511	7,131,509	4,595,708
Management and general				
Salaries and benefits	-	-	-	-
Depreciation	-	-	-	-
Shared services – related party	759,654	4,211	1,658,587	257,963
Occupancy	-	-	-	-
Operating expenses	31,440	24,242	79,994	34,512
Subtotal	791,094	28,453	1,738,581	292,475
Total expenses	5,397,205	3,404,964	8,870,090	4,888,183
Net Assets with Management Designations				
Net assets released from restrictions	-	-	-	-
Change in Net Assets Without Donor Restriction	153,596	369,680	1,145,472	537,215
Net Assets with Donor Restriction				
Contributions and grants, net	-	22,081	-	2,780
Net assets released from restrictions	-	(1,800)	-	-
Change in Net Assets with Donor Restriction	-	20,281	-	2,780
Change in Net Assets before School Closure	153,596	389,961	1,145,472	539,995
School Closure - Ánimo College Preparatory Academy	-	-	-	-
Change in Net Assets	153,596	389,961	1,145,472	539,995
Net Assets, Beginning of Year	431,686	(563,492)	1,789,043	209,573
Net Assets, End of Year	\$ 585,282	\$ (173,531)	\$ 2,934,515	\$ 749,568

See Notes to Supplementary Information

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo South Los Angeles CHS	Ánimo Legacy CMS	Ánimo Venice CHS	Ánimo Westside CMS
Net Assets Without Donor Restriction				
Support and revenues				
Local Control Funding Formula	\$ 7,338,982	\$ 11,179,625	\$ 6,939,053	\$ 4,007,595
Federal revenue	1,574,665	2,382,308	1,390,460	793,044
Other State revenue	1,498,753	2,210,657	872,527	1,258,710
Contributions and grants	13,512	-	2,452	-
Lease income	-	-	-	-
Local revenue	76,168	46,309	88,279	14,160
Interest income	-	-	-	-
Net assets released from restrictions	-	4,201	-	-
Total support and revenues	10,502,080	15,823,100	9,292,771	6,073,509
Expenses				
Program services				
Salaries and benefits	4,903,829	9,450,242	4,515,312	3,138,620
Student services	805,287	1,458,132	852,887	840,063
Materials and supplies	212,307	309,930	223,711	122,726
Student nutrition	4,265	83,151	5,789	6,991
Other expenses	200,819	204,554	205,308	120,789
Depreciation and amortization	56,302	67,496	371,943	434,009
Occupancy	1,032,940	705,883	1,197,165	1,035,570
Interest	-	-	154,821	-
Subtotal	7,215,749	12,279,388	7,526,936	5,698,768
Management and general				
Salaries and benefits	-	-	-	-
Depreciation	-	-	-	-
Shared services – related party	1,986,310	4,211	1,776,404	4,211
Occupancy	-	-	-	-
Operating expenses	73,357	121,540	81,576	47,085
Subtotal	2,059,667	125,751	1,857,980	51,296
Total expenses	9,275,416	12,405,139	9,384,916	5,750,064
Net Assets with Management Designations				
Net assets released from restrictions	-	-	-	-
Change in Net Assets Without Donor Restriction	1,226,664	3,417,961	(92,145)	323,445
Net Assets with Donor Restriction				
Contributions and grants, net	-	-	-	2,131
Net assets released from restrictions	-	(4,201)	-	-
Change in Net Assets with Donor Restriction	-	(4,201)	-	2,131
Change in Net Assets before School Closure	1,226,664	3,413,760	(92,145)	325,576
School Closure - Ánimo College Preparatory Academy	-	-	-	-
Change in Net Assets	1,226,664	3,413,760	(92,145)	325,576
Net Assets, Beginning of Year	4,391,568	2,003,925	2,333,254	(5,336,950)
Net Assets, End of Year	\$ 5,618,232	\$ 5,417,685	\$ 2,241,109	\$ (5,011,374)

See Notes to Supplementary Information

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS	Ánimo Ralph Bunche CHS	Ánimo Pat Brown CHS
Net Assets Without Donor Restriction				
Support and revenues				
Local Control Funding Formula	\$ 7,644,839	\$ 5,595,451	\$ 7,552,661	\$ 7,401,979
Federal revenue	1,867,720	1,437,936	1,591,426	1,672,100
Other State revenue	1,038,883	1,336,301	1,345,238	1,668,603
Contributions and grants	5,284	2,435	5,306	9,880
Lease income	-	-	-	-
Local revenue	69,423	30,635	90,919	38,355
Interest income	-	-	-	-
Net assets released from restrictions	31,006	-	31,683	40,950
Total support and revenues	10,657,155	8,402,758	10,617,233	10,831,867
Expenses				
Program services				
Salaries and benefits	5,233,628	4,038,171	4,742,744	4,783,553
Student services	1,008,711	1,011,309	1,025,171	1,096,001
Materials and supplies	269,322	274,955	210,833	298,989
Student nutrition	62,433	49,658	40,612	79,313
Other expenses	317,229	238,667	219,976	302,720
Depreciation and amortization	13,209	31,250	51,833	28,733
Occupancy	460,539	754,117	778,122	1,601,030
Interest	-	-	-	-
Subtotal	7,365,071	6,398,127	7,069,291	8,190,339
Management and general				
Salaries and benefits	-	-	-	-
Depreciation	-	-	-	-
Shared services – related party	2,073,705	1,191,860	2,025,360	2,074,824
Occupancy	-	-	-	-
Operating expenses	76,314	55,772	75,517	74,020
Subtotal	2,150,019	1,247,632	2,100,877	2,148,844
Total expenses	9,515,090	7,645,759	9,170,168	10,339,183
Net Assets with Management Designations				
Net assets released from restrictions	-	-	-	-
Change in Net Assets Without Donor Restriction	1,142,065	756,999	1,447,065	492,684
Net Assets with Donor Restriction				
Contributions and grants, net	239,391	3,087	31,683	40,950
Net assets released from restrictions	(31,006)	-	(31,683)	(40,950)
Change in Net Assets with Donor Restriction	208,385	3,087	-	-
Change in Net Assets before School Closure	1,350,450	760,086	1,447,065	492,684
School Closure - Ánimo College Preparatory Academy	-	-	-	-
Change in Net Assets	1,350,450	760,086	1,447,065	492,684
Net Assets, Beginning of Year	6,461,228	3,647,677	5,949,928	6,116,233
Net Assets, End of Year	\$ 7,811,678	\$ 4,407,763	\$ 7,396,993	\$ 6,608,917

