



## MEETING AGENDA - iLEAD Online Board

Any public records relating to an agenda item for an open session of the Board which are distributed to all, or a majority of all of the Board members shall be available for public inspection at the main office in Acton between 9:00 am and 3:30 pm.

### Meeting

**Meeting Date** Tuesday, January 13, 2026  
**Start Time** 6:30 PM  
**End Time** 7:30 PM  
**Location** Address: 29477 The Old Rd, Castaic, CA 91384  
Join Zoom Meeting <https://us02web.zoom.us/j/3858775783>  
Meeting ID: 385 877 5783  
Dial in Number: 1-669-900-6833

**Purpose** Regular scheduled meeting

### Agenda

#### 1. Opening Items

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1.1. Call The Meeting To Order

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1.2. Roll Call

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1.3. Pledge Of Allegiance

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1.4. Board Meeting Agenda

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1.5. Board Meeting Minutes

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#### 2. Curriculum Moment

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2.1. Curriculum Moment

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2.2. Learner Board Ambassador

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#### 3. Public Comments

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3.1. Public Comments

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#### 4. Action Items

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4.1. School Accountability Report Card

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4.2. 2024-2025 Audit Report



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## 5. Discussion And Reports

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5.1. School Director Report

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## 6. Consent Items

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6.1. Personnel Report

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6.2. Check Registers

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## 7. Board Comments

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7.1. Board Comments

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## 8. Closing Items

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8.1. Annual Form 700

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8.2. Next Meeting Date - February 3, 2026

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8.3. Adjournment

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**Please note:** items on the agenda may not be addressed in the order they appear. The Board of Directors may alter the order at their discretion.

- **Board Room Accessibility:** The Board of Directors encourage those with disabilities to participate fully in the public meeting process. If you need a disability-related modification or accommodation, including auxiliary aids or services to participate in the public meeting, please contact the office at least 48 hours before the scheduled Board of Directors meeting so that we may make every reasonable effort to accommodate you. [Government Code § 54954.2; Americans with Disabilities Act of 1990, § 202 (42 U.S.C. § 12132).]

*The Secretary of the Board of Directors, hereby certifies that this agenda was publicly posted 72 or 24 hours prior to the meeting as required by law.*



## MEETING MINUTES - iLEAD Online Board

### Meeting

**Date** Tuesday, October 21, 2025  
**Started** 6:35 PM  
**Ended** 7:45 PM  
**Location** Address: 29477 The Old Rd, Castaic, CA 91384  
Join Zoom Meeting <https://us02web.zoom.us/j/3858775783>  
Meeting ID: 385 877 5783  
Dial in Number: 1-669-900-6833

**Purpose** Regular scheduled meeting  
**Chaired by** Dr. Giselle Bice  
**Recorder** Rigo Ortega

### Minutes

## 1. Opening Items

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### 1.1. Call The Meeting To Order

The Meeting was called to order at 6:35pm

**Status:** Completed

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### 1.2. Roll Call

Dr. Jasmine Ruys - Present

Dr. Giselle Bice - Present

Dave Faoro- Absent

**Status:** Completed

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### 1.3. Pledge Of Allegiance

The Pledge of Allegiance was recited

**Status:** Completed

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### 1.4. Board Meeting Agenda

Discuss and take action regarding the Board Meeting Agenda.

Motioned: Dr. Giselle Bice

Seconded: Dr. Jasmine Ruys

Unanimously Approved

Dave Faoro - Absent

**Resolution #:**



**Status:** Carried

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### 1.5. Board Meeting Minutes

Discuss and take action regarding the Board Meeting Minutes from the previous meeting/s.

Motioned: Dr. Giselle Bice

Seconded: Dr. Jasmine Ruys

Unanimously Approved

Dave Faoro - Absent

**Resolution #:**

**Status:** Carried

Documents

- Minutes-2025-09-02-v1.pdf
- 

## 2. Curriculum Moment

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### 2.1. Curriculum Moment

Jeanne McNiff-Hendzlik presented a brief summary of the presentation

**Status:** Completed

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### 2.2. Learner Board Ambassador

Our learner board ambassadors presented a brief summary of the presentation

**Status:** Completed

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## 3. Public Comments

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### 3.1. Public Comments

The public may address the iLEAD Online governing board regarding any item within the Board's jurisdiction whether or not that item appears on the agenda during this time. If you wish to address the Board, please complete a public comment card or alert them during Public Comments. Comments for the public will be limited to 3 minutes for agenda items, 2 minutes for items not on the agenda, and 20 minutes for all comments.

No public comments

**Status:** Completed

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## 4. Action Items

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### 4.1. 2024-2025 Unaudited Actuals

Discuss and take action regarding the 2024-2025 unaudited actuals.

Keith Gallion presented the 2024-2025 Unaudited Actuals and answered questions from the board.

Motioned: Dr. Giselle Bice



Seconded: Dr. Jasmine Ruys

Unanimously Approved

Dave Faoro - Absent

**Due date:**

**Status:** Completed (10/21/2025)

Documents

- 2425 Online UA rev1.pdf
- 

#### 4.2. Revised Comprehensive Safety Plan

Discuss and take action regarding the revised Comprehensive Safety Plan.

April Cauthron presented the Revised Comprehensive Safety Plan and answered questions from the board.

Motioned: Dr. Giselle Bice

Seconded: Dr. Jasmine Ruys

Unanimously Approved

Dave Faoro - Absent

**Due date:**

**Status:** Completed (10/21/2025)

Documents

- iLead Online Safety Plan 25-26 (6).pdf
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### 5. Discussion And Reports

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#### 5.1. Financial Report

Discuss the school's current and projected finances.

Keith Gallion presented the Financial Report and answered questions from the board.

**Status:** Completed

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#### 5.2. State of The School Address

Discuss the school data points such as enrollment, attendance, annual goals, quarterly rocks, ILP goals...for the school year.

Kate Wolfe presented the State of the School Address and answered questions from the board.

**Status:** Completed

Documents

- 25-26 iLEAD Online State of the School\_Director Eval.pdf
- 

#### 5.3. School Director Report

Kate Wolfe presented the Director's Report and answered questions from the board.

**Status:** Completed



Documents

- October 21, 2025 iLEAD Online School Director Report (2).pdf
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## 6. Consent Items

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### 6.1. Personnel Report

Motioned: Dr. Giselle Bice

Seconded: Dr. Jasmine Ruys

Unanimously Approved

Dave Faoro - Absent

**Resolution #:**

**Status:** Carried

Documents

- 10.21.25\_Online\_PersonnelReport (1).pdf
- 

### 6.2. Check Registers

Motioned: Dr. Giselle Bice

Seconded: Dr. Jasmine Ruys

Unanimously Approved

Dave Faoro - Absent

**Resolution #:**

**Status:** Carried

Documents

- iLEAD Online Payment Register Summary\_20251015.pdf
  - iLEAD Online Payment Register\_20251015.pdf
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## 7. Board Comments

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### 7.1. Board Comments

**Status:** Completed

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## 8. Closing Items

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### 8.1. Next Meeting Date - January 13, 2026

Board Members mark their calendars and confirm quorum.

**Status:** Completed

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### 8.2. Adjournment

Meeting adjourned at 7:45pm



**Status:** Completed

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**iLEAD Online Charter**  
**2024–25 School Accountability Report Card**  
**Reported Using Data from the 2024–25 School**  
**Year**  
**California Department of Education**

**Address:** 3720 Sierra Hwy.  
Acton, CA , 93510-0500

**Principal:** Kate Wolfe, Director

**Phone:** (661) 441-6636

**Grade** K-12  
**Span:**

By February 1 of each year, every school in California is required by state law to publish a School Accountability Report Card (SARC). The SARC contains information about the condition and performance of each California public school. Under the Local Control Funding Formula (LCFF) all local educational agencies (LEAs) are required to prepare a Local Control and Accountability Plan (LCAP), which describes how they intend to meet annual school-specific goals for all pupils, with specific activities to address state and local priorities. Additionally, data reported in an LCAP is to be consistent with data reported in the SARC.

- For more information about SARC requirements and access to prior year reports, see the California Department of Education (CDE) SARC web page at <https://www.cde.ca.gov/ta/ac/sa/>.
- For more information about the LCFF or the LCAP, see the CDE LCFF web page at <https://www.cde.ca.gov/fg/aa/lc/>.
- For additional information about the school, parents/guardians and community members should contact the school principal or the district office.

## DataQuest

DataQuest is an online data tool located on the CDE DataQuest web page at <https://dq.cde.ca.gov/dataquest/> that contains additional information about this school and comparisons of the school to the district and the county. Specifically, DataQuest is a dynamic system that provides reports for accountability (e.g., test data, enrollment, high school graduates, dropouts, course enrollments, staffing, and data regarding English learners).

## California School Dashboard

The California School Dashboard (Dashboard)

<https://www.caschooldashboard.org/> reflects California's new accountability and continuous improvement system and provides information about how LEAs and schools are meeting the needs of California's diverse student population. The Dashboard contains reports that display the performance of LEAs, schools, and student groups on a set of state and local measures to assist in identifying strengths, challenges, and areas in need of improvement.

## Internet Access

Internet access is available at public libraries and other locations that are publicly accessible (e.g., the California State Library). Access to the Internet at libraries and public locations is generally provided on a first-come, first-served basis. Other use restrictions may include the hours of operation, the length of time that a workstation may be used (depending on availability), the types of software programs available on a workstation, and the ability to print documents.

## Admission Requirements for the University of California (UC)

Admission requirements for the UC follow guidelines set forth in the Master Plan, which requires that the top one-eighth of the state's high school graduates, as well as those transfer students who have successfully completed specified college course work, be eligible for admission to the UC. These requirements are designed to ensure that all eligible students are adequately prepared for University-level work. For general admissions requirements, please visit the UC Admissions Information website at <https://admission.universityofcalifornia.edu/>.

## Admission Requirements for the California State University (CSU)

Eligibility for admission to the CSU is determined by three factors: (1) Specific high school courses, (2) Grades in specified courses and test scores, and (3) Graduation from high school. Some campuses have higher standards for particular majors or students who live outside the local campus area. Because of the number of students who apply, a few campuses have higher standards (supplementary admission criteria) for all applicants. Most CSU campuses have local admission guarantee policies for students who graduate or transfer from high schools and colleges that are historically served by a CSU campus in that region. For admission, application, and fee information, see the CSU website at <https://www2.calstate.edu/>.

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## About This School

### Kate Wolfe, Director

Principal, iLEAD Online Charter

### About Our School

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Welcome to iLEAD Online!

iLEAD Online is a tuition-free, public charter that educates learners in grades TK-12. Through a wide variety of subject areas, our school offers a personalized approach to online learning that focuses on project-based learning, social-emotional learning, and individualized learning methodologies that adhere to the Common Core Standards. All iLEAD Online courses are created, written, developed, and managed by our instructional staff. Our learners have access to real-time tutors and are assigned an academic coach. iLEAD Online provides for CTE, Advanced Placement coursework, hands-on aerospace opportunities, A-G, and NCAA-approved coursework. iLEAD Online's Schoolwide Learner Outcomes were carefully selected to develop the whole child with a focus on academic and social-emotional learning. These include Lifelong Learner, Empathetic Citizen, Authentic Individual, and Design Thinker. Through a positive school culture and responsive, positive relationships between our staff and learners, it is our goal to build an engaging and rigorous educational experience with a focus on each learner's unique strengths and love of learning.

