

Ocean Charter School - Financial Dashboard (April 2016)

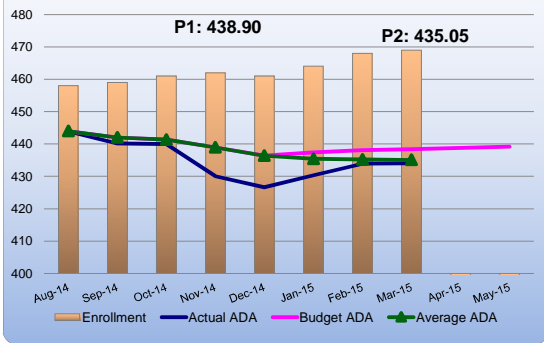
Key Performance Indicators

- 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.

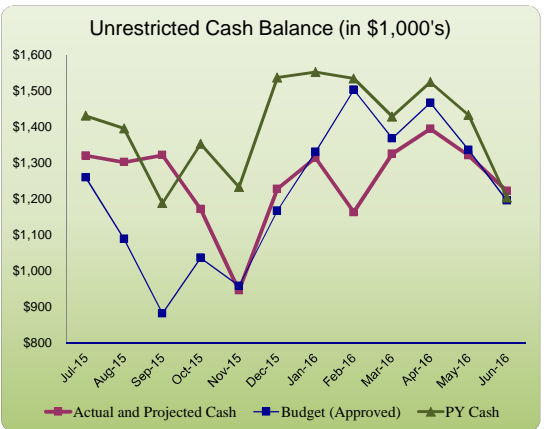
2015-16 ADA & Enrollment



ADA Analysis					
Category	Actual through Month 8	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Year P2
Enrollment	469	469	465	4	466
ADA %	94.2%	94.2%	95.0%	-0.8%	95.2%
Average ADA	435.05	435.05	438.38	(3.33)	441.21

Revenue & Expenses per ADA		
Category	Budget	Forecast
Revenue	10,847	16,910
Revenue w/o Fundraising	9,929	15,866
Expense	10,838	10,918

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	2,462,603	2,434,953	27,649	3,154,027	43%	3,184,668	67%	(30,641)	2,910,154	66%	2,493,825	65%
Federal Revenue	72,697	72,697	0	83,691	1%	84,331	2%	(641)	83,953	2%	92,525	2%
State Revenue	1,079,083	645,368	433,715	3,389,865	46%	765,069	16%	2,624,795	615,294	14%	530,484	14%
Other Local Revenue	204,669	210,473	(5,803)	274,716	4%	318,685	7%	(43,969)	385,767	9%	297,261	8%
Grants/Fundraising	374,436	188,959	185,476	454,552	6%	402,416	8%	52,136	409,061	9%	417,879	11%
TOTAL REVENUE	4,193,487	3,552,450	641,037	7,356,851		4,755,171		2,601,680	4,404,229		3,831,975	
Certificated Salaries	1,172,164	1,175,633	3,469	1,437,602	30%	1,445,427	30%	7,825	1,366,780	32%	1,262,143	33%
Classified Salaries	841,790	850,467	8,676	1,033,030	22%	1,028,263	22%	(4,768)	930,320	22%	769,440	20%
Benefits	481,620	455,776	(25,844)	557,520	12%	552,029	12%	(5,490)	493,958	12%	467,519	12%
Student Supplies	113,008	141,989	28,981	171,000	4%	201,358	4%	30,358	218,567	5%	212,224	6%
Operating Expenses	1,318,620	1,215,825	(102,796)	1,508,667	32%	1,482,989	31%	(25,678)	1,243,001	29%	1,074,844	28%
Other	33,854	32,442	(1,412)	42,153	1%	41,324	1%	(829)	32,645	1%	30,586	1%
TOTAL EXPENSES	3,961,057	3,872,132	(88,925)	4,749,972		4,751,390		1,418	4,285,271		3,816,756	
INCOME / (LOSS)	232,430	(319,682)	552,112	2,606,879		3,781		2,603,098	118,958		15,219	
less: New Site Related	(404,666)		(404,666)	(2,596,810)				2,596,810				
ADJ'D INCOME/(LOSS)	(172,236)	(319,682)	147,446	10,069		3,781		6,289				



Y/E Cash Balance - Unrestricted		
Projected	Budget	Variance
1,222,153	1,195,317	26,837

Balance Sheet	6/30/2015	3/31/2016	4/30/2016	6/30/2016 Forecast	Notes
Assets					
Cash - unrestricted	1,203,342	1,325,250	1,394,304	1,222,153	Prop 1D incl Interest Escrow
Cash - restricted	7,363,775	6,778,861	6,509,321	2,125,034	
Accounts Receivable	410,563	971	971	361,983	
Due From Others	0	0	75	75	
Other Assets	76,086	1,163	1,163	1,090,888	
Net Fixed Assets	158,207	693,437	962,270	21,020,447	
Total Assets	9,211,973	8,799,681	8,868,104	25,820,579	
Liabilities					
A/P & Payroll	132,854	22,050	15,754	20,925	Prop 1D
Due to Others	18,451	0	0	0	
Deferred Revenue	7,375,821	7,313,655	6,499,321	2,115,034	
Prop 1D Debt	86,364	117,447	522,114	2,714,257	
Bonds Payable				16,765,000	
Total Liabilities	7,613,490	7,453,152	7,037,189	21,615,216	
Equity					
Beginning Fund Bal.	1,479,526	1,598,484	1,598,484	1,598,484	
Net Income/(Loss)	118,958	(251,955)	232,430	2,606,879	
Total Equity	1,598,484	1,346,529	1,830,914	4,205,363	
Total Liabilities & Equity	9,211,974	8,799,681	8,868,103	25,820,579	

Unrestricted Cash	1,203,342	1,325,250	1,394,304	1,222,153	
Days Cash on Hand	103	103	107	94	> 45 days is good
Cash Reserve %	28%	28%	29%	26%	



Ocean Charter School Financial Analysis April 2016

Net Income

Ocean Charter School is forecast to achieve a net income of \$2,607K in FY15-16 compared to \$4K in the board approved budget. Reasons for this positive \$2,603K variance are explained below in the Income Statement section of this analysis. Net income includes \$2,597K of New Site related revenues, net of expenses, resulting in an adjusted (operating) net income of \$10K.

