

Ocean Charter School - Financial Dashboard (May 2016)

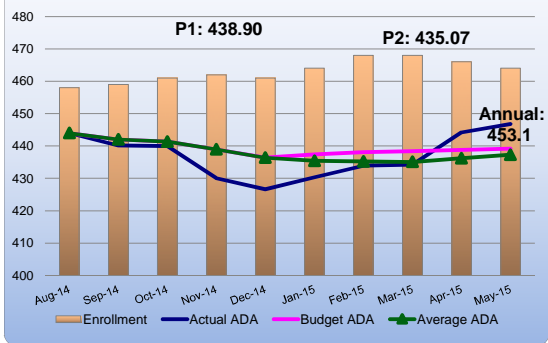
Key Performance Indicators

- ADA vs. Budget ● Cash on Hand ●
- Net Income / (Loss) ● Year End Cash ●

KEY POINTS

- Month 8 (ended Apr 15) enrollment and Average Daily Attendance (ADA) were 469 and 434, respectively. This brings enrollment above the budgeted amount by 4. The attendance rate was 92.5, bringing the month 8 average ADA to 435.05. This ADA is 3.3 below the amended budgeted P2 ADA of 438.4. This is the P2 ADA number that will be the basis for this year revenue and will establish beginning LCFF payments for next year (until P1 establishes actual ADA next year).
- The forecast shows a net income of \$2,607K. This includes transactions related to the acquisition of land for a new school site. Net income after adjusting for these no-operating transactions is \$10K which is 6K above the budgeted amount of \$4K.
- Transactions related to the expected purchase of land for a new school site and associated bond financing is reflected in the forecast. This includes utilization of Prop 1D funds and the recognition of half of that as Prop 1D grant revenue and half as Prop 1D debt. This Prop 1D revenue is deducted from Net Income below to show Net Income after adjustment for New Site Related transactions.

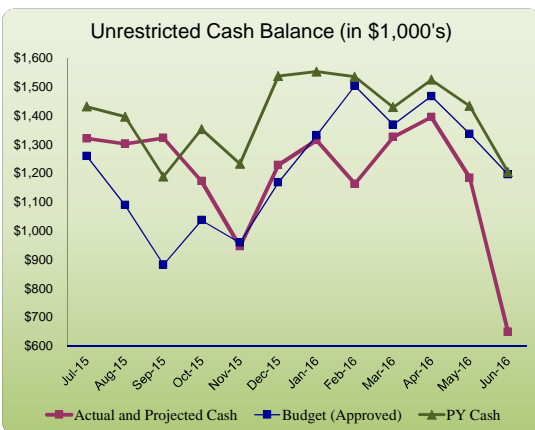
2015-16 ADA & Enrollment



ADA Analysis					
Category	Actual through Month 10	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Year P2
Enrollment	464	468	465	3	466
ADA %	94.5%	94.2%	95.0%	-0.8%	95.2%
Average ADA	437.28	435.07	438.38	(3.31)	441.21

Revenue & Expenses per ADA		
Category	Budget	Forecast
Revenue	10,847	19,398
Revenue w/o Fundraising	9,929	18,284
Expense	10,838	11,140

INCOME STATEMENT	FY 15-16 YTD			FY 15-16 Forecast				FY 14-15 Actual		FY 13-14 Actual		
	Actual YTD	Budget YTD	Variance B/(W)	Total Forecast	% of Total	Total Budget	% of Total	Variance B/(W)	14-15	% of Total	13-14	% of Total
LCFF	2,670,693	2,655,523	15,170	3,148,884	37%	3,184,668	67%	(35,785)	2,910,154	66%	2,493,825	65%
Federal Revenue	78,564	78,564	0	83,694	1%	84,331	2%	(637)	83,953	2%	92,525	2%
State Revenue	1,098,647	662,654	435,993	4,447,555	53%	765,069	16%	3,682,485	615,294	14%	530,484	14%
Other Local Revenue	217,852	231,795	(13,943)	274,734	3%	318,685	7%	(43,952)	385,767	9%	297,261	8%
Grants/Fundraising	383,402	251,855	131,547	484,536	6%	402,416	8%	82,120	409,061	9%	417,879	11%
TOTAL REVENUE	4,449,157	3,880,390	568,767	8,439,402		4,755,171		3,684,232	4,404,229		3,831,975	
Certificated Salaries	1,302,498	1,304,448	1,951	1,443,563	30%	1,445,427	30%	1,864	1,366,780	32%	1,262,143	33%
Classified Salaries	939,910	955,462	15,552	1,027,270	21%	1,028,263	22%	993	930,320	22%	769,440	20%
Benefits	529,700	504,229	(25,471)	557,627	12%	552,029	12%	(5,597)	493,958	12%	467,519	12%
Student Supplies	117,029	157,510	40,481	173,341	4%	201,358	4%	28,017	218,567	5%	212,224	6%
Operating Expenses	1,494,430	1,381,672	(112,758)	1,602,296	33%	1,482,989	31%	(119,307)	1,243,001	29%	1,074,844	28%
Other	37,036	35,340	(1,696)	42,578	1%	41,324	1%	(1,254)	32,645	1%	30,586	1%
TOTAL EXPENSES	4,420,602	4,338,661	(81,941)	4,846,675		4,751,390		(95,285)	4,285,271		3,816,756	
INCOME / (LOSS)	28,555	(458,271)	486,826	3,592,727		3,781		3,588,947	118,958		15,219	
less: New Site Related	(404,666)		(404,666)	(3,654,327)				(3,654,327)				
ADJ'D INCOME/(LOSS)	(376,111)	(458,271)	82,160	(61,599)		3,781		(65,380)				



Balance Sheet	6/30/2015	4/30/2016	5/31/2016	6/30/2016 Forecast	Notes
Assets					
Cash - unrestricted	1,203,342	1,394,304	1,183,839	649,556	Prop 1D
Cash - restricted	7,363,775	6,509,321	6,442,050	0	
Accounts Receivable	410,563	971	971	354,738	incl Interest & Soft Cost Escrow
Due From Others	0	75	0	0	
Other Assets	76,086	1,163	3,038	5,274,240	
Net Fixed Assets	158,207	962,270	1,028,834	21,211,860	
Total Assets	9,211,973	8,868,104	8,658,732	27,490,394	
Liabilities					
A/P & Payroll	132,854	15,754	10,257	27,408	Prop 1D
Due to Others	18,451	0	0	0	
Deferred Revenue	7,375,821	6,499,321	6,499,321	(0)	
Prop 1D Debt	86,364	522,114	522,114	3,771,774	
Bonds Payable				18,500,000	
Total Liabilities	7,613,490	7,037,189	7,031,692	22,299,182	
Equity					
Beginning Fund Bal.	1,479,526	1,598,484	1,598,484	1,598,484	
Net Income/(Loss)	118,958	232,430	28,555	3,592,727	
Total Equity	1,598,484	1,830,914	1,627,039	5,191,211	
Total Liabilities & Equity	9,211,974	8,868,103	8,658,731	27,490,394	

Y/E Cash Balance - Unrestricted		
Projected	Budget	Variance
649,556	1,195,317	(545,761)

Unrestricted Cash	1,203,342	1,394,304	1,183,839	649,556	
Days Cash on Hand	103	107	89	49	> 45 days is good
Cash Reserve %	28%	29%	24%	13%	

