

# Ocean Charter School - Financial Dashboard (December 2016)

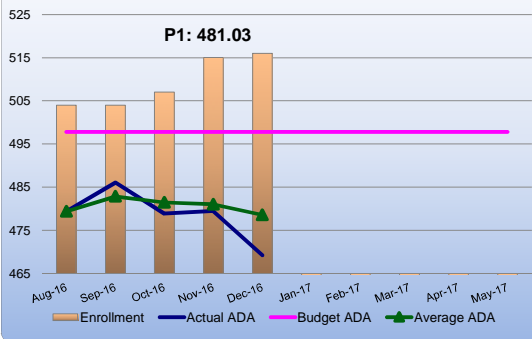
## Key Performance Indicators

- ADA vs. Budget ● Cash on Hand ●
- Net Income / (Loss) ● Year End Cash ●

## KEY POINTS

- Month 5 (thru Jan 20) enrollment was 516. The average attendance rate was 94.2% which is 0.8% worse than the budgeted rate, and 0.8% below the same period last year. ADA thru month 5 is 478.56 which is 18.0 below budget and 1.2 below the forecast. For the last three months, the ADA rate has been below the budgeted and forecast rate of 95.0%.
- Net loss of \$1K is forecast (after excluding site related activity), based on current assumptions, which is \$41K below the budget of \$40K. Enrollment and OCTA negotiations are key forecast factors in determining final net income in addition to actual special education and legal costs and actual aftercare and fundraising revenues.
- December projected net income is \$28K worse than reported in November due to the following:
  - LCFF revenues lower (\$11K) due to new attendance data.
  - State revenues higher (\$3K) due to higher final lottery distribution.
  - Certificated salaries is better (\$22K) because teacher and substitute forecast adjusted to reflect teacher who left and was replaced by long term substitute
  - Classified salaries is better (10K) because actual hours for specialty / intervention / aide salaries and aftercare / supervision is below expected amounts
  - Benefits is better (\$3k) because of payroll changes
  - Special Ed Fair Share expense was adjusted to correct rate of 35% from 30% (\$43K)
  - Interest income earned on trust accounts was applied to facility rather than school operations (\$12K)
- Panama Project Escrow account is \$668K at the end of January. This is \$74K below the balance that Red Hook projected for this month.
- Interest Escrow account is \$2,226K at the end of January

2016-17 ADA & Enrollment

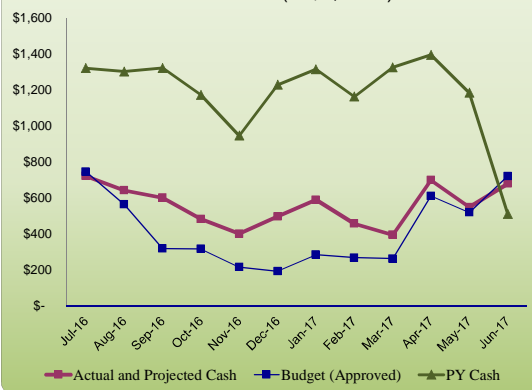


ADA Analysis					
Category	Actual through Month 5	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Year P2
Enrollment	516	507	524	(17)	467
ADA %	94.2%	94.5%	95.0%	-0.5%	96.0%
Average ADA	478.56	479.78	497.80	(18.02)	438.38

Revenue & Expenses per ADA		
Category	Budget	Forecast
Revenue	10,938	11,234
Revenue w/o Fundraising	9,761	9,893
Expense	10,481	10,804