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA	Ánimo James CMS
Net Assets Without Donor Restriction				
Support and revenues				
Local Control Funding Formula	\$ 4,398,450	\$ 5,425,663	\$ 6,938,551	\$ 4,777,472
Federal revenue	957,118	1,192,038	1,466,107	1,304,271
Other State revenue	1,336,091	1,411,129	1,370,440	1,414,745
Contributions and grants	3,000	9,194	5,435	29,876
Lease income	-	-	-	-
Local revenue	96,945	20,776	67,642	27,732
Interest income	-	-	-	-
Net assets released from restrictions	534	108,923	120,472	49,990
Total support and revenues	6,792,138	8,167,723	9,968,647	7,604,086
Expenses				
Program services				
Salaries and benefits	3,222,297	4,059,252	4,447,757	3,476,887
Student services	640,857	776,463	1,056,265	844,781
Materials and supplies	194,174	262,146	217,496	234,891
Student nutrition	72,764	20,858	17,946	191,398
Other expenses	123,453	165,645	199,031	145,831
Depreciation and amortization	2,190	164,176	43,252	332,956
Occupancy	952,610	785,831	879,058	944,053
Interest	-	-	-	227,767
Subtotal	5,208,345	6,234,371	6,860,805	6,398,564
Management and general				
Salaries and benefits	-	-	-	-
Depreciation	-	-	-	-
Shared services – related party	928,397	1,163,176	1,913,671	1,096,415
Occupancy	-	-	-	-
Operating expenses	43,985	54,216	69,325	47,774
Subtotal	972,382	1,217,392	1,982,996	1,144,189
Total expenses	6,180,727	7,451,763	8,843,801	7,542,753
Net Assets with Management Designations				
Net assets released from restrictions	-	-	-	-
Change in Net Assets Without Donor Restriction	611,411	715,960	1,124,846	61,333
Net Assets with Donor Restriction				
Contributions and grants, net	-	108,513	120,472	100,000
Net assets released from restrictions	(534)	(108,923)	(120,472)	(49,990)
Change in Net Assets with Donor Restriction	(534)	(410)	-	50,010
Change in Net Assets before School Closure	610,877	715,550	1,124,846	111,343
School Closure - Ánimo College Preparatory Academy	-	-	-	-
Change in Net Assets	610,877	715,550	1,124,846	111,343
Net Assets, Beginning of Year	276,433	690,460	5,768,024	2,996,580
Net Assets, End of Year	\$ 887,310	\$ 1,406,010	\$ 6,892,870	\$ 3,107,923

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Activities
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	Ánimo Locke CPA	Ánimo CPA	Elimination	Total
Net Assets Without Donor Restriction				
Support and revenues				
Local Control Funding Formula	\$ 16,345,146	\$ -	\$ -	\$ 128,741,735
Federal revenue	3,549,625	-	-	28,255,254
Other State revenue	2,338,513	-	-	25,529,625
Contributions and grants	38,005	-	-	632,993
Lease income	-	-	(7,038,635)	-
Local revenue	340,529	-	(22,587,810)	3,183,938
Interest income	-	-	(227,767)	240,174
Net assets released from restrictions	-	-	-	1,500,441
Total support and revenues	22,611,818	-	(29,854,212)	188,084,160
Expenses				
Program services				
Salaries and benefits	12,871,414	-	-	98,666,929
Student services	1,873,972	-	-	19,460,907
Materials and supplies	598,918	-	-	4,570,288
Student nutrition	99,338	-	-	1,055,768
Other expenses	580,076	-	-	4,554,197
Depreciation and amortization	204,029	-	-	6,060,000
Occupancy	1,116,937	-	(7,038,635)	8,413,665
Interest	-	-	(227,767)	5,779,827
Subtotal	17,344,684	-	(7,266,402)	148,561,581
Management and general				
Salaries and benefits	-	-	-	2,728,935
Depreciation	-	-	-	145,818
Shared services – related party	4,210	-	(22,587,810)	12,832,549
Occupancy	-	-	-	597,311
Operating expenses	163,319	-	-	1,537,469
Subtotal	167,529	-	(22,587,810)	17,842,082
Total expenses	17,512,213	-	(29,854,212)	166,403,663
Net Assets with Management Designations				
Net assets released from restrictions	-	-	-	-
Change in Net Assets Without Donor Restriction	5,099,605	-	-	21,680,497
Net Assets with Donor Restriction				
Contributions and grants, net	35,000	-	-	3,716,793
Net assets released from restrictions	-	-	-	(1,500,441)
Change in Net Assets with Donor Restriction	35,000	-	-	2,216,352
Change in Net Assets before School Closure	5,134,605	-	-	23,896,849
School Closure - Ánimo College Preparatory Academy	-	-	(947,178)	-
Change in Net Assets	5,134,605	-	(947,178)	23,896,849
Net Assets, Beginning of Year	(3,246,785)	-	947,178	71,099,245
Net Assets, End of Year	\$ 1,887,820	\$ -	\$ -	\$ 94,996,094

See Notes to Supplementary Information

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Cash Flows
Year Ended June 30, 2021
(with comparative totals for June 30, 2020)

	GDPS CA Regional Office	Delta	Ánimo Leadership CHS	Ánimo Inglewood CHS
Cash Flows from (used for) Operating Activities				
Changes in net assets	\$ 4,782,700	\$ (756,150)	\$ 823,342	\$ 1,143,750
Adjustments to reconcile change in net assets to net cash from (used for) Operating Activities				
Depreciation expense	145,818	2,955,604	444,574	134,207
Interest expense attributable to the amortization of bond issuance costs and premium on bonds	-	(32,294)	-	-
Loss on asset transfer	-	684,634	-	-
Finance lease amortization	-	-	-	-
Changes in operating assets and liabilities				
Accounts receivable	(802,146)	530,036	(1,342,376)	(1,443,601)
Accounts receivable - related party	31,346	(530,565)	31,325	76,645
Intra-entity receivable	-	-	(4,174,742)	(117,569)
Prepaid expenses and other current assets	2,230,627	(520)	(4,435)	(1,161)
Operating lease receivable	-	(154,503)	-	-
Security deposits	-	-	-	-
Accounts payable and accruals	(4,847,292)	(914,106)	(30,181)	16,920
Accounts payable - related party	1,006,823	(178,952)	-	-
Interest payable	-	20,812	-	-
Change in net investment in sales-type lease	-	87,353	-	-
Intra-entity payable	7,321,657	-	-	-
Operating lease assets and liabilities	15,768	-	-	1,039
Deferred revenue	-	1,163,391	-	-
Refundable advance	(176,812)	-	251,317	198,705
Deferred revenue from operating lease	-	5,701	-	-
Net Cash from (used for) Operating Activities	9,708,489	2,880,441	(4,001,176)	8,935
Cash Flows from (used for) Investing Activities				
Repayment of note receivable - related party	-	86,469	-	-
Property and equipment, net	(663)	(13,701,209)	(3,398,800)	(8,935)
Net Cash from (used for) Investing Activities	(663)	(13,614,740)	(3,398,800)	(8,935)
Cash Flows from (used for) Financing Activities				
Refundable advance - proposition funding	-	-	-	-
Amounts incurred for debt issuance	-	(191,531)	-	-
Loan proceeds from note payable, net	-	12,207,500	-	-
Principal payments on settlement agreement	(231,162)	-	-	-
Principal payments on finance lease	-	(87,353)	-	-
Principal payments on note payable - related party	-	-	(78,400)	-
Principal payments on proposition construction loans	-	-	(185,376)	-
Principal payments on bonds	-	(1,630,000)	-	-
Net Cash from (used for) Financing Activities	(231,162)	10,298,616	(263,776)	-
Net Change in Cash, Cash Equivalents, and Restricted Cash	9,476,664	(435,683)	(7,663,752)	-
Cash, Cash Equivalents, and Restricted Cash Beginning of Year	50,060,293	15,376,308	8,618,404	-
Cash, Cash Equivalents, and Restricted Cash End of Year	\$ 59,536,957	\$ 14,940,625	\$ 954,652	\$ -
Cash and cash equivalents	\$ 59,536,957	\$ 1,221,233	\$ -	\$ -
Cash restricted to construction	-	-	954,652	-
Cash restricted to debt obligations	-	13,719,392	-	-
Total Cash, Cash Equivalents, and Restricted Cash	\$ 59,536,957	\$ 14,940,625	\$ 954,652	\$ -
Supplemental Cash Flow Disclosure				
Cash paid during the year in interest	\$ -	\$ 5,140,118	\$ 192,209	\$ -

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Cash Flows
Year Ended June 30, 2021