Balance Sheet

As of April 30, 2016, the school's total cash balance was \$7,904K and the unrestricted cash balance was \$1,394K. By June 30, 2016, the school's total cash balance is forecast to be \$3,347K and unrestricted cash is forecast to be \$1,222K. The year-end unrestricted cash balance represents a 26%, or 3.1 month, reserve.

As of April 30, 2016, the Accounts Receivable balance was \$1K, which is the same as the prior month.

As of April 30, 2016, the Accounts Payable balance, including payroll liabilities, totaled \$16K, compared to \$22K in the prior month.

As of April 30, 2016, ECS had a debt balance of \$522K related to Prop 1D expenditures.

Year end balances include transactions related to expected purchase of land for a new school site and include \$21,020K of fixed assets consisting mostly of land, \$1,091K of other assets consisting mostly of interest escrow, \$16,765K of bonds payable, and \$2,714K of Prop 1D debt.

Income Statement

Revenue

Total revenue for FY15-16 is forecast to be \$7,357K, which is \$2,602K or 55% over budgeted revenue of \$4,755K.

LCFF revenues are forecast to be \$31K below budget. The current forecast to be based on an enrollment of 469 students compared to a budget of 465. Lower ADA percentages are resulting in a P2 ADA that is 3.3 below budget. See ADA section below.

State Revenues are forecast to be \$2,625K above budget. This is primarily from \$2,628 of Prop 1D revenues related to expected land purchase near the end of the year. These funds are for property acquisition and improvement and are not available for school operations.

Other Local Revenue is forecast to be \$44K below budget. The expected revenue from nutrition is less by \$9K. Aftercare revenues is expected to be \$15K less than budgeted. The final FY14-15 payment for SB740 was \$7K above what was accrued last year which is offset by the denial of \$20K of requested SB740 revenues from years prior to FY14-15.

This report will discuss revenue and expenditure variances from the Board-approved budget that are above \$20,000 and 10%.

Grants and Fundraising Revenue is forecast to be \$52K above budget. This is primarily due to an unbudgeted corporate gift to the school.

Expenses

Total expenses for FY15-16 are forecast to be \$4,750K, which is \$1K or 0% under budgeted expenditures of \$4,751K.

Certificated Salaries are forecast to be \$8K under budget and **Classified Salaries** are forecast to be \$5K over budget for a net under budget of \$3K. This is due to turnover and variances in actual hours worked v. budget.

Employee Benefits are forecast to be \$5K over budget. This is primarily due to higher than expected health insurance costs (\$6K) related to new enrollments in the health plan.

Student Supplies are forecast to be \$30K under budget. This is primarily due to reductions in classroom materials expenditures (\$23K) and reduction in estimated nutrition costs (\$8K).

Operating Expenses are forecast to be \$26K over budget. This is due to an increase of \$27K in expected legal costs compared to the previously adjusted budget, \$31K of Prop 1D expenditures related to property search costs prior to identifying the current site, and \$7K of increased communications costs related to upgraded IT services. These increases are offset by decreases in Professional development (\$21K) and non-instructional consultants (\$29K) mostly from reduced development and diversity outreach consultants.

ADA

Budgeted average ADA for FY15-16 is 443.94 based on an enrollment of 465 and a 95.0% attendance rate.

The forecast has been adjusted to a lower than expected enrollment and assumes an ADA of 435.05 based on an enrollment of 469 and a 94.2% attendance rate.

In Month 8, ADA was 434.00 with 469 students enrolled at the end of the month and a 93% ADA rate.

Average ADA for the year (through Month 8) is 435.05 (a 94.2% ADA rate for the year to date).

This report will discuss revenue and expenditure variances from the Board-approved budget that are above \$20,000 and 10%.

