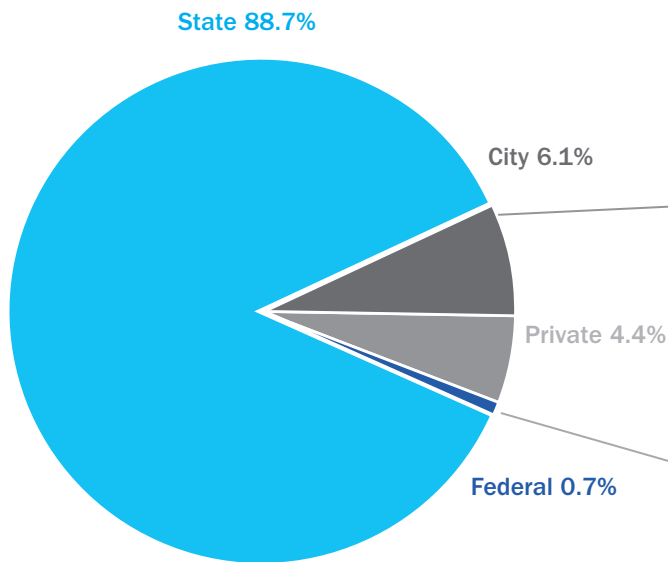


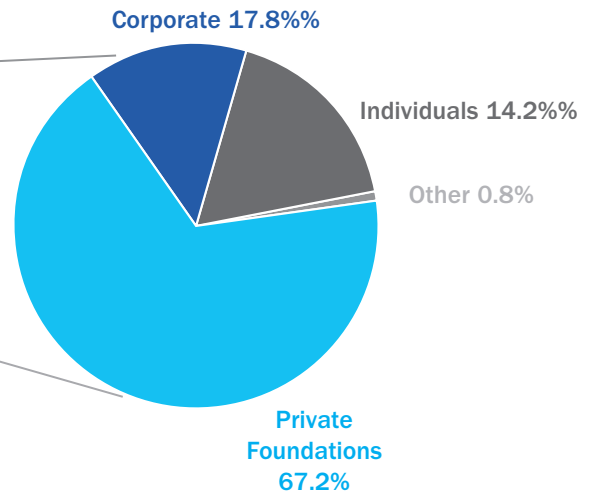


LA's BEST Financial Summary for Fiscal Year 2021-2022

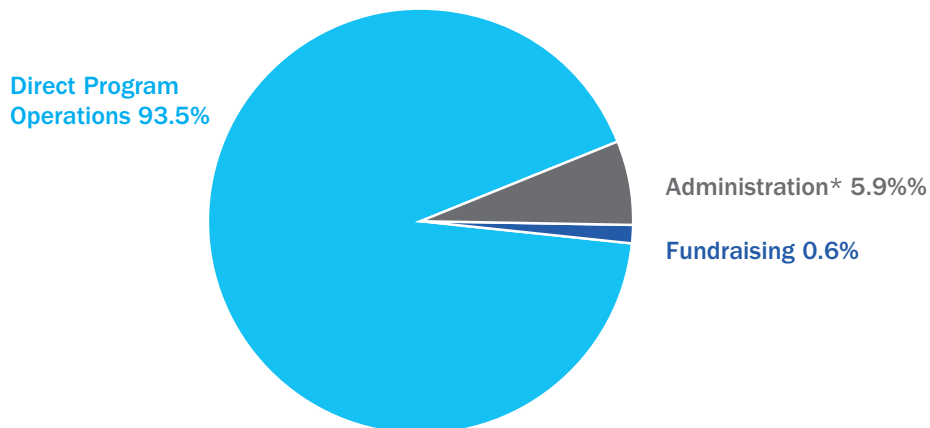
Revenues and Support \$41,923,323



Private Revenue \$1,857,002



Total Expenses \$41,583,971



*Administrative costs as a percent of total expenses are comprised of LA's BEST corporate office and LAUSD administrative expenses.

