

Ocean Charter School
 Summary Income Statement
 From 11/1/2012 Through 11/30/2012

	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	53,691	0	53,691	216,565	160,649	55,916	1,442,972	1,226,407	34.80%
8096 In-Lieu of Property Taxes	44,833	43,901	932	190,541	186,581	3,960	568,261	377,720	2.12%
8312 SUPPLEMENTAL HOURLY PROGRAMS	<u>49</u>	<u>0</u>	<u>49</u>	<u>198</u>	<u>128</u>	<u>69</u>	<u>1,471</u>	<u>1,273</u>	<u>54.00%</u>
Total Principal Apportionments	98,573	43,901	54,672	407,304	347,358	59,946	2,012,705	1,605,401	17.26%
Other Federal Income									
8181 Special Education - IDEA	6,273	6,554	(281)	26,661	27,856	(1,195)	84,839	58,178	(4.28)%
8292 Title II, A Teacher Quality	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,096</u>	<u>12,096</u>	<u>0.00%</u>
Total Other Federal Income	6,273	6,554	(281)	26,661	27,856	(1,195)	96,935	70,274	(4.29)%
Other State Income									
8311 Special Ed - Current Year	18,578	19,317	(739)	78,956	82,097	(3,142)	250,040	171,084	(3.82)%
8434 Class Size Reduction - Grades K-3	0	0	0	34,272	0	34,272	134,946	100,674	0.00%
8560 State Lottery Revenue	0	0	0	0	0	0	59,797	59,797	0.00%
8580 Prop 1D Revenue	522	0	522	9,548	0	9,548	0	(9,548)	0.00%
8590 Categorical Block Grant	8,445	0	8,445	34,063	19,716	14,347	174,496	140,433	72.77%
8591 SB740	0	0	0	0	0	0	146,250	146,250	0.00%
8593 Art and Music Block Grant	392	0	392	1,612	0	1,612	4,363	2,751	0.00%
8599 All Other State Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>17,710</u>	<u>17,710</u>	<u>0.00%</u>
Total Other State Income	27,937	19,317	8,620	158,450	101,813	56,637	787,602	629,152	55.63%
Other Income - Local									
8660 Interest	143	385	(242)	747	1,926	(1,179)	4,622	3,875	(61.21)%
8690 All Other Local Revenue	11,778	11,419	359	55,637	36,161	19,477	111,019	55,382	53.86%
8999 Prior Year Adjustment	<u>800</u>	<u>0</u>	<u>800</u>	<u>3,849</u>	<u>0</u>	<u>3,849</u>	<u>0</u>	<u>(3,849)</u>	<u>0.00%</u>
Total Other Income - Local	12,721	11,804	917	60,233	38,086	22,147	115,641	55,408	58.15%
Grants/Fundraising									
8699 Fundraising	<u>70,371</u>	<u>37,481</u>	<u>32,890</u>	<u>81,002</u>	<u>112,443</u>	<u>(31,441)</u>	<u>374,810</u>	<u>293,807</u>	<u>(27.96)%</u>
Total Grants/Fundraising	<u>70,371</u>	<u>37,481</u>	<u>32,890</u>	<u>81,002</u>	<u>112,443</u>	<u>(31,441)</u>	<u>374,810</u>	<u>293,807</u>	<u>(27.96)%</u>
Total Revenue	<u>215,875</u>	<u>119,058</u>	<u>96,817</u>	<u>733,651</u>	<u>627,556</u>	<u>106,094</u>	<u>3,387,692</u>	<u>2,654,041</u>	<u>16.91%</u>
Expense									
Certificated Salaries									
1110 Teachers' Salaries	83,204	86,703	3,499	332,674	390,165	57,492	997,090	664,416	(14.73)%
1170 Teacher Salaries - Substitute	8,184	3,235	(4,949)	20,443	14,557	(5,887)	37,200	16,757	40.44%