Sincerely,

Kate Wolfe, School Director

### Contact

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iLEAD Online Charter  
3720 Sierra Hwy.  
Acton, CA 93510-0500

Phone: [\(661\) 441-6636](tel:(661)441-6636)

Email: [esahakian@aadusd.k12.ca.us](mailto:esahakian@aadusd.k12.ca.us)

### Contact Information (School Year 2025–26)

<b>District Contact Information (School Year 2025–26)</b>	
<b>District Name</b>	Acton-Agua Dulce Unified
<b>Phone Number</b>	(661) 269-0750
<b>Superintendent</b>	Sahakian, Eric
<b>Email Address</b>	<a href="mailto:esahakian@aadusd.k12.ca.us">esahakian@aadusd.k12.ca.us</a>
<b>Website</b>	<a href="http://www.aadusd.k12.ca.us">www.aadusd.k12.ca.us</a>
<b>School Contact Information (School Year 2025–26)</b>	
<b>School Name</b>	iLEAD Online Charter
<b>Street</b>	3720 Sierra Hwy.
<b>City, State, Zip</b>	Acton, CA , 93510-0500
<b>Phone Number</b>	(661) 441-6636
<b>Principal</b>	Kate Wolfe, Director
<b>Email Address</b>	<a href="mailto:director@ileadonline.org">director@ileadonline.org</a>
<b>Website</b>	<a href="https://ileadonline.org/">https://ileadonline.org/</a>
<b>Grade Span</b>	K-12
<b>County-District-School (CDS) Code</b>	19753090136531

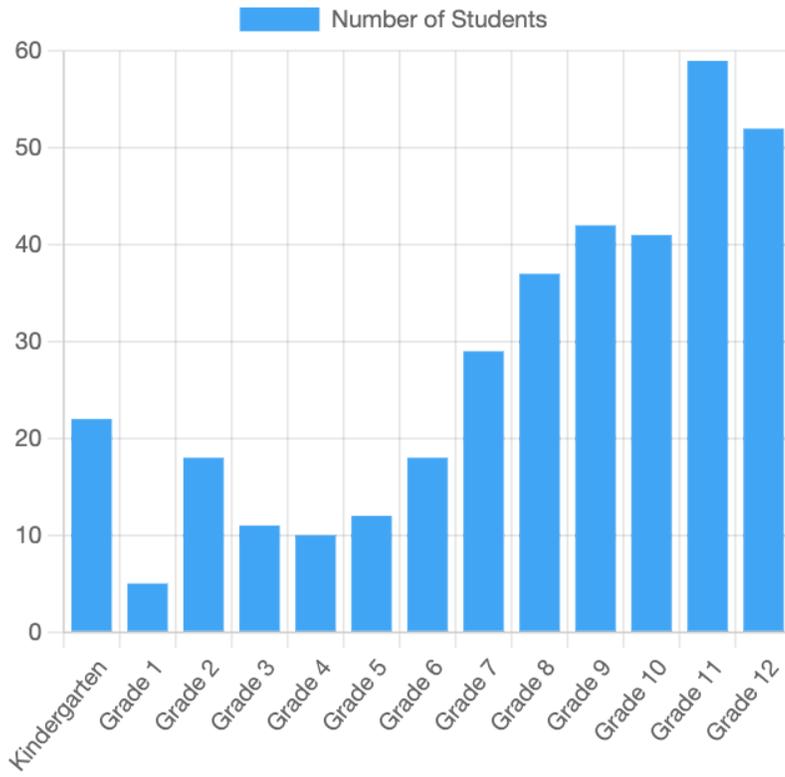
### School Description and Mission Statement (School Year 2025–26)

The **mission** of iLEAD Online is Free to Think. Inspired to Lead.

The **vision** of iLEAD Online is that at iLEAD, we strive to be a beacon of innovation and creativity, fostering a culture of curiosity and leadership. Our commitment to unlocking the potential of our learners and the communities we serve is unwavering. We believe that by empowering people to become lifelong learners, empathetic citizens, authentic individuals, and design thinkers, we can create a better future for all.

**Student Enrollment by Grade Level (School Year 2024–25)**

<b>Grade Level</b>	<b>Number of Students</b>
Kindergarten	22
Grade 1	5
Grade 2	18
Grade 3	11
Grade 4	10
Grade 5	12
Grade 6	18
Grade 7	29
Grade 8	37
Grade 9	42
Grade 10	41
Grade 11	59
Grade 12	52
Total Enrollment	356



### Student Enrollment by Student Group (School Year 2024–25)

Student Group	Percent of Total Enrollment	Student Group (Other)	Percent of Total Enrollment
Female	72.70%	English Learners	6.40%
Male	68.30%	Foster Youth	0.00%
Non-Binary	2.00%	Homeless	7.20%
American Indian or Alaska Native	0.80%	Migrant	0.00%
Asian	5.20%	Socioeconomically Disadvantaged	74.70%
Black or African American	23.30%	Students with Disabilities	22.50%
Filipino	2.00%		
Hispanic or Latino	49.00%		
Native Hawaiian or Pacific Islander	0.80%		
Two or More Races	20.90%		
White	41.00%		

## A. Conditions of Learning

### State Priority: Basic

The SARC provides the following information relevant to the State priority: Basic (Priority 1):

- Degree to which teachers are appropriately assigned and fully credentialed in the subject area and for the pupils they are teaching;
- Pupils have access to standards-aligned instructional materials; and
- School facilities are maintained in good repair

### Teacher Preparation and Placement (School Year 2021–22)

Authorization/Assignment	School Number	School Percent	District Number	District Percent	State Number	State Percent
Fully (Preliminary or Clear) Credentialed for Subject and Student Placement (properly assigned)	35.80	77.17%	271.40	43.37%	234405.20	84.00%
Intern Credential Holders Properly Assigned	1.00	2.15%	5.00	0.80%	4853.00	1.74%
Teachers Without Credentials and Misassignments ("ineffective" under ESSA)	0.20	0.43%	19.70	3.16%	12001.50	4.30%
Credentialed Teachers Assigned Out-of-Field ("out-of-field" under ESSA)	9.40	20.23%	318.60	50.92%	11953.10	4.28%
Unknown/Incomplete/NA	0.00	0.00%	10.90	1.74%	15831.90	5.67%
<b>Total Teaching Positions</b>	<b>46.40</b>	<b>100.00%</b>	<b>625.80</b>	<b>100.00%</b>	<b>279044.80</b>	<b>100.00%</b>

Note: The data in this table is based on full-time equivalent (FTE) status. One FTE equals one staff member working full-time; one FTE could also represent two staff members who each work 50 percent of full-time. Additionally, an assignment is defined as a position that an educator is assigned based on setting, subject, and grade level. An authorization is defined as the services that an educator is authorized to provide to students.

### Teacher Preparation and Placement (School Year 2022–23)

Authorization/Assignment	School Number	School Percent	District Number	District Percent	State Number	State Percent
Fully (Preliminary or Clear) Credentialed for Subject and Student Placement (properly assigned)	31.20	80.43%	252.80	42.16%	231142.40	83.24%
Intern Credential Holders Properly Assigned	0.00	0.00%	11.90	1.99%	5566.40	2.00%
Teachers Without Credentials and Misassignments ("ineffective" under ESSA)	0.00	0.00%	29.60	4.93%	14938.30	5.38%
Credentialed Teachers Assigned Out-of-Field ("out-of-field" under ESSA)	7.60	19.57%	292.20	48.71%	11746.90	4.23%
Unknown/Incomplete/NA	0.00	0.00%	13.20	2.21%	14303.80	5.15%
<b>Total Teaching Positions</b>	<b>38.80</b>	<b>100.00%</b>	<b>599.80</b>	<b>100.00%</b>	<b>277698.00</b>	<b>100.00%</b>

Note: The data in this table is based on full-time equivalent (FTE) status. One FTE equals one staff member working full-time; one FTE could also represent two staff members who each work 50 percent of full-time. Additionally, an assignment is defined as a position that an educator is assigned based on setting, subject, and grade level. An authorization is defined as the services that an educator is authorized to provide to students.

### Teacher Preparation and Placement (School Year 2023–24)

Authorization/Assignment	School Number	School Percent	District Number	District Percent	State Number	State Percent
Fully (Preliminary or Clear) Credentialed for Subject and Student Placement (properly assigned)	29.10	88.33%	271.40	43.92%	230039.40	100.00%
Intern Credential Holders Properly Assigned	0.00	0.00%	11.60	1.89%	6213.80	2.23%
Teachers Without Credentials and Misassignments ("ineffective" under ESSA)	0.00	0.00%	17.70	2.87%	16855.00	6.04%
Credentialed Teachers Assigned Out-of-Field ("out-of-field" under ESSA)	3.80	11.64%	295.70	47.84%	12112.80	4.34%
Unknown/Incomplete/NA	0.00	0.00%	21.50	3.48%	13705.80	4.91%
<b>Total Teaching Positions</b>	<b>33.00</b>	<b>100.00%</b>	<b>618.20</b>	<b>100.00%</b>	<b>278927.10</b>	<b>100.00%</b>

Note: The data in this table is based on full-time equivalent (FTE) status. One FTE equals one staff member working full-time; one FTE could also represent two staff members who each work 50 percent of full-time. Additionally, an assignment is defined as a position that an educator is assigned based on setting, subject, and grade level. An authorization is defined as the services that an educator is authorized to provide to students.

### Teachers Without Credentials and Misassignments (considered "ineffective" under ESSA)

Authorization/Assignment	2021– 22 Number	2022– 23 Number	2023– 24 Number
Permits and Waivers	0.00	0	0.00
Misassignments	0.20	0	0.00
Vacant Positions	0.00	0	0.00
Total Teachers Without Credentials and Misassignments	0.20	0	0.00

### Credentialed Teachers Assigned Out-of-Field (considered "out-of-field" under ESSA)

Indicator	2021– 22 Number	2022– 23 Number	2023– 24 Number
Credentialed Teachers Authorized on a Permit or Waiver	0.10	0	0.00
Local Assignment Options	9.20	7.6	3.80
Total Out-of-Field Teachers	9.40	7.6	3.80

### Class Assignments

Indicator	2021– 22 Percent	2022– 23 Percent	2023– 24 Percent
Misassignments for English Learners (a percentage of all the classes with English learners taught by teachers that are misassigned)	0%	0%	0.00%
No credential, permit or authorization to teach (a percentage of all the classes taught)	4.6%	6.3%	0.00%

Indicator	2021– 22 Percent	2022– 23 Percent	2023– 24 Percent
by teachers with no record of an authorization to teach)			

Note: For more information refer to the Updated Teacher Equity Definitions web page at <https://www.cde.ca.gov/pd/ee/teacherequitydefinitions.asp>.

## B. Pupil Outcomes

### State Priority: Pupil Achievement

The SARC provides the following information relevant to the State priority: Pupil Achievement (Priority 4):

- **Statewide assessments** (i.e., California Assessment of Student Performance and Progress [CAASPP] System includes assessments for English language arts/literacy [ELA], mathematics, and science for students in the general education population and the California Alternate Assessment [CAA]. Only eligible students may participate in the administration of the CAA. CAA items are aligned with alternate achievement standards, which are linked with the Common Core Standards [CCSS] or California Next Generation Science Standards [CA NGSS] for students with the most significant cognitive disabilities).

The CAASPP System encompasses the following assessments and student participation requirements:

1. **Smarter Balanced Summative Assessments and CAA for ELA** in grades three through eight and grade eleven.
  2. **Smarter Balanced Summative Assessments and CAA for mathematics** in grades three through eight and grade eleven.
  3. **California Science Test (CAST) and CAA for Science** in grades five, eight, and once in high school (i.e., grade ten, eleven, or twelve).
- **College and Career Ready:** The percentage of students who have successfully completed courses that satisfy the requirements for entrance to the University of California and the California State University, or career technical education sequences or programs of study.

**CAASPP Test Results in ELA and Mathematics for All Students taking and completing state-administered assessments Grades Three through Eight and Grade Eleven Percentage of Students Meeting or Exceeding the State Standard**

<b>Subject</b>	<b>School 2023– 24</b>	<b>School 2024– 25</b>	<b>District 2023– 24</b>	<b>District 2024– 25</b>	<b>State 2023– 24</b>	<b>State 2024– 25</b>
English Language Arts / Literacy (grades 3-8 and 11)	37%	46%	39%	41%	47%	48%
Mathematics (grades 3-8 and 11)	21%	29%	22%	25%	35%	37%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Note: ELA and Mathematics test results include the Smarter Balanced Summative Assessments and the CAA. The "Percent Met or Exceeded" is calculated by taking the total number of students who met or exceeded the standard on the Smarter Balanced Summative Assessment plus the total number of students who met the standard (i.e., achieved Level 3-Alternate) on the CAA divided by the total number of students who participated in both assessments.

