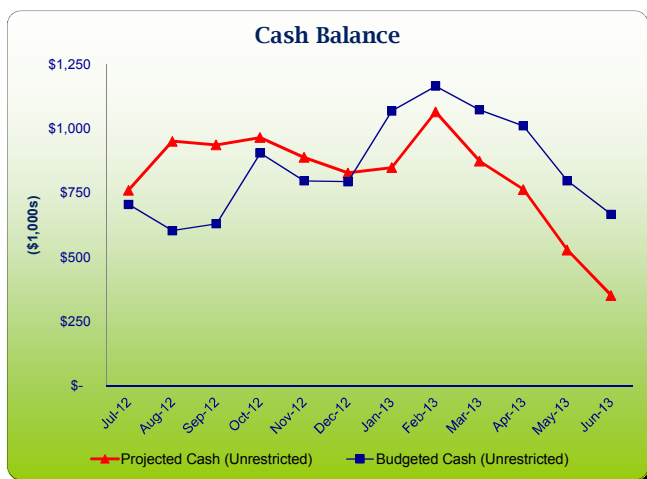
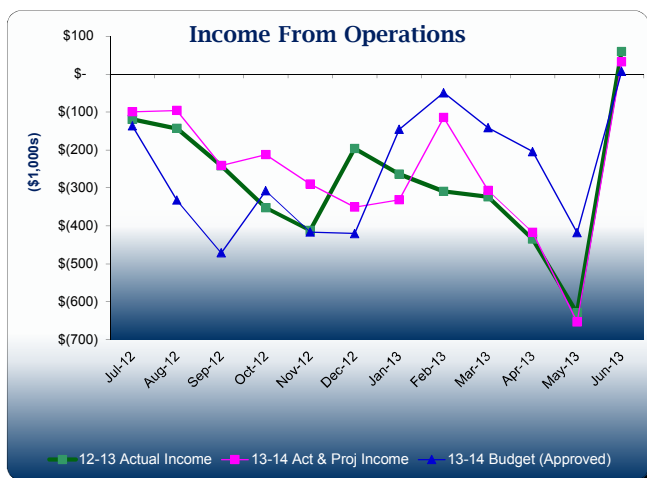


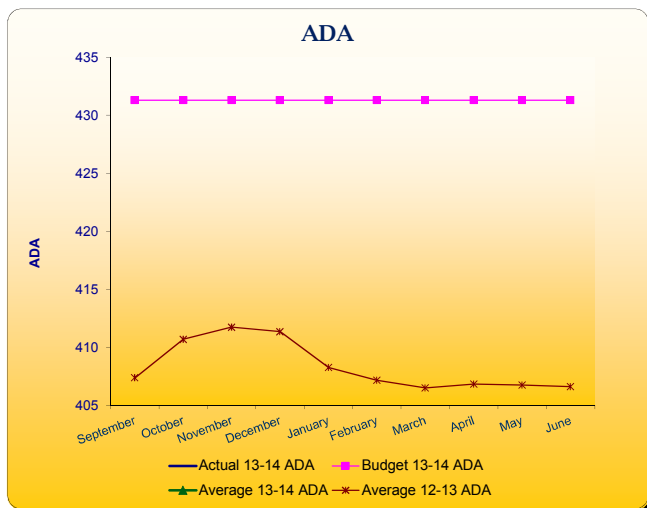
# Ocean Charter School - Financial Dashboard (August 2013)



Y/E CASH (Unrestricted)	Projected	Budget	Better / (Worse)
	\$ 351,206	\$ 666,854	\$ (315,648)



FY NET INCOME/ (LOSS)	Projected	Budget	Better / (Worse)
	\$ 32,250	\$ 6,875	\$ 25,375



	Actuals As of Month 1	Budget	Better / (Worse)	Forecast
Enrollment	n/a	454	n/a	454
Average ADA	n/a	431.3	n/a	431.3
ADA %	n/a	95.0%	n/a	95.0%
P-1 ADA	n/a			
P-2 ADA	n/a			

Income Statement	YTD		
	Actual YTD	Budget YTD	B/(W)
Principal Apportionment	164,808	33,185	131,623
Federal Revenue	13,707	4,592	9,115
State Revenue	59,509	13,688	45,821
Other Local Revenue	8,345	263	8,082
Grants/Fundraising	13,909	-	13,909
<b>TOTAL REVENUE</b>	<b>260,278</b>	<b>51,728</b>	<b>208,550</b>
Salaries & Benefits	253,849	254,275	426
Student Supplies	2,112	4,917	2,805
Operating Expenses	95,268	123,223	27,955
Other	4,892	1,117	(3,775)
<b>TOTAL EXPENSES</b>	<b>356,121</b>	<b>383,532</b>	<b>27,411</b>
<b>Income/(Loss)</b>	<b>(95,843)</b>	<b>(331,804)</b>	<b>235,961</b>

