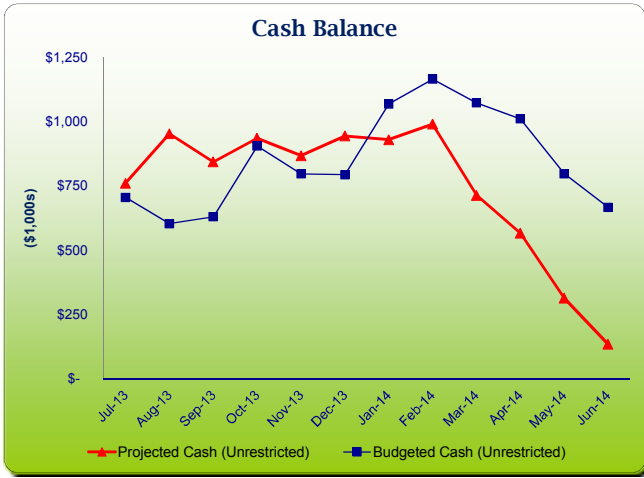
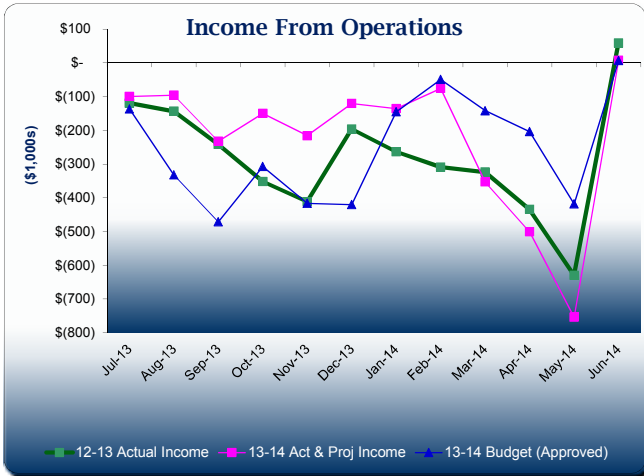


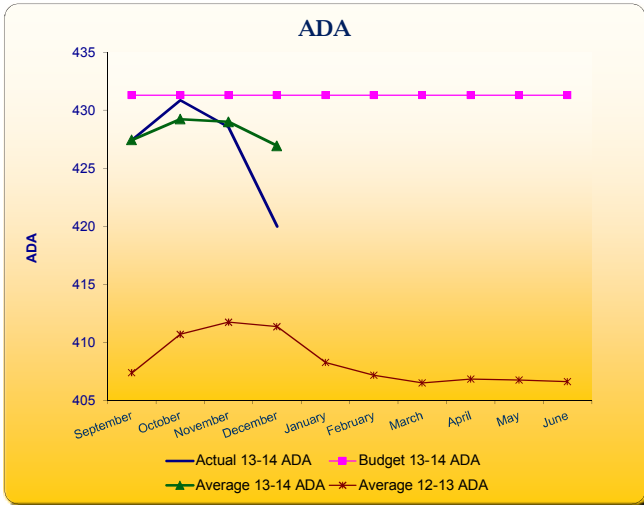
Ocean Charter School - Financial Dashboard (December 2013)



Y/E CASH (Unrestricted)	Projected	Budget	Better / (Worse)
	\$ 133,967	\$ 666,854	\$ (532,887)



FY NET INCOME/ (LOSS)	Projected	Budget	Better / (Worse)
	\$ 7,881	\$ 6,875	\$ 1,006



	Actuals as of Month 4	Budget	Better / (Worse)	Forecast
Enrollment	442	454	(12)	446
Average ADA	426.9	431.3	(4.4)	425.0
ADA %	95.9%	95.0%	0.9%	95.3%
P-1 ADA	426.9			
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	863,589	799,830	63,759	2,651,812	68%	2,690,881	71%	(39,069)
Federal Revenue	39,577	32,146	7,431	93,843	2%	81,188	2%	12,655
State Revenue	381,700	150,581	231,119	578,692	15%	476,512	13%	102,180
Other Local Revenue	93,791	54,735	39,056	181,525	5%	140,409	4%	41,116
Grants/Fundraising	157,600	157,924	(324)	394,810	10%	394,810	10%	0
TOTAL REVENUE	1,536,257	1,195,216	341,041	3,900,681	100%	3,783,799	100%	116,882
Salaries & Benefits	1,171,507	1,189,620	18,113	2,604,755	67%	2,602,360	69%	(2,395)
Student Supplies	38,281	34,763	(3,518)	165,279	4%	75,531	2%	(89,748)
Operating Expenses	433,409	489,446	56,037	1,091,337	28%	1,067,415	28%	(23,922)
Other	13,805	10,901	(2,904)	31,429	1%	31,618	1%	189
TOTAL EXPENSES	1,657,002	1,724,730	67,728	3,892,800	100%	3,776,924	100%	(115,876)
Income/(Loss)	(120,745)	(529,514)	408,769	7,881		6,875		1,006

Revenue / ADA	
Projected	9,177
Budget	8,773
Better / (Worse)	404

Cost / ADA	
Projected	9,159
Budget	8,757
Better / (Worse)	(402)

STATE BUDGET UPDATE

Even as California's economy improves only moderately, funding for education increases significantly in Governor Brown's recently released 2014-15 Budget Proposal. Due to strong tax revenues, the K-14 Proposition 98 minimum funding guarantee grows to \$61.6 billion in the Governor's budget proposal, a \$6.3 billion increase. Combined with one-time increases of \$3.4 billion for 2012-13 and 2013-14, there is an additional \$9.7 billion available for K-14 education. In the governor's proposal, a large portion of this increase would go toward providing additional funding for the implementation of Local Control Funding Formula (LCFF). The new funding, coupled with this year's funding would bring schools over a third of the way to their school-specific LCFF target rates. Another big chunk would go to ending revenue deferrals, which at their peak pushed 45% of state revenue earned in one year into the next.

Recognizing that California's tax structure results in significant volatility in state funding for education and the rest of the state budget areas, the Governor proposed changes to the existing rainy day fund, which voters approved in 2004, and the creation of a new rainy day fund specifically for education. These proposals will require voter approval as they would amend the state constitution.