	Ánimo Champions CHS	Ánimo Compton CMS	Oscar De La Hoya Ánimo CHS	Ánimo Ellen Ochoa CMS
Cash Flows from (used for) Operating Activities				
Changes in net assets	\$ 153,596	\$ 389,961	\$ 1,145,472	\$ 539,995
Adjustments to reconcile change in net assets to net cash from (used for) Operating Activities				
Depreciation expense	111,633	-	493,142	119,462
Interest expense attributable to the amortization of bond issuance costs and premium on bonds	-	-	-	-
Loss on asset transfer	-	-	-	-
Finance lease amortization	-	-	-	-
Changes in operating assets and liabilities				
Accounts receivable	(1,855,451)	(445,558)	(903,859)	(777,488)
Accounts receivable - related party	-	-	-	-
Intra-entity receivable	-	-	(483,247)	-
Prepaid expenses and other current assets	372,685	24,392	(11,139)	58,507
Operating lease receivable	-	-	-	-
Security deposits	-	(56,350)	-	171,222
Accounts payable and accruals	3,976	(32,925)	(21,568)	(25,239)
Accounts payable - related party	-	-	-	-
Interest payable	-	-	-	-
Change in net investment in sales-type lease	-	-	-	-
Intra-entity payable	785,488	186,488	-	1,351,407
Operating lease assets and liabilities	(36,950)	-	-	(1,632,893)
Deferred revenue	-	-	-	-
Refundable advance	420,900	251,978	209,186	195,027
Deferred revenue from operating lease	-	-	-	-
Net Cash from (used for) Operating Activities	(44,123)	317,986	427,987	-
Cash Flows from (used for) Investing Activities				
Repayment of note receivable - related party	-	-	-	-
Property and equipment, net	(37,920)	(317,986)	(5,280)	-
Net Cash from (used for) Investing Activities	(37,920)	(317,986)	(5,280)	-
Cash Flows from (used for) Financing Activities				
Refundable advance - proposition funding	-	-	-	-
Amounts incurred for debt issuance	-	-	-	-
Loan proceeds from note payable, net	-	-	-	-
Principal payments on settlement agreement	-	-	-	-
Principal payments on finance lease	-	-	-	-
Principal payments on note payable - related party	-	-	-	-
Principal payments on proposition construction loans	-	-	(422,707)	-
Principal payments on bonds	-	-	-	-
Net Cash from (used for) Financing Activities	-	-	(422,707)	-
Net Change in Cash, Cash Equivalents, and Restricted Cash	(82,043)	-	-	-
Cash, Cash Equivalents, and Restricted Cash Beginning of Year	650,184	-	-	-
Cash, Cash Equivalents, and Restricted Cash End of Year	\$ 568,141	\$ -	\$ -	\$ -
Cash and cash equivalents	\$ 568,141	\$ -	\$ -	\$ -
Cash restricted to construction	-	-	-	-
Cash restricted to debt obligations	-	-	-	-
Total Cash, Cash Equivalents, and Restricted Cash	\$ 568,141	\$ -	\$ -	\$ -
Supplemental Cash Flow Disclosure				
Cash paid during the year in interest	\$ 1,136,282	\$ -	\$ 271,867	\$ -

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Cash Flows
Year Ended June 30, 2021

	Ánimo South Los Angeles CHS	Ánimo Legacy CMS	Ánimo Venice CHS	Ánimo Westside CMS
Cash Flows from (used for) Operating Activities				
Changes in net assets	\$ 1,226,664	\$ 3,413,760	\$ (92,145)	\$ 325,576
Adjustments to reconcile change in net assets to net cash from (used for) Operating Activities				
Depreciation expense	56,302	67,496	371,943	434,009
Interest expense attributable to the amortization of bond issuance costs and premium on bonds	-	-	-	-
Loss on asset transfer	-	-	-	-
Finance lease amortization	-	-	-	-
Changes in operating assets and liabilities				
Accounts receivable	(971,800)	(907,727)	(1,032,206)	(621,753)
Accounts receivable - related party	11,651	-	-	-
Intra-entity receivable	(98,270)	(2,283,163)	366,614	-
Prepaid expenses and other current assets	(2,800)	(6,688)	30,767	62,548
Operating lease receivable	-	-	-	-
Security deposits	-	-	-	-
Accounts payable and accruals	(314,204)	(237,842)	516,843	(10,387)
Accounts payable - related party	-	-	-	-
Interest payable	-	-	-	-
Change in net investment in sales-type lease	-	-	-	-
Intra-entity payable	-	-	-	(254,926)
Operating lease assets and liabilities	23,027	-	-	58,946
Deferred revenue	-	-	-	-
Refundable advance	66,744	99,152	190,119	5,987
Deferred revenue from operating lease	-	-	-	-
Net Cash from (used for) Operating Activities	(2,686)	144,988	351,935	-
Cash Flows from (used for) Investing Activities				
Repayment of note receivable - related party	-	-	-	-
Property and equipment, net	2,686	(144,988)	(80,530)	-
Net Cash from (used for) Investing Activities	2,686	(144,988)	(80,530)	-
Cash Flows from (used for) Financing Activities				
Refundable advance - proposition funding	-	-	-	-
Amounts incurred for debt issuance	-	-	-	-
Loan proceeds from note payable, net	-	-	-	-
Principal payments on settlement agreement	-	-	-	-
Principal payments on finance lease	-	-	-	-
Principal payments on note payable - related party	-	-	-	-
Principal payments on proposition construction loans	-	-	(271,405)	-
Principal payments on bonds	-	-	-	-
Net Cash from (used for) Financing Activities	-	-	(271,405)	-
Net Change in Cash, Cash Equivalents, and Restricted Cash	-	-	-	-
Cash, Cash Equivalents, and Restricted Cash Beginning of Year	-	-	-	-
Cash, Cash Equivalents, and Restricted Cash End of Year	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Cash restricted to construction	-	-	-	-
Cash restricted to debt obligations	-	-	-	-
Total Cash, Cash Equivalents, and Restricted Cash	\$ -	\$ -	\$ -	\$ -
Supplemental Cash Flow Disclosure				
Cash paid during the year in interest	\$ -	\$ -	\$ 154,821	\$ -

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Cash Flows
Year Ended June 30, 2021