Ocean Charter School
Summary Income Statement
From 4/1/2016 through 4/30/2016

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$ Original	Budget Remaining
Revenue								
Principal Apportionments								
8011 State Aid - Current Year	142,908	170,405	(27,497)	1,332,557	1,387,551	(54,994)	1,896,517	563,960
8019 Revenue Limit State Aid - Prior Years	(3,576)	0	(3,576)	(7,153)	(1)	(7,152)	(1)	7,152
8096 In-Lieu of Property Taxes	68,758	50,165	18,593	695,933	621,560	74,373	721,034	25,102
Total Principal Apportionments	208,090	220,570	(12,480)	2,021,337	2,009,110	12,227	2,617,550	596,213
Other Federal Income								
8181 Special Education - IDEA	5,867	5,867	0	72,697	72,697	0	84,331	11,634
Total Other Federal Income	5,867	5,867	0	72,697	72,697	0	84,331	11,634
Other State Income								
8012 Education Protection Account	0	140,454	(140,454)	441,266	425,844	15,422	567,119	125,853
8311 Special Ed - Current Year	17,286	17,286	0	214,179	214,179	0	248,456	34,277
8550 MANDATED BLOCK GRANT	23,552	25,688	(2,136)	237,511	238,782	(1,271)	239,797	2,286
8560 State Lottery Revenue	19,106	19,869	(764)	38,784	39,547	(764)	79,477	40,693
8580 Prop 1D Revenue	404,667	0	404,667	435,750	0	435,750	0	(435,750)
8591 SB740	40,198	40,199	(1)	120,595	120,596	(1)	165,075	44,480
8599 All Other State Revenues	0	0	0	32,264	32,264	0	32,264	0
Total Other State Income	504,808	243,496	261,313	1,520,349	1,071,211	449,137	1,332,188	(188,161)
Other Income - Local								
8634 Food Service Sales	0	6,460	(6,460)	13	20,110	(20,097)	64,596	64,583
8660 Interest	167	172	(5)	1,687	1,705	(17)	2,048	361
8690 All Other Local Revenue	40,432	21,766	18,665	190,143	176,248	13,895	219,630	29,487
8999 Prior Year Adjustment	407	0	407	12,826	12,411	416	32,411	19,584
Total Other Income - Local	41,006	28,397	12,608	204,669	210,473	(5,803)	318,685	114,016
Grants/Fundraising								
8698 Grants	0	0	0	5,400	4,400	1,000	4,400	(1,000)
8699 Fundraising	140,938	24,805	116,133	369,036	184,559	184,476	398,016	28,981
Total Grants/Fundraising	140,938	24,805	116,133	374,436	188,959	185,476	402,416	27,981
Total Revenue	900,710	523,136	377,574	4,193,487	3,552,450	641,037	4,755,171	561,684
Expense								
Certificated Salaries								
1110 Teachers' Salaries	102,720	105,583	2,863	958,817	962,764	3,946	1,185,237	226,420
1170 Teacher Salaries - Substitute	6,398	4,901	(1,496)	43,911	40,574	(3,337)	48,644	4,733
1175 Teachers' Salaries - Stipend/Extra Duty	280	1,500	1,220	3,005	5,865	2,860	10,250	7,245
1300 Certificated Supervisor and Administrator Salaries	16,446	16,446	0	166,430	166,430	0	201,295	34,865
Total Certificated Salaries	125,843	128,430	2,587	1,172,164	1,175,633	3,469	1,445,427	273,263
Classified Salaries								
2100 Instructional Aide Salaries	45,674	58,616	12,942	473,224	478,783	5,559	577,655	104,430
2200 Classified Support Salaries	3,273	4,168	896	22,977	23,939	962	31,535	8,558
2400 Clerical/Technical/Office Staff Salaries	25,348	25,926	577	260,191	261,927	1,735	315,741	55,550
2900 Other Classified Salaries	9,214	10,833	1,619	85,399	85,819	420	103,333	17,934
Total Classified Salaries	83,509	99,544	16,035	841,790	850,467	8,676	1,028,263	186,472
Employee Benefits								
3111 STRS -Certificated Positions	13,314	13,781	467	119,821	121,365	1,544	150,314	30,493
3311 OASDI	5,253	6,172	918	53,956	54,201	246	65,225	11,269
3331 Medicare	3,021	3,306	284	29,115	29,359	244	35,849	6,734
3401 Health & Welfare	21,627	22,251	625	224,690	196,213	(28,477)	240,715	16,026
3501 State Unemployment Insurance	229	114	(115)	776	427	(349)	651	(125)
3601 Worker Compensation	2,154	0	(2,154)	24,937	24,938	1	24,938	1
3901 403B/Other Benefits	2,142	2,240	97	26,056	28,517	2,461	33,337	7,281
3902 OTHER BENEFITS	0	0	0	2,269	755	(1,515)	1,000	(1,269)
Total Employee Benefits	47,741	47,863	122	481,620	455,776	(25,844)	552,029	70,409
Books and Supplies								