Total Forecast	Full Year			
	% of Total	Total Budget	% of Total	B/(W)
2,690,881	71%	2,690,881	71%	0
81,188	2%	81,188	2%	0
479,143	13%	476,512	13%	2,631
140,038	4%	140,409	4%	(371)
394,810	10%	394,810	10%	0
<b>3,786,058</b>	<b>100%</b>	<b>3,783,799</b>	<b>100%</b>	<b>2,260</b>
2,580,356	69%	2,602,360	69%	22,004
75,532	2%	75,531	2%	(0)
1,068,167	28%	1,067,415	28%	(753)
29,754	1%	31,618	1%	1,865
<b>3,753,808</b>	<b>100%</b>	<b>3,776,924</b>	<b>100%</b>	<b>23,116</b>
<b>32,250</b>		<b>6,875</b>		<b>25,375</b>

Revenue / ADA	
Projected	8,778
Budget	8,773
Better / (Worse)	5

Cost / ADA	
Projected	8,703
Budget	8,757
Better / (Worse)	54

## STATE BUDGET UPDATE

With a new K-12 finance system now law, California begins the long road to full implementation. The State Board of Education is holding regional input sessions for stakeholders to share their ideas on the implementation of the new Local Control Funding Formula. The three areas of focus for these sessions are 1) LCFF Budget and Funding Use, 2) Local Control Accountability Plans, and 3) Transparency and Community Involvement. Comments, concerns, and suggestions may also be e-mailed to [lcf@wested.org](mailto:lcf@wested.org). The input provided will help inform the regulations and templates that will be in place in time for the 2014-15 budget and planning cycle.

As shared in previous state budget updates, LCFF funding has 3 components: base grants that will be the same for every California student by grade span, supplemental grants that provide an additional 20% of the base grant for students who are low income, in foster care, or are English Learners, and for schools that are over 55% high need, concentration grants equal to 50% of the base grant for high-need students over the 55% threshold. In charter schools, the concentration grant is capped at the percentage of high need students in the district in which the charter school is located.

FY 2013-14 marks the first year of an anticipated eight-year timeline for reaching full LCFF funding. This year, the state will fund 12% of the gap between a school's current funding and the amount a school would receive if LCFF is fully implemented. Actual funding allocations for the FY 13-14 year are not yet available. According to the CDE website, "the state anticipates being able to complete the system changes required to implement the new formula with the Second Principal Apportionment for 2013-14, which will be released in July 2014. This apportionment will be based on data collected in fall 2013 (enrollment-related data from CALPADS) and spring 2014 (attendance and tax data). Funding amounts provided in the Advance Apportionment (July 2013) and First Principal Apportionment (February 2013) will not be based on the LCFF formula." However, the Advance Apportionment did include a 4.6% increase to general purpose funding to account for the fact that the FY 13-14 Budget appropriated \$2.1 billion to begin LCFF implementation. Because this apportionment is simply a means to begin distributing funds under the new law and not representative of actual LCFF allocations, schools should not assume the amounts in the advance apportionment are representative of their FY 13-14 LCFF amount.

Balance Sheet Analysis	Prior Month	Current Month	Comment
Total Cash	8,456,114	8,648,399	
Cash Less Restricted Prop ID funds	760,932	951,504	
Accounts Receivable	362,776	162,133	
Due from Others	0	0	
Accounts Payable (Including Payroll)	21,320	31,837	
Due to Others	18,560	3	
Available Line of Credit	0	0	
<b>Total Debt (Including deferred revenue)</b>	<b>7,467,412</b>	<b>7,455,947</b>	
Cash Ratio (Cash/CL)	1.14	1.16	> 1 is good
Quick Ratio ((Cash+AR)/CL)	1.14	1.16	> 1 is good
Debt-Equity Ratio	5.10	5.09	< 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	74.09	92.64	45 is good



**Ocean Charter School**  
 Financial Analysis - August 2013

**Net Income**

As of the end of August 2013, the 2013-14 fiscal years’ forecasted net income was projected at \$32k, indicating a \$25k positive variance from the revised budgeted annual net income.

**Balance Sheet**

Balances as of the end of August:

- Unrestricted cash balance ~ \$952k, compared to the prior month’s balance of \$761k
- Total cash balance ~ \$8,648k, compared to the prior month’s balance of \$8,456k
- Accounts Receivable ~ \$162k, compared to the prior month’s balance of \$363k
- Accounts payable ~ \$32k compared to the prior month’s balance of \$21k

**Income Statement**

*Revenue*

The 2013-14 fiscal year’s forecasted annual revenues were projected at \$3.79MM, indicating a \$2k positive variance from the revised \$3.78MM budget. Large variances include:

- **There are no significant revenue variances to report**

*Expenses*

The 2013-14 fiscal year’s forecasted annual expenses were projected at \$3.75MM, indicating a \$23k negative variance (less expense) from the revised \$3.78MM budget. Large variances include:

- **3501—State Unemployment Insurance** is forecasted at \$22k below budget. The School Employee’s Fund SUI rate decreased from 1.1% to 0.05%.

**Average Daily Attendance (ADA)**

Budgeted and forecasted ADA for the 2013-14 fiscal year is 431.3, or 95% of 454 enrolled students.