In addition to the Governor's budget proposal, the other big news coming out of Sacramento is the State Board of Education's action to approve LCFF spending regulations and the template for the Local Control and Accountability Plan (LCAP). The spending regulations detail a formula to determine how much of a school's LCFF allocation must be spent to "increase or improve services" for low income students, English learners, and foster youth as compared to the entire student population. The regulations also clarify that the funds may be used on a charter-wide basis but that additional explanation will be required in the LCAP. ExED will provide additional information and guidance on LCAP development in the very near future but, in the meantime, charter schools are strongly encouraged to review the LCAP template (available here: <http://www.cde.ca.gov/be/ag/ag/vr14/documents/jan14item21a3.doc>) and to review the California Charter Schools Association FAQ on the LCAP (available here: http://www.calcharters.org/131121_LCAP_FAQs_CCSA.pdf).

Remember: charter school boards are expected to approve an LCAP and submit it to their charter authorizer by July

Balance Sheet Analysis	Prior Month	Current Month	Comment
Total Cash	8,537,284	8,613,867	
Cash Less Restricted Prop ID funds	868,186	944,769	
Accounts Receivable	149,322	149,322	
Due from Others	0	0	
Accounts Payable (Including Payroll)	32,192	13,899	
Due to Others	3	3	
Available Line of Credit	0	0	
Total Debt (Including deferred revenue)	7,451,968	7,433,000	
Cash Ratio (Cash/CL)	1.15	1.16	> 1 is good
Quick Ratio ((Cash+AR)/CL)	1.15	1.16	> 1 is good
Debt-Equity Ratio	5.09	5.08	< 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	81.51	88.70	45 is good

Ocean Charter School

Financial Analysis – December 2013

Net Income

As of the end of December 2013, the 2013-14 fiscal years' forecasted net income was projected at \$8k, indicating a \$1k positive variance from the revised budgeted annual net income.

Balance Sheet

Balances as of the end of December:

- Unrestricted cash balance ~ \$945k, compared to the prior month's balance of \$868k
- Total cash balance ~ \$8,614k, compared to the prior month's balance of \$8,537k
- Accounts Receivable ~ \$149k, compared to the prior month's balance of \$149k
- Accounts payable ~ \$14k, compared to the prior month's balance of \$32k

Income Statement

Revenue

The 2013-14 fiscal year's forecasted annual revenues were projected at \$3.9MM, indicating a \$117k positive variance from the \$3.78MM budget. Large variances include:

- **8015—General Purpose (including EPA)** is projected at \$31k below budget. Total enrollment has dropped by 6 students and ADA has dropped by approximately 3 since the budget was implemented.
- **8220—Child Nutrition (Federal)** is projected at \$14k above budget. The lunch program implementation was not taken into account when the budget was approved. Ocean has implemented a lunch program this year where state/fed revenues will come in and lunch vendor expenses will incur.
- **8599—Other State Revenue** is projected at \$90k above budget. Common Core Implementation Funds are now recognized and will be expended in the current fiscal year.
- **8690—All Other Income** is projected at \$29k above budget. Afterschool program revenues are anticipated to be higher than what was budgeted.

Expenses

The 2013-14 fiscal year's forecasted annual expenses were projected at \$3.89MM, indicating a \$116k positive variance (more expense) from the \$3.76MM budget. Large variances include:

- **2100—Instructional Aides** is forecasted at \$20k above budget. Additional special education aides were needed above budget.
- **2900—Other Classified Salaries** is forecasted at \$18k above budget. More staff members needed to be hired for the Afterschool Program after the budget was implemented.
- **3501—State Unemployment Insurance** is forecasted at \$22k below budget. The School Employee's Fund SUI rate decreased from 1.1% to 0.05%.
- **3501—State Unemployment Insurance** is forecasted at \$22k below budget. The School Employee's Fund SUI rate decreased from 1.1% to 0.05%.

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



- **4400—Textbooks** is projected at \$25k above budget. Common Core Implementation Funds (see 8599 above) have been received and will be expended on textbooks this fiscal year.
- **5850—Non-instructional Consultants** is projected at \$13k above budget. Common Core Implementation Funds (see 8599 above) have been received and will be expended on professional development this fiscal year.

Average Daily Attendance (ADA)

Budgeted and forecasted ADA for the 2013-14 fiscal year is 431.3, or 95% of 454 enrolled students. ADA through Month 4 (P2) is 426.9 (95.9% of 442 enrolled students), or 4.4 ADA below budget and 1.9 ADA above forecast.

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
Total Enrollment	454	446	(8)
INCOME			
8011-8096 · Revenue Limit Sources			
8012 · Education Protection Account	441,882	435,466	(6,416)
8015 · Charter School General Purpose - State Aid	1,662,318	1,638,183	(24,135)
8019 · Charter Schools General Purpose - Prior Year	-	-	-
8096 · In lieu of Property Taxes	586,680	578,162	(8,518)
Total 8011-8096 · Revenue Limit Sources	2,690,881	2,651,812	(39,069)
8100-8290 · Other Federal Income			
8181 · Special Education - IDEA	81,188	80,009	(1,179)
8220 · Child Nutrition (Federal)	-	13,834	13,834
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	-	-	-
Total 8100-8290 · Other Federal Income	81,188	93,843	12,655
8300-8599 · Other State Income			
8311 · Special Ed - AB 602	241,985	238,472	(3,513)
8312 · Supplemental Hours	-	-	-
8434 · Class Size Reduction (K-3)	-	-	-
8550 · Mandated Block Grant	-	5,684	5,684
8520 · Child Nutrition (State)	-	831	831
8560 · State Lottery Revenue	62,970	62,056	(914)
8580 · Prop 1D Revenue	-	10,917	10,917
8590 · Charter Sch Categorical Blk Gr	-	-	-
8591 · SB740	157,944	156,819	(1,125)
8593 · Art and Music Block Grant	-	-	-
8595 · Secondary School Counselors	-	-	-
8599 · Other State Revenue	13,613	103,913	90,300
Total 8300-8599 · Other State Income	476,512	578,692	102,180
8600-8699 · Other Income-Local			
8634 · Food Service Sales	-	-	-
8660 · Interest Income	1,578	1,308	(270)
8670 · In Kind Donation	-	-	-
8690 · All Other Income (Afterschool, Afterschool Sports)	138,831	167,618	28,787
8698 · Grants	-	-	-
8699 · Fundraising	394,810	394,810	0
8999 · Prior Year Adjustments	-	12,599	12,599
Total 8600-8699 · Other Income-Local	535,218	576,335	41,116
TOTAL INCOME	3,783,799	3,900,681	116,882
EXPENSE			
1000 · Certificated Salaries			
1110 · Teachers Salaries	1,059,741	1,046,337	(13,403)
1170 · Teachers Subs	49,500	62,914	13,414
1175 · Teachers - Extra Duty/Stipend	17,700	17,700	-