Ocean Charter School
Summary Income Statement
From 4/1/2016 through 4/30/2016

	Current	Current	\$	YTD	YTD	\$	Total	
	Actual	Budget	Variance	Actual	Budget	Variance	Budget \$	Budget
							Original	Remaining
4110 Approved Textbooks	0	0	0	382	382	0	382	0
4210 Books and Other Reference Materials	20	100	80	7,480	7,585	105	7,785	305
4310 Student Materials	1,167	5,627	4,460	48,844	61,517	12,673	72,771	23,927
4350 Office Supplies	749	800	51	13,229	13,608	379	15,208	1,979
4370 Custodial Supplies	188	449	262	3,638	3,396	(242)	4,295	657
4390 Other Supplies	1,015	1,288	273	28,150	25,161	(2,989)	27,737	(413)
4400 Non Capitalized Equipment	298	3	(295)	11,285	10,995	(290)	11,000	(285)
4700 Food and Food Supplies	0	6,563	6,563	0	19,345	19,345	62,179	62,179
Total Books and Supplies	3,437	14,831	11,393	113,008	141,989	28,981	201,358	88,350
Services and Operating Expenses								
5200 Travel and Conferences	1,327	999	(328)	19,490	19,860	370	41,500	22,010
5300 Dues and Memberships	98	1,958	1,860	29,126	31,013	1,888	34,929	5,803
5450 General Insurance	2,887	0	(2,887)	34,642	34,642	1	34,642	1
5500 Operation and Housekeeping Services	1,683	2,465	781	19,003	17,147	(1,856)	22,076	3,074
5610 Building Rent	31,398	51,392	19,994	318,047	304,999	(13,047)	356,391	38,344
5620 Equipment Lease	4,968	3,062	(1,906)	33,382	32,177	(1,205)	38,300	4,918
5630 Vendor Repairs	195	89	(106)	18,868	18,736	(133)	18,914	46
5812 Field Trip	13,003	3,769	(9,234)	42,057	34,402	(7,655)	59,660	17,603
5820 Legal / Audit Fees	23,319	10,108	(13,211)	120,211	93,639	(26,572)	121,291	1,080
5830 Advertisement / Recruitment	45	336	291	515	1,388	873	2,060	1,545
5850 Non Instructional Consultants	2,192	7,986	5,794	21,037	38,283	17,246	54,254	33,217
5851 Instructional Consultants	38,450	27,807	(10,643)	271,163	242,216	(28,947)	297,830	26,668
5853 ExEd	6,804	6,804	0	68,042	68,042	0	81,650	13,608
5855 Prop 1D Expenditures	0	0	0	31,084	0	(31,084)	0	(31,084)
5890 Other Fees / Bank Charges /Credit Card Fees	5,618	2,044	(3,574)	23,446	17,867	(5,579)	21,954	(1,492)
5896 Special Ed Fair Share (LAUSD)	15,878	15,826	(52)	196,735	196,525	(210)	228,177	31,442
5897 Fundraising Cost	2,679	3,414	734	42,015	38,715	(3,301)	39,559	(2,456)
5900 Communications	2,068	1,813	(255)	29,760	26,174	(3,585)	29,801	42
Total Services and Operating Expenses	152,612	139,870	(12,742)	1,318,620	1,215,825	(102,796)	1,482,989	164,369
Capital Outlay								
6901 Depreciation Expense	707	693	(14)	6,983	6,940	(43)	8,325	1,342
Total Capital Outlay	707	693	(14)	6,983	6,940	(43)	8,325	1,342
Other Outgo								
7299 District Oversight Fee	2,475	3,610	1,135	26,871	25,502	(1,369)	32,999	6,128
Total Other Outgo	2,475	3,610	1,135	26,871	25,502	(1,369)	32,999	6,128
Total Expense	416,325	434,840	18,515	3,961,057	3,872,132	(88,925)	4,751,390	790,333
Net Income	484,385	88,296	396,089	232,430	(319,682)	552,112	3,781	(228,649)

**Ocean Charter School
Balance Sheet
As of 4/30/2016**

Assets

Current Assets

Cash in Banks

1st Citizens - Ckg	228,845.75
1st Citizens - Mmkt	519,776.96
Cash in Bank - Petty Cash	450.00
ING - Savings	501,979.59
CCU - Checking	139,752.04
1st Citizens(7102)	6,512,821.33
Other	<u>0.00</u>
Total Cash in Banks	7,903,625.67

Accounts Receivable

Accounts Receivable	970.95
Due From Others	<u>75.00</u>
Total Accounts Receivable	1,045.95

Other Current Assets

Prepaid Expenditures (Expenses)	1,162.50
Other	<u>0.00</u>
Total Other Current Assets	<u>1,162.50</u>

Total Current Assets 7,905,834.12

Fixed Assets

Improvement of Sites	2,680.02
Buildings	132,420.39
Accumulated Depreciation-Buildings	(131,402.79)
Computer / Equipment	63,135.25
Accumulated Depreciation-Computer	(36,709.67)
Furniture	7,251.27
Accumulated Depreciation-Furniture	(1,885.13)
Work in Progress	<u>926,780.33</u>
Total Fixed Assets	<u>962,269.67</u>
Total Assets	<u>8,868,103.79</u>

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (Current Liabilities)	8,304.33
Other	<u>0.00</u>
Total Accounts Payable	8,304.33

Payroll Liabilities

Garnishment	(103.91)
Federal Taxes Withholding	(13.14)
State Tax Withholding	0.00
Salaries Payable	27.20
Fringe Benefits - STRS	(711.58)
Fringe Benefits - SUI	(123.59)
EMPLOYEE UNION DUES	1,691.80
403B Payable	6,683.15
Other	<u>0.00</u>

Ocean Charter School
Balance Sheet
As of 4/30/2016

Total Payroll Liabilities	7,449.93
Other Current Liabilities	
Deferred Revenue	<u>6,499,321.33</u>
Total Other Current Liabilities	<u>6,499,321.33</u>
Total Current Liabilities	6,515,075.59
Long Term Liabilities	
Other General Long-Term Debt	<u>522,113.74</u>
Total Long Term Liabilities	<u>522,113.74</u>
Total Liabilities	<u>7,037,189.33</u>
Equity	
Beginning Fund Balance	
Net Income	<u>1,598,484.45</u>
Total Beginning Fund Balance	1,598,484.45
Net Income/Loss	
	<u>232,430.01</u>
Total Net Income/Loss	<u>232,430.01</u>
Total Equity	<u>1,830,914.46</u>
Total Liabilities & Equity	<u>8,868,103.79</u>