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	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$ Original	Budget Remaining	% Variance
1300 Certificated Supervisor and Administrator Salaries	<u>14,600</u>	<u>14,284</u>	<u>(316)</u>	<u>73,000</u>	<u>71,418</u>	<u>(1,582)</u>	<u>171,402</u>	<u>98,402</u>	<u>2.21%</u>
Total Certificated Salaries	105,988	104,222	(1,766)	426,117	476,140	50,023	1,205,692	779,575	(10.51)%
Classified Salaries									
2100 Instructional Aide Salaries	24,712	24,248	(464)	90,865	76,786	(14,079)	235,747	144,882	18.33%
2200 Classified Support Salaries	2,483	2,464	(18)	6,953	7,804	851	23,959	17,006	(10.90)%
2400 Clerical/Technical/Office Staff Salaries	17,044	17,935	891	84,849	89,675	4,826	215,219	130,370	(5.38)%
2900 Other Classified Salaries	<u>8,212</u>	<u>8,946</u>	<u>733</u>	<u>27,546</u>	<u>28,328</u>	<u>782</u>	<u>86,971</u>	<u>59,425</u>	<u>(2.75)%</u>
Total Classified Salaries	52,451	53,593	1,142	210,212	202,592	(7,620)	561,896	351,684	3.76%
Employee Benefits									
3111 STRS –Certificated Positions	8,427	8,598	171	34,381	39,282	4,901	99,470	65,089	(12.47)%
3311 OASDI	3,484	3,323	(161)	13,382	12,561	(822)	34,838	21,455	6.54%
3331 Medicare	2,296	2,288	(8)	9,193	9,842	648	25,630	16,437	(6.58)%
3401 Health & Welfare	16,088	16,252	164	82,739	81,260	(1,479)	195,024	112,285	1.81%
3501 State Unemployment Insurance	1,742	1,736	(6)	6,974	7,466	492	19,443	12,469	(6.58)%
3601 Worker Compensation	6,088	3,242	(2,846)	27,398	22,695	(4,702)	38,906	11,508	20.71%
3901 403B/Other Benefits	3,158	598	(2,560)	13,663	2,990	(10,673)	7,175	(6,487)	356.98%
3902 OTHER BENEFITS	<u>1,221</u>	<u>646</u>	<u>(576)</u>	<u>2,418</u>	<u>3,228</u>	<u>810</u>	<u>7,747</u>	<u>5,329</u>	<u>(25.10)%</u>
Total Employee Benefits	42,505	36,683	(5,822)	190,147	179,323	(10,825)	428,233	238,086	6.04%
Books and Supplies									
4110 Approved Textbooks	(23)	0	23	8,677	12,920	4,243	12,920	4,243	(32.84)%
4210 Books and Other Reference Materials	286	0	(286)	916	6,000	5,084	6,000	5,084	(84.74)%
4310 Student Materials	939	5,348	4,409	30,729	16,044	(14,684)	53,481	22,753	91.52%
4350 Office Supplies	739	916	177	4,386	4,580	193	10,991	6,605	(4.22)%
4370 Custodial Supplies	11	244	233	2,106	1,218	(888)	2,922	816	72.95%
4390 Other Supplies	569	990	421	4,728	4,949	221	11,878	7,150	(4.47)%
4400 Non Capitalized Equipment	<u>322</u>	<u>0</u>	<u>(322)</u>	<u>12,314</u>	<u>19,286</u>	<u>6,972</u>	<u>19,286</u>	<u>6,972</u>	<u>(36.15)%</u>
Total Books and Supplies	2,844	7,497	4,653	63,854	64,997	1,142	117,478	53,624	(1.76)%
Services and Operating Expenses									
5200 Travel and Conferences	0	880	880	2,474	4,400	1,927	10,561	8,087	(43.78)%
5300 Dues and Memberships	3,315	394	(2,921)	4,329	1,970	(2,359)	4,728	399	119.73%
5450 General Insurance	4,214	2,310	(1,905)	18,965	16,169	(2,796)	27,719	8,754	17.29%
5500 Operation and Housekeeping Services	0	306	306	2,537	1,532	(1,005)	3,678	1,141	65.55%
5610 Building Rent	17,190	24,945	7,755	101,329	124,723	23,394	299,334	198,005	(18.75)%
5620 Equipment Lease	2,601	1,869	(732)	(11,045)	9,346	20,391	22,430	33,475	(218.17)%
5630 Vendor Repairs	0	38	38	600	192	(409)	460	(141)	213.38%
5812 Field Trip	512	3,315	2,803	1,650	16,575	14,925	39,780	38,130	(90.04)%