**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
Total 1000 · Certificated Salaries	1,313,591	1,313,697	107
2000 · Classified Salaries			
2100 · Instructional Aides	376,858	396,763	19,905
2200 · Classified Support (maintenance, food)	28,800	21,313	(7,487)
2300 · Classified School Administrators	-	-	-
2400 · Clerical/Technical/Office	261,754	253,450	(8,304)
2900 · Other Classified (Yard supervisors, Aftercare)	94,642	112,945	18,303
Total 2000 · Classified Salaries	762,054	784,472	22,417
3000 · Employee Benefits			
3111 · STRS	108,371	108,073	(298)
3212 · PERS	-	-	-
3213 · PARS	-	-	-
3311 · Social Security (OASDI)	47,247	49,267	2,019
3331 · Medicare	30,097	30,423	327
3401 · H & W Payment (medical, dental, vision)	242,444	245,878	3,434
3501 · SUI Payment Account	22,832	1,049	(21,783)
3601 · Wkr Comp Payment Account	34,937	32,877	(2,060)
3901 · 403B	34,205	36,275	2,069
3902 · Other Benefits	6,581	2,744	(3,836)
Total 3000 · Employee Benefits	526,715	506,586	(20,129)
4000 · Supplies			
4110 · Textbooks	2,000	25,349	23,349
4210 · Other Books and Reference Materials	1,500	2,374	874
4310 · Instructional Materials	50,031	49,597	(435)
4350 · Office Supplies	7,500	7,500	-
4370 · Custodial Supplies	4,000	4,000	-
4390 · Other Supplies	10,000	15,701	5,701
4400 · Noncapitalized Furniture/Equipment	500	43,948	43,448
4700 · Food Supplies	-	16,811	16,811
Total 4000 · Supplies	75,531	165,279	89,748
5000 · Operating Services			
5200 · Travel and Conferences	8,250	9,500	1,250
5300 · Dues and Fees	8,077	5,497	(2,580)
5450 · Insurance (property, student accident, board)	26,356	28,416	2,060
5500 · Utilities and Housekeeping	8,600	12,150	3,550
5610 · Building Rent	304,558	305,157	600
5620 · Equipment Rental	23,179	22,679	(500)
5630 · Vendor Repairs	2,500	2,500	-
5812 · Pupil Transportation - General	40,854	40,135	(719)
5820 · Legal/Audit	30,000	30,000	-
5830 · Advertisement/Recruitment	400	400	-
5850 · Non-Instructional Consultants	74,343	86,967	12,624
5851 · Instructional Consultants	277,067	267,940	(9,126)
5853 · ExED	84,660	83,000	(1,660)
5855 · Prop 1D Expenditures	-	10,917	10,917
5890 · Other Services & Operating Expe	12,313	13,669	1,356
5896 · Fair Share Special Education Cost	117,336	123,686	6,350
5897 · Fundraising Cost	37,924	37,924	-

**OCEAN CHARTER SCHOOL
OPERATING BUDGET**

	13-14 BUDGET	13-14 FORECAST	13-14 VARIANCE TO BUDGET
5900 · Communications (tele, internet, postage)	10,999	10,800	(199)
Total 5000 · Operating Services	1,067,415	1,091,337	23,922
6000 · Capital Outlay			
6901 · Depreciation	4,710	4,911	202
Total 6000 · Capital Outlay	4,710	4,911	202
7000 · Other Outgo			
7299 · District Oversight Fee	26,909	26,518	(391)
7310 · INDIRECT COSTS (Transferred to Central Admin)	-	-	-
7438 · Debt Service - Interest	-	-	-
Total 7000 · Other Outgo	26,909	26,518	(391)
TOTAL EXPENSES	3,776,924	3,892,800	115,876
NET INCOME	6,875	7,881	1,006
Beginning Cash Balance	7,869,660	7,869,660	-
Cash Flow from Operating Activities			
Net Income	6,875	7,881	1,006
Change in Accounts Receivable			
Prior Year Accounts Receivable	1,109,706	960,383	(149,322)
Current Year Accounts Receivable	(892,504)	(1,025,401)	(132,897)
Change in Due from	-	-	-
Change in Accounts Payable	16,861	19,458	2,597
Change in Due to	-	(19,427)	(19,427)
Change in Payroll Liabilities	-	(22,897)	(22,897)
Prepaid Expenditures	-	34,312	34,312
Deferred Revenue	-	(25,409)	(25,409)
Depreciation Expense	4,710	4,911	202
Cash Flow from Investing Activities			
Capital Expenditures	-	(4,648)	(4,648)
Cash Flow from Financing Activities			
Source	-	4,242	4,242
Use	-	-	-
Ending Cash Balance	8,115,307	7,803,065	(312,242)
Ending Cash Less Restricted Prop 1D Funds:	420,125	133,967	(286,158)

**OCEAN CHARTER SCHOOL
SCHEDULE A: REVENUE ASSUMPTIONS**

	86,478	(460,831)
	7,894,958	7,483,474
	12-13	13-14
Year of Operation	9	10
Grade Level Expansion	N	N
Growth	0%	4%
Enrollment	428	446
K	79	78
1	53	56
2	56	57
3	54	57
4	53	58
5	40	53
6	47	22
7	31	39
8	15	26
TTL ADA	408	425.0
K-3 ADA	231	236
4-6 ADA	133	127
7-8 ADA	44	62
9-12 ADA	-	-

**OCEAN CHARTER SCHOOL
SCHEDULE B: DEVELOPMENT**

**13-14
BUDGET**

8699: FUNDRAISING

Events

Pledge Drive - incr due to enrollment, w/%adj	260,000
Reef Café (North and South)	15,530
Book Faire	5,000
Winter Faire (including raffle)	20,000
Merchandise	3,500
OCS Store	10,000
Scrip/Grocery Cards	-
Ebay	-
Silent Auction	25,000
Shoe Sale	1,000
CSA - was \$25K (\$5K profit) - gone	-
Beach Clean-a-thon	-
Calendar	-
Field Trip, Japan, Other parent donations	32,780
Spring Faire	2,000