*Note: Only variances of \$15,000 and above are reported on the financial analysis report.*

**OCEAN CHARTER SCHOOL  
OPERATING BUDGET**

	13-14 BUDGET	13-14 FORECAST	13-14 VARIANCE TO BUDGET
<b>Total Enrollment</b>	<b>454</b>	<b>454</b>	<b>-</b>
<b>INCOME</b>			
<b>8011-8096 · Revenue Limit Sources</b>			
8012 · Education Protection Account	441,882	441,882	-
8015 · Charter School General Purpose - State Aid	1,662,318	1,662,318	-
8019 · Charter Schools General Purpose - Prior Year	-	-	-
8096 · In lieu of Property Taxes	586,680	586,680	-
<b>Total 8011-8096 · Revenue Limit Sources</b>	<b>2,690,881</b>	<b>2,690,881</b>	<b>-</b>
<b>8100-8290 · Other Federal Income</b>			
8181 · Special Education - IDEA	81,188	81,188	-
8220 · Child Nutrition (Federal)	-	-	-
8291 · Title I, A, Basic Low Income	-	-	-
8292 · Title II, A Teacher Quality	-	-	-
8293 · Title II, D EETT	-	-	-
8294 · Title III, Limited English (LEP)	-	-	-
8295 · Title V, A Innovative Education	-	-	-
8296 · Title V, B Charter Schools Grants	-	-	-
8297 · Other Federal Income	-	-	-
<b>Total 8100-8290 · Other Federal Income</b>	<b>81,188</b>	<b>81,188</b>	<b>-</b>
<b>8300-8599 · Other State Income</b>			
8311 · Special Ed - AB 602	241,985	241,985	-
8312 · Supplemental Hours	-	-	-
8434 · Class Size Reduction (K-3)	-	-	-
8520 · Child Nutrition (State)	-	-	-
8560 · State Lottery Revenue	62,970	62,970	-
8580 · Prop 1D Revenue	-	2,413	2,413
8590 · Charter Sch Categorical Blk Gr	-	-	-
8591 · SB740	157,944	157,944	-
8593 · Art and Music Block Grant	-	218	218
8595 · Secondary School Counselors	-	-	-
8599 · Other State Revenue	13,613	13,613	-
<b>Total 8300-8599 · Other State Income</b>	<b>476,512</b>	<b>479,143</b>	<b>2,631</b>
<b>8600-8699 · Other Income-Local</b>			
8634 · Food Service Sales	-	-	-
8660 · Interest Income	1,578	1,207	(371)
8670 · In Kind Donation	-	-	-
8690 · All Other Income (afterschool, enrichment)	138,831	138,831	-
8698 · Grants	-	-	-
8699 · Fundraising	394,810	394,810	-
8999 · Prior Year Adjustments	-	-	-
<b>Total 8600-8699 · Other Income-Local</b>	<b>535,218</b>	<b>534,847</b>	<b>(371)</b>
<b>TOTAL INCOME</b>	<b>3,783,799</b>	<b>3,786,058</b>	<b>2,260</b>
<b>EXPENSE</b>			
<b>1000 · Certificated Salaries</b>			
1110 · Teachers Salaries	1,059,741	1,059,741	0
1170 · Teachers Subs	49,500	49,500	-
1175 · Teachers - Extra Duty/Stipend	17,700	17,700	(0)

**OCEAN CHARTER SCHOOL  
OPERATING BUDGET**

	13-14 BUDGET	13-14 FORECAST	13-14 VARIANCE TO BUDGET
1200 · Certificated Pupil Support	-	-	-
1300 · Certificated School Administrators	186,650	186,650	(0)
1900 · Other Certificated	-	96	96
<b>Total 1000 · Certificated Salaries</b>	<b>1,313,591</b>	<b>1,313,686</b>	<b>96</b>
<b>2000 · Classified Salaries</b>			
2100 · Instructional Aides	376,858	376,858	-
2200 · Classified Support (maintenance, food)	28,800	28,800	-
2300 · Classified School Administrators	-	-	-
2400 · Clerical/Technical/Office	261,754	261,754	-
2900 · Other Classified (Yard supervisors, Aftercare)	94,642	94,642	-
<b>Total 2000 · Classified Salaries</b>	<b>762,054</b>	<b>762,054</b>	<b>-</b>
<b>3000 · Employee Benefits</b>			
3111 · STRS	108,371	108,371	(0)
3212 · PERS	-	-	-
3213 · PARS	-	-	-
3311 · Social Security (OASDI)	47,247	47,253	6
3331 · Medicare	30,097	30,098	1
3401 · H & W Payment (medical, dental, vision)	242,444	242,444	-
3501 · SUI Payment Account	22,832	1,038	(21,794)
3601 · Wkr Comp Payment Account	34,937	34,937	-
3901 · 403B	34,205	33,892	(313)
3902 · Other Benefits	6,581	6,581	-
<b>Total 3000 · Employee Benefits</b>	<b>526,715</b>	<b>504,615</b>	<b>(22,100)</b>
<b>4000 · Supplies</b>			
4110 · Textbooks	2,000	2,000	-
4210 · Other Books and Reference Materials	1,500	1,500	0
4310 · Instructional Materials	50,031	50,031	-
4350 · Office Supplies	7,500	7,500	-
4370 · Custodial Supplies	4,000	4,000	-
4390 · Other Supplies	10,000	10,000	-
4400 · Noncapitalized Furniture/Equipment	500	500	0
4700 · Food Supplies	-	-	-
<b>Total 4000 · Supplies</b>	<b>75,531</b>	<b>75,532</b>	<b>0</b>
<b>5000 · Operating Services</b>			
5200 · Travel and Conferences	8,250	8,250	-
5300 · Dues and Fees	8,077	8,077	-
5450 · Insurance (property, student accident, board)	26,356	26,356	-
5500 · Utilities and Housekeeping	8,600	8,600	-
5610 · Building Rent	304,558	304,558	-
5620 · Equipment Rental	23,179	23,179	-
5630 · Vendor Repairs	2,500	2,500	-
5812 · Pupil Transportation - General	40,854	40,854	-
5820 · Legal/Audit	30,000	30,000	-
5830 · Advertisement/Recruitment	400	400	-
5850 · Non-Instructional Consultants	74,343	74,343	-
5851 · Instructional Consultants	277,067	277,067	-
5853 · ExED	84,660	83,000	(1,660)
5855 · Prop 1D Expenditures	-	2,413	2,413
5890 · Other Services & Operating Expe	12,313	12,313	-
5896 · Fair Share Special Education Cost	117,336	117,336	-
5897 · Fundraising Cost	37,924	37,924	-