	Ánimo Jackie Robinson CHS	Ánimo Jefferson CMS	Ánimo Ralph Bunche CHS	Ánimo Pat Brown CHS
Cash Flows from (used for) Operating Activities				
Changes in net assets	\$ 1,350,450	\$ 760,086	\$ 1,447,065	\$ 492,684
Adjustments to reconcile change in net assets to net cash from (used for) Operating Activities				
Depreciation expense	13,209	31,250	51,833	28,733
Interest expense attributable to the amortization of bond issuance costs and premium on bonds	-	-	-	-
Loss on asset transfer	-	-	-	-
Finance lease amortization	-	-	-	-
Changes in operating assets and liabilities				
Accounts receivable	(991,524)	(619,468)	(1,168,350)	(826,044)
Accounts receivable - related party	-	-	-	-
Intra-entity receivable	(640,187)	(223,798)	(612,435)	946,117
Prepaid expenses and other current assets	29,150	(5,038)	(37,167)	(3,910)
Operating lease receivable	-	-	-	-
Security deposits	-	-	-	-
Accounts payable and accruals	5,982	(15,020)	(14,790)	5,763
Accounts payable - related party	-	(40,000)	(40,000)	(159,591)
Interest payable	-	-	-	-
Change in net investment in sales-type lease	-	-	-	-
Intra-entity payable	-	-	-	-
Operating lease assets and liabilities	-	83	83	4,216
Deferred revenue	-	-	-	-
Refundable advance	232,920	116,346	378,778	252,377
Deferred revenue from operating lease	-	-	-	-
Net Cash from (used for) Operating Activities	-	4,441	5,017	740,345
Cash Flows from (used for) Investing Activities				
Repayment of note receivable - related party	-	-	-	-
Property and equipment, net	-	(4,441)	(5,017)	2,628
Net Cash from (used for) Investing Activities	-	(4,441)	(5,017)	2,628
Cash Flows from (used for) Financing Activities				
Refundable advance - proposition funding	-	-	-	(25,640,067)
Amounts incurred for debt issuance	-	-	-	-
Loan proceeds from note payable, net	-	-	-	-
Principal payments on settlement agreement	-	-	-	-
Principal payments on finance lease	-	-	-	-
Principal payments on note payable - related party	-	-	-	-
Principal payments on proposition construction loans	-	-	-	(897,543)
Principal payments on bonds	-	-	-	-
Net Cash from (used for) Financing Activities	-	-	-	(26,537,610)
Net Change in Cash, Cash Equivalents, and Restricted Cash	-	-	-	(25,794,637)
Cash, Cash Equivalents, and Restricted Cash Beginning of Year	-	-	-	25,794,637
Cash, Cash Equivalents, and Restricted Cash End of Year	\$ -	\$ -	\$ -	\$ -
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Cash restricted to construction	-	-	-	-
Cash restricted to debt obligations	-	-	-	-
Total Cash, Cash Equivalents, and Restricted Cash	\$ -	\$ -	\$ -	\$ -
Supplemental Cash Flow Disclosure				
Cash paid during the year in interest	\$ -	\$ -	\$ -	\$ -

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Cash Flows
Year Ended June 30, 2021

	Ánimo Florence- Firestone CMS	Ánimo Mae Jemison CMS	Ánimo Watts CPA	Ánimo James CMS
Cash Flows from (used for) Operating Activities				
Changes in net assets	\$ 610,877	\$ 715,550	\$ 1,124,846	\$ 111,343
Adjustments to reconcile change in net assets to net cash from (used for) Operating Activities				
Depreciation expense	2,190	164,176	43,252	127,335
Interest expense attributable to the amortization of bond issuance costs and premium on bonds	-	-	-	-
Loss on asset transfer	-	-	-	-
Finance lease amortization	-	-	-	205,621
Changes in operating assets and liabilities				
Accounts receivable	(847,948)	(1,211,174)	(922,806)	(893,872)
Accounts receivable - related party	-	-	-	-
Intra-entity receivable	-	-	(339,193)	510,975
Prepaid expenses and other current assets	(5,650)	(3,744)	(1,711)	(6,666)
Operating lease receivable	-	-	-	-
Security deposits	-	-	-	-
Accounts payable and accruals	(119,398)	(44,691)	(14,647)	(80,303)
Accounts payable - related party	(1,667)	-	(10,000)	(225,000)
Interest payable	-	-	-	-
Change in net investment in sales-type lease	-	-	-	-
Intra-entity payable	94,012	64,251	-	-
Operating lease assets and liabilities	21,709	23,191	(11,900)	28,629
Deferred revenue	-	-	-	-
Refundable advance	237,517	292,441	132,097	306,866
Deferred revenue from operating lease	-	-	-	-
Net Cash from (used for) Operating Activities	<u>(8,358)</u>	<u>-</u>	<u>(62)</u>	<u>84,928</u>
Cash Flows from (used for) Investing Activities				
Repayment of note receivable - related party	-	-	-	-
Property and equipment, net	8,358	-	62	(84,928)
Net Cash from (used for) Investing Activities	<u>8,358</u>	<u>-</u>	<u>62</u>	<u>(84,928)</u>
Cash Flows from (used for) Financing Activities				
Refundable advance - proposition funding	-	-	-	-
Amounts incurred for debt issuance	-	-	-	-
Loan proceeds from note payable, net	-	-	-	-
Principal payments on settlement agreement	-	-	-	-
Principal payments on finance lease	-	-	-	-
Principal payments on note payable - related party	-	-	-	-
Principal payments on proposition construction loans	-	-	-	-
Principal payments on bonds	-	-	-	-
Net Cash from (used for) Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Cash, Cash Equivalents, and Restricted Cash	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Cash, Cash Equivalents, and Restricted Cash Beginning of Year	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>
Cash, Cash Equivalents, and Restricted Cash End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ -</u>
Cash and cash equivalents	\$ -	\$ -	\$ 50	\$ -
Cash restricted to construction	-	-	-	-
Cash restricted to debt obligations	-	-	-	-
Total Cash, Cash Equivalents, and Restricted Cash	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50</u>	<u>\$ -</u>
Supplemental Cash Flow Disclosure				
Cash paid during the year in interest	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 227,767</u>

Green Dot Public Schools California
Green Dot Public Schools – Consolidating Statement of Cash Flows
Year Ended June 30, 2021

	Ánimo Locke CPA	Ánimo CPA	Elimination	Total
Cash Flows from (used for) Operating Activities				
Changes in net assets	\$ 5,134,605	\$ -	\$ (947,178)	\$ 23,896,849
Adjustments to reconcile change in net assets to net cash from (used for) Operating Activities				
Depreciation expense	204,029	-	-	6,000,197
Interest expense attributable to the amortization of bond issuance costs and premium on bonds	-	-	8,069	(24,225)
Loss on asset transfer	-	-	(684,634)	-
Finance lease amortization	-	-	-	205,621
Changes in operating assets and liabilities				
Accounts receivable	(2,305,644)	-	818,996	(19,541,763)
Accounts receivable - related party	-	-	-	(379,598)
Intra-entity receivable	(182,623)	-	7,331,521	-
Prepaid expenses and other current assets	(25,552)	-	2,512	2,695,007
Operating lease receivable	-	-	154,503	-
Security deposits	-	-	-	114,872
Accounts payable and accruals	(408,843)	-	(163,490)	(6,745,442)
Accounts payable - related party	-	-	-	351,613
Interest payable	-	-	-	20,812
Change in net investment in sales-type lease	-	-	(87,353)	-
Intra-entity payable	(2,679,343)	-	(6,869,034)	-
Operating lease assets and liabilities	-	-	1,325,340	(179,712)
Deferred revenue	-	-	(1,654,566)	(491,175)
Refundable advance	282,266	-	-	3,943,911
Deferred revenue from operating lease	-	-	(5,701)	-
Net Cash from (used for) Operating Activities	18,895	-	(771,015)	9,866,967
Cash Flows from (used for) Investing Activities				
Repayment of note receivable - related party	-	-	(86,469)	-
Property and equipment, net	(18,895)	-	691,731	(17,104,127)
Net Cash from (used for) Investing Activities	(18,895)	-	605,262	(17,104,127)
Cash Flows from (used for) Financing Activities				
Refundable advance - proposition funding	-	-	-	(25,640,067)
Amounts incurred for debt issuance	-	-	-	(191,531)
Loan proceeds from note payable, net	-	-	-	12,207,500
Principal payments on settlement agreement	-	-	-	(231,162)
Principal payments on finance lease	-	-	87,353	-
Principal payments on note payable - related party	-	-	78,400	-
Principal payments on proposition construction loans	-	-	-	(1,777,031)
Principal payments on bonds	-	-	-	(1,630,000)
Net Cash from (used for) Financing Activities	-	-	165,753	(17,262,291)
Net Change in Cash, Cash Equivalents, and Restricted Cash	-	-	-	(24,499,451)
Cash, Cash Equivalents, and Restricted Cash Beginning of Year	50	-	-	100,499,926
Cash, Cash Equivalents, and Restricted Cash End of Year	\$ 50	\$ -	\$ -	\$ 76,000,475
Cash and cash equivalents	\$ 50	\$ -	\$ -	\$ 61,326,431
Cash restricted to construction	-	-	-	954,652
Cash restricted to debt obligations	-	-	-	13,719,392
Total Cash, Cash Equivalents, and Restricted Cash	\$ 50	\$ -	\$ -	\$ 76,000,475
Supplemental Cash Flow Disclosure				
Cash paid during the year in interest	\$ -	\$ -	\$ -	\$ 7,123,064