INCOME STATEMENT	FY 16-17 YTD			FY 16-17 Forecast					FY 15-16 Actual		FY 14-15 Actual	
	Actual YTD	Budget YTD	Variance B/(W)	Total Forecast	% of Total	Total Budget	% of Total	Variance B/(W)	15-16	% of Total	14-15	% of Total
LCFF	1,263,430	1,266,439	(3,009)	3,637,706	67%	3,770,721	69%	(133,015)	3,151,088	37%	2,910,154	66%
Federal Revenue	41,950	42,166	(216)	125,456	2%	130,474	2%	(5,018)	82,642	1%	83,953	2%
State Revenue	219,731	212,379	7,353	654,190	12%	671,793	12%	(17,603)	4,441,210	52%	615,294	14%
Other Local Revenue	165,699	115,096	50,604	329,083	6%	285,838	5%	43,245	307,027	4%	385,767	9%
Grants/Fundraising	136,103	59,909	76,194	643,400	12%	586,000	11%	57,400	490,814	6%	409,061	9%
<b>TOTAL REVENUE</b>	<b>1,826,914</b>	<b>1,695,988</b>	<b>130,926</b>	<b>5,389,835</b>		<b>5,444,826</b>		<b style="color: red;">(54,991)</b>	<b>8,472,781</b>		<b>4,404,229</b>	
Certificated Salaries	715,785	746,303	30,518	1,616,161	31%	1,624,499	31%	8,338	1,438,653	29%	1,366,780	32%
Classified Salaries	450,772	485,728	34,956	994,881	19%	1,055,055	20%	60,175	1,028,237	21%	930,320	22%
Benefits	316,819	322,799	5,980	666,978	13%	671,000	13%	4,022	557,838	11%	493,958	12%
Student Supplies	106,325	113,312	6,986	198,175	4%	222,536	4%	24,361	176,839	4%	218,567	5%
Operating Expenses	617,766	804,892	187,125	1,662,459	32%	1,597,915	31%	(64,544)	1,703,748	34%	1,243,001	29%
Other	19,950	17,008	(2,942)	44,961	1%	46,394	1%	1,433	40,058	1%	32,645	1%
<b>TOTAL EXPENSES</b>	<b>2,227,417</b>	<b>2,490,041</b>	<b>262,624</b>	<b>5,183,614</b>		<b>5,217,399</b>		<b>33,785</b>	<b>4,945,374</b>		<b>4,285,271</b>	
<b>INCOME / (LOSS)</b>	<b style="color: red;">(400,504)</b>	<b style="color: red;">(794,053)</b>	<b>393,550</b>	<b>206,220</b>		<b>227,427</b>		<b style="color: red;">(21,207)</b>	<b>3,527,407</b>		<b>118,958</b>	
less: New Site Related	(15,350)	(812)	(14,538)	(207,230)		(187,500)		(19,730)	(3,633,349)		0	
<b>ADJD INCOME(LOSS)</b>	<b style="color: red;">(415,854)</b>	<b style="color: red;">(794,865)</b>	<b>379,011</b>	<b style="color: red;">(1,010)</b>		<b>39,927</b>		<b style="color: red;">(40,936)</b>	<b style="color: red;">(105,942)</b>		<b>118,958</b>	

Cash Balance (in \$,000's)



Balance Sheet	6/30/2016	11/30/2016	12/31/2016	6/30/2017 Forecast	Notes
<b>Assets</b>					
Cash	511,863	401,311	497,080	679,393	
Accounts Receivable	472,160	64,803	64,571	575,812	
Due From Others	857	22,424	(2,576)	(2,576)	
Other Assets	71,550	1,163	1,163	1,163	
Escrow Accounts	4,957,153	3,460,205	3,346,642	1,967,781	Interest & Construction Escrow Accts
Net Fixed Assets	21,643,518	23,041,679	23,145,199	24,519,857	Land & Work In Progress
<b>Total Assets</b>	<b>27,657,102</b>	<b>26,991,585</b>	<b>27,052,078</b>	<b>27,741,430</b>	
<b>Liabilities</b>					
A/P & Payroll	239,419	65,762	54,915	54,920	
Due to Others	10,568	0	0	82,623	
Deferred Revenue	18,899	0	0	0	
<b>Total Debt</b>	<b>22,262,325</b>	<b>22,271,774</b>	<b>22,271,774</b>	<b>22,271,774</b>	Bonds & Prop 1D loan
<b>Total Liabilities</b>	<b>22,531,210</b>	<b>22,337,536</b>	<b>22,326,690</b>	<b>22,409,318</b>	
<b>Equity</b>					
Beginning Fund Bal.	1,598,484	5,125,892	5,125,892	5,125,892	
Net Income/(Loss)	3,527,407	(471,843)	(400,504)	206,220	
<b>Total Equity</b>	<b>5,125,892</b>	<b>4,654,048</b>	<b>4,725,388</b>	<b>5,332,112</b>	
<b>Total Liabilities &amp; Equity</b>	<b>27,657,102</b>	<b>26,991,584</b>	<b>27,052,078</b>	<b>27,741,430</b>	

Y/E Cash Balance		
Projected	Budget	Variance
679,393	721,635	(42,242)

Available Line of Credit					
Days Cash on Hand	38	28	35	48	> 45 days is good
Cash Reserve %	10%	8%	10%	13%	



## Ocean Charter School Financial Analysis December 2016

### Net Income

Ocean Charter School is projected to achieve a net income, after adjusting for facility related revenues and expenses, of \$-1K in FY16-17 compared to \$40K in the board approved budget. Reasons for this negative \$41K variance are explained below in the Income Statement section of this analysis.