Ocean Charter School
Statement of Cash Flows
From 4/1/2016 through 4/30/2016

	Current Period	Current Year
Beginning Cash	<u>8,104,111.00</u>	<u>8,567,117.77</u>
Cash Flow From Operating Activities		
Net Income	484,385.20	232,430.01
Change in Accounts Receivable	0.00	409,592.11
Change in Due From	(75.00)	(75.00)
Change in Accounts Payable	(10,210.00)	(98,394.00)
Change in Due To	0.00	(18,451.47)
Change in Payroll Liabilities	3,914.10	(18,705.53)
Change in Prepaid Expenditure	0.00	74,923.95
Change in Deferred Revenue	(814,333.18)	(876,499.35)
Depreciation Expense	<u>706.76</u>	<u>6,982.77</u>
Total Cash Flow From Operating Activities	<u>(335,612.12)</u>	<u>(288,196.51)</u>
Cash Flow from Investing Activities		
Fixed Assets	(269,539.80)	(811,045.69)
Total Cash Flow from Investing Activities	<u>(269,539.80)</u>	<u>(811,045.69)</u>
Cash Flow from Financing Activities		
Debt	<u>404,666.59</u>	<u>435,750.10</u>
Total Cash Flow from Financing Activities	<u>404,666.59</u>	<u>435,750.10</u>
Ending Cash	<u>7,903,625.67</u>	<u>7,903,625.67</u>