Green Dot Public Schools California

Green Dot Public Schools – Obligated Group Statement of Financial Position

Year Ended June 30, 2021 (with comparative totals for June 30, 2020)

	Obligated Group	
	2021	2020
Assets		
Current assets		
Cash and cash equivalents	\$ 50	\$ 50
Accounts receivable	17,506,360	8,702,522
Accounts receivable - related party	-	42,976
Intra-entity receivable	30,816,396	26,825,050
Prepaid expenses and other current assets	92,905	21,784
Total current assets	48,415,711	35,592,382
Non-current assets		
Restricted cash	954,652	34,413,041
Operating lease right-of-use asset	90,860,314	92,446,436
Finance lease right-of-use asset	9,650,446	9,943,420
Property and equipment	14,770,765	12,240,958
Total non-current assets	116,236,177	149,043,855
	<u>\$ 164,651,888</u>	<u>\$ 184,636,237</u>
Liabilities		
Current liabilities		
Accounts payable and accruals	\$ 1,095,159	\$ 1,722,630
Accounts payable - related party	-	476,258
Intra-entity payable	378,410	220,147
Refundable advance	3,945,771	1,911,288
Current portion of notes payable - related party	84,350	80,111
Current portion of operating lease liability	1,613,907	1,465,716
Current portion of finance lease liability	95,725	87,353
Current portion of proposition construction loans	376,356	482,248
Total current liabilities	7,589,678	6,445,751
Other Liabilities		
Refundable advance - proposition funding	-	25,640,067
Long-term liabilities		
Note payable - related party, less current portion	4,412,760	4,495,399
Operating lease liability, less current portion	89,215,242	90,860,517
Finance lease liability, less current portion	9,889,804	9,985,529
Proposition construction loans, less current portion	8,971,567	9,948,594
Total long-term liabilities	112,489,373	115,290,039
Total liabilities	<u>120,079,051</u>	<u>147,375,857</u>
Net Assets		
Without donor restriction	44,502,827	37,242,523
With donor restriction	70,010	17,857
Total net assets	<u>44,572,837</u>	<u>37,260,380</u>
Total liabilities and net assets	<u>\$ 164,651,888</u>	<u>\$ 184,636,237</u>

Green Dot Public Schools California

Green Dot Public Schools – Obligated Group Statement of Activities
Year Ended June 30, 2021 (with comparative totals for June 30, 2020)

	Obligated Group	
	2021	2020
Net Assets Without Donor Restriction		
Support and revenues		
Local Control Funding Formula	\$ 57,314,598	\$ 57,355,423
Federal revenue	12,777,515	7,168,712
Other State revenue	13,247,297	8,334,375
Contributions and grants	82,964	129,666
Local revenue	810,216	1,458,682
Interest income	680	65,554
Net assets released from restrictions	352,552	151,611
Total support and revenues	84,585,822	74,664,023
Expenses		
Program services		
Salaries and benefits	39,547,665	33,625,806
Student services	8,528,680	8,060,420
Materials and supplies	2,202,328	2,120,027
Student nutrition	526,943	2,404,192
Other expenses	1,805,157	895,502
Depreciation and amortization	1,155,266	1,090,085
Occupancy	7,979,076	8,306,644
Interest	419,976	384,902
Subtotal	62,165,091	56,887,578
Management and general		
Shared services – related party	14,586,848	13,509,974
Operating expenses	573,579	576,305
Subtotal	15,160,427	14,086,279
Total expenses	77,325,518	70,973,857
Change in Net Assets Without Donor Restriction	7,260,304	3,690,166
Net Assets with Donor Restriction		
Contributions and grants, net	404,705	169,468
Net assets released from restrictions	(352,552)	(151,611)
Change in Net Assets with Donor Restriction	52,153	17,857
Change in Net Assets	7,312,457	3,708,023
Net Assets, Beginning of Year	37,260,380	33,552,357
Net Assets, End of Year	\$ 44,572,837	\$ 37,260,380

Green Dot Public Schools California
Green Dot Public Schools – Obligated Group Statement of Cash Flows
Year Ended June 30, 2021 (with comparative totals for June 30, 2020)

	Obligated Group	
	2021	2020
Cash Flows from (used for) Operating Activities		
Changes in Net Assets	\$ 7,312,457	\$ 3,708,023
Adjustments to reconcile change in net assets to net cash from (used for) Operating Activities		
Depreciation expense	949,645	919,068
Finance lease amortization	205,621	171,017
Changes in operating assets and liabilities		
Accounts receivable	(8,803,838)	(1,853,467)
Accounts receivable - related party	42,976	232,894
Intra-entity receivable	(3,991,346)	990,812
Prepaid expenses and other current assets	(71,121)	(17,049)
Accounts payable and accruals	(627,471)	457,968
Accounts payable - related party	(476,258)	224,482
Intra-entity payable	158,263	(513,487)
Deferred revenue	-	(4,142,486)
Refundable advance	2,034,483	1,103,135
Operating lease assets and liabilities	89,038	(120,203)
Net cash from (used for) operating activities	<u>(3,177,551)</u>	<u>1,160,707</u>
Cash Flows used for Investing Activities		
Purchases of property and equipment	<u>(3,479,452)</u>	<u>(791,936)</u>
Cash Flows used for Financing Activities		
Refundable advance - proposition funding	(25,640,067)	76,451
Principal payments on finance lease	-	(41,555)
Principal payments on note payable - related party	(78,400)	(69,939)
Principal payments on proposition construction loans	<u>(1,082,919)</u>	<u>(433,345)</u>
Net Cash used for Financing Activities	<u>(26,801,386)</u>	<u>(468,388)</u>
Net Change in Cash, Cash Equivalents, and Restricted Cash	(33,458,389)	(99,617)
Cash, Cash Equivalents and Restricted Cash, Beginning of Year	<u>34,413,091</u>	<u>34,512,708</u>
Cash, Cash Equivalents, and Restricted Cash, End of Year	<u>\$ 954,702</u>	<u>\$ 34,413,091</u>
Cash and cash equivalents	\$ 50	\$ 50
Cash restricted to construction	<u>954,652</u>	<u>34,413,041</u>
Total Cash, Cash Equivalents, and Restricted Cash	<u>\$ 954,702</u>	<u>\$ 34,413,091</u>
Supplemental Cash Flow Disclosure		
Cash paid during the year in interest	<u>\$ 419,976</u>	<u>\$ 384,902</u>