**OCEAN CHARTER SCHOOL  
OPERATING BUDGET**

	<b>13-14 BUDGET</b>	<b>13-14 FORECAST</b>	<b>13-14 VARIANCE TO BUDGET</b>
5900 · Communications (tele, internet, postage)	10,999	10,999	-
<b>Total 5000 · Operating Services</b>	<b>1,067,415</b>	<b>1,068,167</b>	<b>753</b>
<b>6000 · Capital Outlay</b>			
6901 · Depreciation	4,710	4,911	202
<b>Total 6000 · Capital Outlay</b>	<b>4,710</b>	<b>4,911</b>	<b>202</b>
<b>7000 · Other Outgo</b>			
7299 · District Oversight Fee	26,909	24,842	(2,066)
7310 · INDIRECT COSTS (Transferred to Central Admin)	-	-	-
7438 · Debt Service - Interest	-	-	-
<b>Total 7000 · Other Outgo</b>	<b>26,909</b>	<b>24,842</b>	<b>(2,066)</b>
<b>TOTAL EXPENSES</b>	<b>3,776,924</b>	<b>3,753,808</b>	<b>(23,116)</b>
<b>NET INCOME</b>	<b>6,875</b>	<b>32,250</b>	<b>25,375</b>
<b>Beginning Cash Balance</b>	7,869,660	7,869,660	-
<b>Cash Flow from Operating Activities</b>			
Net Income	6,875	32,250	25,375
Change in Accounts Receivable			
Prior Year Accounts Receivable	1,109,706	1,109,706	-
Current Year Accounts Receivable	(892,504)	(943,616)	(51,112)
Change in Due from	-	-	-
Change in Accounts Payable	16,861	4,636	(12,225)
Change in Due to	-	(19,427)	(19,427)
Change in Payroll Liabilities	-	(24,662)	(24,662)
Prepaid Expenditures	-	35,449	35,449
Deferred Revenue	-	(21,075)	(21,075)
Depreciation Expense	4,710	4,911	202
<b>Cash Flow from Investing Activities</b>			
Capital Expenditures	-	(2,143)	(2,143)
<b>Cash Flow from Financing Activities</b>			
Source	-	700	700
Use	-	-	-
<b>Ending Cash Balance</b>	<b>8,115,307</b>	<b>8,046,388</b>	<b>(68,918)</b>
<b>Ending Cash Less Restricted Prop 1D Funds:</b>	<b>420,125</b>	<b>351,206</b>	<b>(68,918)</b>

Ocean Charter School  
Summary Income Statement  
From 8/1/2013 Through 8/31/2013