**CAASPP Test Results in ELA by Student Group for students taking and completing state-administered assessment Grades Three through Eight and Grade Eleven (School Year 2024–25)**

<b>Student Group</b>	<b>Total Enrollment</b>	<b>Number Tested</b>	<b>Percent Tested</b>	<b>Percent Not Tested</b>	<b>Percent Met or Exceeded</b>
All Students	226	202	89.38%	10.62%	46.00%
Female	101	90	89.11%	10.89%	54.55%
Male	120	107	89.17%	10.83%	38.32%
American Indian or Alaska Native	0	0	0%	0%	0%
Asian	--	--	--	--	--
Black or African American	29	27	93.10%	6.90%	33.33%
Filipino	--	--	--	--	--
Hispanic or Latino	94	87	92.55%	7.45%	48.84%
Native Hawaiian or Pacific Islander	--	--	--	--	--
Two or More Races	16	14	87.50%	12.50%	42.86%
White	74	62	83.78%	16.22%	45.90%
English Learners	11	8	72.73%	27.27%	--
Foster Youth	0	0	0%	0%	0%
Homeless	--	--	--	--	--
Military	--	--	--	--	--
Socioeconomically Disadvantaged	114	101	88.60%	11.40%	38.00%
Students Receiving Migrant Education Services	0	0	0%	0%	0%
Students with Disabilities	36	30	83.33%	16.67%	31.03%

Note: ELA test results include the Smarter Balanced Summative Assessments and the CAA. The "Percent Met or Exceeded" is calculated by taking the total number of students who met or exceeded the standard on the Smarter Balanced

Summative Assessment plus the total number of students who met the standard (i.e., achieved Level 3–Alternate) on the CAA divided by the total number of students who participated in both assessments.

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Note: The number of students tested includes all students who participated in the test whether they received a score or not; however, the number of students tested is not the number that was used to calculate the achievement level percentages. The achievement level percentages are calculated using only students who received scores.

**CAASPP Test Results in Mathematics by Student Group for students taking and completing state-administered assessment Grades Three through Eight and Grade Eleven (School Year 2024–25)**

Student Group	Total Enrollment	Number Tested	Percent Tested	Percent Not Tested	Percent Met or Exceeded
All Students	226	206	91.15%	8.85%	29.13%
Female	101	93	92.08%	7.92%	26.88%
Male	120	108	90.00%	10.00%	29.63%
American Indian or Alaska Native	0	0	0%	0%	0%
Asian	--	--	--	--	--
Black or African American	29	27	93.10%	6.90%	22.22%
Filipino	--	--	--	--	--
Hispanic or Latino	94	91	96.81%	3.19%	21.98%
Native Hawaiian or Pacific Islander	--	--	--	--	--
Two or More Races	16	14	87.50%	12.50%	35.71%
White	74	62	83.78%	16.22%	40.32%
English Learners	11	10	90.91%	9.09%	--
Foster Youth	0	0	0%	0%	0%

<b>Student Group</b>	<b>Total Enrollment</b>	<b>Number Tested</b>	<b>Percent Tested</b>	<b>Percent Not Tested</b>	<b>Percent Met or Exceeded</b>
Homeless	--	--	--	--	--
Military	--	--	--	--	--
Socioeconomically Disadvantaged	114	103	90.35%	9.65%	24.27%
Students Receiving Migrant Education Services	0	0	0%	0%	0%
Students with Disabilities	36	30	83.33%	16.67%	23.33%

Note: Mathematics test results include the Smarter Balanced Summative Assessments and the CAA. The "Percent Met or Exceeded" is calculated by taking the total number of students who met or exceeded the standard on the Smarter Balanced Summative Assessment plus the total number of students who met the standard (i.e., achieved Level 3–Alternate) on the CAA divided by the total number of students who participated in both assessments.

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Note: The number of students tested includes all students who participated in the test whether they received a score or not; however, the number of students tested is not the number that was used to calculate the achievement level percentages. The achievement level percentages are calculated using only students who received scores.

**CAASPP Test Results in Science for All Students  
Grades Five, Eight and High School  
Percentage of Students Meeting or Exceeding the State Standard**

<b>Subject</b>	<b>School 2023– 24</b>	<b>School 2024– 25</b>	<b>District 2023– 24</b>	<b>District 2024– 25</b>	<b>State 2023– 24</b>	<b>State 2024– 25</b>
Science (grades 5, 8, and high school)	27.52%	36.00%	13.50%	16.48%	30.73%	32.52%

Note: Science test results include the CAST and the CAA for Science. The "Percent Met or Exceeded" is calculated by taking the total number of students who met or exceeded the standard on the CAST plus the total number of students who met the standard (i.e., achieved Level 3–Alternate) on the CAA for Science divided by the total number of students who participated in a science assessment.

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

Note: The number of students tested includes all students who participated in the test whether they received a score or not; however, the number of students tested is not the number that was used to calculate the achievement level percentages. The achievement level percentages are calculated using only students who received scores.

**CAASPP Test Results in Science by Student Group**  
**Grades Five, Eight and High School (School Year 2024–25)**

<b>Student Group</b>	<b>Total Enrollment</b>	<b>Number Tested</b>	<b>Percent Tested</b>	<b>Percent Not Tested</b>	<b>Percent Met or Exceeded</b>
All Students	113	101	89.38%	10.62%	36.00%
Female	54	49	90.74%	9.26%	37.50%
Male	55	48	87.27%	12.73%	31.25%
American Indian or Alaska Native	0	0	0%	0%	0%
Asian	--	--	--	--	--
Black or African American	19	17	89.47%	10.53%	31.25%
Filipino	--	--	--	--	--
Hispanic or Latino	40	37	92.50%	7.50%	35.14%
Native Hawaiian or Pacific Islander	--	--	--	--	--
Two or More Races	12	11	91.67%	8.33%	54.55%
White	32	28	87.50%	12.50%	25.00%
English Learners	--	--	--	--	--
Foster Youth	0	0	0%	0%	0%
Homeless	--	--	--	--	--
Military	--	--	--	--	--
Socioeconomically Disadvantaged	56	50	89.29%	10.71%	34.00%
Students Receiving Migrant Education Services	0	0	0%	0%	0%
Students with Disabilities	19	16	84.21%	15.79%	12.50%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

### Career Technical Education (CTE) Programs (School Year 2024–25)

iLEAD Online offered the following Career/Technical Education pathways in 2024-2025:

- Digital Arts
- Fine Arts
- Animation
- Game Design
- Photography
- Theater Arts
- Journalism
- Video Production
- Film Studies and Production
- Entrepreneurship
- Finance
- Child Development
- Mental and Behavioral Health
- Patient Care
- Sports Medicine
- Public Safety

Learners have the opportunity to complete 300 hours of learning with internships and career exploration opportunities. Pathways use the California CTE Model Curriculum Standards.

### Career Technical Education (CTE) Participation (School Year 2024–25)

Measure	CTE Program Participation
Number of Pupils Participating in CTE	129
Percent of Pupils that Complete a CTE Program and Earn a High School Diploma	3.2%
Percent of CTE Courses that are Sequenced or Articulated Between the School and Institutions of Postsecondary Education	100%

**Course Enrollment/Completion of University of California (UC) and/or California State University (CSU) Admission Requirements**

UC/CSU Course Course Measure	Percent
2024–25 Pupils Enrolled in Courses Required for UC/CSU Admission	98.97%
2023–24 Graduates Who Completed All Courses Required for UC/CSU Admission	42.00%

**State Priority: Other Pupil Outcomes**

The SARC provides the following information relevant to the State priority: Other Pupil Outcomes (Priority 8):

- Pupil outcomes in the subject area of physical education

**California Physical Fitness Test Results (School Year 2024–25)  
Percentage of Students Participating in each of the five Fitness Components**

Grade	Component 1: Aerobic Capacity	Component 2: Abdominal Strength and Endurance	Component 3: Trunk Extensor and Strength and Flexibility	Component 4: Upper Body Strength and Endurance	Component 5: Flexibility
5	73.3%	73.3%	73.3%	73.3%	73.3%
7	75%	75%	75%	75%	75%
9	76.7%	76.7%	76.7%	76.7%	76.7%

Note: The administration of the PFT requires only participation results for these five fitness areas.

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

## C. Engagement

### State Priority: Parental Involvement

The SARC provides the following information relevant to the State priority: Parental Involvement (Priority 3):

- Efforts the school district makes to seek parent input in making decisions regarding the school district and at each school site

#### Opportunities for Parental Involvement (School Year 2025–26)

iLEAD Online values the authentic engagement of its families including strategic planning and the overall vision of the virtual school community. As families enroll, it is important they understand the components of the program model. iLEAD Online's staff and facilitators make accommodations to meet the unique schedules of parents/guardians to ensure every opportunity for them to attend an online orientation meeting where they can have questions answered and/or learn more about the program.

Parents/guardians are regularly informed about upcoming events, opportunities for engagement, special committees, parent meetings, and other pertinent information through the Monday Message, a weekly publication that is sent out to all families. Facilitators also communicate with their families on a regular basis through various forms of communication (emails, phone calls, advisory, etc.).

Families have the opportunity to be elected to or attend the School Site Council, ELAC, provide feedback on the annual LCAP, and attend public board meetings

Each semester, learners and families meet with their primary teacher to create an Individual Learning Plan (ILP). This learning plan serves as a goal-setting sheet for the upcoming semester. During presentations of learning and learner showcases, learners present their projects and learning to families and the school community. Each family also receives a parent monitor account to communicate with the facilitator and monitor their child's learning. Families also receive a survey each semester to provide invaluable feedback on the program.

**For more information on how to be involved, please email [online.classes@ileadschools.org](mailto:online.classes@ileadschools.org).**

### State Priority: Pupil Engagement

The SARC provides the following information relevant to the State priority: Pupil Engagement (Priority 5):

- High school graduation rates;
- High school dropout rates; and
- Chronic Absenteeism

### Graduation Rate and Dropout Rate (Four-Year Cohort Rate)

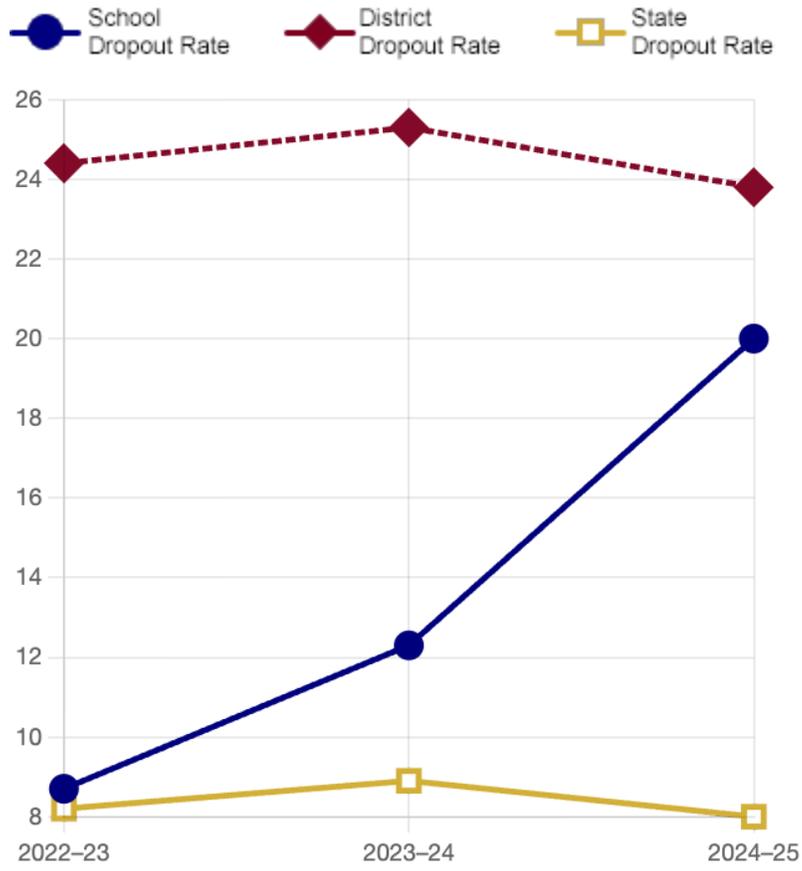
Indicator	School 2022– 23	School 2023– 24	School 2024– 25	District 2022– 23	District 2023– 24	District 2024– 25	State 2022– 23	State 2023– 24	State 2024– 25
Graduation Rate	89.1%	78.5%	71.7%	32.4%	34.7%	41.6%	86.2%	86.4%	87.5%
Dropout Rate	8.7%	12.3%	20.0%	24.4%	25.3%	23.8%	8.2%	8.9%	8.0%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a student population is ten or fewer.

