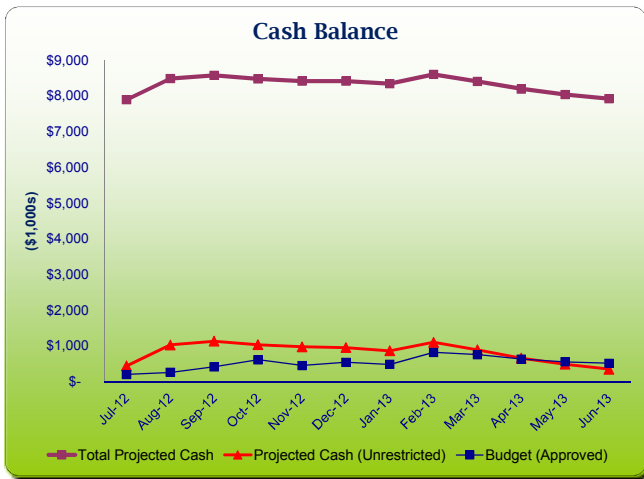
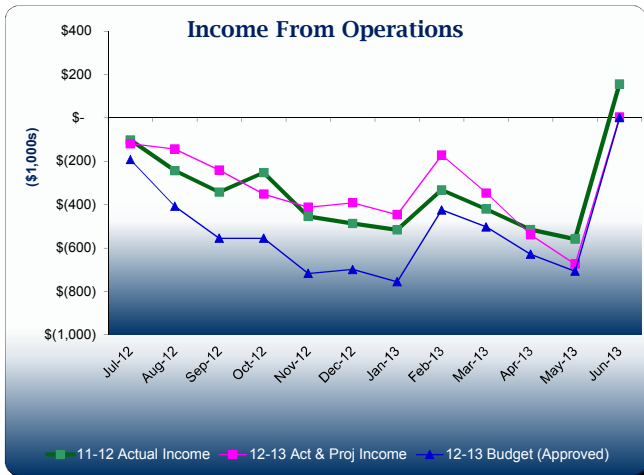


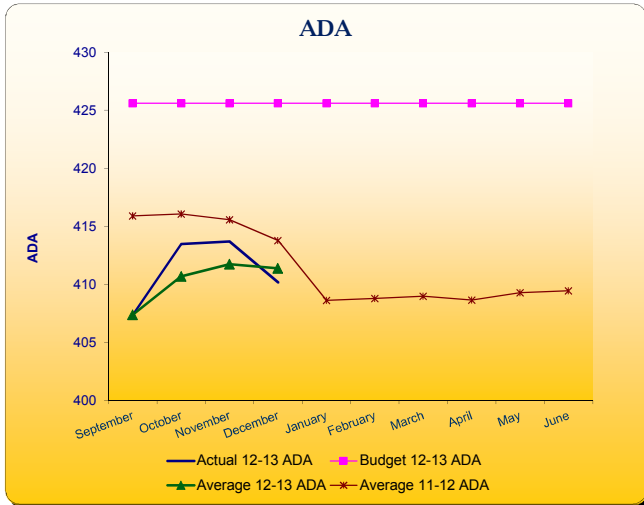
Ocean Charter School - Financial Dashboard (November 2012)



Y/E CASH (Unrestricted)	Projected	Budget	Better / (Worse)
	\$ 351,460	\$ 515,047	\$ (163,586)



FY NET INCOME/ (LOSS)	Projected	Budget	Better / (Worse)
	\$ 3,320	\$ 852	\$ 2,469



	Actuals As of Month 3	Budget	Better / (Worse)	Forecast
Enrollment	429	448	(19)	428
Average ADA	413.7	425.6	(11.9)	406.6
ADA %	96.0%	95.0%	1.0%	95.0%
P-1 ADA	411.4			
P-2 ADA	N/A			