**LA's BEST IN PARTNERSHIP WITH LAUSD
COMPARATIVE COMBINED SCHEDULE OF REVENUES AND EXPENSES**

FY2021-2022	FY2021-2022	FY2020-2021
	(AUDITED)	(AUDITED)
BEGINNING NET ASSETS*	\$9,671,905	\$8,322,708
REVENUES AND SUPPORT		
US Dept. of Education / 21st Century CLC / LAUSD**	\$270,490	\$1,704,938
US Dept. of Education / 21st Century CLC	31,509	163,034
CA Dept. of Education / ASES / LAUSD**	33,988,993	22,260,878
CA Dept. of Education / ASES	3,214,361	2,951,529
City of LA / General City Purposes / Other Gov't Revenue	2,449,777	2,125,343
In-kind Contributions	182,575	423,001
Restricted Private Donations***	906,850	2,420,123
Unrestricted Private Donations	428,931	677,994
Fundraising Events	435,457	390,747
Investment & Other Income	14,379	27,099
TOTAL REVENUES AND SUPPORT	\$41,923,323	\$33,144,686
EXPENSES		
PROGRAM OPERATIONS - LAUSD		
Personnel & Benefits including Grants issued to LAUSD	\$26,646,158	\$24,765,621
Supplies & Equipment including Grants issued to LAUSD	10,602,423	3,221,282
Contract Support / Consultants including Grants issued to LAUSD	901,746	154,155
Mileage / Transportation including Grants issued to LAUSD	160,897	7,401
Other Costs including Grants issued to LAUSD	178,678	534
In-kind Expenses	13,000	342,798
Performing Arts / Visual Arts	83,641	4,500
Evaluation	10,465	7,500
Staff Development / Training	141,732	221,757
Special Program Events	139,766	10,458
Literacy / Science / Nutrition	5,219	392,335
PROGRAM OPERATION EXPENSES	\$38,883,725	\$29,128,341
ADMINISTRATION - LA's BEST		
Personnel & Benefits	\$1,798,052	\$2,072,999
Fundraising Events	243,592	40,456
In-kind Expenses	111,191	80,203
Contracts / Contract Support / Consultants	266,303	232,135
Marketing & Communications	23,694	23,581
Other Costs	257,411	217,774
ADMINISTRATION EXPENSES	\$2,700,246	\$2,667,148
TOTAL EXPENSES	\$41,583,971	\$31,795,489
SURPLUS / DEFICIT****	\$339,352	\$1,349,197
ENDING NET ASSETS*	\$10,011,257	\$9,671,905

*The beginning and ending net assets are comprised of net assets without donor restrictions, board designated reserves, and net assets with donor restrictions

**The California Department of Education awarded funds directly to LAUSD in the amount of \$27,337,493 in FY2021-22 for use at LA's BEST program sites. These funds are audited by LAUSD auditors, and not LA's BEST. LAUSD awards are combined with LA's BEST financial statements for information purposes only to present the total program activity of LA's BEST in partnership with LAUSD.

***Restricted private donations include multiple year pledges. These pledges were recorded as revenue in prior fiscal years, with services provided (and expenditures incurred) in this current fiscal year. Accounting requirements mandate that the total value of multi-year private pledges be recorded as revenue in the year pledged.

****For the fiscal year ending June 30,2022, revenues exceeded expenses resulting in a net surplus of \$339,352. The net surplus was comprised of an operating (net assets without donor restrictions) surplus of \$902,890 and a temporarily restricted deficit (with donor restrictions) of \$563,538.

*****For the fiscal year ending June 30,2022, federal and state governments provided relief due to the pandemic and grant periods were extended to December 31, 2022. Unspent funds carried over into the next fiscal year total \$10,275,000.

AN AUDITED FINANCIAL REPORT FOR FY2021-2022, INCLUDING THE AUDITORS' OPINION OF LA's BEST CORPORATE FINANCIAL STATEMENTS WILL BE AVAILABLE ONLINE AT WWW.LASBEST.ORG.