#### Graduation Rates



### Dropout Rates



### Graduation Rate by Student Group (Four-Year Cohort Rate) (School Year 2024–25)

Student Group	Number of Students in Cohort	Number of Cohort Graduates	Cohort Graduation Rate
All Students	60	43	71.7%
Female	28	20	71.4%
Male	30	22	73.3%
Non-Binary	--	--	--
American Indian or Alaska Native	--	--	--
Asian	--	--	--
Black or African American	15	11	73.3%
Filipino	--	--	--
Hispanic or Latino	--	--	--
Native Hawaiian or Pacific Islander	0	0	0.00%
Two or More Races	--	--	--
White	25	16	64.0%
English Learners	--	--	--
Foster Youth	--	--	--
Homeless	--	--	--
Socioeconomically Disadvantaged	30	18	60.0%
Students Receiving Migrant Education Services	0.0	0.0	0.0%
Students with Disabilities	--	--	--

For information on the Four-Year Adjusted Cohort Graduation Rate (ACGR), visit the CDE Adjusted Cohort Graduation Rate web page at <https://www.cde.ca.gov/ds/ad/acgrinfo.asp>.

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a student population is ten or fewer.

**Chronic Absenteeism by Student Group (School Year 2024–25)**

<b>Student Group</b>	<b>Cumulative Enrollment</b>	<b>Chronic Absenteeism Eligible Enrollment</b>	<b>Chronic Absenteeism Count</b>	<b>Chronic Absenteeism Rate</b>
All Students	524	491	34	6.9%
Female	256	238	20	8.4%
Male	261	246	13	5.3%
Non-Binary	--	--	--	--
American Indian or Alaska Native	--	--	--	--
Asian	19	18	1	5.6%
Black or African American	79	76	8	10.5%
Filipino	--	--	--	--
Hispanic or Latino	197	187	13	7.0%
Native Hawaiian or Pacific Islander	--	--	--	--
Two or More Races	46	42	4	9.5%
White	169	156	7	4.5%
English Learners	23	23	1	4.3%
Foster Youth	--	--	--	--
Homeless	24	23	5	21.7%
Socioeconomically Disadvantaged	291	273	29	10.6%
Students Receiving Migrant Education Services	--	--	--	--

<b>Student Group</b>	<b>Cumulative Enrollment</b>	<b>Chronic Absenteeism Eligible Enrollment</b>	<b>Chronic Absenteeism Count</b>	<b>Chronic Absenteeism Rate</b>
Students with Disabilities	93	85	9	10.6%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

### State Priority: School Climate

The SARC provides the following information relevant to the State priority: School Climate (Priority 6):

- Pupil suspension rates;
- Pupil expulsion rates; and
- Other local measures on the sense of safety

#### Suspensions and Expulsions

Rate	School 2022– 23	School 2023– 24	School 2024– 25	District 2022– 23	District 2023– 24	District 2024– 25	State 2022– 23	State 2023– 24	State 2024– 25
Suspensions	0.00%	0.00%	0.00%	0.30%	0.38%	0.25%	3.60%	3.28%	2.94%
Expulsions	0.00%	0.00%	0.00%	0.01%	0.00%	0.02%	0.08%	0.07%	0.06%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

**Suspensions and Expulsions by Student Group (School Year 2024–25)**

<b>Student Group</b>	<b>Suspensions Rate</b>	<b>Expulsions Rate</b>
All Students	0.00%	0.00%
Female	0.00%	0.00%
Male	0.00%	0.00%
Non-Binary	0.00%	0.00%
American Indian or Alaska Native	0.00%	0.00%
Asian	0.00%	0.00%
Black or African American	0.00%	0.00%
Filipino	0.00%	0.00%
Hispanic or Latino	0.00%	0.00%
Native Hawaiian or Pacific Islander	0.00%	0.00%
Two or More Races	0.00%	0.00%
White	0.00%	0.00%
English Learners	0.00%	0.00%
Foster Youth	0.00%	0.00%
Homeless	0.00%	0.00%
Socioeconomically Disadvantaged	0.00%	0.00%
Students Receiving Migrant Education Services	0.00%	0.00%
Students with Disabilities	0.00%	0.00%

Note: To protect student privacy, double dashes (--) are used in the table when the cell size within a selected student population is ten or fewer.

**School Safety Plan (School Year 2025–26)**

It is the vision of iLEAD Online to provide a safe online learning environment for all of its learners, staff, and families. Since iLEAD Online does not have any sites, school safety is defined as a safe online community for learning. iLEAD Online requires an orientation process that teaches learners navigation skills, digital citizenship, and how to evaluate sources and discern what is a reputable and quality website for information. Digital citizenship is an integral part of the school, teaching learners responsibilities such as how to be an upstander, how to prevent cyberbullying, how to safely and responsibly use social media, and support an inclusive, safe, online learning environment.

**D. Other SARC information**

The information in this section is required to be in the SARC but is not included in the state priorities for LCFF.

**Expenditures Per Pupil and School Site Teacher Salaries (Fiscal Year 2023–24)**

Level	Total Expenditures Per Pupil	Expenditures Per Pupil (Restricted)	Expenditures Per Pupil (Unrestricted)	Average Teacher Salary
School Site	\$19031.00	\$2918.00	\$16095.00	\$64696.00
District	N/A	N/A	--	--
Percent Difference – School Site and District	N/A	N/A	--	--
State	N/A	N/A	\$11146.18	\$86335.00
Percent Difference – School Site and State	N/A	N/A	52.00%	29.00%

Note: Cells with N/A values do not require data.

**Types of Services Funded (Fiscal Year 2024–25)**

Local Control Funding Formula (LCFF) base and supplemental funds are utilized as outlined in the Local Control Accountability Plan (LCAP) to ensure that all learners receive the basic, intervention/enrichment support, and services that are needed to help them become proficient in academic and social-emotional learning. The LCAP also details the actions associated with meeting the specific needs of English learners, foster and homeless youth, and low-income learners. State and federal categorical funding is used to support learners in special education with IEP needs and goals. Title I, II, and IV funding is used to enhance schoolwide academic programming, staff training, and promote well-rounded learning. Title funding is monitored by the School Site Council using the School Plan for Student Achievement (SPSA). One-time funding sources are utilized to complement and add additional services to support outcomes as defined by each funding source.

The school ensures all educational partners have the opportunity to provide input on the annual LCAP and SPSA to ensure that spending aligns with school community needs. The school’s LCAP can be found on its website.

**Advanced Placement (AP) Courses (School Year 2024–25)**

**Percent of Students in AP Courses 11.9 %**

<b>Subject</b>	<b>Number of AP Courses Offered*</b>
Computer Science	0
English	3
Fine and Performing Arts	0
Foreign Language	0
Mathematics	1
Science	1
Social Science	7
<b>Total AP Courses Offered*</b>	<b>14</b>

\* Where there are student course enrollments of at least one student.

**Professional Development**

<b>Measure</b>	<b>2023– 24</b>	<b>2024– 25</b>	<b>2025– 26</b>
Number of school days dedicated to Staff Development and Continuous Improvement	22	22	22

**I LEAD ONLINE CHARTER SCHOOL**

**AUDIT REPORT**

**FOR THE YEAR ENDED  
JUNE 30, 2025**

**A NONPROFIT PUBLIC BENEFIT CORPORATION  
OPERATING THE FOLLOWING CALIFORNIA CHARTER SCHOOL**

iLEAD Online (Charter No. 1902)



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**FINANCIAL SECTION**

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## INDEPENDENT AUDITORS' REPORT

To the Board of Directors of  
iLead Online Charter School  
Acton, California

### **Report on the Audit of the Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of iLead Online Charter School which comprise the statement of financial position as of June 30, 2025, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of iLead Online Charter School as of June 30, 2025, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of iLead Online Charter School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about iLead Online Charter School's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

## **Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of iLead Online Charter School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about iLead Online Charter School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

## **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the Local Education Agency Organization Structure but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

## **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated **December XX, 2025**, on our consideration of iLead Online Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of iLead Online Charter School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering iLead Online Charter School's internal control over financial reporting and compliance.

**ILEAD ONLINE CHARTER SCHOOL  
STATEMENT OF FINANCIAL POSITION  
JUNE 30, 2025**

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**ASSETS**

Current assets	
Cash and cash equivalents	\$ 2,916,469
Accounts receivable	1,287,318
Prepaid expenses	115,960
Total current assets	<u>4,319,747</u>
 Noncurrent assets	
Intellectual property, net	44,926
Total noncurrent assets	<u>44,926</u>
<b>Total Assets</b>	<u><b>\$ 4,364,673</b></u>

**LIABILITIES AND NET ASSETS**

Liabilities	
Accounts payable	\$ 999,642
Deferred revenue	536,713
Total liabilities	<u>1,536,355</u>
 Net assets	
Without donor restrictions	2,828,318
Total net assets	<u>2,828,318</u>
<b>Total Liabilities and Net Assets</b>	<u><b>\$ 4,364,673</b></u>

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The notes to the financial statements are an integral part of this statement.

**ILEAD ONLINE CHARTER SCHOOL  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2025**

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	<u>Without Donor Restrictions</u>
<b>SUPPORT AND REVENUES</b>	
Federal and state support and revenues	
Local control funding formula, state aid	\$ 4,932,640
Federal revenues	106,766
Other state revenues	1,028,201
Total federal and state support and revenues	<u>6,067,607</u>
Local support and revenues	
Payments in lieu of property taxes	197,405
Other local revenues	1,144,515
Total local support and revenues	<u>1,341,920</u>
<b>Total Support and Revenues</b>	<u>7,409,527</u>
<b>EXPENSES</b>	
Program services	6,750,835
Management and general	593,832
<b>Total Expenses</b>	<u>7,344,667</u>
<b>CHANGE IN NET ASSETS</b>	64,860
<b>Net Assets - Beginning</b>	<u>2,763,458</u>
<b>Net Assets - Ending</b>	<u>\$ 2,828,318</u>

The notes to the financial statements are an integral part of this statement.

**ILEAD ONLINE CHARTER SCHOOL  
STATEMENT OF FUNCTIONAL EXPENSES  
FOR THE YEAR ENDED JUNE 30, 2025**

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	Program Services	Management and General	Total
<b>EXPENSES</b>			
Personnel expenses			
Certificated salaries	\$ 3,547,463	\$ 96,395	\$ 3,643,858
Non-certificated salaries	569,587	91,867	661,454
Pension plan contributions	748,194	26,309	774,503
Payroll taxes	138,189	7,273	145,462
Other employee benefits	322,430	16,970	339,400
Total personnel expenses	<u>5,325,863</u>	<u>238,814</u>	<u>5,564,677</u>
Non-personnel expenses			
Books and supplies	170,869	3,069	173,938
Insurance	37,293	1,963	39,256
Facilities	10,188	535	10,723
Professional services	1,104,929	299,517	1,404,446
Depreciation	21,340	1,123	22,463
Fees to authorizing agency	-	47,317	47,317
Other operating expenses	80,353	1,494	81,847
Total non-personnel expenses	<u>1,424,972</u>	<u>355,018</u>	<u>1,779,990</u>
<b>Total Expenses</b>	<u>\$ 6,750,835</u>	<u>\$ 593,832</u>	<u>\$ 7,344,667</u>

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The notes to the financial statements are an integral part of this statement.

**ILEAD ONLINE CHARTER SCHOOL  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2025**

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<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Change in net assets	\$ 64,860
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities	
Depreciation	22,463
(Increase) decrease in operating assets	
Accounts receivable	409,952
Prepaid expenses	(11,241)
Increase (decrease) in operating liabilities	
Accounts payable	244,849
Deferred revenue	<u>(187,962)</u>
<b>Net cash provided by (used in) operating activities</b>	<u>542,921</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	542,921
<b>Cash and cash equivalents - Beginning</b>	<u>2,373,548</u>
<b>Cash and cash equivalents - Ending</b>	<u>\$ 2,916,469</u>
<b>SUPPLEMENTAL DISCLOSURE</b>	
Cash paid for interest	<u>\$ -</u>

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The notes to the financial statements are an integral part of this statement.