**Ocean Charter School
Check/Voucher Register
From 4/1/2016 through 4/30/2016**

Effective	Date	Check Number	Vendor Name	Transaction Description	Check Amount
	4/1/2016	STD04/01/16CS	CHARTERSAFE	04/16 - PACKAGE PREMIUM AND WORKERS' COMP	5,041.21
	4/1/2016	STD04/01/16RH	RED HOOK CAPITAL PARTNERS II LLC	RETAINER DUE FOR PROGRAM MANAGEMENT CONTRACT	10,000.00
	4/5/2016	1007570	CHANTAL ABBEY	REIM - STAPLES	28.89
	4/5/2016	1007571	RAIMOND DER AVANESSIAN	REIM - CAMPING TRIP FOOD	191.32
	4/5/2016	1007572	CARLOS CASTILLO	REIM - SNACKS FOR CLASSROOM	48.73
	4/5/2016	1007573	JOHN DAVIDSON	REIM - 99C STORE	32.85
	4/5/2016	1007574	DEPARTMENT OF JUSTICE	FINGERPRINT APPS & FBI	113.00
	4/5/2016	1007575	DAN MANALANG	REIM - SILENT AUCTION FOOD	1,043.59
	4/5/2016	1007576	MARY T. MILLER	02/16 - OT SERVICES	1,600.00
	4/5/2016	1007577	NANCY O'ROURKE	REIM - OFFICE DEPOT, JETRO, AMAZON	481.60
	4/5/2016	1007578	ANNETTE PARRY	2/8/16 & 2/10/16 - MENTORING MOVEMENT & GAMES AT WC	0.00
	4/5/2016	1007579	TIME WARNER CABLE	04/16 - INTERNET AT MV CAMPUS	239.99
	4/5/2016	1007580	WAXIE SANITARY SUPPLY	CLEAN TOUCH MANUAL FOAM & SOAP	145.73
	4/5/2016	1007581	YOUNG, MINNEY & CORR LLP	REIMBURSE FOR ORACLE INV #15-1242 FOR INVESTIGATION	23,318.75
	4/7/2016	1007582	CALIFORNIA TEACHERS ASSOCIATION	03/16 - UNION DUES CTA	1,431.84
	4/7/2016	1007583	LEGEND EMPLOYEE BENEFIT ACCOUNT	03/31/16 PAYROLL - 403B	4,696.87
	4/7/2016	1007584	OCEAN CHARTER TEACHERS' ASSOCIATION	03/16 - UNION DUES LOCAL CHAPTER	259.16
	4/8/2016	1007585	YURI WHITE	04/07/16 - FINAL PAYCHECK	452.33
	4/11/2016	5096	CA SCHOOL FINANCE AUTHORITY	CONDUIT BOND & NOTE FINANCE APPLICATION	1,500.00
	4/12/2016	5097	MOUNT WILSON INSTITUTE	MS. MEGAN'S 6TH GRADE CLASS FIELDTRIP 6B	950.00
	4/13/2016	1007586	BARNES & NOBLE	AUDIO BOOK ON CD FOR SPEC ED RESOURCE	20.01
	4/13/2016	1007587	CHARTER'S CHOICE EDUCATIONAL SERVICES	03/16 - 03/31/16 - PSYCH SERVICES	7,847.50
	4/13/2016	1007588	MARINA CHRISTIAN FELLOWSHIP - UTILITIES	03/16 - UTILITIES	829.19
	4/13/2016	1007589	MARINA CHRISTIAN FELLOWSHIP	2/16/16 - YELLOW HOUSE RENT	1,356.00
	4/13/2016	1007590	MEDIAEVAL TIMES DINNER & TOURNAMENT, INC	FIELDTRIP FOR 6TH GRADE MR BEARDEN'S CLASS	714.50
	4/13/2016	1007591	PREMIER EDUCATIONAL STAFFING	2/29 - 3/4/16 - SUBSTITUTE STAFFING	1,710.00
	4/13/2016		PREMIER EDUCATIONAL STAFFING	3/14 - 3/18/16 - SUBSTITUTE STAFFING	1,470.00
	4/13/2016		PREMIER EDUCATIONAL STAFFING	3/21 - 3/25/16 - SUBSTITUTE STAFFING	1,280.00
	4/13/2016		PREMIER EDUCATIONAL STAFFING	4/4 - 4/8/16 - SUBSTITUTE STAFFING	990.00
	4/18/2016	1007592	OCEAN CHARTER SCHOOL	TRANSFER FROM FCB CHECKING TO CCU ACCOUNT	150,000.00
	4/19/2016	5098-HC-PAID	ANNETTE PARRY	02/08 & 02/10/16 - MENTORING MOVEMENT AND GAMES	390.00
	4/20/2016	1007593	ANGELA BAAS	REIM - HOME DEPOT	43.68
	4/20/2016	1007594	BARNES & NOBLE	RESOURCE MATERIALS FOR SPEC ED	108.93
	4/20/2016	1007595	ADAM BRUNO	03/16 - COUNSELING SERVICES	5,360.00
	4/20/2016	1007596	MARYANGEE CANO	REIM - APPLE STORE, MILEAGE	251.38
	4/20/2016	1007597	CARLOS CASTILLO	REIM - CLASSROOM SNACKS	69.63
	4/20/2016	1007598	MATTHEW FAST	REIM - COOKING SUPPLIES	153.64
	4/20/2016	1007599	Ethan Gallogly	REIM - CAMPING TRIP	210.00
	4/20/2016	1007600	KATY GANNON	REIM - FIELD TRIP EXPENSES	167.00
	4/20/2016	1007601	GREEN EARTH PEST CONTROL, INC	4/1/16 - PEST CONTROL SERVICE	212.55
	4/20/2016	1007602	PATRICE LAPORTE	03/16 - OT SERVICES	7,543.75
	4/20/2016		PATRICE LAPORTE	REIM - AMAZON	74.95
	4/20/2016	1007603	MANAL LAWRENCE	REIM - AFTERCARE SNACKS AT MV CAMPUS	388.96
	4/20/2016	1007604	LEGEND EMPLOYEE BENEFIT ACCOUNT	04/15/16 PAYROLL - 403B	23.38
	4/20/2016	1007605	ERIKA LIU	REIM - FLEECE	143.89
	4/20/2016	1007606	HIROMI YONEDA-MATSUE	REIM - EURYTHMY EXPENSES	17.73
	4/20/2016		HIROMI YONEDA-MATSUE	REIM - JAPANESE PROGRAM PURCHASES	186.44
	4/20/2016		HIROMI YONEDA-MATSUE	REIM - WORLD LANGUAGES CONFERENCE	820.81
	4/20/2016	1007607	STEPHANIE MCGURK	REIM - CAMPING SUPPLIES	392.00
	4/20/2016	1007608	OFFICE DEPOT	8 NYLON CABLE TIES	14.92
	4/20/2016		OFFICE DEPOT	FOLDERS	167.25
	4/20/2016		OFFICE DEPOT	PAPER	317.54
	4/20/2016		OFFICE DEPOT	PAPER, SPONGES	212.31
	4/20/2016	1007609	RICOH AMERICAS CORPORATION - 036-0029790-00	03/16 - COPIER LEASE WC CAMPUS	970.12
	4/20/2016	1007610	RICOH USA, INC - 13693896	12/29/15-3/28/16 - OVERAGE CHARGE FOR COPIER AT WC	374.92
	4/20/2016	1007611	KEITH ROBERTSON	REIM - LIVE SCAN	21.00
	4/20/2016	1007612	CELESTE ROSALES	REIM - 99 C STORE, SMART&FINAL	34.90
	4/20/2016	1007613	CHRISTINA RUBINO	REIM - SNACKS & FESTIVAL CELEBRATION	134.01
	4/20/2016	1007614	MERRIE SCHMIDT	REIM - CLASS AND STUDENT SUPPLIES	75.72
	4/20/2016	1007615	JENNY SEGAL	REIM - OFFICE DEPOT, USPS	18.13
	4/20/2016	1007616	SEMA, INC.	04/16 - SHARP COPIER LEASE	825.49
	4/20/2016	1007617	TIME WARNER CABLE	03/20-04/19 - INTERNET FOR YELLOW HOUSE	94.99
	4/20/2016	1007618	DAVID TOKOFSKY CONSULTING	02/16 - SITE ACQUISITION CONSULTANT	2,000.00
	4/20/2016	1007619	SANDRA VIANELLI-AGUNAE	REIM - LIVE SCAN	25.00
	4/22/2016	5099-HC-PAID	HIGHLAND HALL	MEDIAEVAL GAMES 2016	3,337.00
	4/25/2016	1006872	MARIA SMITH	07/19 - 07/25/15 - ROOM RENTAL FOR RUDOLF STEINER COLLEGE	210.00
	4/26/2016	1007620	WILL GEER THEATRICIUM BOTANIUM	BALANCE DUE FOR 7TH B FIELD TRIP	351.00
	4/27/2016	1007621	BRAD AKERMAN	02/19/16 -IT SETUP AND SUPPORT FOR STUDENT TESTING	925.00
	4/27/2016	1007622	SYNCHRONY BANK/AMAZON	STATEMENT ENDING 03/28/16	584.31

