

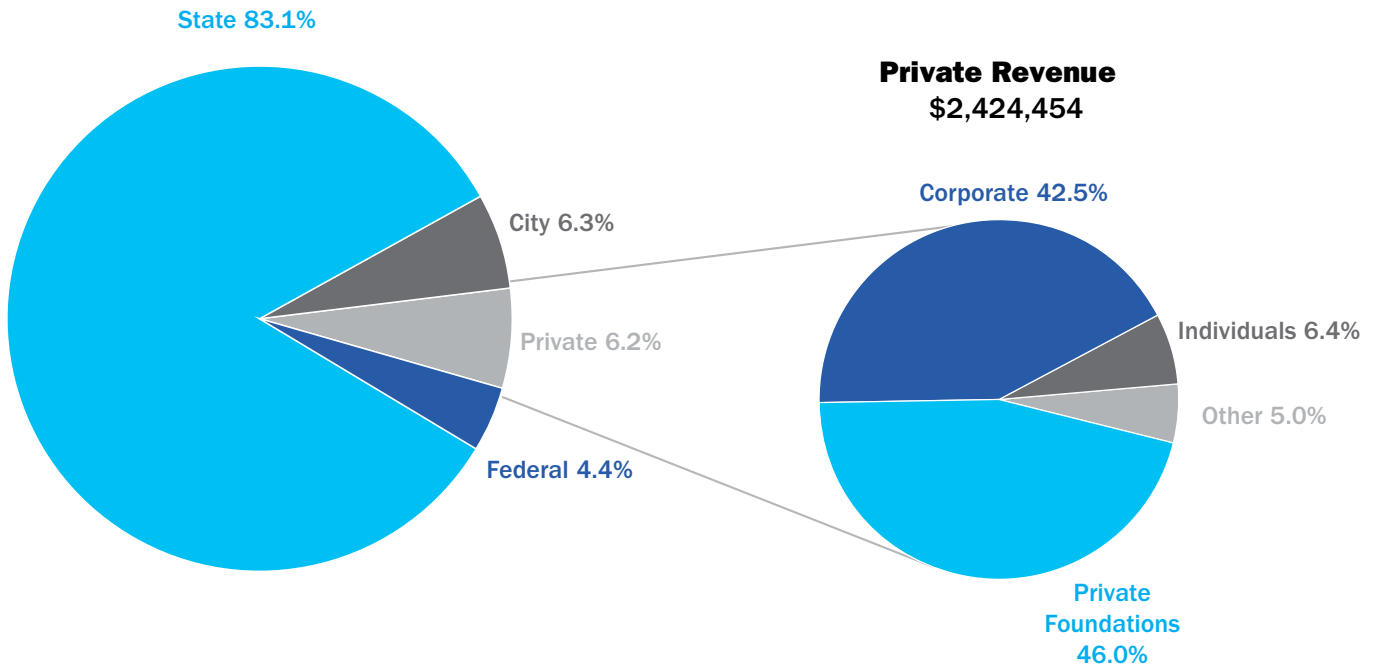


LA's BEST Financial Summary for Fiscal Year 2019-2020

2020 was an unusual year, due to school closures in the spring. However, through our partnership with LAUSD Beyond the Bell, we were able to provide alternative programming through food distribution, professional development, and online family engagement. Thankfully, our private partnerships gave us the flexibility to redirect funds to these immediate needs.