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$ Original	Budget Remaining	% Variance
<b>Revenue</b>									
<b>Principal Apportionments</b>									
8015 Charter Schools General Purpose Entitlement - State Aid	62,337	0	62,337	62,337	0	62,337	2,104,201	2,041,864	0.00%
8096 In-Lieu of Property Taxes	102,471	33,185	69,286	102,471	33,185	69,286	586,680	484,210	208.78%
8312 SUPPLEMENTAL HOURLY PROGRAMS	74	0	74	74	0	74	0	(74)	0.00%
<b>Total Principal Apportionments</b>	164,882	33,185	131,697	164,882	33,185	131,697	2,690,881	2,525,999	396.86%
<b>Other Federal Income</b>									
8181 Special Education - IDEA	13,707	4,592	9,115	13,707	4,592	9,115	81,188	67,481	198.47%
<b>Total Other Federal Income</b>	13,707	4,592	9,115	13,707	4,592	9,115	81,188	67,481	198.48%
<b>Other State Income</b>									
8311 Special Ed - Current Year	41,197	13,688	27,509	41,197	13,688	27,509	241,985	200,788	200.97%
8434 Class Size Reduction - Grades K-3	6,747	0	6,747	6,747	0	6,747	0	(6,747)	0.00%
8560 State Lottery Revenue	0	0	0	0	0	0	62,970	62,970	0.00%
8580 Prop 1D Revenue	1,713	0	1,713	2,413	0	2,413	0	(2,413)	0.00%
8590 Categorical Block Grant	8,861	0	8,861	8,861	0	8,861	0	(8,861)	0.00%
8591 SB740	0	0	0	0	0	0	157,944	157,944	0.00%
8593 Art and Music Block Grant	218	0	218	218	0	218	0	(218)	0.00%
8599 All Other State Revenues	0	0	0	0	0	0	13,613	13,613	0.00%
<b>Total Other State Income</b>	58,735	13,688	45,048	59,435	13,688	45,748	476,512	417,077	334.23%
<b>Other Income - Local</b>									
8660 Interest	106	132	(25)	207	263	(56)	1,578	1,371	(21.27)%
8690 All Other Local Revenue	6,674	0	6,674	6,674	0	6,674	138,831	132,156	0.00%
8999 Prior Year Adjustment	964	0	964	1,464	0	1,464	0	(1,464)	0.00%
<b>Total Other Income - Local</b>	7,744	132	7,612	8,345	263	8,082	140,409	132,064	3,072.50%
<b>Grants/Fundraising</b>									
8699 Fundraising	7,034	0	7,034	13,909	0	13,909	394,810	380,900	0.00%
<b>Total Grants/Fundraising</b>	7,034	0	7,034	13,909	0	13,909	394,810	380,900	0.00%
<b>Total Revenue</b>	<u>252,101</u>	<u>51,596</u>	<u>200,505</u>	<u>260,278</u>	<u>51,728</u>	<u>208,550</u>	<u>3,783,799</u>	<u>3,523,521</u>	<u>403.17%</u>
<b>Expense</b>									
<b>Certificated Salaries</b>									
1110 Teachers' Salaries	91,388	96,340	4,952	91,388	96,340	4,952	1,059,741	968,352	(5.13)%
1170 Teacher Salaries - Substitute	0	4,500	4,500	0	4,500	4,500	49,500	49,500	(100.00)%
1175 Teachers' Salaries - Stipend/Extra Duty	0	1,609	1,609	0	1,609	1,609	17,700	17,700	(100.00)%

Ocean Charter School  
Summary Income Statement  
From 8/1/2013 Through 8/31/2013

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$ Original	Budget Remaining	% Variance
<b>1300</b> Certificated Supervisor and Administrator Salaries	15,554	15,554	0	31,108	31,108	0	186,650	155,542	0.00%
<b>1900</b> Other Certificated Salaries	<u>96</u>	<u>0</u>	<u>(96)</u>	<u>96</u>	<u>0</u>	<u>(96)</u>	<u>0</u>	<u>(96)</u>	<u>0.00%</u>
<b>Total Certificated Salaries</b>	107,038	118,003	10,965	122,592	133,557	10,965	1,313,591	1,190,998	(8.21)%
<b>Classified Salaries</b>									
<b>2100</b> Instructional Aide Salaries	12,983	0	<u>(12,983)</u>	15,947	0	<u>(15,947)</u>	376,858	360,911	0.00%
<b>2200</b> Classified Support Salaries	930	0	<u>(930)</u>	2,505	0	<u>(2,505)</u>	28,800	26,295	0.00%
<b>2400</b> Clerical/Technical/Office Staff Salaries	21,447	21,813	366	40,013	43,626	3,613	261,754	221,741	(8.28)%
<b>2900</b> Other Classified Salaries	<u>504</u>	<u>0</u>	<u>(504)</u>	<u>694</u>	<u>0</u>	<u>(694)</u>	<u>94,642</u>	<u>93,949</u>	<u>0.00%</u>
<b>Total Classified Salaries</b>	35,864	21,813	<u>(14,051)</u>	59,158	43,626	<u>(15,533)</u>	762,054	702,896	35.60%
<b>Employee Benefits</b>									
<b>3111</b> STRS -Certificated Positions	8,823	9,735	913	10,106	11,018	913	108,371	98,265	(8.28)%
<b>3311</b> OASDI	2,230	1,352	<u>(877)</u>	3,674	2,705	<u>(969)</u>	47,247	43,574	35.82%
<b>3331</b> Medicare	2,072	2,027	<u>(45)</u>	2,635	2,569	<u>(66)</u>	30,097	27,461	2.57%
<b>3401</b> Health & Welfare	21,186	20,204	<u>(983)</u>	39,054	40,407	1,353	242,444	203,390	(3.34)%
<b>3501</b> State Unemployment Insurance	71	1,538	1,467	91	1,949	1,858	22,832	22,741	(95.33)%
<b>3601</b> Worker Compensation	2,740	2,911	172	10,959	11,646	687	34,937	23,978	(5.89)%
<b>3901</b> 403B/Other Benefits	2,831	2,850	19	5,580	5,701	121	34,205	28,626	(2.12)%
<b>3902</b> OTHER BENEFITS	<u>0</u>	<u>548</u>	<u>548</u>	<u>0</u>	<u>1,097</u>	<u>1,097</u>	<u>6,581</u>	<u>6,581</u>	<u>(100.00)%</u>
<b>Total Employee Benefits</b>	39,953	41,167	1,214	72,099	77,092	4,994	526,715	454,616	(6.48)%
<b>Books and Supplies</b>									
<b>4110</b> Approved Textbooks	0	667	667	0	667	667	2,000	2,000	(100.00)%
<b>4210</b> Books and Other Reference Materials	353	500	147	353	500	147	1,500	1,147	(29.36)%
<b>4310</b> Student Materials	276	0	<u>(276)</u>	276	0	<u>(276)</u>	50,031	49,756	0.00%
<b>4350</b> Office Supplies	242	625	383	354	1,250	896	7,500	7,146	(71.65)%
<b>4370</b> Custodial Supplies	590	333	<u>(257)</u>	590	667	76	4,000	3,410	(11.45)%
<b>4390</b> Other Supplies	251	833	583	905	1,667	762	10,000	9,095	(45.72)%
<b>4400</b> Non Capitalized Equipment	<u>(366)</u>	<u>167</u>	<u>533</u>	<u>(366)</u>	<u>167</u>	<u>533</u>	<u>500</u>	<u>866</u>	<u>(319.56)%</u>
<b>Total Books and Supplies</b>	1,346	3,125	1,779	2,112	4,917	2,805	75,531	73,419	(57.04)%
<b>Services and Operating Expenses</b>									
<b>5200</b> Travel and Conferences	2,732	688	<u>(2,044)</u>	3,498	1,375	<u>(2,123)</u>	8,250	4,752	154.41%
<b>5300</b> Dues and Memberships	0	673	673	1,293	1,346	53	8,077	6,784	(3.96)%
<b>5450</b> General Insurance	2,368	2,196	<u>(172)</u>	9,472	8,785	<u>(687)</u>	26,356	16,884	7.81%
<b>5500</b> Operation and Housekeeping Services	709	717	8	709	1,433	724	8,600	7,891	(50.52)%
<b>5610</b> Building Rent	17,005	25,380	8,375	51,614	50,760	<u>(854)</u>	304,558	252,944	1.68%
<b>5620</b> Equipment Lease	2,645	1,932	<u>(713)</u>	<u>(8,605)</u>	3,863	12,468	23,179	31,784	(322.75)%
<b>5630</b> Vendor Repairs	0	208	208	370	417	47	2,500	2,130	(11.19)%