**ILEAD ONLINE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2025**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

iLead Online Charter School (the “Charter”) was formed as a nonprofit public benefit corporation on June 30, 2017 for the purpose of operating as a California public school, iLEAD Online. The Charter is numbered by the State Board of Education as California Charter No. 1902. The mission of iLEAD Online is to provide a rigorous, relevant, inquiry-based, self-directed and collaborative learning environment for all learners in grades K-12 to prepare them for college and career.

iLEAD Online is authorized to operate as a charter school through Acton-Agua Dulce Unified School District (the “authorizing agency”). In 2017, the Board of Directors of Acton-Agua Dulce Unified School District approved a charter petition for a five-year term beginning July 1, 2017 and expiring on June 30, 2022. As a result of AB 130 and SB 114, the charter petition end date was extended to June 30, 2025. A charter renewal petition was approved in Fall 2024 for a five-year term ending June 30, 2030. Funding sources primarily consist of state apportionments, in lieu of property tax revenues, and grants and donations from the public.

**B. Basis of Accounting**

The Charter’s policy is to prepare its financial statements on the accrual basis of accounting; consequently, revenues are recognized when earned rather than when cash is received and certain expenses and purchases of assets are recognized when the obligation is incurred rather than when cash is disbursed.

**C. Financial Statement Presentation**

The financial statements are presented in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 958. iLead Online Charter School reports information regarding its financial position and activities according to two classes of net assets:

*Net assets without donor restrictions* – These net assets generally result from revenues generated by receiving contributions that have no donor restrictions, providing services, and receiving interest from operating investments, less expenses incurred in providing program-related services, raising contributions, and performing administrative functions.

*Net assets with donor restrictions* – These assets result from gifts of cash and other assets that are received with donor stipulations that limit the use of the donated assets, either temporarily or permanently, until the donor restriction expires (that is until the stipulated time restriction ends or the purpose of the restriction is accomplished) the net assets are restricted. When a restriction expires, restricted net assets are reclassified to net assets without donor restrictions.

As a public charter school, iLead Online Charter School also accounts for its financial transactions in accordance with the policies and procedures of the Department of Education’s *California School Accounting Manual* presented in Procedure 810 Charter Schools. Fund accounting is not used in the Charter’s financial statement presentation.

**D. Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures, such as depreciation expense and the net book value of capital assets. Accordingly, actual results could differ from those estimates.

**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)**

**E. Contributions**

Unconditional contributions are recognized when pledged and recorded as net assets without donor restrictions or net assets with donor restrictions, depending on the existence and/or nature of any donor-imposed restrictions. Conditional promises to give are recognized when the conditions on which they depend are substantially met. Gifts of cash and other assets are reported with donor restricted support if they are received with donor stipulations that limit the use of the donated assets.

When a restriction expires, that is, when a stipulated time restriction ends or a purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the statement of activities as “net assets released from restrictions.” Donor-restricted contributions whose restrictions are met in the same reporting period are reported as net assets without donor restriction support. Contributions restricted for the acquisition of land, buildings, and equipment are reported as net assets without restriction upon acquisition of the assets and the assets are placed in service.

Non-cash contributions of goods, materials, and facilities are recorded at fair value at the date of contribution. Contributed services are recorded at fair value at the date of contribution if they are used to create or enhance a non-financial asset or require specialized skills, are provided by someone possessing those skills, and would have to be purchased by the organization if not donated.

**F. In Lieu of Property Tax Revenue**

Secured property taxes attach as an enforceable lien on property as of March 1. Taxes are payable in two installments on December 10 and April 10. Unsecured property taxes are payable in one installment on or before August 31. The County bills and collects the taxes for the authorizing agency. In lieu of distributing funds out of property tax proceeds, the authorizing agency makes monthly payments to iLead Online Charter School. Revenues are recognized by the Charter when earned.

**G. Functional Expenses**

The costs of providing services have been summarized on a functional basis in the statement of activities and detailed in the statement of functional expenses. Certain costs and expenses have been allocated between program and supporting services based on management’s estimates.

**H. Cash and Cash Equivalents**

iLead Online Charter School considers all highly liquid deposits and investments with an original maturity of less than ninety days to be cash equivalents.

**I. Investments**

The Charter’s method of accounting for most investments is the fair value method. Fair value is determined by published quotes when they are readily available. Gains and losses resulting from adjustments to fair values are included in the accompanying statement of activities. Investment return is presented net of any investment fees.

**J. Receivables and Allowances**

Accounts receivable are stated at the amount management expects to collect from outstanding balances. An allowance for doubtful accounts is established, as necessary, based on past experience and other factors which, in management’s judgment, deserve current recognition in estimating bad debts. Such factors include the relationship of the allowance for doubtful accounts to accounts receivable and current economic conditions.

**ILEAD ONLINE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

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**NOTE 1 – SIGNIFICANT ACCOUNTING POLICIES (continued)**

**J. Receivables and Allowances (continued)**

Based on review of these factors, the Charter establishes or adjusts the allowance for specific revenue sources as a whole. At June 30, 2025, an allowance for doubtful accounts was not considered necessary as all accounts receivable were deemed collectible.

**K. Deferred Revenue**

Deferred revenue arises when potential revenue does not meet the criteria for recognition in the current period and when resources are received by the organization prior to the incurrence of expenses. In subsequent periods, when both revenue recognition criteria are met, the liability for deferred revenue is removed from the statement of financial position and revenue is recognized.

**L. Lease Arrangements**

In February 2016, FASB issued ASU No. 2016-02, *Leases (Topic 842)*, a new lease standard effective no later than the fiscal year 2022-23. Under FASB ASC 842, a right-of-use asset and a related lease liability must be recorded on the statement of financial position (balance sheet) for proper recognition of any operating lease. A right-of-use asset is an intangible asset that pertains to the lessee's right to occupy, operate, and hold a leased asset during the agreed rental period. A lease liability is the financial obligation for the payments required by the lease, discounted to present value.

**M. Income Taxes**

iLead Online Charter School is a 509(a)(1) publicly supported nonprofit organization that is exempt from income taxes under Section 501(a) and 501(c)(3) of the Internal Revenue Code and classified by the Internal Revenue Service as other than a private foundation. The Charter is exempt from state franchise or income tax under Section 23701(d) of the California Revenue and Taxation Code. As a school, the Charter is not required to register with the California Attorney General as a charity.

The Charter's management believes all of its significant tax positions would be upheld under examination; therefore, no provision for income tax has been recorded. The Charter's information and/or tax returns are subject to examination by the regulatory authorities for up to four years from the date of filing.

**N. Fair Value Measurements**

The Fair Value Measurements Topic of the FASB *Accounting Standards Codification* establishes a fair value hierarchy that prioritizes inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described below:

- |         |                                                                                                                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.                                                                                                                                                |
| Level 2 | Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.                                                                                                                                                                    |

**ILEAD ONLINE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

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**NOTE 2 – CASH AND CASH EQUIVALENTS**

Cash and cash equivalents, as of June 30, 2025, consists of the following:

Cash in banks, non-interest bearing	\$ 2,919,158
Cash with third party processor	(2,939)
Cash on hand	250
<b>Total Cash and Cash Equivalents</b>	<b><u>\$ 2,916,469</u></b>

**Cash in Banks**

**Custodial Credit Risk**

Custodial credit risk is the risk that in the event of a bank failure, an organization’s deposits may not be returned to it. iLead Online Charter School does not have a policy for custodial credit risk for deposits. The FDIC insures up to \$250,000 per depositor per insured bank. As of June 30, 2025, \$2,680,344 of the iLead Online Charter School’s bank balance was exposed to custodial credit risk as there were deposits over \$250,000 in accounts held at one or more banks.

**NOTE 3 – ACCOUNTS RECEIVABLE**

Accounts receivable as of June 30, 2025, consists of the following:

Federal sources	\$ 48,100
State sources	846,554
Other local sources	392,664
<b>Total Accounts Receivable</b>	<b><u>\$ 1,287,318</u></b>

**NOTE 4 – INTELLECTUAL PROPERTY**

In December 2022, the Charter entered into a termination agreement and intellectual property assignment agreement with Maker Learning Network to terminate all services between the parties effective June 30, 2023 and to have shared rights to the intellectual property. The intellectual property is to be depreciated over a useful life of 10-years. The cost of the intellectual property has been recorded as \$112,315. The Charter has recorded depreciation for the year ended June 30, 2025 of \$22,463.

**NOTE 5 – ACCOUNTS PAYABLE**

Accounts payable as of June 30, 2025, consists of the following:

Due to iLead California Charters 1	\$ 846,090
Vendor payables	149,596
Other accrued expenses	3,956
<b>Total Accounts Payable</b>	<b><u>\$ 999,642</u></b>

**NOTE 6 – DEFERRED REVENUE**

Deferred revenue as of June 30, 2025, consists of \$536,713 in unspent conditional contributions from state sources.

**ILEAD ONLINE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

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**NOTE 7 – NET ASSETS**

As of June 30, 2025, the Charter did not hold any net assets with donor restrictions. Certain designations or reserves have been made for the use of net assets without donor restrictions either by the board, management or by nature of the financial assets held by the Charter. At June 30, 2025, the Charter’s net assets without donor restrictions consists of the following:

Net investment in intellectual property	\$ 44,926
Board designations	
Reserve for economic uncertainty	2,703,947
Undesignated	79,445
<b>Total Net Assets without Donor Restrictions</b>	<u>\$ 2,828,318</u>

**NOTE 8 – LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS**

The following table reflects the Charter’s financial assets as of June 30, 2025, reduced by amounts not available for general expenditure within one year. Financial assets are considered not available for general use when illiquid or not convertible to cash within one year, consist of assets held for others or are held aside by the governing board for specific contingency reserves. Any board designations could be drawn upon if the board approves that action.

Financial Assets	
Cash and cash equivalents	\$ 2,916,469
Accounts receivable	1,287,318
Prepaid expenses	115,960
Contractual or donor-imposed restrictions	
Cash held for conditional contributions	(536,713)
Board designations	
Reserve for economic uncertainty	<u>(2,703,947)</u>
<b>Financial Assets available to meet cash needs for expenditures within one year</b>	<u>\$ 1,079,087</u>

**NOTE 9 – EMPLOYEE RETIREMENT PLANS**

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the State of California. In accordance with *California Education Code 47605*, charter schools have the option of participating in such plans if an election to participate is specified within the charter petition. The Charter has made such election. Certificated employees are members of the California State Teachers’ Retirement System (CalSTRS). The Charter offers social security as an alternative plan to employees who may not qualify for CalSTRS. Additional information regarding the CalSTRS plan is as follows:

**Plan Description**

iLead Online Charter School contributes to the California State Teachers’ Retirement System (CalSTRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by CalSTRS. The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by state statutes, as legislatively amended, within the State Teachers’ Retirement Law. CalSTRS issues a separate annual comprehensive financial report that includes financial statements and required supplementary information. Copies of the CalSTRS annual financial report may be obtained from CalSTRS, P.O. Box 15275, Sacramento, California 95851-0275.

**ILEAD ONLINE CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS, continued  
JUNE 30, 2025**

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**NOTE 9 – EMPLOYEE RETIREMENT PLANS (continued)**

**Funding Policy**

Active plan members are required to contribute 10.25% or 10.205% of their 2024-25 salary depending on the employee's membership date in the plan. The required employer contribution rate for fiscal year 2024-25 was 19.10% of annual payroll. The contribution requirements of the plan members are established by state statute. The Charter's contributions to CalSTRS for the fiscal year ending June 30, 2025 were \$523,637; 100% of the required contribution.

**On-Behalf Payments**

The State of California makes direct on-behalf payments for retirement benefits to CalSTRS on behalf of all school agencies in California. The amount of on-behalf payments made for iLead Online Charter School is estimated at \$248,321. The on-behalf payment amount is computed as the proportionate share of total 2023-24 State on-behalf contributions.