### Balance Sheet

As of December 31, 2016, the school's cash balance was \$497K. By June 30, 2017, the school's cash balance is projected to be \$679K, which represents a 13.1% reserve.

As of December 31, 2016, the Accounts Receivable balance was \$65K, down from \$65K in the previous month, due to the receipt of revenue earned in FY15-16.

As of December 31, 2016, the Accounts Payable balance, including payroll liabilities, totaled \$55K, compared to \$66K in the prior month.

As of December 31, 2016, the Panama Project land and work in process balance is \$22,264K, and the deferred financing cost balance is \$851K. By June 30, 2017 these are projected to be \$22,811K and \$1,684K, respectively.

As of December 31, 2016, the Panama Project escrow account balance is \$843K, and the Interest escrow account is \$2,503K. By June 30, 2017 these are projected to be \$297K and \$1,671K, respectively.

As of December 31, 2016, the school had a debt balance of \$22,272K. By June 30, 2017 debt is projected to be \$22,272K consisting of Bonds Payable (\$18,500K) and Prop 1D Loans (\$3,772K).

### Income Statement

#### *Revenue*

Total revenue for FY16-17 is projected to be \$5,390K, which is \$55K or 1% under budgeted revenue of \$5,445K.

**Local Control Funding Formula** (LCFF) revenues is projected to be under budget by \$133K due primarily to lower ADA from lower than budgeted enrollment. There was also a small decrease in the LCFF cap closure percentage in the final budget passed by the California legislature.

**Federal** revenues is projected to be under budget by \$5K primarily due to lower federal special education (\$3K) and Title I (\$2K) revenues because of the lower ADA projection.

**State** revenues is projected to be under budget by 18K primarily due to the effects of lower ADA on state special education (\$12K) and SB740 (\$6K) revenues. There was also a reduction in the

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

per student rate for the mandated block grant in the final state budget the results in a \$10K reduction in this revenue line. Prop 1D revenues of \$9K, which was not budgeted, offset these decreases.

**Other Local** revenue is projected to be over budget by \$43K primarily due to the addition of an afterschool Spanish class (\$28K) expected higher Aftercare revenues because of larger numbers of full-time participants (\$30K). Food Service Sales have been reduced by \$30K based on actual activity to date. There is a corresponding change in Student Supplies (below) for meal costs. Interest income from the facility escrow accounts has also been added to the forecast (\$9K). Since this interest income is the result of facility bond proceeds held in escrow, these funds are applied to facility costs rather than the operating budget.

**Grants/Fundraising** revenue is projected to be over budget by \$57K due to anticipation of growth in the Annual Family Giving program and receipt of \$2K grant from JBA Foundation.

### *Expenses*

Total expenses for FY16-17 are projected to be \$5,184K, which is \$34K or 1% under budgeted expenditures of \$5,217K.

**Certificated** salaries is projected to be under budget by \$8K due to variances between actual new staff salaries and budgeted salaries. Existing OCTA members are currently being budgeted at a 2.5% increase to the salary table. Teacher salaries and substitutes are projected to be below budget by \$23K because teachers replacing departed teachers entered at lower average salary level and a departed teacher has been replaced by a long-term substitute. This is offset by the addition of a second part-time 7 & 8 math specialist (\$11K).

**Classified** salaries is projected to be under budget by \$60K due admin assistant time being reduced (\$15K) and actual time spent for summer help and custodial and lunch help was less than estimated (\$16K). This is offset by lower pay to aftercare and supervisor staff (\$30K) after accounting for shift of pay from specialty / intervention / aide line.

**Benefits** expense is projected to be under budget by \$4K primarily due to lower than projected Social Security taxes because of lower classified salaries, offset by higher than budgeted health insurance costs (\$4K).

**Student Supplies** is projected to be under budget by \$24K due to lower than projected food costs (\$25K) as discussed above.

**Operating** expenses is projected to be over budget by 65K due to the addition of \$16K for special education BII costs and higher special education fair share cost (\$47K) due to higher rate.

### **ADA**

Budgeted average ADA for FY16-17 is 497.80 based on an enrollment of 524 and a 95.0% attendance rate.