Ocean Charter School  
Summary Income Statement  
From 8/1/2013 Through 8/31/2013

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$ Original	Budget Remaining	% Variance
<b>5812</b> Field Trip	0	3,404	3,404	0	6,809	6,809	40,854	40,854	(100.00)%
<b>5820</b> Legal / Audit Fees	682	6,000	5,318	682	6,000	5,318	30,000	29,318	(88.63)%
<b>5830</b> Advertisement / Recruitment	0	33	33	0	67	67	400	400	(100.00)%
<b>5850</b> Non Instructional Consultants	0	0	0	1,291	0	(1,291)	74,343	73,052	0.00%
<b>5851</b> Instructional Consultants	1,641	0	(1,641)	1,641	0	(1,641)	277,067	275,426	0.00%
<b>5853</b> ExEd	6,917	7,055	138	6,917	14,110	7,193	84,660	77,743	(50.98)%
<b>5855</b> Prop 1D Expenditures	1,713	0	(1,713)	2,413	0	(2,413)	0	(2,413)	0.00%
<b>5890</b> Other Fees / Bank Charges /Credit Card Fees	264	1,026	762	357	2,052	1,696	12,313	11,956	(82.62)%
<b>5896</b> Special Ed Fair Share (LAUSD)	21,265	9,026	(12,239)	21,265	18,052	(3,214)	117,336	96,071	17.80%
<b>5897</b> Fundraising Cost	598	3,160	2,563	808	6,321	5,512	37,924	37,116	(87.20)%
<b>5900</b> Communications	<u>1,038</u>	<u>917</u>	<u>(121)</u>	<u>1,544</u>	<u>1,833</u>	<u>289</u>	<u>10,999</u>	<u>9,455</u>	<u>(15.76)%</u>
<b>Total Services and Operating Expenses</b>	59,575	62,415	2,840	95,268	123,223	27,955	1,067,415	972,147	(22.69)%
<b>Capital Outlay</b>									
<b>6901</b> Depreciation Expense	<u>411</u>	<u>392</u>	<u>(18)</u>	<u>803</u>	<u>785</u>	<u>(18)</u>	<u>4,710</u>	<u>3,907</u>	<u>2.28%</u>
<b>Total Capital Outlay</b>	411	392	(18)	803	785	(18)	4,710	3,907	2.28%
<b>Other Outgo</b>									
<b>7299</b> District Oversight Fee	<u>4,089</u>	<u>332</u>	<u>(3,757)</u>	<u>4,089</u>	<u>332</u>	<u>(3,757)</u>	<u>26,909</u>	<u>22,820</u>	<u>1,132.22%</u>
<b>Total Other Outgo</b>	<u>4,089</u>	<u>332</u>	<u>(3,757)</u>	<u>4,089</u>	<u>332</u>	<u>(3,757)</u>	<u>26,909</u>	<u>22,820</u>	<u>1,132.23%</u>
<b>Total Expense</b>	<u>248,276</u>	<u>247,247</u>	<u>(1,029)</u>	<u>356,121</u>	<u>383,531</u>	<u>27,410</u>	<u>3,776,924</u>	<u>3,420,803</u>	<u>(7.15)%</u>
<b>Net Income</b>	<u>3,825</u>	<u>(195,651)</u>	<u>199,476</u>	<u>(95,843)</u>	<u>(331,803)</u>	<u>235,961</u>	<u>6,875</u>	<u>102,718</u>	<u>(71.11)%</u>
<b>Change in Net Assets</b>	<u>3,825</u>	<u>(195,651)</u>	<u>199,476</u>	<u>(95,843)</u>	<u>(331,803)</u>	<u>235,961</u>	<u>6,875</u>	<u>102,718</u>	<u>(71.11)%</u>