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	GDPS CA Regional Office	Animo Leadership CHS
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ -	\$ 76,696
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	-	2,525
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	-	2,188
Subtotal			-	81,409
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	-	83,590
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	-	312,573
School Improvement (CSI) Funding for LEAs	84.377	14920	-	-
Title II, Part A, Improving Teacher Quality	84.367	14341	-	28,903
Title III, Limited English Proficiency (LEP)				
Student Program	84.365	14346	1,540	-
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETS	84.287	14535	-	238,623
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions				
Partnership Program	84.126	10006	399,479	-
State Charter School Facilities Incentive Grant Program	84.282D	[1]	-	-
Total U.S. Department of Education			401,019	745,098
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	-
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	-	789,490
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	-	1,295
National School Lunch Program	10.555	13524	-	1,496
Meal Supplement	10.555	13396	-	34
Summer Food Service Program	10.559	13004	-	48,040
Total Child Nutrition Cluster			-	50,865
Total Federal Programs			\$ 401,019	\$ 1,585,453

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Animo Inglewood CHS	Animo Champions CHS
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 74,886	\$ 105,189
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	1,774	24,546
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	806	30,821
Subtotal			77,466	160,556
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	83,325	34,124
Title I, Part A, Basic Grants Low-Income and Neglected School Improvement (CSI) Funding for LEAs	84.010	14329	295,468	140,395
Title II, Part A, Improving Teacher Quality	84.377	14920	-	-
Title III, Limited English Proficiency (LEP)	84.367	14341	29,421	15,464
Student Program	84.365	14346	-	-
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	-
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	-
State Charter School Facilities Incentive Grant Program	84.282D	[1]	-	-
Total U.S. Department of Education			485,680	350,539
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	-
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	733,873	332,024
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	14,049	978
National School Lunch Program	10.555	13524	21,914	1,378
Meal Supplement	10.555	13396	473	34
Summer Food Service Program	10.559	13004	28,701	16,906
Total Child Nutrition Cluster			65,137	19,296
Total Federal Programs			\$ 1,284,690	\$ 701,859

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Animo Compton CMS	Oscar De La Hoya Animo CHS
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 72,645	\$ 158,756
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	37,823	3,958
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	<u>18,400</u>	<u>782</u>
Subtotal			<u>128,868</u>	<u>163,496</u>
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	19,707	117,020
Title I, Part A, Basic Grants Low-Income and Neglected School Improvement (CSI) Funding for LEAs	84.010	14329	97,623	293,750
Title II, Part A, Improving Teacher Quality	84.377	14920	-	-
Title III, Limited English Proficiency (LEP)	84.367	14341	10,979	29,214
Student Program	84.365	14346	-	149
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	243,213
Replication & Expansion	84.282M	[1]	77,396	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	-
State Charter School Facilities Incentive Grant Program	84.282D	[1]	<u>-</u>	<u>-</u>
Total U.S. Department of Education			<u>334,573</u>	<u>846,842</u>
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	<u>-</u>	<u>-</u>
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	<u>179,338</u>	<u>708,835</u>
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	3,931	2,005
National School Lunch Program	10.555	13524	6,096	3,445
Meal Supplement	10.555	13396	143	74
Summer Food Service Program	10.559	13004	<u>168,044</u>	<u>51,137</u>
Total Child Nutrition Cluster			<u>178,214</u>	<u>56,661</u>
Total Federal Programs			<u>\$ 692,125</u>	<u>\$ 1,612,338</u>

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Animo Ellen Ochoa CMS	Animo South Los Angeles CHS
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 147,541	\$ 172,080
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	1,850	2,050
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	14,385	18,986
Subtotal			163,776	193,116
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	65,432	117,100
Title I, Part A, Basic Grants Low-Income and Neglected School Improvement (CSI) Funding for LEAs	84.010	14329	185,858	271,918
Title II, Part A, Improving Teacher Quality	84.377	14920	-	-
Title III, Limited English Proficiency (LEP)	84.367	14341	16,599	28,422
Student Program	84.365	14346	-	-
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	238,038
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	-
State Charter School Facilities Incentive Grant Program	84.282D	[1]	-	-
Total U.S. Department of Education			431,665	848,594
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	-
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	346,551	724,191
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	2,347	682
National School Lunch Program	10.555	13524	3,414	1,175
Meal Supplement	10.555	13396	72	25
Summer Food Service Program	10.559	13004	14,899	-
Total Child Nutrition Cluster			20,732	1,882
Total Federal Programs			\$ 798,948	\$ 1,574,667

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Animo Legacy CMS	Animo Venice CHS
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 267,003	\$ 106,076
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	3,775	1,776
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	79,122	724
Subtotal			349,900	108,576
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	213,518	111,393
Title I, Part A, Basic Grants Low-Income and Neglected School Improvement (CSI) Funding for LEAs	84.010	14329	487,884	255,157
Title II, Part A, Improving Teacher Quality	84.377	14920	-	-
Title III, Limited English Proficiency (LEP)	84.367	14341	53,945	25,032
Student Program	84.365	14346	30,570	1,450
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	224,698
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	-
State Charter School Facilities Incentive Grant Program	84.282D	[1]	-	-
Total U.S. Department of Education			1,135,817	726,306
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	-
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	1,163,894	663,510
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	5,238	232
National School Lunch Program	10.555	13524	9,763	400
Meal Supplement	10.555	13396	215	9
Summer Food Service Program	10.559	13004	67,377	-
Total Child Nutrition Cluster			82,593	641
Total Federal Programs			\$ 2,382,304	\$ 1,390,457

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Animo Westside CMS	Animo Jackie Robinson CHS
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 129,646	\$ 118,168
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	1,298	2,261
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	19,780	1,210
Subtotal			150,724	121,639
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	78,157	121,202
Title I, Part A, Basic Grants Low-Income and Neglected School Improvement (CSI) Funding for LEAs	84.010 84.377	14329 14920	174,363 -	309,052 -
Title II, Part A, Improving Teacher Quality	84.367	14341	17,644	30,188
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	584	338
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	231,507
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	-
State Charter School Facilities Incentive Grant Program	84.282D	[1]	-	250,000
Total U.S. Department of Education			421,472	1,063,926
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	-
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	364,403	741,334
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	2,868	1,263
National School Lunch Program	10.555	13524	4,201	2,002
Meal Supplement	10.555	13396	100	42
Summer Food Service Program	10.559	13004	-	59,156
Total Child Nutrition Cluster			7,169	62,463
Total Federal Programs			\$ 793,044	\$ 1,867,723

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Animo Jefferson CMS	Animo Ralph Bunche CHS
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 210,094	\$ 91,378
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	2,666	8,938
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	<u>27,141</u>	<u>782</u>
Subtotal			<u>239,901</u>	<u>101,098</u>
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	106,338	119,430
Title I, Part A, Basic Grants Low-Income and Neglected School Improvement (CSI) Funding for LEAs	84.010	14329	282,559	307,451
Title II, Part A, Improving Teacher Quality	84.377	14920	-	-
Title III, Limited English Proficiency (LEP)	84.367	14341	27,839	30,893
Student Program	84.365	14346	188,133	-
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	249,767
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	-
State Charter School Facilities Incentive Grant Program	84.282D	[1]	<u>-</u>	<u>-</u>
Total U.S. Department of Education			<u>844,770</u>	<u>808,639</u>
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	<u>-</u>	<u>-</u>
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	<u>547,949</u>	<u>738,779</u>
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	7,567	6,431
National School Lunch Program	10.555	13524	11,955	10,561
Meal Supplement	10.555	13396	251	217
Summer Food Service Program	10.559	13004	<u>25,443</u>	<u>26,798</u>
Total Child Nutrition Cluster			<u>45,216</u>	<u>44,007</u>
Total Federal Programs			<u>\$ 1,437,935</u>	<u>\$ 1,591,425</u>