**NOTE 10 – COMMITMENTS AND CONTINGENCIES**

**Charter School Authorization**

As mentioned in Note 1A, iLEAD Online is approved to operate as a public charter school through authorization by the Acton-Agua Dulce Unified School District. As such, the Charter is subject to the risk of possible non-renewal or revocation at the discretion of its authorizing agency if certain criteria for student outcomes, management, and/or fiscal solvency are not met.

The Charter makes payments to the authorizing agency to provide required services for oversight. Fees associated with oversight consisted of 1% of revenue from local control funding formula sources. Total fees for oversight amounted to \$47,317 for the fiscal year ending June 30, 2025.

**Governmental Funds**

iLead Online Charter School has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate expenditure disallowances under terms of the grants, it is believed that any required reimbursements would not be material.

**Multiemployer Defined Benefit Plan Participation**

Under current law on multiemployer defined benefit plans, the Charter's voluntary withdrawal from any underfunded multiemployer defined benefit plan would require the Charter to make payments to the plan, which would approximate the Charter's proportionate share of the multiemployer plan's unfunded vested liabilities. The Charter does not currently intend to withdraw from CalSTRS. Refer to Note 10 for additional information on employee retirement plans.

**Sublease Agreement**

The Charter entered into a sublease agreement for commercial space located at 3720 Sierra Highway, Unit B, in Acton, California. The Charter subleases one-half of the Unit B from iLEAD California Charters. The Charter does not have the right to obtain substantially all of the economic benefit nor a right to direct how and for what purpose the facility is used; therefore, ASC 842 on leases is not applicable to the agreement. The term of the lease ended June 30, 2025 and included annual base rent payments of \$20,010 for the fiscal year ended June 30, 2025.

**Pending or Threatened Litigation**

The Charter is involved in various litigation arising from the normal course of business. In the opinion of management and legal counsel, the disposition of all litigation pending is not expected to have a material adverse effect on the overall financial position of the Charter as of June 30, 2025.

**NOTE 11 – DONATED GOODS AND SERVICES**

During the year, parents, administrators and other individuals donated significant amounts of time and services to iLead Online Charter School in an effort to advance the Charter’s programs and objectives. These services have not been recorded in the Charter’s financial statements because they do not meet the criteria required by generally accepted accounting principles. Additionally, the Charter did not receive any donated items during the year ended June 30, 2025.

**NOTE 12 – SUBSEQUENT EVENTS**

iLead Online Charter School has evaluated subsequent events for the period from June 30, 2025 through December XX, 2025, the date the financial statements were available to be issued. Management did not identify any transactions or events that require disclosure or that would have an impact on the financial statements.

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**SUPPLEMENTARY INFORMATION**

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**ILEAD ONLINE CHARTER SCHOOL  
 SCHEDULE OF AVERAGE DAILY ATTENDANCE  
 FOR THE YEAR ENDED JUNE 30, 2025**

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Average daily attendance (ADA) is a measurement of the number of pupils attending classes of the charter school. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels and in different programs.

	Second Period	
	Report	Annual Report
	<u>Nonclassroom-Based</u>	
<b>Grade Span</b>		
Regular		
Kindergarten* through third	59.27	60.37
Fourth through sixth	46.92	48.72
Seventh through eighth	69.43	73.09
Ninth through twelfth	221.67	221.96
<b>Total Average Daily Attendance - Nonclassroom-Based</b>	<u>397.29</u>	<u>404.14</u>
<b>Total Average Daily Attendance</b>	<u>397.29</u>	<u>404.14</u>

\*Includes Transitional Kindergarten (TK)

**The Charter had no Classroom-Based ADA in 2024-25.**

**ILEAD ONLINE CHARTER SCHOOL  
 SCHEDULE OF INSTRUCTIONAL TIME  
 FOR THE YEAR ENDED JUNE 30, 2025**

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This schedule presents information on the amount of instructional days offered per grade level by the charter school and whether the charter school complied with the provisions of *Education Code Section 47612.5*.

iLEAD Online only provided nonclassroom-based instruction; therefore, no annual instructional minutes by grade level are presented below.

Grade Level	2024-25 Number of Days	Status
Kindergarten*	175	Complied
Grade 1	175	Complied
Grade 2	175	Complied
Grade 3	175	Complied
Grade 4	175	Complied
Grade 5	175	Complied
Grade 6	175	Complied
Grade 7	175	Complied
Grade 8	175	Complied
Grade 9	175	Complied
Grade 10	175	Complied
Grade 11	175	Complied
Grade 12	175	Complied

\*Includes Transitional Kindergarten (TK)

**ILEAD ONLINE CHARTER SCHOOL  
RECONCILIATION OF ANNUAL FINANCIAL AND BUDGET REPORT WITH AUDITED FINANCIAL  
STATEMENTS  
JUNE 30, 2025**

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This schedule provides the information necessary to reconcile fund balance/net position reported on the Financial Report – Alternative Form (Charter School Unaudited Actuals) to net assets on the audited financial statements.

June 30, 2025, fund balance/net position on the Unaudited Actuals	<u>\$ 2,841,907</u>
Adjustments:	
Increase (decrease) in total net assets:	
Client closing entries to accrued revenues	<u>(13,589)</u>
June 30, 2025, net assets per audited financial statements	<u>\$ 2,828,318</u>

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**OTHER INFORMATION**

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**ILEAD ONLINE CHARTER SCHOOL  
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE  
JUNE 30, 2025**

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This schedule provides information about the local education agency (LEA or charter school), including the charter school’s authorizing agency, grades served, members of the governing body, and members of the administration.

iLead Online Charter School, located in Los Angeles County, was formed as a nonprofit public benefit corporation on June 30, 2016. The charter school operated by the nonprofit, iLEAD Online, is numbered by the State Board of Education as Charter No. 1902. The Charter is authorized by the Acton-Agua Dulce Unified School District. Classes initially began in Fall 2017. During 2024-25, the Charter served approximately 356 students in grades TK to 12.

**BOARD OF DIRECTORS**

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<u>Name</u>	<u>Office</u>	<u>Term Expiration</u>
Giselle Bice	Chair & Treasurer	December 2026
Jasmine Ruys	Secretary	December 2025
Dave Faoro	Member	December 2025

**ADMINISTRATION**

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Katherine Wolfe  
*Director*

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**OTHER INDEPENDENT AUDITORS' REPORTS**

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Independent Auditors' Report

To the Board of Directors of  
iLead Online Charter School  
Acton, California

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of iLead Online Charter School (the "Charter") as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Charter's financial statements and have issued our report thereon dated **December XX, 2025**.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Charter's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Charter's internal control. Accordingly, we do not express an opinion on the effectiveness of the Charter's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Charter's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Charter's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Charter's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

San Diego, California  
December XX, 2025

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## REPORT ON STATE COMPLIANCE AND ON INTERNAL CONTROL OVER COMPLIANCE FOR STATE PROGRAMS

### Independent Auditors' Report

To the Board of Directors of  
iLead Online Charter School  
Acton, California

#### **Report on State Compliance**

##### **Opinion on State Compliance**

We have audited iLead Online Charter School's compliance with the requirements specified in the *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, applicable to iLead Online Charter School's state program requirements for the fiscal year ended June 30, 2025.

In our opinion, iLead Online Charter School complied, in all material respects, with the laws and regulations of the applicable state programs for the year ended June 30, 2025, as identified in the table in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

##### **Basis for Opinion on State Compliance**

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *2024-25 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, prescribed by Title 5, *California Code of Regulations*, section 19810 as regulations (the K-12 Audit Guide). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of State Compliance section of our report.

We are required to be independent of iLead Online Charter School and to meet certain ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on state compliance. Our audit does not provide a legal determination of iLead Online Charter School's compliance with the compliance requirements referred to above.

##### **Responsibilities of Management for Compliance**

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of internal control over compliance with the requirements of the laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to iLead Online Charter School's state programs.

##### **Auditor's Responsibilities for the Audit for State Compliance**

Our objectives are to obtain reasonable assurance about whether material noncompliance with the state compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on iLead Online Charter School's compliance based on our audit.

**Auditor’s Responsibilities for the Audit for State Compliance (continued)**

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the K-12 Audit Guide will always detect a material noncompliance when it exists. The risk of not detecting a material noncompliance resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user of the report on compliance about iLead Online Charter School's compliance with the requirements of the applicable state programs as a whole.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, and the K-12 Audit Guide, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding iLead Online Charter School's compliance with compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of iLead Online Charter School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the K-12 Audit Guide, but not for the purpose of expressing an opinion on the effectiveness of iLead Online Charter School's internal control over compliance. Accordingly, no such opinion is expressed; and
- Select and test transactions and records to determine iLead Online Charter School’s compliance with the state laws and regulations to the following items:

Description	Procedures Performed
<b>School Districts, County Offices of Education and Charter Schools</b>	
Proposition 28 Arts and Music in Schools	Yes
After/Before School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Immunizations	Yes
Educator Effectiveness	Yes
Expanded Learning Opportunities Grant (ELO-G)	Yes
Career Technical Education Incentive Grant	Not applicable
Expanded Learning Opportunities Program	Not applicable
Transitional Kindergarten	Yes
Kindergarten Continuance	Yes
<b>Charter Schools</b>	
Attendance	Yes
Mode of Instruction	Not applicable
Nonclassroom-Based Instruction/Independent Study	Yes
Determination of Funding for Nonclassroom-Based Instruction	Yes
Annual Instructional Minutes – Classroom Based	Not applicable
Charter School Facility Grant Program	Not applicable

“Not applicable” is used in the table above to indicate that the charter school either did not receive program funding or did not otherwise operate the program during the fiscal year.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies or material weaknesses in internal control over compliance that we identified during the audit.

## **Report on Internal Control Over Compliance**

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a state program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a state program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a state program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor’s Responsibilities for the Audit of State Compliance section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the K-12 Audit Guide. Accordingly, this report is not suitable for any other purpose.

San Diego, California  
December XX, 2025

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**FINDINGS AND QUESTIONED COSTS SECTION**

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**ILEAD ONLINE CHARTER SCHOOL  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 FOR THE YEAR ENDED JUNE 30, 2025**

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**PART I – SUMMARY OF AUDITORS’ RESULTS**

**Financial Statements**

Type of auditors' report issued	<u>Unmodified</u>
Internal control over financial reporting:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Noncompliance material to financial statements noted?	<u>No</u>

**Federal Awards**

*The Charter did not expend more than \$750,000 in federal awards; therefore, a Federal Single Audit under OMB Uniform Grant Guidance is not applicable.*

**State Awards**

Internal control over state programs:	
Material weakness(es) identified?	<u>No</u>
Significant deficiency(ies) identified not considered to be material weaknesses?	<u>None Reported</u>
Any audit findings disclosed that are required to be reported in accordance with <i>2024-25 Guide for Annual Audits of California K-12 Local Education Agencies ?</i>	<u>No</u>
Type of auditors' report issued on compliance for state programs:	<u>Unmodified</u>

All audit year findings, if any, are assigned an appropriate finding code as follows:

<u>FIVE DIGIT CODE</u>	<u>AB 3627 FINDING TYPE</u>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Programs
43000	Apprenticeship: Related and Supplemental Instruction
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

**PART II – FINANCIAL STATEMENT FINDINGS**

There were no audit findings related to the financial statements for the year ended June 30, 2025.

**PART III – STATE AWARD FINDINGS AND QUESTIONED COSTS**

There were no audit findings and questioned costs related to state awards for the year ended June 30, 2025.

**ILEAD ONLINE CHARTER SCHOOL  
SCHEDULE OF PRIOR AUDIT FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2025**

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This section presents the status of actions taken by the Charter on each of the findings and recommendations reported in the prior year audit; however, there were no audit findings reported in the year ended June 30, 2024.

DRAFT



## School Director Report 1/13/2026

The School Director's Report will reflect the School's Annual Goals and the CA Professional Standards for Education Leaders. These are critical goals for the school's continual improvement cycle.

