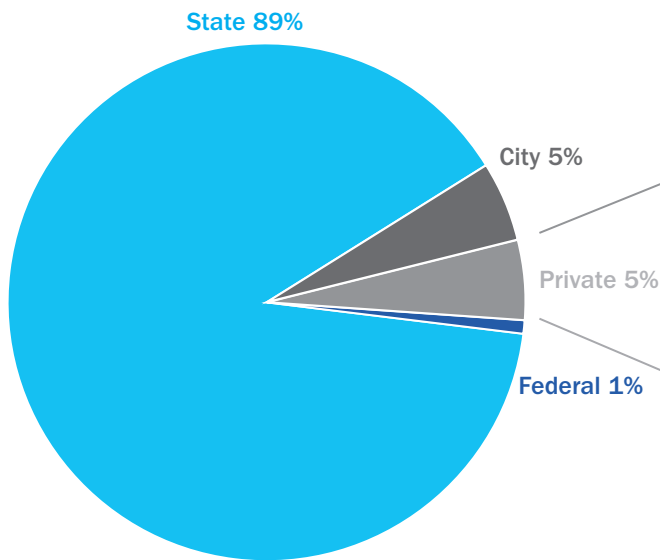


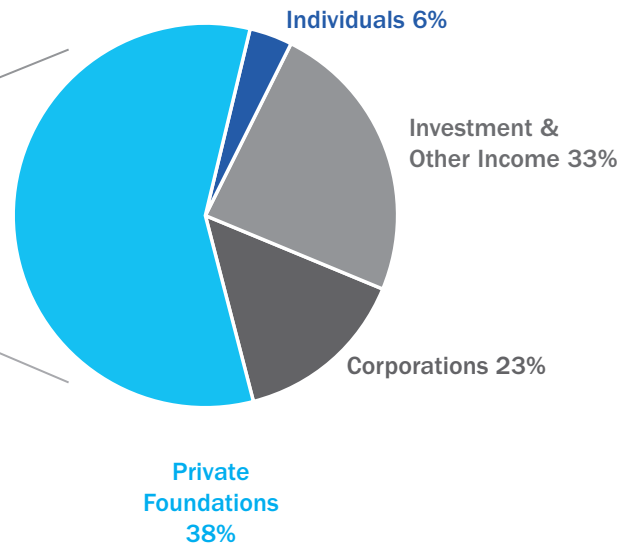


LA's BEST Financial Summary for Fiscal Year 2022-2023

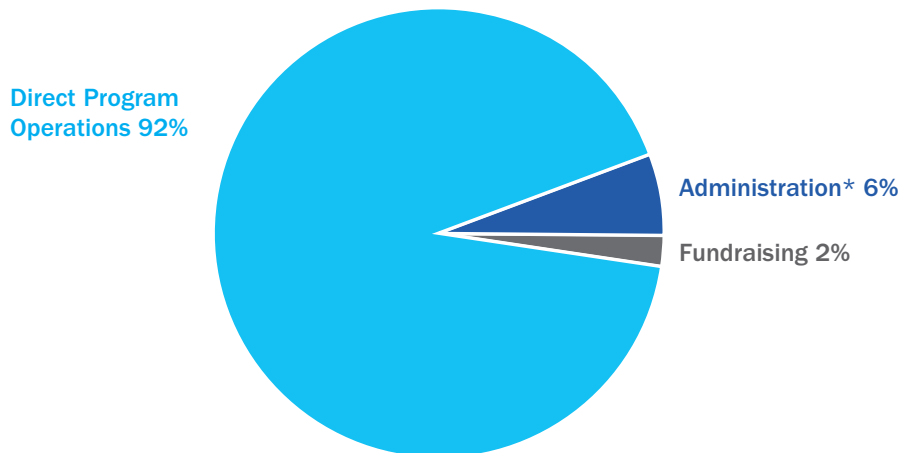
Revenues and Support \$32,927,919



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	576,166	257,414
ADMINISTRATION EXPENSES	\$2,868,025	\$2,700,246
TOTAL EXPENSES	\$33,272,852	\$41,583,971
NET ASSETS WITHOUT DONOR RESTRICTIONS SURPLUS / DEFICIT****	\$130,449	\$902,890
NET ASSETS WITH DONOR RESTRICTIONS SURPLUS / DEFICIT****	-\$475,382	-\$563,538
ENDING NET ASSETS*	\$9,666,324	\$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 \$344,933. The net deficit was comprised of an operating surplus (net assets without donor restrictions) of \$130,449 and a temporarily restricted deficit (with donor restrictions) of \$475,382.

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.