27,000

Total Events

\$401,810

TOTAL 8699 FUNDRAISING

\$401,810

**OCEAN CHARTER SCHOOL
SCHEDULE D: EXPENSE ASSUMPTIONS**

OBJECT/DESCRIPTION	12-13 FORECAST	13-14 BUDGET
4110: Textbook Assumptions		
Replacement textbooks		349
Common Core aligned textbooks		25,000
4110: Textbook	\$ 32,508	\$ 25,349
4210: Other Books and Reference Materials		
Library Books		-
		2,000
	\$ 2,732	\$ 2,000
4310: Instructional Materials Assumptions		
Instructional Materials (1st - 8th)	\$75 x students	27,600
Instructional Materials (Kinder)	\$125 x students	10,496
Specialties:		
Japanese materials	\$5 x students (grades: 1st through 8th)	1,855
Japanese (4th Grade Play)	\$5 x students (4th Grade)	276
Handwork (1st through 3rd)	\$20 x students (grades: 1st through 3rd)	3,400
Handwork (4th through 8th)	\$20 x students (grades: 4th through 8th)	3,960
Special Education	Flat Amount	797
Strings Materials	Flat Amount	213
Science (6-8th)	Flat Amount	1,000
		-
4310: Instructional Materials	\$ 76,628	\$ 49,597
4350: Office Supplies		
General Office Supplies		7,500
Charter Renewal Supplies		-
	\$ 15,887	\$ 7,500
4370: Custodial Supplies		
Custodial Supplies		4,000
		-
4370: Custodial Supplies	\$ 5,706	\$ 4,000
4390: Other Supplies		
All Other - per pupil increase		10,000
4390: Other Supplies	\$ 27,795	\$ 10,000
4400: Non-Capitalized Equipment		
Administration Furniture/Equipment		
Miscellaneous IT		7,235
Filing/Storage Cabinets - Admin		
Projectors/carts		500
Common Core Implementation IT		36,213

SCHEDULE D: EXPENSE ASSUMPTIONS

OBJECT/DESCRIPTION	12-13 FORECAST	13-14 BUDGET
4400: Non-Capitalized Equipment	\$ 47,472	\$ 43,948
4700: Food Supplies		
Breakfast		-
Lunch		16,811
Snack		-
Milk		-
Supplies		-
4700: Food Supplies	\$ 3,196	\$ 16,811
TOTAL 4000 SERIES	\$ 211,924	\$ 159,205
	-	-
5000 Series		
5200: Travel and Conference Assumptions		
Alliance		3,000
CCSA Conference		
PD		6,500
5200: Travel and Conference	\$ 31,673	\$ 9,500
5300: Dues and Fees		
CCSA Membership		2,230
Alliance		2,230
Quickbooks		437
Other		600
5300: Dues and Fees	\$ 15,180	\$ 5,497
5450: Insurance		
		28,416
5450: Insurance	\$ 25,287	\$ 28,416
5500: Utilities and Housekeeping		
Electric, Water		9,600
Carpet Cleaning		2,000
Trash Pickup		550
5500: Housekeeping	\$ 7,620	\$ 12,150
5610: Building Rent		
Prop 39		100,498
Church Lease		204,060
Storage		600

SCHEDULE D: EXPENSE ASSUMPTIONS

OBJECT/DESCRIPTION	12-13 FORECAST	13-14 BUDGET
5610: Building Rent	\$ 283,855	\$ 305,158
5620: Equipment Rental		
Copier		18,179
New Copier		4,500
Truck Rental		
5620: Equipment Rental	\$ 23,458	\$ 22,679
5630: Vendor Repairs		
Miscellaneous Repairs		2,500
5630: Vendor Repairs	\$ 1,545	\$ 2,500
5812: Pupil Transportation/Field Trips		
Games/Events (Parent Donations) \$50 X students (5th - 8th)		7,000
6th - 7th Grade Trips \$35 X students (6th - 7th)		2,135
3rd - 5th Grade Trips \$25 per student		4,200
8th Grade Trip \$50 x students		1,300
3rd - 8th Grade Trips (Parent Donations) \$100 x students		25,500
5812: Pupil Transportation	\$ 37,754	\$ 40,135
5820: Legal/Audit		
Annual Audit		10,000
Legal		20,000
		-
5820: Legal/Audit	\$ 31,000	\$ 30,000
5830: Advertisement/Recruitment		
Recruitment/Outreach		400
5830: Advertisement/Recruitment	\$ 300	\$ 400
5850: Non-Instructional Consultant Assumptions		
Board Member Training		1,084
Hess & Assoc. (STRS Reporting)		1,105
Common Core Training		25,000
IT Support		
Schoolmaster		17,693
Health Services		1,084
Web site design		
Moving		1,000
Waldorf training scholarships		
Development Director		33,500
Development Team Leader		6,500
5850: Non-Instructional Consultants	\$ 29,803	\$ 86,967
5851: Instructional Consultant Assumptions		
Special Education Services (see below vendors)		256,151
Laport, Patrice - OT		
Parker, Alyssa - PT		
Daduryan, Niki - ST		

SCHEDULE D: EXPENSE ASSUMPTIONS

OBJECT/DESCRIPTION	12-13 FORECAST	13-14 BUDGET
TES - Counseling		
TES - Assessments		
Miller, Mary - OT Assessment		
Charter's Choice - Assessment		
Substitutes - SpED		
Substitutes - Classroom		11,789
5851: Instructional Consultants	\$ 242,799	\$ 267,940
5853: ExED		
		83,000
5853: ExED	\$ 83,004	\$ 83,000
5890: Other Fees / Bank Charges, Etc.		
Fingerprinting / Background Checks		2,500
LACOE		6,356
Other		4,813
5890: Other Fees / Bank Charges, Etc.	\$ 16,953	\$ 13,669
5896: Fair Share Special Education Cost		
Fair Share Special Education Cost		123,686
5896: Fair Share Special Education Cost	\$ 82,099	\$ 123,686
5897: Fundraising Costs		
		37,924
5897: Fundraising Costs	\$ 37,871	\$ 37,924
5900: Communications		
Telephone/Cell Phone/Internet		10,500
AT&T @ WC		300
5900: Communications	\$ 19,401	\$ 10,800