### **Enrollment Information**

- Budgeted Enrollment Number - 450 (including track C)
- Current Enrollment Number - 429 with 18 in pre-enroll (447 total not including Track C July/August only learners)
- Track A Attendance % - 99.22
- Track A ADA- 341.54
- Track C Attendance % - 99.31
- Track C ADA - 135.54
- Wait List Information - 0
- Ending Enrollment for Semester 1 (both tracks A and C): 429

## **CA Professional Standards for Education Leaders**

### **Development and Implementation of a Shared Vision**

#### **School Annual Goals**

- Increase the number of high school learners who graduate college and are career-ready by growing academic counseling and knowledge of CTE Pathways and other indicators.
- Grow in understanding and practice of MTSS and tiered intervention, including increasing counseling and services for high-needs learners.
- Continue to improve courses/curriculum through, increasing CTE, Arts, and AP courses, researching new tools/resources, increasing hands-on project options, and building in voice and choice, differentiation, scaffolding and varied forms of assessment.

### **Quarterly Big Rocks**

### Testing and Data Protocol

-Utilize Winter testing to look at profiles and evaluate where areas for celebration and gaps are in our program.

### Intervention Systems

-Set aside PL time for providing PL support in curriculum and planning small groups  
-Conduct bimonthly drop ins and provide feedback for small group instruction.  
-Data coach is reaching out to coaches 1x per LP regarding failing learners and interventions

### College and Career Readiness

-Follow up on CCI goals set by coaches during the last data protocol

### Course Development

-Create a clear plan for Spring course audits (structure, accountability, feedback, etc.)  
-Check in on goal setting and completion dates for courses being built/overhauled

## Management and Learning Environment

Our winter SSC (School Site Council) Meeting of the year is coming up on 1/28/26. We're looking forward to more great discussion and following up on our Fall meeting!



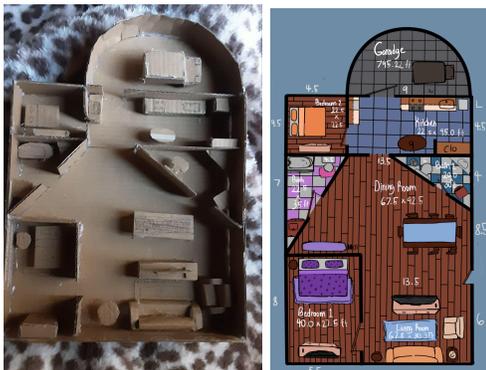
## Instructional Leadership

We closed out the semester with a great staff learning experience focused on edtech and tools meant to engage learners and support best practices in teaching and learning. We had workshops on connecting Canva with Chatgpt and using Figjam to its full potential, and we're looking forward to continuing our exploration of these kinds of tools for the Spring semester.

## Curriculum and Instruction

We have some WONDERFUL work to share!

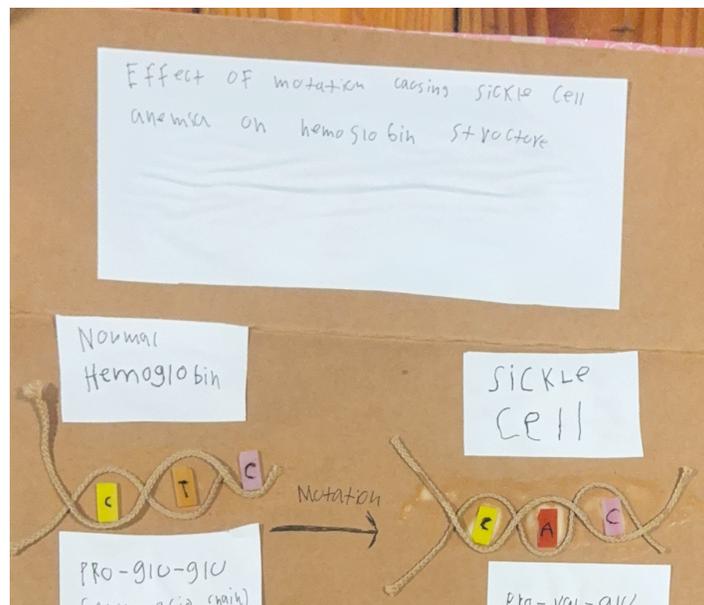
- ★ High schooler Ariyah S build an incredible 3D model to go along with her digital dream house plan for Geometry A. Learners designed a house and then calculated the area and cost of materials for their dream house.



- ★ Middle schooler Callahan designed a [Rube Goldberg Machine to water plants](#) for his project in Expert Engineers. He went from prototype through experimentation until he got to a design that worked!



- ★ Middle schooler Lucas F built a model showing [how single base mutation can lead to a change in the hemoglobin structure](#) causing sickle cell anemia. Our learners are doing such a wonderful job applying what they learn to real world scenarios!



- ★ Julian C did such a great reflection on his work this past semester in English 10 Honors. He perfectly captures the intent of good teaching and learning when he says, "While picking my [two] favorites for this unit, I noticed something: both of these were projects that I was truly passionate about, and that's what made them great. To me, my excitement when making these is visible in every word and my passion for the subjects adds a great deal of quality to the assignments."

### My English Journey: Reflection U3

Unit 3: My favorite project from this unit is between the block 9 assignment about Deltarune and the block 11 assignment where I poorly retold the Greek myth of Prometheus. For the Deltarune one, I was so excited that I had to physically stop myself from absolutely nerding out and gushing about unrelated parts of the story and characters in a massive block of text (I even went as Spamton for Halloween). This assignment is also special because it was the first to break the usual structure of my slides, and despite not being able to spill my guts about Deltarune, I am still extremely proud of the assignment and even found myself going back to it days after submission just to appreciate it. I definitely cannot wait until we receive the next chapter of the game in fall of 2026. As for the Prometheus assignment, I have been a huge Greek mythology nerd all my life and getting a chance to make a silly retelling of a Greek myth was simply amazing. I am so proud of how it turned out, from the crappy cut-outs of statues and paintings, to the random Walter White included in slide 22, and especially the drawn crying art on slide 16 (which has to be my favorite genre of image of all time), this whole thing was a joy to make and I loved it so much that, like the Deltarune project, I kept going back to it to admire it. While picking my favorites for this unit, I noticed something: both of these were projects that I was truly passionate about, and that's what made them great. To me, my excitement when making these is visible in every word and my passion for the subjects adds a great deal of quality to the assignments.

- ★ The BEST of real world learning! Charlotte B and her little sister delivered piglets AND got to explore all the ways the process connects to Science!



### Family and Community Engagement

We have so many fun activities!

- ★ Some of our families gathered to attend The Nutcracker before break, including a backstage tour after, and we're hoping to make this a tradition! We had so much fun, and it was great to connect with a local dance/production company!
- ★ We participated in our first glider flight this past semester and we're looking forward to the aerospace project for Spring! Shout out to Harley Young and Kathleen Fredette, who supported our learners along the way!



- ★ We had a variety of virtual meet ups this past month, including: Animal Adaptations with Aaron Blaise and Polar Bears, A Taste of Greece: Language, Culture, and Everyday Life, Trappers, Traders and Trailblazers, and Cafe Conversations: Discovering France Beyond the Postcards

**JOIN A VIRTUAL MEETUP!**

**A TASTE OF GREECE** 

**LANGUAGE, CULTURE, AND EVERYDAY LIFE**

Travel virtually to Greece and experience its vibrant culture, history, and traditions through the eyes of someone who has lived there. Learn a few Greek words, explore daily life, and discover how ancient and modern Greece continue to shape the world today.



**Join us for a virtual meetup!**

**TRAPPERS, TRADERS, & TRAILBLAZERS: MOUNTAIN MEN OF THE ROCKY MOUNTAIN WEST**



**BUFFALO BILL CENTER OF THE WEST**

Let's travel back in time to the 1820s—a time when mountain men were traveling from eastern towns to the Rocky Mountains, where they trapped beaver and lived adventurous lives.

Join us for a look at lives in the old west with experts from the Buffalo Bill Center of the West, located in Cody, WY. This 30 – 45 minute virtual field trip explores the adventurous culture of the West during the time of the trappers, traders, and trailblazers. Mountain men were rugged individuals who travelled, explored, and lived in the Rocky Mountains in search of valuable beaver pelts. Discover the tools and techniques that mountain men used to survive in the wilderness.

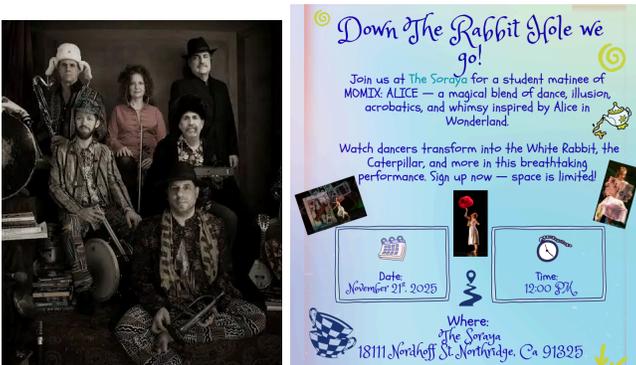
- ★ Our annual OC Zoo meetup was SO MUCH FUN!



- ★ Winterfest was a week full of crafts and games, with both virtual and in person fun! We made snowflakes, conquered a virtual escape room, did story read-alouds and decorated cookies ! We even had park day filled with fun activities and a picnic.



- ★ We got to see BOTH The Klezmatics and MOMIX's modern dance performance of Alice at The Soraya! They were both incredible opportunities to appreciate the arts, both in music and in dance.



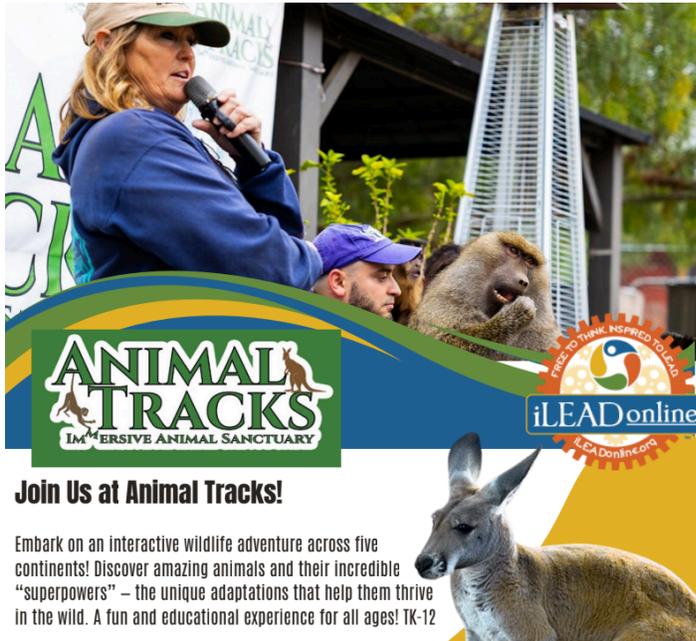
- ★ Our FIRST EVER virtual gingerbread buildoff was a SUCCESS! Thank you to Mr. Jorge Cruz from clayworld studio, known for his appearances on Food Network and his work in education supporting the arts in the classroom.



## Upcoming!

January 2026

## 1/15: Animal Tracks Sanctuary



**Join Us at Animal Tracks!**

Embark on an interactive wildlife adventure across five continents! Discover amazing animals and their incredible "superpowers" – the unique adaptations that help them thrive in the wild. A fun and educational experience for all ages! TK-12

## 1/22: Barnes and Noble Story Time and Scavenger Hunt:



**BARNES & NOBLE MEET UP** *Books* **FREE ENTRY**

**Who:** Grades 3-6  
**When:** Thursday, January 22 @ 11 AM  
**Where:** 23650 Valencia Blvd, Santa Clarita, CA 91355  
**Learners will:**

- Listen to a story with an opportunity to draw or doodle during it
- Complete a scavenger hunt throughout the bookstore

Note: A maximum of 30 learners may join. Sign up now to reserve your spot!

