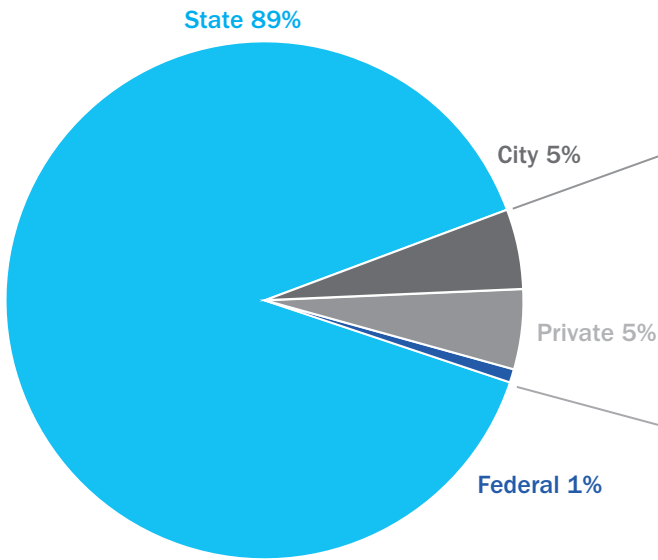


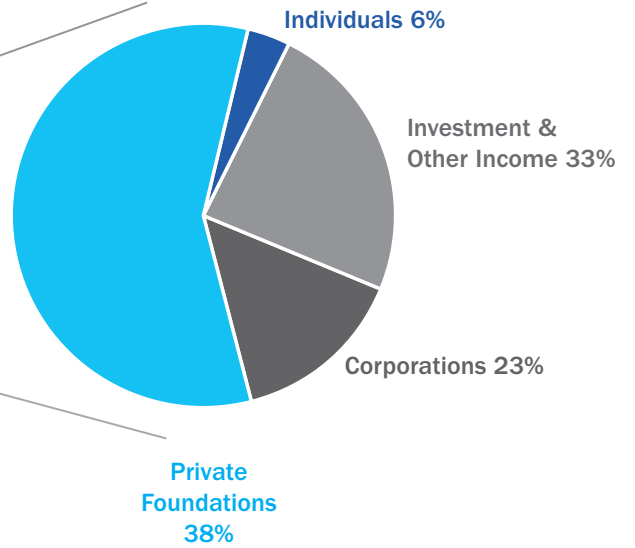


LA's BEST Financial Summary for Fiscal Year 2022-2023

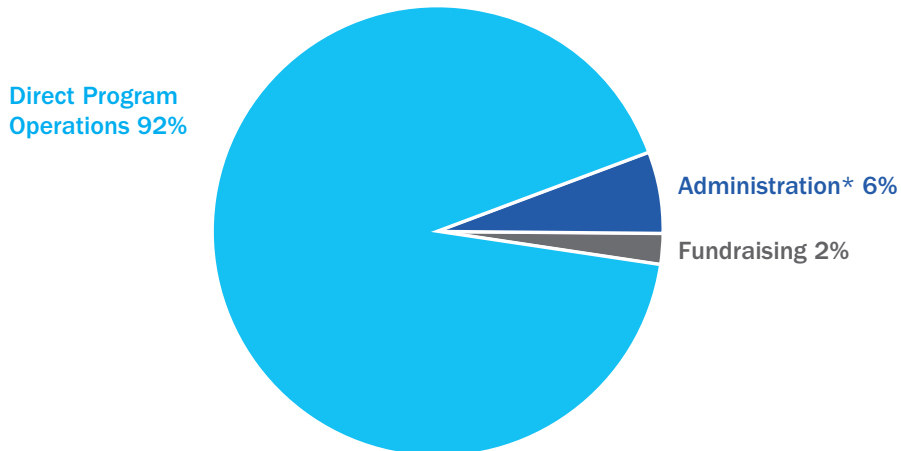
Revenues and Support \$32,927,919



Private Revenue \$1,631,057



Expenses \$33,281,602



*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**

| FY2022-2023 | FY2022-2023 (UNAUDITED) | FY2021-2022 (AUDITED) |
|--------------------------------------------------------------------|------------------------------------|----------------------------------|
| BEGINNING NET ASSETS* | \$10,011,257 | \$9,671,905 |
| REVENUES AND SUPPORT | | |
| US Dept. of Education / 21st Century CLC / LAUSD** | \$246,362 | \$270,490 |
| US Dept. of Education / 21st Century CLC | 22,982 | 31,509 |
| CA Dept. of Education / ASES / LAUSD** | 25,509,181 | 33,988,993 |
| CA Dept. of Education / ASES | 3,946,569 | 3,214,361 |
| City of LA / General City Purposes / Other Gov't Revenue | 1,460,577 | 2,449,777 |
| In-kind Contributions | 181,191 | 182,575 |
| Restricted Private Donations*** | 612,574 | 906,850 |
| Unrestricted Private Donations | 372,237 | 428,931 |
| Fundraising Events | 46,534 | 435,457 |
| Investment & Other Income | 529,712 | 14,379 |
| TOTAL REVENUES AND SUPPORT | \$32,927,919 | \$41,923,323 |
| EXPENSES | | |
| PROGRAM OPERATIONS - LAUSD | | |
| Personnel & Benefits including Grants issued to LAUSD | \$24,637,420 | \$26,646,158 |
| Supplies & Equipment including Grants issued to LAUSD | 3,047,761 | 10,602,423 |
| Contract Support / Consultants including Grants issued to LAUSD | 747,942 | 901,746 |
| Mileage / Transportation including Grants issued to LAUSD | 689,358 | 160,897 |
| Other Costs including Grants issued to LAUSD | 898,381 | 178,678 |
| In-kind Expenses | 1,500 | 13,000 |
| Performing Arts / Visual Arts | 157,297 | 83,641 |
| Evaluation | 8,885 | 10,465 |
| Staff Development / Training | 95,921 | 141,732 |
| Special Program Events | 42,489 | 139,766 |
| Literacy / Science / Nutrition | 77,873 | 5,219 |
| PROGRAM OPERATION EXPENSES | \$30,404,827 | \$38,883,725 |
| ADMINISTRATION - LA's BEST | | |
| Personnel & Benefits | \$1,782,366 | \$1,798,052 |
| Fundraising Events | 18,490 | 243,592 |
| In-kind Expenses | 111,191 | 111,191 |
| Contracts / Contract Support / Consultants | 317,056 | 266,303 |
| Marketing & Communications | 62,756 | 23,694 |
| Other Costs | 584,916 | 257,414 |
| ADMINISTRATION EXPENSES | \$2,876,775 | \$2,700,246 |
| TOTAL EXPENSES | \$33,281,602 | \$41,583,971 |
| NET ASSETS WITHOUT DONOR RESTRICTIONS SURPLUS / DEFICIT**** | \$148,699 | \$902,890 |
| NET ASSETS WITH DONOR RESTRICTIONS SURPLUS / DEFICIT**** | -\$502,382 | -\$563,538 |
| ENDING NET ASSETS* | \$9,657,574 | \$10,011,257 |

*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 \$42,732,023 in FY2022-23 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 30,2023, expenses exceeded revenues resulting in a net deficit of \$353,683. The net deficit was comprised of an operating surplus (net assets without donor restrictions) of \$148,699 and a temporarily restricted deficit (with donor restrictions) of \$502,382.

AN AUDITED FINANCIAL REPORT FOR FY2022-2023, INCLUDING THE AUDITORS' OPINION OF LA'S BEST CORPORATE FINANCIAL STATEMENTS WILL BE MADE AVAILABLE ONLINE AT WWW.LASBEST.ORG.