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5820 Legal / Audit Fees	2,408	0	(2,408)	14,024	17,040	3,016	85,200	71,176	(17.69)%
5830 Advertisement / Recruitment	0	37	37	225	185	(40)	445	220	21.42%
5850 Non Instructional Consultants	3,134	4,391	1,257	9,306	22,730	13,423	53,466	44,160	(59.05)%
5851 Instructional Consultants	14,230	20,703	6,472	18,813	107,167	88,354	252,085	233,272	(82.44)%
5853 ExEd	6,917	6,917	0	27,668	34,583	6,915	83,000	55,332	(19.99)%
5855 Prop 1D Expenditures	522	0	(522)	9,548	0	(9,548)	0	(9,548)	0.00%
5890 Other Fees / Bank Charges /Credit Card Fees	2,850	1,194	(1,656)	5,596	5,970	374	14,328	8,732	(6.25)%
5896 Special Ed Fair Share (LAUSD)	6,710	6,985	276	28,516	29,687	1,171	90,417	61,901	(3.94)%
5897 Fundraising Cost	3,514	2,619	(895)	6,433	13,096	6,663	31,431	24,997	(50.87)%
5900 Communications	<u>1,515</u>	<u>871</u>	<u>(644)</u>	<u>4,024</u>	<u>4,357</u>	<u>333</u>	<u>10,457</u>	<u>6,433</u>	<u>(7.64)%</u>
Total Services and Operating Expenses	69,633	77,775	8,142	244,994	409,722	164,728	1,029,518	784,524	(40.20)%
Capital Outlay									
6901 Depreciation Expense	<u>466</u>	<u>1,847</u>	<u>1,381</u>	<u>2,299</u>	<u>9,236</u>	<u>6,937</u>	<u>22,166</u>	<u>19,867</u>	<u>(75.10)%</u>
Total Capital Outlay	466	1,847	1,381	2,299	9,236	6,937	22,166	19,867	(75.11)%
Other Outgo									
7299 District Oversight Fee	<u>1,829</u>	<u>439</u>	<u>(1,390)</u>	<u>7,772</u>	<u>3,669</u>	<u>(4,102)</u>	<u>21,857</u>	<u>14,085</u>	<u>111.79%</u>
Total Other Outgo	<u>1,829</u>	<u>439</u>	<u>(1,390)</u>	<u>7,772</u>	<u>3,669</u>	<u>(4,102)</u>	<u>21,857</u>	<u>14,085</u>	<u>111.80%</u>
Total Expense	<u>275,716</u>	<u>282,056</u>	<u>6,340</u>	<u>1,145,396</u>	<u>1,345,679</u>	<u>200,283</u>	<u>3,386,840</u>	<u>2,241,445</u>	<u>(14.88)%</u>
Net Income	<u>(59,841)</u>	<u>(162,998)</u>	<u>103,157</u>	<u>(411,745)</u>	<u>(718,122)</u>	<u>306,377</u>	<u>852</u>	<u>412,597</u>	<u>(42.66)%</u>
Change in Net Assets	<u>(59,841)</u>	<u>(162,998)</u>	<u>103,157</u>	<u>(411,745)</u>	<u>(718,122)</u>	<u>306,377</u>	<u>852</u>	<u>412,597</u>	<u>(42.66)%</u>