Ocean Charter School
Summary Income Statement
From 12/1/2013 Through 12/31/2013

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$ Original	Budget Remaining	% Variance	
Revenue										
Principal Apportionments										
8015	Charter Schools General Purpose Entitlement - State Aid	140,825	178,533	(37,708)	578,949	567,535	11,414	2,104,201	1,525,252	2.01%
8096	In-Lieu of Property Taxes	91,085	44,247	46,838	284,640	232,294	52,346	586,680	302,040	22.53%
	Total Principal Apportionments	231,910	222,779	9,131	863,589	799,830	63,760	2,690,881	1,827,291	7.97%
Other Federal Income										
8181	Special Education - IDEA	12,184	6,123	6,061	38,075	32,146	5,929	81,188	43,113	18.44%
8220	Child Nutrition Programs - Federal	1,502	0	1,502	1,502	0	1,502	0	(1,502)	0.00%
	Total Other Federal Income	13,686	6,123	7,563	39,577	32,146	7,431	81,188	41,611	23.12%
Other State Income										
8012	Education Protection Account	0	0	0	93,834	0	93,834	0	(93,834)	0.00%
8311	Special Ed - Current Year	36,619	18,250	18,369	114,436	95,813	18,622	241,985	127,550	19.43%
8520	Child Nutrition - State	90	0	90	94	0	94	0	(94)	0.00%
8550	MANDATED BLOCK GRANT	5,684	0	5,684	5,684	0	5,684	0	(5,684)	0.00%
8560	State Lottery Revenue	0	0	0	0	0	0	62,970	62,970	0.00%
8580	Prop 1D Revenue	338	0	338	4,917	0	4,917	0	(4,917)	0.00%
8590	Categorical Block Grant	0	17,229	(17,229)	0	54,768	(54,768)	0	0	-100.00%
8591	SB740	76,523	0	76,523	76,523	0	76,523	157,944	81,421	0.00%
8599	All Other State Revenues	(5,684)	0	(5,684)	86,213	0	86,213	13,613	(72,600)	0.00%
	Total Other State Income	113,570	35,479	78,091	381,700	150,581	231,120	476,512	94,812	153.49%
Other Income - Local										
8660	Interest	111	132	(21)	648	789	(141)	1,578	930	-17.87%
8690	All Other Local Revenue	14,648	8,726	5,921	84,259	53,946	30,313	138,831	54,572	56.19%
8999	Prior Year Adjustment	349	0	349	8,885	0	8,885	0	(8,885)	0.00%
	Total Other Income - Local	15,107	8,858	6,249	93,791	54,735	39,057	140,409	46,617	71.36%
Grants/Fundraising										
8699	Fundraising	97,632	39,481	58,151	157,600	157,924	(324)	394,810	237,210	-0.20%
	Total Grants/Fundraising	97,632	39,481	58,151	157,600	157,924	(324)	394,810	237,210	-0.21%
	Total Revenue	471,904	312,720	159,185	1,536,258	1,195,215	341,043	3,783,799	2,247,541	28.53%
Expense										
Certificated Salaries										
1110	Teachers' Salaries	88,940	96,340	7,400	457,741	481,700	23,959	1,059,741	602,000	-4.97%
1170	Teacher Salaries - Substitute	6,463	4,500	(1,963)	22,914	22,500	(414)	49,500	26,586	1.84%
1175	Teachers' Salaries - Stipend/Extra Duty	(1,000)	1,609	2,609	0	8,045	8,045	17,700	17,700	-100.00%
1300	Certificated Supervisor and Administrator Salaries	15,554	15,554	0	93,325	93,325	0	186,650	93,325	0.00%
1900	Other Certificated Salaries	0	0	0	96	0	(96)	0	(96)	0.00%

Ocean Charter School
Summary Income Statement
From 12/1/2013 Through 12/31/2013

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$ Original	Budget Remaining	% Variance
Total Certificated Salaries	109,958	118,003	8,046	574,076	605,571	31,495	1,313,591	739,515	-5.20%
Classified Salaries									
2100 Instructional Aide Salaries	33,352	23,688	(9,663)	164,859	146,436	(18,423)	376,858	211,999	12.58%
2200 Classified Support Salaries	<u>1,785</u>	<u>1,810</u>	<u>25</u>	<u>10,058</u>	<u>11,191</u>	<u>1,133</u>	<u>28,800</u>	<u>18,743</u>	<u>-10.12%</u>
2400 Clerical/Technical/Office Staff Salaries	20,025	21,813	1,788	126,101	130,877	4,776	261,754	135,653	-3.64%
2900 Other Classified Salaries	13,342	5,949	(7,393)	51,675	36,775	(14,900)	94,642	42,967	40.51%
Total Classified Salaries	68,503	53,260	(15,243)	352,692	325,279	(27,413)	762,054	409,362	8.43%
Employee Benefits									
3111 STRS -Certificated Positions	9,084	9,735	651	46,971	49,960	2,989	108,371	61,400	-5.98%
3311 OASDI	4,185	3,302	(882)	21,800	20,167	(1,632)	47,247	25,448	8.09%
3331 Medicare	2,588	2,483	(104)	13,438	13,497	59	30,097	16,659	-0.43%
3401 Health & Welfare	38,055	20,204	(17,851)	125,408	121,222	(4,186)	242,444	117,036	3.45%
3501 State Unemployment Insurance	89	1,884	1,795	463	10,239	9,776	22,832	22,369	-95.47%
3601 Worker Compensation	<u>0</u>	<u>2,911</u>	<u>2,911</u>	<u>18,204</u>	<u>23,291</u>	<u>5,088</u>	<u>34,937</u>	<u>16,733</u>	<u>-21.84%</u>
3901 403B/Other Benefits	3,084	2,850	(234)	17,769	17,103	(667)	34,205	16,436	3.89%
3902 OTHER BENEFITS	0	548	548	686	3,290	2,604	6,581	5,895	-79.14%
Total Employee Benefits	57,084	43,919	(13,166)	244,739	258,770	14,031	526,715	281,975	-5.42%
Books and Supplies									
4110 Approved Textbooks	0	0	0	349	2,000	1,651	2,000	1,651	-82.56%
4210 Books and Other Reference Materials	286	0	(286)	1,324	1,500	176	1,500	176	-11.76%
4310 Student Materials	607	5,003	4,397	13,645	20,013	6,368	50,031	36,387	-31.81%
4350 Office Supplies	220	625	405	2,503	3,750	1,247	7,500	4,997	-33.24%
4370 Custodial Supplies	265	333	68	1,161	2,000	839	4,000	2,839	-41.95%
4390 Other Supplies	<u>1,195</u>	<u>833</u>	<u>(362)</u>	<u>8,451</u>	<u>5,000</u>	<u>(3,451)</u>	<u>10,000</u>	<u>1,549</u>	<u>69.02%</u>
4400 Non Capitalized Equipment	280	0	(280)	7,735	500	(7,235)	500	(7,235)	1446.91%
4700 Food and Food Supplies	0	0	0	3,114	0	(3,114)	0	(3,114)	0.00%
Total Books and Supplies	2,853	6,795	3,942	38,281	34,763	(3,518)	75,531	37,250	10.12%
Services and Operating Expenses									
5200 Travel and Conferences	652	688	36	7,432	4,125	(3,307)	8,250	818	80.16%
5300 Dues and Memberships	370	673	303	3,004	4,038	1,034	8,077	5,072	-25.60%
5450 General Insurance	0	2,196	2,196	18,944	17,571	(1,374)	26,356	7,412	7.81%
5500 Operation and Housekeeping Services	1,151	717	(435)	5,428	4,300	(1,127)	8,600	3,173	26.22%