**Ocean Charter School
Check/Voucher Register
From 4/1/2016 through 4/30/2016**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
4/27/2016	1007623	AMRAMP - LOS ANGELES	4/11 - 5/10/16 - RAMP RENTAL	508.31
4/27/2016	1007624	AT&T	3/9 - 4/18/16 - INTERNET AT WC CAMPUS	1,475.42
4/27/2016	1007625	BAGELWORKS CAFE	WEEKLY BAGEL ORDER FOR REEF CAFE	83.20
4/27/2016	1007626	BLUE SHIELD OF CALIFORNIA	05/16 - MEDICAL & DENTAL PREMIUM	22,315.12
4/27/2016	1007627	MARYANGEE CANO	REIM - USPS	94.00
4/27/2016	1007628	JESSE CARDENAS	REIM - LIVE SCAN	20.00
4/27/2016	1007629	COMPREHENSIVE THERAPY ASSOCIATES, INC.	03/16 - SPEECH THERAPY	7,678.90
4/27/2016	1007630	JOHN DAVIDSON	REIM - DOLLAR TREE	13.08
4/27/2016	1007631	DEPARTMENT OF JUSTICE	03/16 - FINGERPRINT APPS	495.00
4/27/2016	1007632	EXCELLENT EDUCATION DEVELOPMENT INC.	04/16 - MANAGEMENT CONTRACT FEE	6,804.17
4/27/2016	1007633	MATTHEW FAST	REIM - CULINARY ARTS SUPPLIES	13.12
4/27/2016	1007634	FLIP FLOP RANCH	FIELDTRIP FOR MS CORINNA'S 5TH GR CAMPING TRIP	2,485.00
4/27/2016		FLIP FLOP RANCH	FIELDTRIP FOR MS MCGURK'S 7TH GRADE	985.00
4/27/2016	1007635	GE CAPITAL	03/16 & 04/16 - CANON COPIER LEASE #90136199524	1,590.52
4/27/2016	1007636	GREEN EARTH PEST CONTROL, INC	4/16 - PEST CONTROL SERVICES	212.55
4/27/2016	1007637	KABAZON WATERS	03/16 - WATER DELIVERY AT MV CAMPUS	110.76
4/27/2016		KABAZON WATERS	03/16 - WATER DELIVERY AT MV CAMPUS FOR REEF CAFE	16.36
4/27/2016		KABAZON WATERS	03/16 - WATER DELIVERY AT WC CAMPUS	173.72
4/27/2016	1007638	MARINA CHRISTIAN FELLOWSHIP	04/16 - YELLOW HOUSE RENT	1,356.00
4/27/2016		MARINA CHRISTIAN FELLOWSHIP	05/16 - RENT	17,866.00
4/27/2016	1007639	HIROMI YONEDA-MATSUE	REIM - WINTERFAIRE ORAGAMI BOOTH	146.74
4/27/2016	1007640	OFFICE DEPOT	ENVELOPES	30.02
4/27/2016		OFFICE DEPOT	STAPLES	88.17
4/27/2016	1007641	ANNETTE PARRY	03/02 - 04/04/16 - MENTORING MOVEMENT AND GAMES	877.50
4/27/2016	1007642	PCCCI	FINAL BALANCE DUE MS. SCHMIDT'S CAMPING TRIP	1,248.84
4/27/2016	1007643	PREMIER EDUCATIONAL STAFFING	2/1-2/5/16 - SUBSTITUTE STAFFING	940.00
4/27/2016		PREMIER EDUCATIONAL STAFFING	2/8-2/12/16 - SUBSTITUTE STAFFING	2,030.00
4/27/2016	1007644	CHRISTINA RUBINO	REIM - CLASSROOM SNACKS	49.51
4/27/2016	1007645	SEMA, INC.	03/16 - SHARP COPIER LEASE	836.71
4/27/2016	1007646	TERI TAFT	REIM - CAMPING TRIP SUPPLIES	454.26
4/27/2016	1007647	THREE STAR MAINTENANCE	DEODORIZING, DISINFECTING AND SHAMPOOING CARPET	150.00
4/27/2016	1007648	TIME WARNER CABLE	02/20 - 05/19/16 - INTERNET FOR YELLOW HOUSE	95.84
4/27/2016		TIME WARNER CABLE	04/20 - 05/19/16 - INTERNET FOR YELLOW HOUSE	95.94
4/27/2016	1007649	VISION SERVICE PLAN INC	04/16 - VISION SERVICE PLAN	698.96
4/27/2016	1007650	WONDERWORLD ENTERTAINMENT LLC	ENTERTAINMENT FOR SILENT AUCTION EVENT	200.00
4/28/2016	1007651	JOHN DAVIDSON	10/30/15 PAYROLL - GARNISHMENT ADJUSTMENT	138.00
4/22/2016	CC 03/28/16 3597	CALIFORNIA CREDIT UNION - 3597	STATEMENT ENDING 03/28/16	2,505.94
4/22/2016	CC 03/28/16 4355	CALIFORNIA CREDIT UNION - 4355	STATEMENT ENDING 03/28/16	549.43
4/13/2016	500006	CASCADE DRILLING LP	DRILLING FOR LAND TESTING ON PANAMA SITE LOCATION	15,440.00
4/13/2016	500007	THE PLANNING CENTER, DC&E	CEQA FOR OCEAN CHARTER SCHOOL SITE	9,470.20
4/13/2016		THE PLANNING CENTER, DC&E	ENVIRONMENTAL STUDIES FOR NEW SCHOOL AT 2870 PANAMA ST	7,639.80
4/13/2016	500008	DAVID TOKOFSKY CONSULTING	01/16 - SITE ACQUISITION CONSULTANT	2,000.00
4/13/2016		DAVID TOKOFSKY CONSULTING	09/15 - SITE ACQUISITION CONSULTANT	2,000.00
4/13/2016		DAVID TOKOFSKY CONSULTING	10/15 - SITE ACQUISITION CONSULTANT	375.00
4/13/2016		DAVID TOKOFSKY CONSULTING	11/15 - SITE ACQUISITION CONSULTANT	937.50
4/20/2016	500009	AALBERS & ASSOCIATES	03/16 - FIELD TOPOGRAPHIC SURVEY/MAPPING OF PANAMA	3,350.00
4/20/2016	500010	C BELOW, INC	02/16 - SUBSURFACE BUILDING WORK	4,250.00
4/27/2016	500011	GAFCON	01/16 - PROJECT MANAGEMENT CONSULTING - PANAMA SITE	4,500.00
4/27/2016		GAFCON	02/16 - PROJECT MANAGMENT CONSULTING - PANAMA SITE	12,575.00
4/27/2016	500012	GEOSYSTEMS, INC	04/16 - SOIL AND ENGINEERING GEOLOGIC SERVICES	<u>3,502.30</u>
Report Total				<u>386,517.28</u>

