

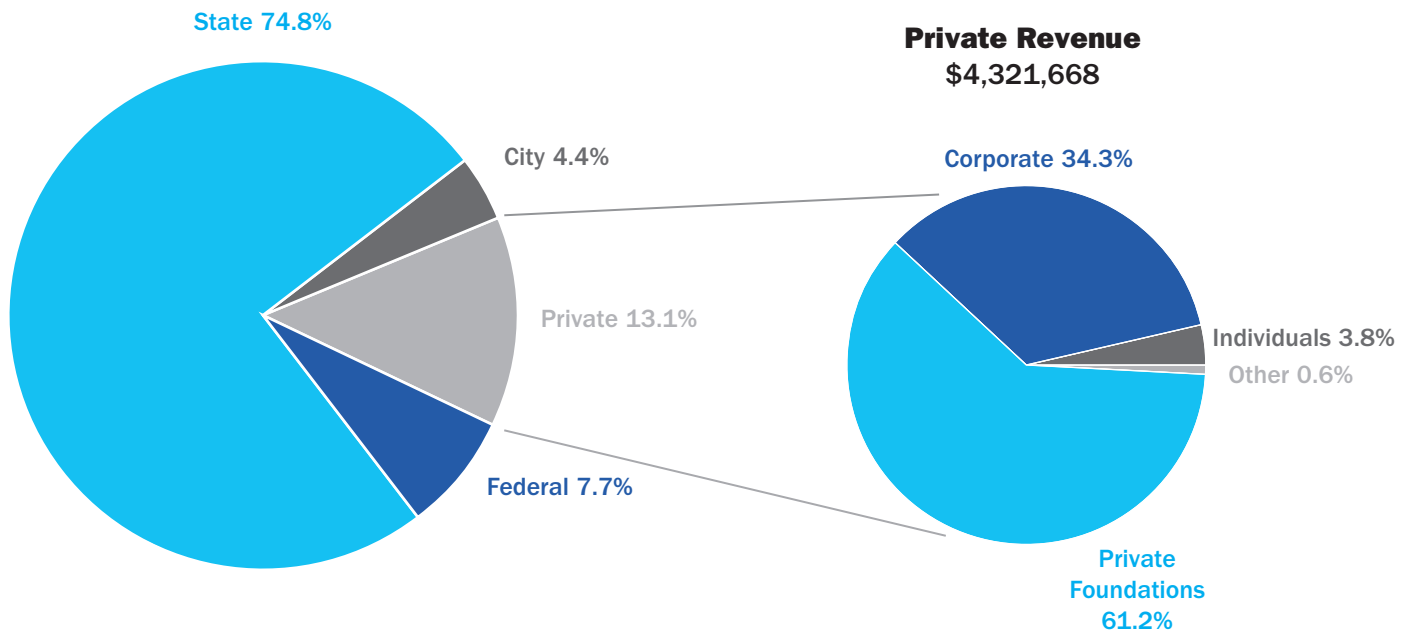


LA's BEST Financial Summary for Fiscal Year 2020-2021

FY 2020-2021 was another unusual year. Through our partnership with LAUSD Beyond the Bell, we were able to continue providing essential resources to families during the school closures, in addition to providing critical student supervision when schools reopened with a hybrid schedule in March 2021. Thankfully, many of our public and private partners gave us the flexibility to redirect funds to meet immediate needs, as well as grant extensions to carry over unspent funds into the next fiscal year.