[CLICK HERE TO SIGN UP](#)



**EMPLOYMENT - NEW HIRES**

NA

**RESIGNATIONS/TERMINATIONS**

Lawson, Kristen	Educational Facilitator - Coach (Salary)	11.30.25
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**STATUS CHANGE**

NA

**Company Name:** iLEAD Online  
**Report Name:** Payment Register Summary  
**Report Title 2:** Mission Valley Bank  
**Footer Text:** 10/16/2025-01/07/2026

GL Account #	GL Account Description	Total
3401	Health & Welfare Benefits - Credentialed positions	50,739.18
3402	Health & Welfare Benefits - Classified positions	11,412.07
4305	Educational Supplies (Classroom, Project, SpEd, Etc)	783.90
4340	Office Supplies	6,891.34
4345	Printing & Reproduction Supplies	13.42
4430	IT Equipment & Supplies	3,171.93
5210	Travel for PD, Conferences, & School Development	2,256.16
5230	Conference & Workshop Registration Fees	3,612.00
5240	Professional Development - Meetings & Collaborations	63.00
5310	Professional Dues, Memberships, and Subscriptions	6,652.24
5510	Utilities - Electricity	249.84
5520	Utilities - Gas	15.90
5550	Operations - Janitorial Services	416.00
5560	Operations - Security	42.58
5610	Rent - Facilities Rent and CAM Charges	8,567.50
5630	Repairs & Maintenance - Facilities	57.60
5801	Professional Services - Service Fees	232,627.13
5804	Professional Services - Auditing & Tax Preparation	7,623.00
5806	Professional Services - Consultant Fees	760.00
5808	Professional Services - Legal Fees	858.11
5822	Operating Expenditures - Licenses & Other Fees	3,414.21
5825	Operating Expenditures - Banking Charges & Fees	454.81
5827	Operating Expenditures - Other Benefit Fees	34.00
5829	Operating Expenditures - Events	720.00
5830	Operating Expenditures - Marketing & Advertising	9,677.23
5840	Operating Expenditures - Software Licenses	4,880.00
5852	Student Services Expenditures - Special Education Contracted S	111,431.80
5853	Student Services Expenditures - Student & Group Activities	15,165.00
5920	Internet Services	5,025.86
5940	Postage Expense	3,189.26
9310	Prepaid Expenditures (Expenses)	42,419.63
9530	Employee Benefits Payable	1,150.35
9535	Retirement Liability	283,685.85
9536	403b Payable	1,300.00
9549	Credit Card Payable - Online	11,382.15
<b>Total</b>		<b>\$830,743.05</b>

**Company name:** iLEAD Online  
**Report name:** Payment Register  
**Report title 2:** 10/16/2025-01/07/2026  
**Created on:** 1/9/26  
**Location:** 116--iLEAD Online

Date	Vendor	Amount
10/16/25	PSAD000--PS Administrators	515.11
10/16/25	WEXH000--WEX Health Inc.	143.48
10/17/25	ENOM000--Enome, Inc.	2,380.00
10/17/25	GENE003--Generation Genius, Inc.	1,995.00
10/17/25	HESS000--Hess and Associates Inc	760.00
10/17/25	PSAD000--PS Administrators	63.20
10/17/25	PSAD000--PS Administrators	25.00
10/20/25	PSAD000--PS Administrators	19.93
10/21/25	CORN003--Cornerstone Therapies	144.36
10/21/25	MUTU001--Mutual of Omaha Insurance Company	1,778.29
10/21/25	ORTE000--Rigo Ortega	546.00
10/21/25	PSAD000--PS Administrators	116.74
10/21/25	PSAD000--PS Administrators	27.13
10/21/25	PSAD000--PS Administrators	51.70
10/21/25	UPSF000--UPS	422.80
10/27/25	CIGN000--Cigna Healthcare	2,821.69
10/27/25	CLAY001--Clay World LLC	1,125.00
10/27/25	ILEA300--iLEAD California	1,424.00
10/27/25	ILEA300--iLEAD California	42.58
10/27/25	ILEA300--iLEAD California	83.20
10/27/25	ILEA300--iLEAD California	28.29
10/27/25	ILEA300--iLEAD California	56.38
10/27/25	ILEA300--iLEAD California	83.20
10/27/25	ILEA300--iLEAD California	7.89
10/27/25	ILEA300--iLEAD California	75.38
10/27/25	ILEA300--iLEAD California	83.20
10/27/25	ILEA300--iLEAD California	7.20
10/27/25	ILEA300--iLEAD California	74.13
10/27/25	ILEA300--iLEAD California	7.20
10/27/25	ILEA300--iLEAD California	83.20
10/27/25	PIT003--Pitney Bowes Inc 0730	30.00
10/27/25	PSAD000--PS Administrators	10.00
10/27/25	SKYL000--Skylark North	540.00
10/27/25	UPSF000--UPS	155.47
10/28/25	LAWO000--Law Offices of Young, Minney & Corr, LLP	500.00
10/28/25	LEGA003--Legal Shield	88.20
10/28/25	NATI000--National Benefit Services	225.00
10/28/25	PSAD000--PS Administrators	23.17
10/28/25	PSAD000--PS Administrators	76.57
10/29/25	ORTE000--Rigo Ortega	128.21

10/29/25	PSAD000--PS Administrators	-23.17
10/29/25	PSAD000--PS Administrators	23.17
11/3/25	CIGN003--Cigna Health and Life Insurance Company	29,985.89
11/4/25	LOSA001--Los Angeles County Office of Education (LACOE)	98,255.29
11/4/25	PSAD000--PS Administrators	40.00
11/4/25	PSAD000--PS Administrators	100.00
11/4/25	PSAD000--PS Administrators	4.51
11/6/25	GODD001--Audrey Godde	13.42
11/6/25	KAIS000--Kaiser Foundation Health Plan	5,325.32
11/6/25	NONS000--Nonstop Administration & Insurance Services, Inc.	11,558.99
11/6/25	PSAD000--PS Administrators	69.45
11/6/25	TMOB006--T-Mobile 3616	2,465.73
11/6/25	UPSF000--UPS	205.22
11/6/25	ZARN000--Todd Zarnitz	2,500.00
11/7/25	PSAD000--PS Administrators	24.99
11/10/25	PSAD000--PS Administrators	425.00
11/11/25	RAMP116--Ramp	1,206.58
11/12/25	VENB000--Venbrook Insurance Services	3,884.79
11/17/25	4IMP000--4imprint, Inc	4,647.65
11/17/25	CIGN000--Cigna Healthcare	2,649.86
11/17/25	CORN003--Cornerstone Therapies	252.89
11/17/25	MAGI000--Magic School, Inc	3,749.86
11/17/25	NATI000--National Benefit Services	225.00
11/17/25	SCHO009--School Pathways LLC	733.33
11/17/25	UPSF000--UPS	481.65
11/18/25	PSAD000--PS Administrators	60.79
11/18/25	PSAD000--PS Administrators	367.00
11/19/25	PSAD000--PS Administrators	50.00
11/21/25	AMAZ100--Amazon Capital Services (iCA)	616.49
11/21/25	CALI002--California Charter Schools Conference	1,725.00
11/21/25	CHRI006--Christy White, Inc,	7,623.00
11/21/25	ILEA300--iLEAD California	55,154.88
11/21/25	ILEA300--iLEAD California	59,491.38
11/21/25	ILEA300--iLEAD California	56,424.93
11/21/25	ILEA300--iLEAD California	29,156.57
11/21/25	ILEA300--iLEAD California	26,994.38
11/21/25	ILEA300--iLEAD California	22,288.39
11/21/25	ILEA300--iLEAD California	83.20
11/21/25	ILEA300--iLEAD California	15.66
11/21/25	ILEA300--iLEAD California	4.15
11/21/25	ILEA300--iLEAD California	3.86
11/21/25	ILEA300--iLEAD California	21.60
11/21/25	ILEA300--iLEAD California	7.20
11/21/25	MUTU001--Mutual of Omaha Insurance Company	1,804.35
11/21/25	PSAD000--PS Administrators	63.20
11/21/25	UPSF000--UPS	196.39

11/21/25	UPSF000--UPS	382.67
11/24/25	NATI000--National Benefit Services	225.00
11/24/25	PSAD000--PS Administrators	36.79
11/25/25	PSAD000--PS Administrators	23.07
11/26/25	AMAZ100--Amazon Capital Services (iCA)	29.58
11/26/25	APPL000--Apple Inc	2,352.28
11/26/25	CLAY001--Clay World LLC	13,500.00
11/26/25	EDPU000--Edpuzzle, Inc	2,500.00
11/26/25	LEGA003--Legal Shield	56.30
11/26/25	MUTU001--Mutual of Omaha Insurance Company	1,753.35
11/26/25	NATI000--National Benefit Services	175.00
11/26/25	TMOB006--T-Mobile 3616	2,560.13
11/26/25	UPSF000--UPS	464.12
11/26/25	WEXH000--WEX Health Inc.	34.00
12/1/25	LOSA001--Los Angeles County Office of Education (LACOE)	93,994.24
12/1/25	PSAD000--PS Administrators	75.00
12/1/25	PSAD000--PS Administrators	220.69
12/2/25	KAIS000--Kaiser Foundation Health Plan	5,325.32
12/2/25	NONS000--Nonstop Administration & Insurance Services, Inc.	11,558.99
12/4/25	PSAD000--PS Administrators	54.95
12/5/25	PSAD000--PS Administrators	4.51
12/8/25	AMAZ100--Amazon Capital Services (iCA)	5,780.23
12/8/25	CIGN000--Cigna Healthcare	2,649.86
12/8/25	LAWO000--Law Offices of Young, Minney & Corr, LLP	250.00
12/8/25	NATI000--National Benefit Services	225.00
12/8/25	ORTE000--Rigo Ortega	63.00
12/8/25	PSAD000--PS Administrators	79.99
12/8/25	UPSF000--UPS	366.59
12/8/25	ZARN000--Todd Zarnitz	2,500.00
12/9/25	PSAD000--PS Administrators	217.81
12/10/25	AMAZ100--Amazon Capital Services (iCA)	783.90
12/10/25	SLAC000--Slack Technologies, Inc.	6,828.42
12/11/25	CIGN001--Cigna Healthcare	245.96
12/11/25	ILEA300--iLEAD California	61,378.19
12/11/25	ILEA300--iLEAD California	32,595.21
12/11/25	PSAD000--PS Administrators	234.41
12/11/25	THER009--The Red Chair Children's Production Company	720.00
12/12/25	CIGN001--Cigna Healthcare	154.67
12/12/25	PSAD000--PS Administrators	36.10
12/12/25	RAMP116--Ramp	10,175.57
12/15/25	PSAD000--PS Administrators	29.13
12/16/25	ILEA300--iLEAD California	1,713.50

12/16/25	LAWO000--Law Offices of Young, Minney & Corr, LLP	108.11
12/16/25	MUTU001--Mutual of Omaha Insurance Company	-1,656.94
12/17/25	VENB000--Venbrook Insurance Services	3,884.79
12/18/25	ACCU002--AccuTrain Corp	602.00
12/18/25	AMAZ100--Amazon Capital Services (iCA)	21.90
12/18/25	LEGA003--Legal Shield	56.30
12/18/25	MUTU001--Mutual of Omaha Insurance Company	1,656.94
12/18/25	NONS000--Nonstop Administration & Insurance Services, Inc.	10,565.00
12/18/25	PSAD000--PS Administrators	51.35
12/18/25	PSAD000--PS Administrators	87.00
12/18/25	PSAD000--PS Administrators	63.63
12/18/25	PSAD000--PS Administrators	74.80
12/18/25	UPSF000--UPS	125.56
12/18/25	UPSF000--UPS	267.60
12/18/25	WILL025--Benjamin Williams	402.95
12/19/25	ACCU002--AccuTrain Corp	3,010.00
12/19/25	AMAZ100--Amazon Capital Services (iCA)	472.72
12/19/25	DEW100A--Dewey Pest Control 6374	14.40
12/19/25	HORIZ000--Horizons Incorporated	819.65
12/19/25	PSAD000--PS Administrators	149.98
12/23/25	NATI000--National Benefit Services	225.00
12/23/25	PSAD000--PS Administrators	687.62
12/23/25	PSAD000--PS Administrators	20.00
12/26/25	PSAD000--PS Administrators	20.00
12/29/25	PSAD000--PS Administrators	33.10
12/29/25	PSAD000--PS Administrators	610.00
12/31/25	LOSA001--Los Angeles County Office of Education (LACOE)	91,436.32
		<b>\$ 830,743.05</b>