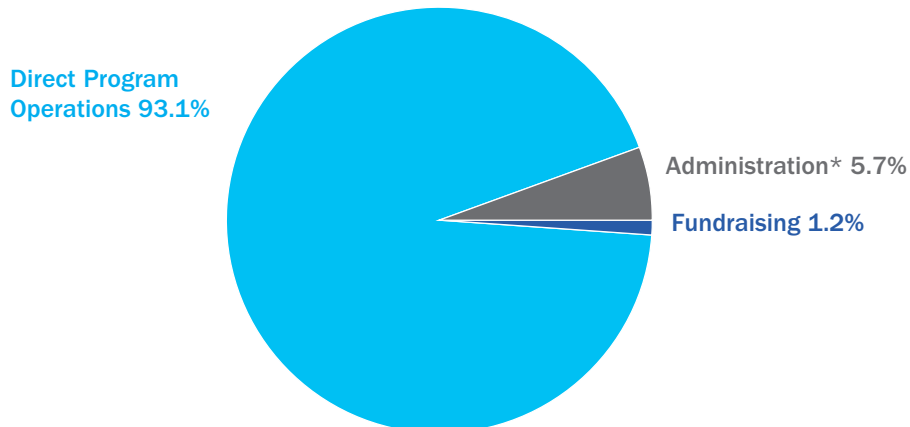
Revenues and Support

\$36,424,875



Total Expenses

\$36,380,619



*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**

	FY2019-2020	FY2018-2019
BEGINNING NET ASSETS*	\$8,658,507	\$9,465,063
REVENUES AND SUPPORT		
US Dept. of Education / 21st Century CLC / LAUSD**	\$981,181	\$1,166,778
US Dept. of Education / 21st Century CLC	245,492	196,439
CA Dept. of Education / ASES / LAUSD**	27,246,356	26,095,585
CA Dept. of Education / ASES	3,013,025	2,730,623
City of LA / General City Purposes / CDBG	2,310,600	2,296,357
In-kind Contributions	414,901	686,064
Restricted Private Donations***	1,006,720	603,840
Unrestricted Private Donations	438,788	331,547
PPP Loan	385,368	0
Fundraising Events	269,776	850,814
Dividends, Interest & Other Income	112,669	123,548
TOTAL REVENUES AND SUPPORT	\$36,424,875	\$35,081,595
EXPENSES		
PROGRAM OPERATIONS - LAUSD		
Personnel & Benefits including Grants issued to LAUSD	\$28,775,757	\$28,711,959
In-kind Expenses	414,901	438,211
Other Costs including Grants issued to LAUSD	194,430	157,817
Supplies & Equipment including Grants issued to LAUSD	3,497,529	1,954,751
Contracts / Contract Support /		
Consultants including Grants issued to LAUSD	129,182	233,444
Mileage / Transportation including Grants issued to LAUSD	465,860	630,574
Performing Arts / Visual Arts	66,993	171,727
Evaluation	7,752	19,103
Staff Development / Training	11,294	40,180
Special Program Events	26,955	73,230
Sports	212,335	322,434
Literacy / Science / Nutrition	65,272	49,605
PROGRAM OPERATION EXPENSES	\$33,868,260	\$32,803,035
ADMINISTRATION - LA's BEST		
Personnel & Benefits	\$1,387,256	\$1,633,224
Fund Development	402,419	483,398
Fundraising Events	31,227	222,225
Unfulfilled pledges		
In-kind Expenses		348,859
Contracts / Contract Support / Consultants	380,349	231,943
Marketing & Communications	153,142	79,202
Other Costs	157,966	86,265
ADMINISTRATION EXPENSES	\$2,512,359	\$3,085,116
TOTAL EXPENSES	\$36,380,619	\$35,888,151
SURPLUS / DEFICIT****	\$44,256	-\$806,556
ENDING NET ASSETS*	\$8,702,763	\$8,658,507

*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 **\$28,227,537 in FY2019-20 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 30,2020, revenues exceeded expenses resulting in a net surplus of \$44,256. The net surplus was comprised of an operating deficit of -\$297,171 and a temporarily restricted surplus (with donor restrictions) of \$341,427.

AN AUDITED FINANCIAL REPORT FOR FY2019-2020, INCLUDING THE AUDITORS' OPINION OF LA's BEST CORPORATE FINANCIAL STATEMENTS **WILL BE** AVAILABLE BY MAIL OR ONLINE AT WWW.LASBEST.ORG.