	2015-16	2015-16	ACTUAL											Actuals as of			FORECAST	Budget Variance	
	Budget - Amended	Trend	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Accrual	Jul-15 - Jun-16	Better / (Worse)	% Better / (Worse)	
Total 6000 - Capital Outlay	8,325	8,328	646	757	661	693	693	707	707	707	707	707	693	693	-	8,368	(43)	1%	
7000 - Other Outgo																			
7221 Transfers to District	-	-																	
7299 District Oversight Fee	32,999	31,612	1,756	3,511	2,341	2,341	-	4,682	2,341	4,096	3,330	2,475	2,081	2,081	2,752	33,786	(786)	2%	
7311 Indirect Costs	-	-																	
7438 Debt Service - Interest	-	-																	
Total 7000 - Other Outgo	32,999	31,612	1,756	3,511	2,341	2,341	-	4,682	2,341	4,096	3,330	2,475	2,081	2,081	2,752	33,786	(786)	2%	
TOTAL EXPENSE	4,751,390	4,703,489	205,391	319,871	320,981	473,577	369,908	412,936	412,983	444,136	584,950	416,325	431,714	352,031	5,170	4,749,972	1,418	0%	
NET INCOME	3,781	31,327	(139,187)	(76,982)	35,362	(189,534)	(180,293)	249,027	71,680	17,735	(39,763)	484,385	(74,243)	2,092,850	355,841	2,606,879	2,603,098	68851%	
Beginning Cash Balance	8,567,118	8,567,118	8,567,118	8,683,825	8,633,412	8,653,094	8,503,178	8,277,040	8,559,356	8,222,665	8,066,427	8,104,111	7,903,626	7,830,076	3,347,187	8,567,118	2,596,810	-	
Cash Flow from Operating Activities																			
Net Income	3,781	31,327	(139,187)	(76,982)	35,362	(189,534)	(180,293)	249,027	71,680	17,735	(39,763)	484,385	(74,243)	2,092,850	355,841	2,606,879	2,603,098	-	
Change in Accounts Receivable	-	-																	
Prior Year Accounts Receivable	404,896	410,375	305,031	23,870	-	16,936	-	59,059	-	4,696	-	-	-	-	-	409,592	4,696	-	
Current Year Accounts Receivable	(509,903)	(361,012)								(105,696)	105,696				(361,012)	(361,012)	148,891	-	
Change in Due from	-	-			(10)	(20)	30					(75)				(75)	(75)	-	
Change in Accounts Payable	(64,376)	(93,224)	(97,641)	8,074	(2,951)	12,301	(11,059)	(9,003)		3,363	8,732	(10,210)				(93,224)	(28,847)	-	
Change in Due to	(18,451)	(18,451)	(3,508)	(14,943)						(0)						(18,451)	(0)	-	
Change in Accrued Vacation	-	-																-	
Change in Payroll Liabilities	4,918	(18,706)	(24,721)	18,043	(9,710)	13,329	(20,428)	(7,766)	36,173	(24,408)	(3,130)	3,914			(18,706)	(23,624)	-		
Change in Prepaid Expenditures	74,924	74,924	76,086					(1,163)								74,924	-	-	
Change in Deposits	-	-																-	
Change in Interest Escrow	-	-												(1,089,725)		(1,089,725)	(1,089,725)	-	
Change in Deferred Revenue	-	(5,260,787)												(4,384,288)		(5,260,787)	(5,260,787)	-	
Depreciation Expense	8,325	8,368	646	757	661	693	693	707	707	707	707	693	693		8,368	8,368	43	-	
Cash Flow from Investing Activities																			
Capital Expenditures - Land & Buildings	(485,396)	(20,411,046)	-	(9,232)	(3,669)	(3,620)	(15,079)	(8,546)	(445,250)	(52,635)	(3,475)	(269,540)		(19,600,000)		(20,411,046)	(19,925,649)	-	
Capital Expenditures - Interest & Financing	-	-	-	-	-	-	-	-	-	-	-	-	-	(459,563)	-	(459,563)	(459,563)	-	
Cash Flow from Financing Activities																			
Source - CFSA Bonds	-	16,765,000	-	-	-	-	-	-	-	-	-	-	-	16,765,000	-	16,765,000	16,765,000	-	
Source - Unrestricted Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Source - Loans	-	2,627,894	-	-	-	-	-	-	-	-	31,084	404,667	-	2,192,144	-	2,627,894	2,627,894	-	
Use - Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Ending Cash Balance	7,985,835	2,321,781	8,683,825	8,633,412	8,653,094	8,503,178	8,277,040	8,559,356	8,222,665	8,066,427	8,104,111	7,903,626	7,830,076	3,347,187	3,347,187	3,347,187	(4,638,648)	-	
Ending Cash Balance (Unrestricted Cash Only)			1,320,050	1,302,030	1,321,712	1,171,796	945,659	1,227,974	1,314,010	1,162,772	1,325,250	1,394,304	1,320,754	1,222,153	5% Reserve Goal	237,499			