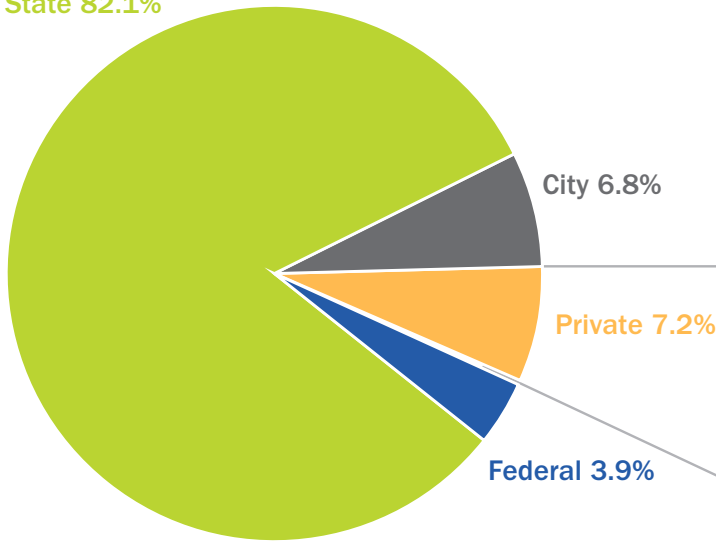




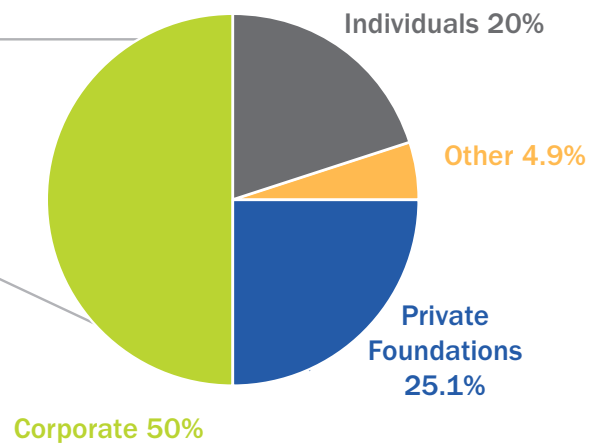
LA's BEST Financial Summary for Fiscal Year 2018-2019

Revenues and Support \$35,081,595

State 82.1%

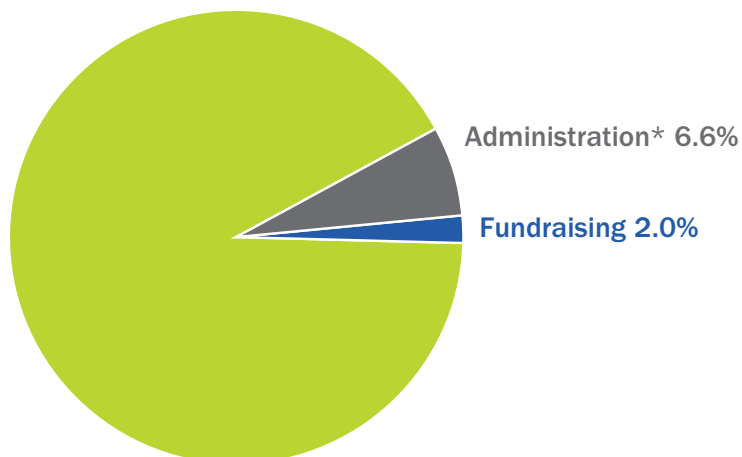


Private Revenue \$2,515,610



Total Expenses \$35,888,151

Direct Program Operations 91.4%



*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**

	FY 2018-19	FY 2017-18
BEGINNING NET ASSETS*	\$9,465,063	\$8,997,566
REVENUES AND SUPPORT		
US Dept. of Education / 21st Century CLC / LAUSD**	\$1,166,778	\$767,075
US Dept. of Education / 21st Century CLC	196,439	167,064
CA Dept. of Education / ASES / LAUSD**	26,095,585	26,137,404
CA Dept. of Education / ASES	2,730,623	3,284,216
City of LA / General City Purposes	2,296,357	1,849,994
In-kind Contributions	686,064	343,286
Restricted Private Donations***	603,840	1,218,689
Unrestricted Private Donations	331,547	169,344
Fundraising Events	850,814	337,685
Dividends, Interest & Other Income	123,548	71,341
TOTAL REVENUES AND SUPPORT	\$35,081,595	\$34,346,098
EXPENSES		
PROGRAM OPERATIONS - LAUSD		
Personnel & Benefits including Grants issued to LAUSD	\$28,711,959	\$27,217,540
In-kind Expenses	438,211	228,583
Other Costs including Grants issued to LAUSD	157,817	366,814
Supplies & Equipment including Grants issued to LAUSD	1,954,751	2,032,314
Contracts / Contract Support /		
Consultants including Grants issued to LAUSD	233,444	299,965
Mileage / Transportation including Grants issued to LAUSD	630,574	691,919
Performing Arts / Visual Arts	171,727	145,256
Evaluation	19,103	23,704
Staff Development / Training	40,180	139,197
Special Program Events	73,230	176,272
Sports	322,434	309,675
Literacy / Science / Nutrition	49,605	45,128
PROGRAM OPERATION EXPENSES	\$32,803,035	\$31,676,367
ADMINISTRATION - LA's BEST		
Personnel & Benefits	\$1,633,224	\$1,063,444
Fund Development	483,398	341,625
Fundraising Events	222,225	150,728
Unfulfilled pledges		21,116
In-kind Expenses	348,859	114,703
Contracts / Contract Support / Consultants	231,943	201,668
Marketing & Communications	79,202	120,969
Other Costs	86,265	187,981
ADMINISTRATION EXPENSES	\$3,085,116	\$2,202,234
TOTAL EXPENSES	\$35,888,151	\$33,878,601
SURPLUS / DEFICIT****	-\$806,556	\$467,497
ENDING NET ASSETS*	\$8,658,507	\$9,465,063

*The beginning and ending net assets are comprised of unrestricted net assets, temporarily restricted net assets and board-designated reserves

**The California Department of Education awarded funds directly to LAUSD in the amount of \$27,262,363 in FY2018-19 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 audited 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, 2019, expenses exceeded revenues resulting in a net deficit of -\$806,556. The net deficit was comprised of an operating deficit of -\$345,596 and a temporarily restricted deficit (donor restricted) of -\$460,960.

AN AUDITED FINANCIAL REPORT FOR FY2018-2019, INCLUDING THE AUDITORS' OPINION OF LA's BEST CORPORATE FINANCIAL STATEMENTS IS AVAILABLE BY MAIL OR ONLINE AT WWW.LASBEST.ORG.