Ocean Charter School  
Balance Sheet  
As of 8/31/2013

	Current Year
<b>Assets</b>	
<b>Current Assets</b>	
Cash in Banks	
1st Citizens - Ckg	400,141.35
1st Citizens - Mmkt	345,350.71
Cash in Bank - Petty Cash	450.00
ING - Savings	248,066.22
CCU - Checking	213,968.52
1st Citizens(7102)	7,440,421.80
Other	<u>0.00</u>
Total Cash in Banks	8,648,398.60
Accounts Receivable	
Accounts Receivable	162,132.51
Due From Others	<u>0.00</u>
Total Accounts Receivable	162,132.51
Other Current Assets	
Prepaid Expenditures (Expenses)	96.47
Earned Salary Advance	0.00
Other	<u>0.00</u>
Total Other Current Assets	<u>96.47</u>
Total Current Assets	8,810,627.58
<b>Fixed Assets</b>	
Improvement of Sites	0.00
Buildings	132,420.39
Accumulated Depreciation-Buildings	(131,120.55)
Computer / Equipment	33,438.49
Accumulated Depreciation-Computer	(24,640.63)
/Equipment	
Furniture	3,717.15
Accumulated Depreciation-Furniture	(132.75)
Work in Progress	<u>59,720.64</u>
Total Fixed Assets	<u>73,402.74</u>
Total Assets	<u>8,884,030.32</u>
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable (Current Liabilities)	1,982.43
Accrued Payables	10,850.00
Credit Card Payable	101.18
Other	<u>0.00</u>
Total Accounts Payable	12,933.61
Payroll Liabilities	
SDI	1,328.26
Garnishment	0.00
Federal Taxes Withholding	0.00
State Tax Withholding	0.00
Salaries Payable	106.06
Fringe Benefits - STRS	17,378.17
Fringe Benefits - OASDI	0.00

Fringe Benefits - MEDICARE	0.00
Fringe Benefits - H&W	0.00
Fringe Benefits - SUI	90.87
403B Payable	0.00
Other	<u>0.00</u>
Total Payroll Liabilities	18,903.36
Other Current Liabilities	
Due to Grantor Governments	3.21
Student Group Trust	0.00
Current Loans	0.00
Deferred Revenue	<u>7,424,106.67</u>
Total Other Current Liabilities	<u>7,424,109.88</u>
Total Current Liabilities	7,455,946.85
Long Term Liabilities	
Other General Long-Term Debt	<u>59,720.65</u>
Total Long Term Liabilities	<u>59,720.65</u>
Total Liabilities	<u>7,515,667.50</u>
Equity	
Beginning Fund Balance	<u>1,464,205.74</u>
Total Beginning Fund Balance	1,464,205.74
Net Income/Loss	<u>(95,842.92)</u>
Total Net Income/Loss	<u>(95,842.92)</u>
Total Equity	<u>1,368,362.82</u>
Total Liabilities & Equity	<u>8,884,030.32</u>

Ocean Charter School  
Statement of Cash Flows  
As of 8/31/2013

	<u>Current Period</u>	<u>Current Year</u>
Cash and Cash Equivalents at the Beginning of the Period	<u>8,456,114.49</u>	<u>7,869,659.67</u>
<b>Cash Flows from Operating Activities</b>		
Net Income	3,825.32	(95,842.92)
Change in Accounts Receivable	200,643.95	947,573.01
Change in Due From	0.00	0.00
Change in Accounts Payable	(5,509.13)	(63,251.49)
Change in Due To	(18,556.69)	(19,427.29)
Change in Payroll Liabilities	16,025.67	(5,758.32)
Prepaid Expenditures	0.00	35,448.95
Deferred Revenue	(3,425.00)	(21,075.29)
Depreciation Expense	<u>410.84</u>	<u>802.83</u>
Total Cash Flows from Operating Activities	<u>193,414.96</u>	<u>778,469.48</u>
<b>Cash Flows from Investing Activities</b>		
Fixed Assets	(2,843.35)	(2,143.20)
Total Cash Flows from Investing Activities	<u>(2,843.35)</u>	<u>(2,143.20)</u>
<b>Cash Flow from Financing Activities</b>		
Debt	<u>1,712.50</u>	<u>2,412.65</u>
Total Cash Flow from Financing Activities	<u>1,712.50</u>	<u>2,412.65</u>
Cash and Cash Equivalents at End of Year	<u>8,648,398.60</u>	<u>8,648,398.60</u>