Income Statement	YTD			Full Year				
	Actual YTD	Budget YTD	B/(W)	Total Forecast	% of Total	Total Budget	% of Total	B/(W)
Principal Apportionment	407,106	347,230	59,876	2,092,263	60%	2,011,234	59%	81,029
Federal Revenue	26,661	27,856	(1,195)	76,538	2%	96,935	3%	(20,397)
State Revenue	158,648	101,941	56,707	835,598	24%	789,073	23%	46,526
Other Local Revenue	60,233	38,086	22,147	116,067	3%	115,641	3%	426
Grants/Fundraising	81,002	112,443	(31,441)	374,810	11%	374,810	11%	0
TOTAL REVENUE	733,650	627,556	106,094	3,495,277	100%	3,387,692	100%	107,585
Salaries & Benefits	826,476	858,055	31,579	2,256,150	65%	2,195,821	65%	(60,329)
Student Supplies	63,854	64,997	1,143	112,869	3%	117,478	3%	4,609
Operating Expenses	244,994	409,722	164,728	1,094,824	31%	1,029,518	30%	(65,307)
Other	10,071	12,905	2,834	28,113	1%	44,023	1%	15,910
TOTAL EXPENSES	1,145,395	1,345,679	200,284	3,491,956	100%	3,386,840	100%	(105,116)
Income/(Loss)	(411,745)	(718,123)	306,378	3,320		852		2,469

Revenue / ADA	
Projected	8,596
Budget	7,960
Better / (Worse)	637

Cost / ADA	
Projected	8,588
Budget	7,958
Better / (Worse)	(630)

STATE BUDGET UPDATE

One of the first positive outcomes of Proposition 30 came in the form of an announcement that the state would pay back approximately \$1.9 B it owes to K-14 education one month earlier than planned. To manage its own cash flow, the state had deferred payments in July, August and October 2012 to January 2013. Schools that are not exempt from that deferral schedule can now expect the cash sooner. (Schools that are exempt have been receiving monthly payments on-time.) In addition, the state announced that it would cancel its plan to defer \$900 million in payments from March to April.

However, state payments for the second half of the year will still be light as there are no plans to eliminate inter-year deferrals totaling over \$5 billion and the state continues to withhold 21.2% of general purpose revenue from its monthly payments to schools. The latter relates to the Education Protection Account established by Proposition 30 to collect the additional tax revenue that will result from the sales and income tax rate increases. When the legislature adopted the Fiscal Year 12-13 state budget, it called on the state to withhold \$6.9 billion in state aid with the expectation that funds collected in the EPA would backfill the withholding at the end of the year. While the state has said the EPA will be paid in June, charter schools may not receive their EPA balances until July or possibly later. Should tax receipts in the EPA fall short of the estimated \$6.9 billion, the state will make up the difference with additional state aid, but that might mean additional payment delays. Given the inter-year deferrals and the EPA, charter schools must continue to carefully manage cash flow.

ExED will continue to monitor state budget developments and provide updates.

Balance Sheet Analysis	Prior Month	Current Month	Comment
Total Cash	8,487,392	8,428,010	
Cash Less Restricted Prop 1D funds	1,042,545	984,207	
Accounts Receivable	7,115	7,115	
Due from Others	(10)	(10)	
Accounts Payable (Including Payroll)	9,578	11,739	
Due to Others	0	0	
Available Line of Credit	0	0	
Total Debt	49,351	49,872	
Cash Ratio (Cash/CL)	1.14	1.13	> 1 is good
Quick Ratio ((Cash+AR)/CL)	1.14	1.13	> 1 is good
Debt-Equity Ratio	0.05	0.05	< 1 is good
Debt Service Coverage Ratio (DCSR)	N/A	N/A	> 1.1 is good
Lease Payment Coverage Ratio	N/A	N/A	> 1.35 is good
Interest Coverage Ratio	N/A	N/A	> 1.5 is good
Days Cash (Less Restricted Funds) on Hand	109.15	103.04	45 is good