Ocean Charter School
Summary Income Statement
From 12/1/2013 Through 12/31/2013

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$ Original	Budget Remaining	% Variance	
5610	Building Rent	67,254	25,380	(41,874)	169,883	152,279	(17,604)	304,558	134,674	11.56%
5620	Equipment Lease	(4)	1,932	1,935	541	11,589	11,049	23,179	22,638	-95.33%
5630	Vendor Repairs	0	208	208	554	1,250	696	2,500	1,946	-55.67%
5812	Field Trip	0	3,404	3,404	2,921	20,427	17,506	40,854	37,933	-85.70%
5820	Legal / Audit Fees	214	0	(214)	8,938	6,000	(2,938)	30,000	21,062	48.97%
5830	Advertisement / Recruitment	25	33	8	100	200	100	400	300	-49.99%
5850	Non Instructional Consultants	0	7,434	7,434	2,334	29,737	27,404	74,343	72,009	-92.15%
5851	Instructional Consultants	41,759	27,707	(14,052)	93,654	110,827	17,172	277,067	183,412	-15.49%
5853	ExEd	0	7,055	7,055	34,583	42,330	7,747	84,660	50,077	-18.30%
5855	Prop 1D Expenditures	338	0	(338)	4,917	0	(4,917)	0	(4,917)	0.00%
5890	Other Fees / Bank Charges /Credit Card Fees	1,149	1,026	(123)	6,377	6,157	(220)	12,313	5,936	3.57%
5896	Special Ed Fair Share (LAUSD)	<u>18,902</u>	<u>9,026</u>	<u>(9,877)</u>	<u>59,070</u>	<u>54,155</u>	<u>(4,915)</u>	<u>117,336</u>	<u>58,266</u>	<u>9.07%</u>
5897	Fundraising Cost	2,229	3,160	931	10,169	18,962	8,793	37,924	27,755	-46.37%
5900	Communications	281	917	635	4,560	5,500	940	10,999	6,440	-17.09%
	Total Services and Operating Expenses	<u>134,321</u>	<u>91,556</u>	<u>(42,765)</u>	<u>433,409</u>	<u>489,446</u>	<u>56,037</u>	<u>1,067,415</u>	<u>634,006</u>	<u>-11.45%</u>
	Capital Outlay									
6901	Depreciation Expense	411	392	(18)	2,446	2,355	(91)	4,710	2,263	3.88%
	Total Capital Outlay	<u>411</u>	<u>392</u>	<u>(18)</u>	<u>2,446</u>	<u>2,355</u>	<u>(91)</u>	<u>4,710</u>	<u>2,263</u>	<u>3.88%</u>
	Other Outgo									
7299	District Oversight Fee	<u>3,635</u>	<u>2,400</u>	<u>(1,235)</u>	<u>11,359</u>	<u>8,546</u>	<u>(2,813)</u>	<u>26,909</u>	<u>15,550</u>	<u>32.91%</u>
	Total Other Outgo	<u>3,635</u>	<u>2,400</u>	<u>(1,235)</u>	<u>11,359</u>	<u>8,546</u>	<u>(2,813)</u>	<u>26,909</u>	<u>15,550</u>	<u>32.91%</u>
	Total Expense	<u>376,765</u>	<u>316,325</u>	<u>(60,439)</u>	<u>1,657,002</u>	<u>1,724,730</u>	<u>67,728</u>	<u>3,776,924</u>	<u>2,119,922</u>	<u>-3.93%</u>
	Change in Net Assets	<u>95,140</u>	<u>(3,606)</u>	<u>98,745</u>	<u>(120,744)</u>	<u>(529,514)</u>	<u>408,771</u>	<u>6,875</u>	<u>127,619</u>	<u>-77.19%</u>

Ocean Charter School
Balance Sheet
As of 12/31/2013

	Current Year
Assets	
Current Assets	
Cash in Banks	
1st Citizens - Ckg	425,003.77
1st Citizens - Mmkt	288,219.49
Cash in Bank - Petty Cash	450.00
ING - Savings	248,397.46
CCU - Checking	211,374.65
1st Citizens(7102)	7,440,421.80
Other	<u>0.00</u>
Total Cash in Banks	8,613,867.17
Accounts Receivable	
Accounts Receivable	149,322.41
Due From Others	<u>0.00</u>
Total Accounts Receivable	149,322.41
Other Current Assets	
Prepaid Expenditures (Expenses)	1,233.84
Earned Salary Advance	0.00
Other	<u>0.00</u>
Total Other Current Assets	<u>1,233.84</u>
Total Current Assets	8,764,423.42
Fixed Assets	
Improvement of Sites	0.00
Buildings	132,420.39
Accumulated Depreciation-Buildings	(131,137.23)
Computer / Equipment	33,438.49
Accumulated Depreciation-Computer	(26,090.31)
/Equipment	
Furniture	3,717.15
Accumulated Depreciation-Furniture	(309.75)
Work in Progress	<u>62,225.00</u>
Total Fixed Assets	<u>74,263.74</u>
Total Assets	<u>8,838,687.16</u>
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (Current Liabilities)	1,832.43
Accrued Payables	10,207.68
Credit Card Payable	94.32
Other	<u>0.00</u>
Total Accounts Payable	12,134.43
Payroll Liabilities	
SDI	1,487.68
Garnishment	0.00
Federal Taxes Withholding	0.00
State Tax Withholding	0.00
Salaries Payable	0.00
Fringe Benefits - STRS	0.00
Fringe Benefits - OASDI	0.00
Fringe Benefits - MEDICARE	0.00
Fringe Benefits - H&W	0.00
Fringe Benefits - SUI	277.08