The forecast assumes an ADA of 479.78 based on an enrollment of 507 and a 94.5% attendance rate.

In Month 5, ADA was 469.22 with 516 students enrolled at the end of the month and a 91% ADA rate.

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

Average ADA for the year (through Month 5) is 478.56 (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 12/1/2016 through 12/31/2016**

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
<b>Revenue</b>								
Principal Apportionments								
8011 State Aid - Current Year	171,501	171,125	376	705,061	703,515	1,546	2,159,114	1,454,053
8012 Education Protection Account	-	-	-	138,199	146,694	(8,495)	666,309	528,110
8019 Revenue Limit State Aid - Prior Years	-	-	-	(1)	-	(1)	-	1
8096 In-Lieu of Property Taxes	<u>67,227</u>	<u>66,597</u>	<u>630</u>	<u>420,171</u>	<u>416,231</u>	<u>3,940</u>	<u>945,297</u>	<u>525,126</u>
Total Principal Apportionments	238,728	237,722	1,006	1,263,430	1,266,439	(3,009)	3,770,721	2,507,290
Other Federal Income								
8181 Special Education - IDEA	6,712	6,746	(35)	41,950	42,166	(216)	95,762	53,812
8291 Title I, Part A Basic Grants	-	-	-	-	-	-	32,836	32,836
8292 Title II, A Teacher Quality	-	-	-	-	-	-	1,876	1,876
Total Other Federal Income	6,712	6,746	(35)	41,950	42,166	(216)	130,474	88,524
Other State Income								
8311 Special Ed - Current Year	19,599	19,877	(278)	122,493	124,228	(1,735)	282,133	159,640
8550 MANDATED BLOCK GRANT	6,182	40,769	(34,587)	6,182	40,769	(34,587)	110,033	103,851
8560 State Lottery Revenue	-	-	-	-	-	-	90,102	90,102
8580 Prop 1D Revenue	-	-	-	9,450	-	9,450	-	(9,450)
8591 SB740	<u>81,607</u>	-	<u>81,607</u>	<u>81,607</u>	<u>47,381</u>	<u>34,226</u>	<u>189,525</u>	<u>107,918</u>
Total Other State Income	107,388	60,646	46,742	219,731	212,379	7,353	671,793	452,062
Other Income - Local								
8634 Food Service Sales	3,147	6,535	(3,388)	18,760	25,322	(6,561)	73,514	54,754
8660 Interest	896	135	761	5,900	812	5,089	1,624	(4,277)
8670 CAPITAL APPEAL	-	-	-	-	-	-	187,500	187,500
8690 All Other Local Revenue	16,700	16,388	313	133,808	88,962	44,846	210,700	76,892
8999 Prior Year Adjustment	-	-	-	7,231	-	7,231	-	(7,231)
Total Other Income - Local	20,743	23,058	(2,315)	165,699	115,096	50,604	473,338	307,639
Grants/Fundraising								
8698 Grants	2,400	-	2,400	2,400	-	2,400	-	(2,400)
8699 Fundraising	<u>55,017</u>	<u>44,418</u>	<u>10,599</u>	<u>133,703</u>	<u>59,909</u>	<u>73,794</u>	<u>398,500</u>	<u>264,797</u>
Total Grants/Fundraising	<u>57,417</u>	<u>44,418</u>	<u>12,999</u>	<u>136,103</u>	<u>59,909</u>	<u>76,194</u>	<u>398,500</u>	<u>262,397</u>
Total Revenue	<u>430,988</u>	<u>372,590</u>	<u>58,398</u>	<u>1,826,914</u>	<u>1,695,988</u>	<u>130,926</u>	<u>5,444,826</u>	<u>3,617,912</u>
<b>Expense</b>								
Certificated Salaries								
1110 Teachers' Salaries	115,283	124,415	9,132	567,009	622,077	55,068	1,368,570	801,561
1170 Teacher Salaries - Substitute	4,355	1,283	(3,072)	26,887	7,517	(19,370)	17,280	(9,607)
1175 Teachers' Salaries - Stipend/Extra Duty	245	318	73	6,590	1,591	(4,999)	3,500	(3,090)
1200 Certificated Pupil Support Salaries	3,794	2,807	(987)	16,624	16,444	(180)	37,800	21,176
1300 Certificated Supervisor and Administrator Salaries	<u>16,446</u>	<u>16,446</u>	-	<u>98,675</u>	<u>98,675</u>	-	<u>197,349</u>	<u>98,675</u>
Total Certificated Salaries	140,123	145,270	5,147	715,785	746,303	30,518	1,624,499	908,714
Classified Salaries								
2100 Instructional Aide Salaries	46,901	47,436	536	239,028	257,529	18,502	589,710	350,682
2200 Classified Support Salaries	692	3,170	2,478	11,753	25,524	13,771	46,387	34,635
2400 Clerical/Technical/Office Staff Salaries	25,025	26,188	1,162	151,956	157,125	5,169	314,251	162,294
2900 Other Classified Salaries	<u>9,988</u>	<u>7,777</u>	<u>(2,211)</u>	<u>48,035</u>	<u>45,549</u>	<u>(2,486)</u>	<u>104,707</u>	<u>56,672</u>
Total Classified Salaries	82,606	84,571	1,965	450,772	485,728	34,956	1,055,055	604,283
Employee Benefits								
3111 STRS -Certificated Positions	18,579	19,383	804	93,618	100,532	6,914	217,655	124,037
3311 OASDI	4,566	4,697	131	25,697	26,839	1,143	58,862	33,165
3331 Medicare	3,223	3,333	109	16,891	17,864	974	38,854	21,963
3401 Health & Welfare	(497)	24,371	24,868	149,643	146,226	(3,417)	300,044	150,401
3501 State Unemployment Insurance	-	115	115	117	616	499	1,340	1,223
3601 Worker Compensation	2,270	2,270	-	18,840	18,158	(682)	27,237	8,397
3901 403B/Other Benefits	2,012	1,903	(109)	12,014	10,929	(1,085)	23,739	11,725
3902 OTHER BENEFITS	-	272	272	-	1,635	1,635	3,269	3,269