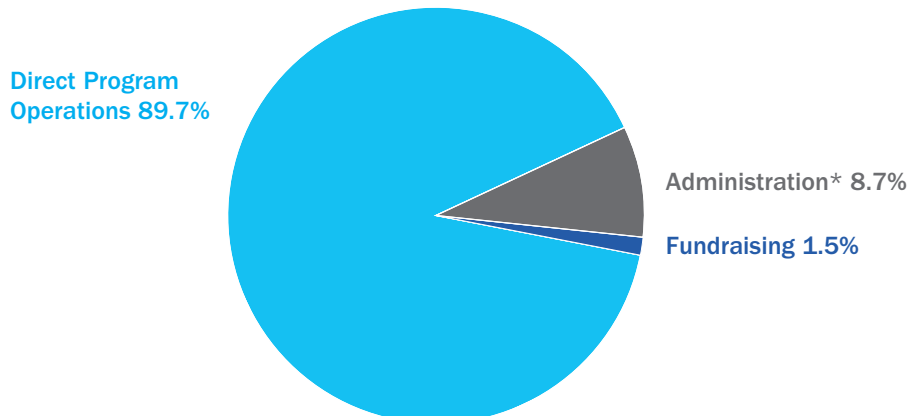
Revenues and Support

\$33,019,447



Total Expenses

\$31,784,126



*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**

FY2020-2021	FY2020-2021 (UNAUDITED)	FY2019-2020 (AUDITED)
BEGINNING NET ASSETS*	\$8,322,708	\$8,658,507
REVENUES AND SUPPORT		
US Dept. of Education / 21st Century CLC / LAUSD**	\$1,906,452	\$764,608
US Dept. of Education / 21st Century CLC	163,034	158,084
CA Dept. of Education / ASES / LAUSD**	21,606,417	26,472,706
CA Dept. of Education / ASES	3,082,800	3,013,025
City of LA / General City Purposes / CDBG	1,449,777	2,310,600
In-kind Contributions	836,804	587,604
Restricted Private Donations***	2,360,123	608,360
Unrestricted Private Donations	711,695	1,149,924
PPP Loan	489,299	
Fundraising Events	385,947	
Dividends, Interest & Other Income	27,099	112,669
TOTAL REVENUES AND SUPPORT	\$33,019,447	\$35,177,600
EXPENSES		
PROGRAM OPERATIONS - LAUSD		
Personnel & Benefits including Grants issued to LAUSD	\$25,465,790	\$27,662,033
In-kind Expenses	836,804	562,865
Other Costs including Grants issued to LAUSD	132,462	294,713
Supplies & Equipment including Grants issued to LAUSD	1,301,845	3,279,779
Contracts / Contract Support /		
Consultants including Grants issued to LAUSD	154,155	283,310
Mileage / Transportation including Grants issued to LAUSD	27,451	448,498
Performing Arts / Visual Arts	4,500	66,993
Evaluation	7,500	5,044
Staff Development / Training	201,756	27,468
Special Program Events	458	28,888
Sports	212,335	213,335
Literacy / Science / Nutrition	393,335	65,272
PROGRAM OPERATION EXPENSES	\$28,526,056	\$32,938,198
ADMINISTRATION - LA's BEST		
Personnel & Benefits	\$1,605,850	\$1,419,202
Fund Development	483,398	492,379
Fundraising Events	40,156	
Unfulfilled pledges	29,171	
In-kind Expenses	836,804	25,139
Contracts / Contract Support / Consultants	211,428	276,759
Marketing & Communications	17,466	81,572
Other Costs	33,797	280,150
ADMINISTRATION EXPENSES	\$3,258,070	\$2,575,201
TOTAL EXPENSES	\$31,784,126	\$35,513,399
SURPLUS / DEFICIT****	\$1,235,321	-\$335,799
ENDING NET ASSETS*	\$9,558,029	\$8,322,708

*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 and United States Departments of Education awarded funds directly to LAUSD in the amount of \$34,411,829 in FY2020-21 for use at LA's BEST program sites. Due to the pandemic, federal and state governments provided relief and grant periods were extended to December 31, 2021. Unspent funds carried over into the next fiscal year total \$10,934,510. 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, 2021, revenues exceeded expenses resulting in a net surplus of \$1,235,321. The net surplus was comprised of an operating surplus of \$383,016 and a temporarily restricted surplus (with donor restrictions) of \$852,305.

AN AUDITED FINANCIAL REPORT FOR FY2020-2021, INCLUDING THE AUDITORS' OPINION OF LA's BEST CORPORATE FINANCIAL STATEMENTS **WILL BE** AVAILABLE BY MAIL OR ONLINE AT WWW.LASBEST.ORG.