Ocean Charter School
Balance Sheet
As of 11/30/2012

	<u>Current Period</u>
ASSETS	
Cash	
1st Citizens - Ckg	357,467
1st Citizens - Mmkt	260,591
Cash in Bank - Petty Cash	450
ING - Savings	247,324
CCU - Checking	18,629
1st Citizens(7102)	7,543,549
Other	<u>0</u>
Total Cash	8,428,010
Other Current Assets	
Accounts Receivable	
Accounts Receivable	7,115
Due From Others	<u>(10)</u>
Total Accounts Receivable	7,105
Prepays & Deposits	
Prepaid Expenditures (Expenses)	1,261
Other Current Assets	0
Earned Salary Advance	<u>0</u>
Total Prepays & Deposits	<u>1,261</u>
Total Other Current Assets	8,366
Fixed Assets	
Improvement of Sites	0
Buildings	132,420
Accumulated Depreciation-Buildings	<u>(131,078)</u>
Computer / Equipment	32,308
Accumulated Depreciation-Computer	<u>(21,214)</u>
/Equipment	
Work in Progress	<u>49,872</u>
Total Fixed Assets	<u>62,308</u>
Total ASSETS	<u>8,498,684</u>
LIABILITIES	
Current Liabilities	
Accounts Payable	
Credit Card Payable	0
CREDIT CARD PAYABLE 4355	0
Accounts Payable (Current Liabilities)	13,852
Accrued Payables	2,192
Accounts Payable	0
Accounts Payable - Manual Accruals	0
Credit Card Payable	0
Credit Card Payable	<u>7,460</u>
Total Accounts Payable	<u>23,504</u>
Total Current Liabilities	23,504
Other Current Liabilities	
Current Loans	
Current Loans	<u>0</u>
Total Current Loans	0
Payroll Liabilities	
SDI	1,299
Medicare	0
Garnishment	<u>(30)</u>
Federal Taxes Withholding	0
State Tax Withholding	0
OASDI Liability	0
STRS Liability	0
PERS Liability	0
Voluntary Deduction	0
Salaries Payable	0
Fringe Benefits - STRS	<u>(16,598)</u>
Fringe Benefits - PERS	0
Fringe Benefits - OASDI	0
Fringe Benefits - MEDICARE	0
Fringe Benefits - H&W	0
Fringe Benefits - SUI	3,565
Fringe Benefits - WIC	0
403B Payable	0
TSA Deduction	0
RETIREMENT	<u>0</u>
Total Payroll Liabilities	<u>(11,765)</u>
Due to Grantor	0
Deferred Revenue	7,443,803
Other Current Liabilities	
Student Group Trust	<u>0</u>
Total Other Current Liabilities	<u>0</u>
Total Other Current Liabilities	7,432,038
Long Term Liabilities	
Long Term Liabilities	
Other General Long-Term Debt	<u>49,872</u>
Total Long Term Liabilities	<u>49,872</u>
Total Long Term Liabilities	49,872

Ocean Charter School
Statement of Cash Flows
As of 11/30/2012

	<u>Current Period</u>	<u>Current Year</u>
Cash and Cash Equivalents at the Beginning of the Period	<u>8,487,391.66</u>	<u>8,044,668.30</u>
Cash Flows from Operating Activities		
Net Income	(59,840.98)	(411,745.10)
Change in Accounts Receivable	0.00	860,589.68
Change in Due From	0.00	234.13
Change in Accounts Payable	17,140.36	(67,299.03)
Change in Due To	0.00	(11,769.48)
Change in Payroll Liabilities	(14,978.76)	(22,596.97)
Prepaid Expenditures	(1,125.00)	57,603.90
Deferred Revenue	(1,043.75)	(19,095.47)
Depreciation Expense	<u>466.43</u>	<u>2,298.91</u>
	<u>(59,381.70)</u>	<u>388,220.57</u>
Total Cash Flows from Operating Activities		
Cash Flows from Investing Activities		
Fixed Assets	<u>(521.87)</u>	<u>(14,426.64)</u>
Total Cash Flows from Investing Activities	<u>(521.87)</u>	<u>(14,426.64)</u>
Cash Flow from Financing Activities		
Debt	<u>521.87</u>	<u>9,547.73</u>
Total Cash Flow from Financing Activities	<u>521.87</u>	<u>9,547.73</u>
Cash and Cash Equivalents at End of Year	<u>8,428,009.96</u>	<u>8,428,009.96</u>