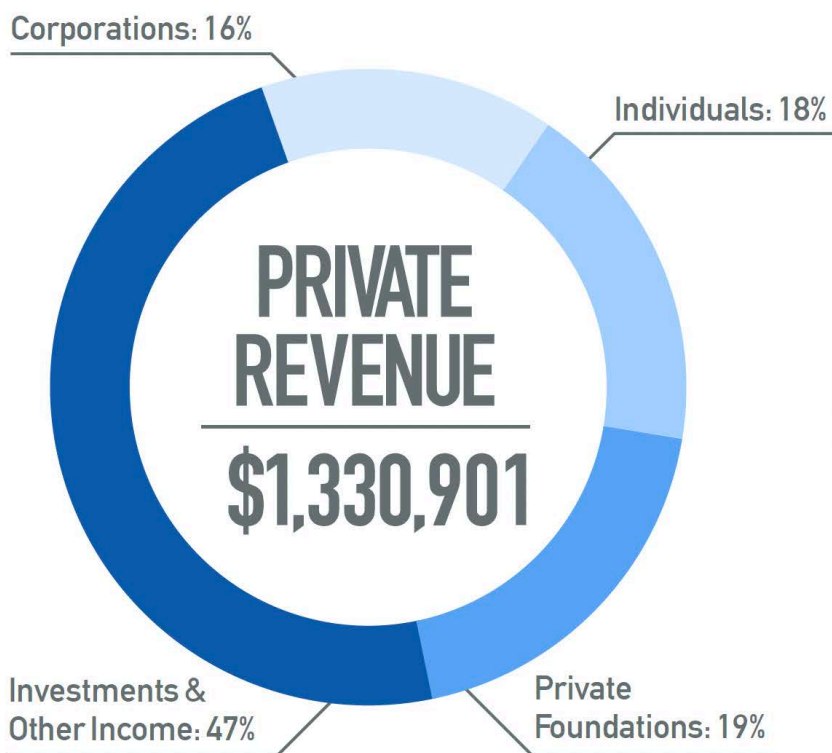
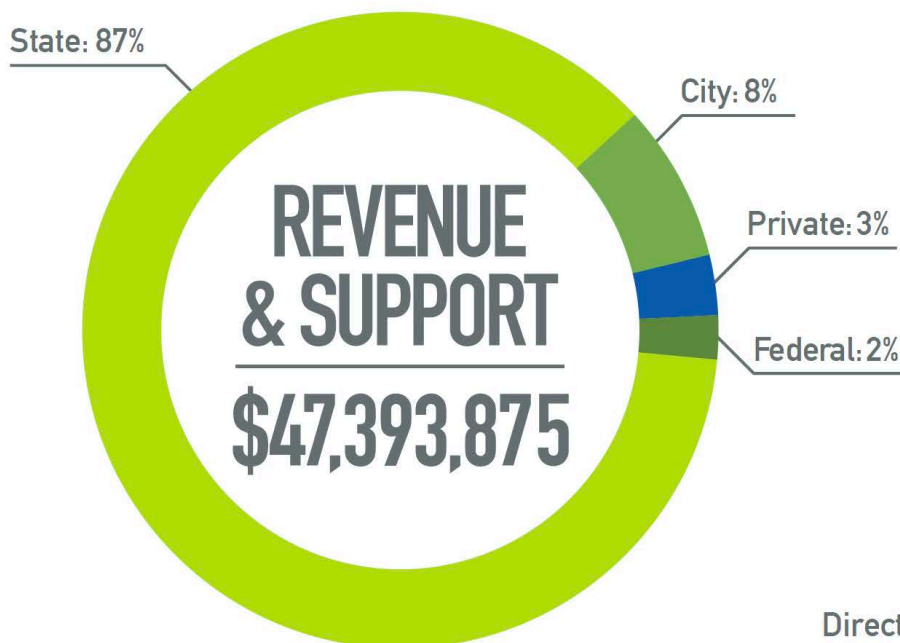


LA's BEST: A LEGACY OF IMPACT

2024 Annual Report | Financials



LA's BEST in partnership with LAUSD

Comparative combined schedule of revenues and expenses

	(Audited) FY2023-24	(Audited) FY2022-23
Beginning Net Assets*	\$9,666,324	\$10,011,257
Revenues and Support		
US Dept. of Education / 21st Century CLC / LAUSD**	\$752,043	\$246,362
US Dept. of Education / 21st Century CLC	\$86,706	22,982
CA Dept. of Education / ASES / LAUSD**	\$27,200,692	25,509,181
CA Dept. of Education / ASES	\$4,138,721	3,946,569
CA Dept. of Education / ELO-P / LAUSD**	\$7,079,629	0
CA Dept. of Education / ELO-P	\$749,014	0
City of LA / General City Purposes / Other Gov't	\$4,000,574	1,460,577
Revenue In-kind Contributions	\$84,545	181,191
Restricted Private Donations***	\$125,751	429,684
Unrestricted Private Donations	\$193,287	555,127
Fundraising Events	\$358,334	46,534
Investment & Other Income	\$624,579	529,712
<i>Total Revenues and Support</i>	<i>\$47,393,875</i>	<i>\$32,927,919</i>
Expenses		
Program Operations		
Personnel & Benefits including Grants issued to LAUSD	\$29,616,632	\$24,637,420
Supplies & Equipment including Grants issued to LAUSD	\$10,895,830	3,047,761
Contract Support / Consultants	\$692,812	747,942
Transportation Costs including Grants issued to LAUSD Other Costs	\$950,793	689,358
including Grants issued to LAUSD	\$459,924	898,381
In-kind Expenses	\$3,950	1,500
Performing Arts / Visual Arts	\$440,313	157,297
Evaluation	\$181,375	8,885
Staff Development / Training	\$480,304	95,921
Special Program Events	\$0	42,489
Literacy / Science / Nutrition	\$1,064,300	77,873
<i>Program Operation Expenses</i>	<i>\$44,786,233</i>	<i>\$30,404,827</i>
Administration		
Personnel & Benefits	\$1,559,029	\$1,782,366
Fundraising Events	\$315,369	18,490
In-kind Expenses	\$98,124	111,191
Contracts / Contract Support / Consultants	\$152,807	317,056
Marketing & Communications	\$15,056	62,756
Other Costs	\$332,469	576,166
<i>Administration Expenses</i>	<i>\$2,472,854</i>	<i>\$2,868,025</i>
Total Expenses	\$47,259,087	\$33,272,852
Net Assets Without Donor Restrictions Surplus / Deficit****	\$710,728	\$130,449
Net Assets With Donor Restrictions Surplus / Deficit****	-\$575,940	-\$475,382
Ending Net Assets*	\$9,801,112	\$9,666,324

*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 \$49,445,770 in FY2023-24 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, 2024, revenues exceeded expenses resulting in a net surplus of \$139,403. The net surplus was comprised of an operating surplus (net assets without donor restrictions) of \$715,343 and a temporarily restricted deficit (net assets with donor restrictions) of \$575,940.

AN AUDITED FINANCIAL REPORT FOR FY2023-2024, INCLUDING THE AUDITORS' OPINION OF LA's BEST CORPORATE FINANCIAL STATEMENTS WILL BE MADE AVAILABLE ONLINE AT WWW.LASBEST.ORG.