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Animo Pat Brown CHS	Animo Florence- Firestone CMS
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 193,798	\$ 156,106
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	2,673	2,009
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	3,726	17,480
Subtotal			200,197	175,595
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	117,487	83,354
Title I, Part A, Basic Grants Low-Income and Neglected School Improvement (CSI) Funding for LEAs	84.010	14329	306,056	209,950
Title II, Part A, Improving Teacher Quality	84.377	14920	-	-
Title III, Limited English Proficiency (LEP)	84.367	14341	28,702	21,857
Student Program	84.365	14346	-	750
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	231,003	-
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	-
State Charter School Facilities Incentive Grant Program	84.282D	[1]	-	-
Total U.S. Department of Education			883,445	491,506
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	-
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	707,309	417,908
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	5,041	17,633
National School Lunch Program	10.555	13524	7,773	27,536
Meal Supplement	10.555	13396	169	568
Summer Food Service Program	10.559	13004	68,367	1,967
Total Child Nutrition Cluster			81,350	47,704
Total Federal Programs			\$ 1,672,104	\$ 957,118

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Animo Mae Jemison CMS	Animo Watts CPA
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 181,890	\$ 136,507
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	2,339	1,912
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	<u>16,377</u>	<u>29,901</u>
Subtotal			<u>200,606</u>	<u>168,320</u>
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	104,101	110,591
Title I, Part A, Basic Grants Low-Income and Neglected School Improvement (CSI) Funding for LEAs	84.010 84.377	14329 14920	244,627 -	274,804 -
Title II, Part A, Improving Teacher Quality	84.367	14341	26,467	27,029
Title III, Limited English Proficiency (LEP) Student Program	84.365	14346	61,055	1,000
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	213,615
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	-
State Charter School Facilities Incentive Grant Program	84.282D	[1]	<u>-</u>	<u>-</u>
Total U.S. Department of Education			<u>636,856</u>	<u>795,359</u>
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	<u>-</u>	<u>-</u>
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	<u>531,008</u>	<u>656,485</u>
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	2,245	1,013
National School Lunch Program	10.555	13524	4,308	1,691
Meal Supplement	10.555	13396	96	36
Summer Food Service Program	10.559	13004	<u>17,522</u>	<u>11,524</u>
Total Child Nutrition Cluster			<u>24,171</u>	<u>14,264</u>
Total Federal Programs			<u>\$ 1,192,035</u>	<u>\$ 1,466,108</u>

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Animo James CMS	Animo Locke CPA
U.S. Department of Education				
Passed through California Department of Education (CDE)				
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 179,223	\$ 183,702
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	2,190	6,589
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	24,841	78,684
Subtotal			206,254	268,975
Special Education Cluster				
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	90,748	258,529
Title I, Part A, Basic Grants Low-Income and Neglected School Improvement (CSI) Funding for LEAs	84.010	14329	241,040	700,961
Title II, Part A, Improving Teacher Quality	84.377	14920	-	196,946
Title III, Limited English Proficiency (LEP)	84.367	14341	23,749	66,338
Student Program	84.365	14346	937	-
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287	14535	-	242,842
Replication & Expansion	84.282M	[1]	-	-
Department of Rehab: Workability II, Transitions Partnership Program	84.126	10006	-	17,144
State Charter School Facilities Incentive Grant Program	84.282D	[1]	-	-
Total U.S. Department of Education			562,728	1,751,735
U.S. Department of Defense				
Reserve Officer Training Corps Vitalization Act	12.400	[1]	-	10,684
U.S. Department of Treasury				
Passed through CDE				
COVID-19 Coronavirus Relief Fund	21.019	25516	473,649	1,688,812
U.S. Department of Agriculture				
Passed through CDE				
Child Nutrition Cluster				
Especially Needy Breakfast	10.553	13526	55,591	7,607
National School Lunch Program	10.555	13524	85,463	12,902
Meal Supplement	10.555	13396	1,765	260
Summer Food Service Program	10.559	13004	125,082	77,624
Total Child Nutrition Cluster			267,901	98,393
Total Federal Programs			\$ 1,304,278	\$3,549,624

[1] Pass-Through Entity Identifying Number not available.

Green Dot Public Schools California
Consolidating Schedule of Expenditures of Federal Awards
Year Ended June 30, 2021

Federal Grantor/Pass-Through Grantor/Program or Cluster Title	Federal Financial Assistance Listing/Federal CFDA Number	Pass-Through Entity Identifying Number	Total
U.S. Department of Education			
Passed through California Department of Education (CDE)			
COVID-19 Elementary and Secondary School Emergency Relief I (ESSER I) Fund	84.425D	15536	\$ 2,761,384
COVID-19 Elementary and Secondary School Emergency Relief II (ESSER II) Fund	84.425D	15547	112,952
COVID-19 Governor's Emergency Education Relief (GEER) Fund	84.425C	15517	<u>386,136</u>
Subtotal			<u>3,260,472</u>
Special Education Cluster			
Basic Local Assistance Entitlement, Part B, Section 611	84.027	13379	2,035,146
Title I, Part A, Basic Grants Low-Income and Neglected	84.010	14329	5,391,489
School Improvement (CSI) Funding for LEAs	84.377	14920	196,946
Title II, Part A, Improving Teacher Quality	84.367	14341	538,685
Title III, Limited English Proficiency (LEP)			
Student Program	84.365	14346	286,506
Title IV, Part B, 21st Century Community Learning			
Centers (CCLC) - High School ASSETS	84.287	14535	2,113,306
Replication & Expansion	84.282M	[1]	77,396
Department of Rehab: Workability II, Transitions			
Partnership Program	84.126	10006	416,623
State Charter School Facilities Incentive Grant Program	84.282D	[1]	<u>250,000</u>
Total U.S. Department of Education			<u>14,566,569</u>
U.S. Department of Defense			
Reserve Officer Training Corps Vitalization Act	12.400	[1]	<u>10,684</u>
U.S. Department of Treasury			
Passed through CDE			
COVID-19 Coronavirus Relief Fund	21.019	25516	<u>12,509,342</u>
U.S. Department of Agriculture			
Passed through CDE			
Child Nutrition Cluster			
Especially Needy Breakfast	10.553	13526	138,016
National School Lunch Program	10.555	13524	217,473
Meal Supplement	10.555	13396	4,583
Summer Food Service Program	10.559	13004	<u>808,587</u>
Total Child Nutrition Cluster			<u>1,168,659</u>
Total Federal Programs			<u>\$ 28,255,254</u>

[1] Pass-Through Entity Identifying Number not available.

Note 1 - Purpose of Supplementary Schedules**Consolidated Schedule of Expenditures of Federal Awards**Basis of Presentation

The accompanying consolidated Schedule of Expenditures of Federal Awards (the schedule) includes the Federal award activity of GDPS CA under programs of the federal government for the year ended June 30, 2021. The information is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of GDPS CA, it is not intended to and does not present the financial position, changes in net assets, or cash flows of GDPS CA.

Summary of Significant Accounting Policies

Expenditures reported in the schedule are reported on the accrual basis of accounting. When applicable, such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. No federal financial assistance has been provided to a subrecipient.

Indirect Cost Rate

GDPS CA has not elected to use the ten percent de minimis cost rate.

Food Donation

At June 30, 2021, GDPS CA had no food commodities in inventory.

Local Education Agency Organization Structure

This schedule provides information about the charter schools operated, members of the governing board, and members of the administration.

Schedule of Instructional Time

This schedule presents information on the number of instructional days offered on the traditional calendar and on any multitrack calendars by GDPS CA and whether GDPS CA complied with the provisions of *Education Code* section 47612.