Ocean Charter School

Balance Sheet

As of 12/31/2013

403B Payable	0.00
Other	<u>0.00</u>
Total Payroll Liabilities	1,764.76
Other Current Liabilities	
Due to Grantor Governments	3.21
Student Group Trust	0.00
Current Loans	0.00
Deferred Revenue	<u>7,419,097.91</u>
Total Other Current Liabilities	<u>7,419,101.12</u>
Total Current Liabilities	7,433,000.31
Long Term Liabilities	
Other General Long-Term Debt	<u>62,225.02</u>
Total Long Term Liabilities	<u>62,225.02</u>
Total Liabilities	<u>7,495,225.33</u>
Equity	
Beginning Fund Balance	<u>1,464,205.74</u>
Total Beginning Fund Balance	1,464,205.74
Net Income/Loss	<u>(120,743.91)</u>
Total Net Income/Loss	<u>(120,743.91)</u>
Total Equity	<u>1,343,461.83</u>
Total Liabilities & Equity	<u>8,838,687.16</u>

Ocean Charter School
Statement of Cash Flows
As of 12/31/2013

	Current Period	Current Year
Cash and Cash Equivalents at the Beginning of the Period	<u>8,537,284.46</u>	<u>7,869,659.67</u>
 Cash Flows from Operating Activities		
Net Income	95,139.79	(120,743.91)
Change in Accounts Receivable	0.00	960,383.11
Change in Due From	0.00	0.00
Change in Accounts Payable	(448.25)	(64,050.67)
Change in Due To	0.00	(19,427.29)
Change in Payroll Liabilities	(17,844.67)	(22,896.92)
Prepaid Expenditures	0.00	34,311.58
Deferred Revenue	(675.00)	(26,084.05)
Depreciation Expense	<u>410.84</u>	<u>2,446.19</u>
Total Cash Flows from Operating Activities	<u>76,582.71</u>	<u>743,938.04</u>
 Cash Flows from Investing Activities		
Fixed Assets	(337.50)	(4,647.56)
Total Cash Flows from Investing Activities	(337.50)	(4,647.56)
 Cash Flow from Financing Activities		
Debt	<u>337.50</u>	<u>4,917.02</u>
Total Cash Flow from Financing Activities	<u>337.50</u>	<u>4,917.02</u>
 Cash and Cash Equivalents at End of Year	<u>8,613,867.17</u>	<u>8,613,867.17</u>

Ocean Charter School
Check/Voucher Register - Monthly Financial
From 12/1/2013 Through 12/31/2013

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
12/1/2013	STD 11/22/13	FIRST CITIZEN'S BANK	DUPLICATE DEPOSIT SLIPS	(49.38)
12/2/2013	1005435	ANTHEM BLUE CROSS	12/13 - PREMIUM #364200	17,443.00
12/2/2013	1005436	COMPREHENSIVE THERAPY ASSOCIATES, INC.	10/13 - SPEECH-LANGUAGE PATHOLOGY	9,987.50
12/2/2013	1005437	PATRICE LAPORTE	10/13 - OCCUPATIONAL THERAPY SERVICES	7,097.50
12/2/2013	1005438	ANDREA REIBSAMEN	REIMB - BAGELS, BEANS, POPCORN, CHEESE	147.63
12/2/2013	1005439	BAGELWORKS CAFE	11/22/13 - BAGELS & CREAM CHEESE FOR REEF	77.75
12/2/2013	1005440	CHRISTINA RUBINO	REIMB - RICE, CARROTS, OATS	217.01
12/2/2013	1005441	KABAZON WATERS	11/12/13 - BOTTLED WATER	117.94
12/2/2013		KABAZON WATERS	11/12/13 - BOTTLED WATER FOR REEF	20.15
12/2/2013	1005442	KRISTY MACK-FETT	REIMB - BOOKS	88.23
12/2/2013	1005443	OFFICE DEPOT	DRY ERASE MARKERS, INDEX CARDS, POSTER BOARDS	148.01
12/2/2013		OFFICE DEPOT	HANGING FOLDERS, INK PAD, SOAP	58.72
12/2/2013		OFFICE DEPOT	HANGING FRAMES	48.03
12/2/2013		OFFICE DEPOT	PAPER TOWELS	13.07
12/2/2013		OFFICE DEPOT	STORAGE CABINET	280.13
12/2/2013	1005444	PREMIER EDUCATIONAL STAFFING	SUBSTITUTES - WEEK ENDING 11/22/13	310.00
12/2/2013	1005445	VISION SERVICE PLAN INC	12/13 - PREMIUM ACCT #12 241860 0001	381.65
12/3/2013	1005446	OCEAN CHARTER TEACHERS'	11/13 - UNION DUES LOCAL CHAPTER	231.88
12/5/2013	1005447	PROSTHETIC RECORDS, LLC	T-SHIRTS FOR OCS MERCHANDISE SALES	217.95
12/6/2013	5058	NAKIAH CHERRY	REIMB - TISSUES, GIFT BAGS, TRUNK FOR WINTER RAFFLE	333.19
12/10/2013	5059	NAKIAH CHERRY	REIMB - TOTE BAG, BASKET FOR WINTER	75.17
12/12/2013	1005448	AARON JOSEPH	REIM - 07/01/13 LIVE SCAN	25.00
12/12/2013	1005449	MERCURIUS SPECIALTY SCHOOL & ART SUPPLY	CRAYONS, COLOR PENCILS, FLUTES	520.56
12/12/2013	1005450	PREMIER EDUCATIONAL STAFFING	SUBSTITUTE TEACHERS - WEEK ENDING	310.00
12/16/2013	1005451	ADAM BRUNO	11/13 - COUNSELING SERVICES	4,537.50
12/16/2013	1005452	EDUCATIONAL DATA SYSTEMS, INC.	EXCESS MATERIALS CHARGE ANSWER BOOKS (GRADES K-2)	19.83
12/17/2013	1005453	MARINA CHRISTIAN FELLOWSHIP	01/14 - RENT	17,005.00
12/20/2013	5060	STEPHANIE PRESTON	REIMB - FABRIC, CAPES FOR WINTERFAIRE	92.33
12/20/2013	5061	NAKIAH CHERRY	REIMB - SPECIALTY BOXES, CENTER PIECES, TAGS, STARS	41.35
12/23/2013	1005454	ALYSSA PARKER	11/13 - THERAPEUTIC EXERCISES	162.00
12/23/2013	1005455	ANDREA REIBSAMEN	REIM - CUPS, FRUIT, CHEESE	192.15
12/23/2013		ANDREA REIBSAMEN	REIM - HONEY, FRUIT, WOOL	224.15
12/23/2013	1005456	ANTHEM BLUE CROSS	01/14 - PREMIUM # 364200	18,496.00
12/23/2013	1005457	AT&T MOBILITY	10/23/13-11/22/13 - WIRELESS SERVICE # 337060364360	30.06
12/23/2013	1005458	BAGELWORKS CAFE	12/06/13 - BAGELS	77.75
12/23/2013		BAGELWORKS CAFE	12/13/13 - BAGELS	77.75
12/23/2013	1005459	BLUE SHIELD OF CALIFORNIA	12/13 - DENTAL PREMIUM ACCT # W00140101000	1,734.00
12/23/2013	1005460	BROWN SHEEP COMPANY, INC.	WOOL	125.00
12/23/2013	1005461	CENTER TERMITE & PEST CONTROL, INC.	11/13 - RODENT CONTROL	150.00
12/23/2013		CENTER TERMITE & PEST CONTROL, INC.	12/13 - RODENT CONTROL	150.00
12/23/2013	1005462	CHARTER'S CHOICE EDUCATIONAL SERVICES -JANE HAMILTON	10/09-11/19/13 & 10/21-10/22/13 - PSYCH SVCS O. JANCZAK & K.	2,720.00
12/23/2013		CHARTER'S CHOICE EDUCATIONAL SERVICES -JANE HAMILTON	10/27/13-12/09/13 - PSYCH SERVICES A. POTTER	1,615.00