Ocean Charter School  
Check/Voucher Register - Monthly Financial  
From 8/1/2013 Through 8/31/2013

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
8/5/2013	1005188	ANTHEM BLUE CROSS	08/13 - PREMIUM #364200	7,641.00
8/5/2013	1005189	BLUE SHIELD OF CALIFORNIA	08/13 - HEALTH PREMIUM #PD6819	1,834.20
8/5/2013	1005190	GE CAPITAL	07/13 - COPIER LEASE BILLING ID #90136199524	712.17
8/5/2013	1005191	JOHN DAVIDSON	REIMB - FINGER PRINTING	25.00
8/5/2013	1005192	NASCO MODESTO	TABLE TOP BURNERS	89.87
8/5/2013	1005193	OFFICE DEPOT	FILE CABINETS	3,779.52
8/5/2013		OFFICE DEPOT	FOLDERS, CLIPBOARDS, CLIPS	47.34
8/5/2013		OFFICE DEPOT	LETTER HANGERS	67.89
8/5/2013		OFFICE DEPOT	MARKERS	15.28
8/5/2013	1005194	RICOH USA, INC	03/2913-06/28/13 - COPIER OVERAGES	314.96
8/5/2013	1005195	SCHOOL SITE SOLUTIONS,	06/13 - SERVICES	1,400.29
8/5/2013	1005196	TAMAR KERN	REIMB - INDEX CARDS, PADS, JOURNALS, BOOKS	539.18
8/5/2013	1005197	VERIZON COMMUNICATIONS	07/13 - TELEPHONE ACCT #01 1793 1256360201 05	482.07
8/5/2013	1005198	VISION SERVICE PLAN INC	08/13 - PREMIUM ACCT #12 241860 0001	238.67
8/5/2013	1005199	WAXIE SANITARY SUPPLY	TOWELS, ROLL LINER	56.99
8/20/2013	1005200	ANTHEM BLUE CROSS	09/13 - PREMIUM #364200	11,718.00
8/20/2013	1005201	BROWN SHEEP COMPANY, INC.	YARN	175.50
8/20/2013	1005202	CHARTER SAFE	09/13 - PREMIUM	5,107.72
8/20/2013	1005203	DEPARTMENT OF JUSTICE	07/13 - FINGERPRINT APPS	49.00
8/20/2013	1005204	KABAZON WATERS	08/03/13 - BOTTLED WATER FOR MV	24.94
8/20/2013		KABAZON WATERS	08/03/13 - BOTTLED WATER FOR REEF	3.79
8/20/2013		KABAZON WATERS	08/03/13 -BOTTLED WATER FOR PV	5.78
8/20/2013	1005205	KOPLIN DESIGN INC.	07/13 - CONSULTING SERVICES FOR NEW SCHOOL SITE	2,750.00
8/20/2013	1005206	L.A. CARPET WAREHOUSE, INC.	DELIVERY CHARGE	40.00
8/20/2013	1005207	MARINA CHRISTIAN FELLOWSHIP	07/13 - UTILITIES	709.13
8/20/2013	1005208	OFFICE DEPOT	STAMP	58.84
8/20/2013	1005209	RACE COMMUNICATIONS	08/13 - PHONE SERVICE ACCT #100091	19.07
8/20/2013	1005210	RICOH AMERICAS CORPORATION - 036-0018751- 000	07/13 - COPIER LEASES	1,946.90
8/20/2013	1005211	SCHOOL SITE SOLUTIONS,	07/13 - SERVICES	675.00
8/20/2013	1005212	STEINER BOOKS	BOOKS FOR OCS STORE	318.51
8/20/2013	1005213	TOTAL EDUCATION SOLUTIONS	07/13 - SERVICES	1,640.63
8/20/2013	1005214	VERIZON COMMUNICATIONS	08/13 - TELEPHONE ACCT#01 1793 1256360201 05	496.45
8/20/2013	1005215	WAXIE SANITARY SUPPLY	PAPER TOWELS	533.28
8/20/2013	1005216	YOUNG, MINNEY & CORR LLP	07/13 - LEGAL SERVICES	681.62
8/21/2013	1005217	EXCELLENT EDUCATION DEVELOPMENT INC.	07/13 - MANAGEMENT CONTRACT FEE	6,916.67

Ocean Charter School  
Check/Voucher Register - Monthly Financial  
From 8/1/2013 Through 8/31/2013

<u>Effective Date</u>	<u>Check Number</u>	<u>Vendor Name</u>	<u>Transaction Description</u>	<u>Check Amount</u>
8/21/2013	1005218	MARINA CHRISTIAN FELLOWSHIP	09/13 - RENT	17,005.00
8/27/2013	1005219	OCEAN CHARTER SCHOOL	FCB TRANSFER TO CCU	<u>200,000.00</u>
Report Total				<u>268,120.26</u>