Reconciliation of Annual Financial Report with Audited Financial Statements

This schedule provides the information necessary to reconcile the net assets reported on each charter school operated by GDPS CA's unaudited actual financial report to the audited financial statements for each of the charters school.

Supplementary Financial Statements by Charter School

These financial statements are an account of each charter school operated by GDPS CA.

Green Dot Public Schools Consolidating Statement of Financial Position, Consolidating Statement of Activities, and Consolidating Statement of Cash Flow

The Consolidating Statement of Financial Position, Consolidating Statement of Activities, and Consolidating Statement of Cash Flow report the activities of the Organization and related entities and are presented on the accrual basis of accounting. Eliminating entries in the Consolidating Statement of Financial Position, Consolidating Statement of Activities, and Consolidating Statement of Cash Flow are for activities between the Organization and related entities.

Green Dot Public Schools Obligated Group Statement of Financial Position, Obligated Group Statement of Activities, and Obligated Group Statement of Cash Flows

These Obligated Group Statement of Financial Position, Obligated Group Statement of Activities, and Obligated Group Statement of Cash Flows include the combined activity related to: Ánimo Leadership CHS, Ánimo South Los Angeles CHS, Ánimo Jefferson CMS, Ánimo Ralph Bunche CHS, Ánimo Pat Brown CHS, Ánimo Florence-Firestone CMS, Ánimo Mae Jemison CMS, Ánimo Watts CHS, and Ánimo James B. Taylor CMS (Obligated Group). The Obligated Group financials are required as part of Continuing Disclosure Agreement per the GDPS CA Projects Bonds (Series 2015A and Series 2015B).

Consolidating Schedule of Expenditures of Federal Awards

The Consolidating Schedule of Expenditures of Federal Awards includes the Federal award activity of each charter school operated by GDPS CA. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*.



Independent Auditor's Reports
June 30, 2021

Green Dot Public Schools California



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Board of Directors
Green Dot Public Schools California
Los Angeles, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the consolidated financial statements of Green Dot Public Schools California (GDPS CA) (A California Nonprofit Public Benefit Corporation) which comprise the consolidated statement of financial position as of June 30, 2021, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated January 31, 2022.

Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements, we considered GDPS CA's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of GDPS CA's internal control. Accordingly, we do not express an opinion on the effectiveness of GDPS CA's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of GDPS CA's consolidated financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether GDPS CA's consolidated financial statements are free from material misstatement, we performed tests of GDPS CA's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of GDPS CA's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering GDPS CA's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Rancho Cucamonga, California
January 31, 2022



Independent Auditor's Report on Compliance for Each Major Program and on Internal Control over Compliance Required by the Uniform Guidance

Board of Directors
Green Dot Public Schools California
Los Angeles, California

Report on Compliance for Each Major Federal Program

We have audited Green Dot Public Schools California's (GDPS CA) (A California Nonprofit Public Benefit Corporation) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of GDPS CA's major federal programs for the year ended June 30, 2021. GDPS CA's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of GDPS CA's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about GDPS CA's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of GDPS CA's compliance.

Opinion on each Major Federal Program

In our opinion, GDPS CA complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control Over Compliance

Management of GDPS CA is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered GDPS CA's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of GDPS CA's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Rancho Cucamonga, California
January 31, 2022



Independent Auditor's Report on State Compliance

Board of Directors
Green Dot Public Schools California
Los Angeles, California

Report on State Compliance

We have audited Green Dot Public Schools California (GDPS CA) (A California Nonprofit Public Benefit Corporation) compliance with the types of compliance requirements described in the *2020-2021 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting* applicable to the state laws and regulations listed in the table below for the year ended June 30, 2021.

Management's Responsibility

Management is responsible for compliance with the state laws and regulations as identified in the table below.

Auditor's Responsibility

Our responsibility is to express an opinion on each of the GDPS CA charter schools' compliance with state laws and regulations based on our audit of the types of compliance requirements referred to below. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *2020-2021 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the compliance requirements referred to above that could have a material effect on the applicable government programs noted below. An audit includes examining, on a test basis, evidence about the GDPS CA charter schools' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on state compliance. However, our audit does not provide a legal determination of the GDPS CA's charter schools' compliance.

Compliance Requirements Tested

In connection with the audit referred to above, we selected and tested transactions and records to determine the GDPS CA charter schools' compliance with laws and regulations applicable to the following items:

	Procedures Performed
LOCAL EDUCATION AGENCIES OTHER THAN CHARTER SCHOOLS (EXCEPT AS STATED IN ATTENDANCE AND DISTANCE LEARNING AND INSTRUCTIONAL TIME)	
Attendance and Distance Learning	Yes
Teacher Certification and Misassignments	No, see below
Kindergarten Continuance	No, see below
Instructional Time	Yes
Instructional Materials	No, see below
Ratio of Administrative Employees to Teachers	No, see below
Classroom Teacher Salaries	No, see below
Early Retirement Incentive	No, see below
Gann Limit Calculation	No, see below
School Accountability Report Card	No, see below
K-3 Grade Span Adjustment	No, see below
Apprenticeship: Related and Supplemental Instruction	No, see below
Comprehensive School Safety Plan	No, see below
District of Choice	No, see below
SCHOOL DISTRICTS, COUNTY OFFICES OF EDUCATION, AND CHARTER SCHOOLS	
California Clean Energy Jobs Act	Yes
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Independent Study - Course Based	No, see below
CHARTER SCHOOLS	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-Based Instruction/Independent Study	No, see below
Determination of Funding for Nonclassroom-Based Instruction	No, see below
Charter School Facility Grant Program	Yes

Programs listed above for "Local Education Agencies Other Than Charter Schools except as stated in Attendance and Distance Learning and Instructional Time" are not applicable to charter schools; therefore, we did not perform any related procedures.

GDPS CA charter schools did not operate Independent Study – Course Based instruction; therefore, we did not perform any related procedures.

GDPS CA charter schools did not offer Non Classroom-Based Instruction; therefore, we did not perform any procedures related to Non Classroom-Based Instruction/Independent Study for Charter Schools or Determination of Funding for non classroom-based instruction.

Unmodified Opinion

In our opinion, GDPS CA charter schools complied, in all material respects, with the laws and regulations of the state programs referred to above for the year ended June 30, 2021.

The purpose of this report on state compliance is solely to describe the results of our testing based on the requirements of the 2020-2021 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Rancho Cucamonga, California
January 31, 2022



Schedule of Findings and Questioned Costs
June 30, 2021

Green Dot Public Schools

FINANCIAL STATEMENTS

Type of auditor's report issued	Unmodified
Internal control over financial reporting:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Noncompliance material to financial statements noted?	No

FEDERAL AWARDS

Internal control over major program:	
Material weaknesses identified	No
Significant deficiencies identified not considered to be material weaknesses	None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516(a):	No

Identification of major programs:

<u>Name of Federal Program or Cluster</u>	<u>Assistance Listing Number (ALN)</u>
Special Education Cluster	84.027
COVID-19 Coronavirus Relief Fund	21.019
COVID-19 Education Stabilization Fund	84.425C, 84.425D
Title IV, Part B, 21st Century Community Learning Centers (CCLC) - High School ASSETs	84.287
Dollar threshold used to distinguish between type A and type B programs:	\$847,658
Auditee qualified as low-risk auditee?	Yes

STATE COMPLIANCE

Type of auditor's report issued on compliance for programs:	Unmodified
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None reported.

None reported.

None reported.

There were no audit findings reported in the prior year's Schedule of Findings and Questioned Costs.