Ocean Charter School
Check/Voucher Register - Monthly Financial
From 12/1/2013 Through 12/31/2013

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
12/23/2013	1005463	CHRISTINA RUBINO	REIM - HONEY, BUTTER, FLOUR	54.95
12/23/2013		CHRISTINA RUBINO	REIM - WREATH, BOOKS, RICE	49.17
12/23/2013	1005464	COMPREHENSIVE THERAPY ASSOCIATES, INC.	11/13 - SPEECH-LANGUAGE PATHOLOGY	7,161.25
12/23/2013	1005465	CORINNA HABIB	REIM - WOOL, DYE, MILK	106.48
12/23/2013	1005466	DEPARTMENT OF JUSTICE	11/13 - FINGERPRINT APPS	96.00
12/23/2013	1005467	ITZHAK YARON	REIM - TAPE AND EXTENSION CORD	117.17
12/23/2013	1005468	KABAZON WATERS	12/09/13 - BOTTLED WATER FOR MV	60.46
12/23/2013		KABAZON WATERS	12/09/13 - BOTTLED WATER FOR WC	48.39
12/23/2013	1005469	LARS THORN	REIM - HOT DOGS, COOKIES, MILEAGE	103.56
12/23/2013	1005470	MARINA CHRISTIAN FELLOWSHIP	11/13 - UTILITIES	851.17
12/23/2013	1005471	MARY T. MILLER	10/13 & 11/13 - OT SERVICES	1,100.00
12/23/2013	1005472	PATRICE LAPORTE	11/13 - OCCUPATIONAL THERAPY SERVICES	5,587.50
12/23/2013	1005473	PREMIER EDUCATIONAL STAFFING	SUBSTITUTES - WEEK ENDING 12/06/13	155.00
12/23/2013	1005474	RACE COMMUNICATIONS	12/13 - PHONE SERVICE ACCT # 100091	14.13
12/23/2013	1005475	SCHOOL SITE SOLUTIONS, INC	11/13 - PROJECT MANAGEMENT/SITE	675.00
12/23/2013	1005476	STEVE VALDEZ	REIM - ORGANZA CORN BAGS	154.93
12/23/2013	1005477	TOTAL EDUCATION SOLUTIONS	11/13 - SERVICES FOR MV	1,015.88
12/23/2013	1005478	WAXIE SANITARY SUPPLY	PAPER TOWELS	264.87
12/23/2013	1005479	YOUNG, MINNEY & CORR LLP	11/13 - LEGAL SERVICES	214.22
12/3/2013	ECHO 12/03/13	ECHO	11/13 - ECHO MONTHLY BILL	201.84
12/5/2013	12/05/13 SLIPS	FIRST CITIZEN'S BANK	12/05/13 - DEPOSIT SLIP ORDER	43.98
12/5/2013		FIRST CITIZEN'S BANK	REVERSE: 12/05/13 - DEPOSIT SLIP ORDER	(43.98)
12/5/2013	12/05/13 SLIPS 2	FIRST CITIZEN'S BANK	12/05/13 - DEPOSIT SLIP ORDER	49.38
12/1/2013	STD 09/30/13	LACOE - DIV OF SCHOOL FINANCIAL SERVICES	RECLASS: 01/13, 02/13 & 05/13 STRS P & I FROM 9525 TO 5890	0.00
12/2/2013	STD 12/02/13	LOS ANGELES COUNTY OFFICE OF EDUCATION	11/13 - STRS	17,999.19
12/23/2013	CC 12/23/13 3597	CALIFORNIA CREDIT UNION - 3597	12/23/13 - CCU 3597 PAYMENT	1,507.77
12/23/2013	CC 12/23/13 4355	CALIFORNIA CREDIT UNION - 4355	12/23/13 - CCU 4355 PAYMENT	559.30
12/31/2013	STD 12/31/13	LOS ANGELES COUNTY OFFICE OF EDUCATION	12/13 - STRS & PENALTIES	<u>17,898.15</u>
Report Total				<u>141,596.32</u>