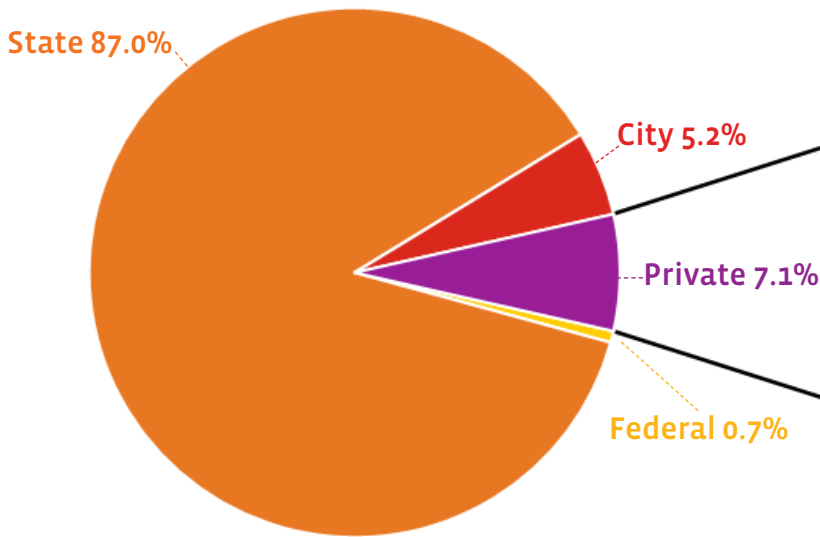


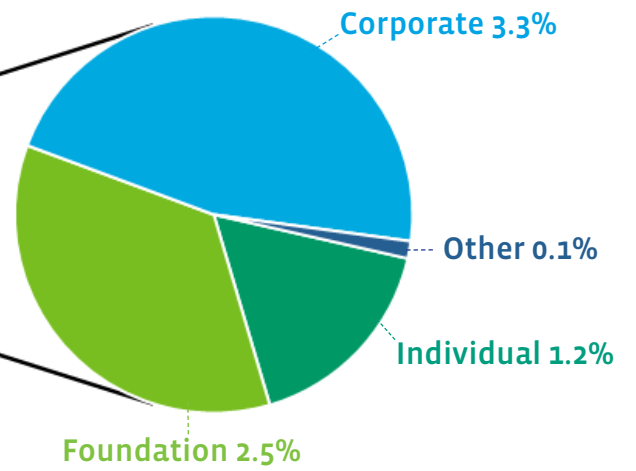


LA's BEST Financial Summary for Fiscal Year 2016-2017

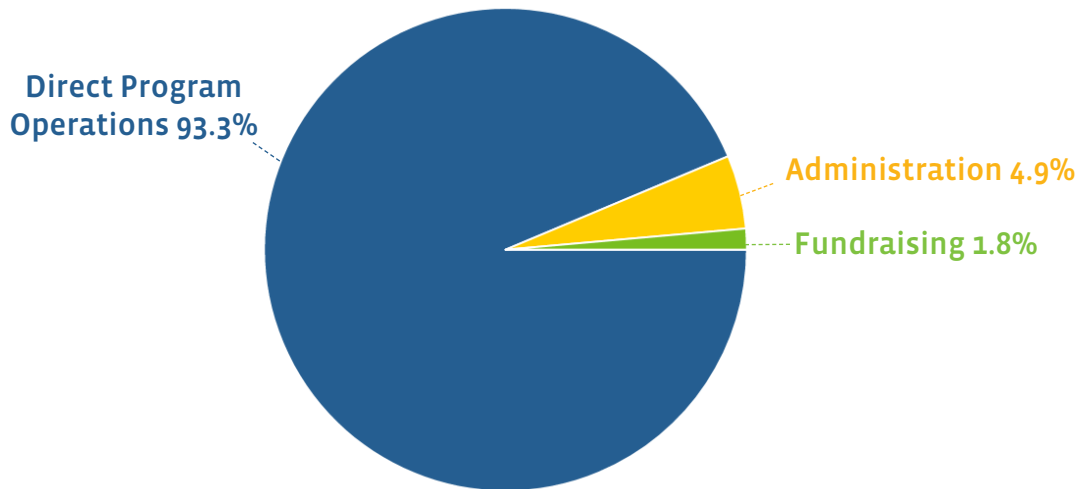
TOTAL REVENUE \$30,911,020



PRIVATE REVENUE \$2,155,271



TOTAL EXPENSES \$31,019,794



LA's BEST in Partnership with LAUSD

Comparative Combined Schedule of Revenues and Expenses

	FY 2016-17	FY 2015-16
BEGINNING NET ASSETS*	\$9,106,340	\$9,895,628
REVENUES AND SUPPORT		
US Dept. of Education / 21st Century CLC / LAUSD**	\$207,433	\$130,457
US Dept. of Education / 21st Century CLC	19,548	32,994
CA Dept. of Education / ASES / LAUSD**	23,452,320	25,756,042
CA Dept. of Education / ASES	3,429,141	2,946,105
City of LA / General City Purposes	1,529,560	1,449,777
In-kind Contributions	655,727	722,838
Restricted Private Donations***	389,751	787,052
Unrestricted Private Donations	604,756	171,019
Fundraising Events	585,240	676,087
Dividends, Interest & Other Income	37,544	69,094
TOTAL REVENUES AND SUPPORT	\$30,911,020	\$32,741,465
EXPENSES		
PROGRAM OPERATIONS - LAUSD		
Personnel & Benefits including Grants issued to LAUSD	\$25,001,858	\$25,424,767
In-kind Expenses	575,524	642,635
Other Costs including Grants issued to LAUSD	263,938	1,456,617
Supplies & Equipment including Grants issued to LAUSD	1,118,987	1,382,334
Contracts / Contract Support / Consultants including Grants issued to LAUSD	352,351	382,220
Mileage / Transportation including Grants issued to LAUSD	665,449	681,941
Performing Arts / Visual Arts	190,105	413,140
Evaluation	18,193	30,558
Staff Development / Training	122,582	131,190
Special Program Events	258,472	257,857
Sports	294,156	315,143
Literacy / Science / Nutrition	46,560	95,634
PROGRAM OPERATION EXPENSES	\$28,908,175	\$31,214,036
ADMINISTRATION - LA's BEST		
Personnel & Benefits	\$1,613,811	\$1,652,665
Fund Development	88,301	60,809
Fundraising Events	137,502	190,448
Unfulfilled pledges	21,350	27,200
In-kind Expenses	80,203	80,203
Contracts / Contract Support / Consultants	10,421	132,667
Communications	30,405	68,953
Other Costs	129,626	103,772
ADMINISTRATION EXPENSES	\$2,111,619	\$2,316,717
TOTAL EXPENSES	\$31,019,794	\$33,530,753
SURPLUS / DEFICIT****	-\$108,774	-\$789,288
ENDING NET ASSETS*	\$8,997,566	\$9,106,340

*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 \$27,108,442 in FY2016-17 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, 2017, expenses exceeded revenues resulting in a net deficit of \$108,774. The net deficit was comprised of an operating surplus of \$128,034 and a temporarily restricted deficit (donor restricted) of \$236,808. LA's BEST maintains reserve funds to cover the operating deficit.

AN AUDITED FINANCIAL REPORT FOR FY2016-2017, INCLUDING THE AUDITORS' OPINION OF LA'S BEST CORPORATE FINANCIAL STATEMENTS IS AVAILABLE BY REQUEST.