**Ocean Charter School**  
**Summary Income Statement**  
**From 12/1/2016 through 12/31/2016**

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
Total Employee Benefits	30,152	56,344	26,191	316,819	322,799	5,980	671,000	354,181
Books and Supplies								
4110 Approved Textbooks	-	-	-	499	2,060	1,561	2,060	1,561
4210 Books and Other Reference Materials	6	-	(6)	10,364	7,422	(2,942)	7,422	(2,942)
4310 Student Materials	5,063	6,975	1,913	51,138	41,852	(9,286)	83,703	32,565
4350 Office Supplies	671	1,250	579	4,829	7,500	2,671	15,000	10,171
4370 Custodial Supplies	593	383	(210)	2,346	2,300	(46)	4,600	2,254
4390 Other Supplies	728	2,542	1,814	13,032	15,250	2,218	30,500	17,468
4400 Non Capitalized Equipment	(85)	-	85	4,585	6,000	1,415	6,000	1,415
4700 Food and Food Supplies	<u>3,379</u>	<u>5,697</u>	<u>2,319</u>	<u>19,532</u>	<u>30,928</u>	<u>11,396</u>	<u>73,250</u>	<u>53,718</u>
Total Books and Supplies	10,355	16,848	6,493	106,325	113,312	6,986	222,536	116,210
Services and Operating Expenses								
5200 Travel and Conferences	205	2,567	2,362	10,129	15,400	5,271	30,800	20,671
5300 Dues and Memberships	2,548	2,489	(60)	8,729	14,932	6,202	29,863	21,134
5450 General Insurance	3,012	2,967	(45)	24,038	23,737	(301)	35,605	11,567
5500 Operation and Housekeeping Services	2,331	3,121	790	16,770	18,726	1,956	37,452	20,682
5610 Building Rent	20,183	31,911	11,728	141,281	191,466	50,185	382,931	241,650
5620 Equipment Lease	105	2,683	2,579	11,587	16,100	4,513	32,200	20,613
5630 Vendor Repairs	-	2,042	2,042	4,566	12,250	7,684	24,500	19,934
5812 Field Trip	1,110	5,569	4,460	4,853	33,415	28,562	66,830	61,977
5820 Legal / Audit Fees	5,243	12,454	7,211	38,629	74,725	36,096	149,450	110,821
5830 Advertisement / Recruitment	2	175	173	169	1,050	881	2,100	1,931
5850 Non Instructional Consultants	553	1,081	528	12,282	6,484	(5,798)	12,968	686
5851 Instructional Consultants	18,429	29,395	10,966	121,212	176,367	55,155	352,734	231,522
5853 ExEd	6,804	6,804	-	40,825	40,825	-	81,650	40,825
5890 Other Fees / Bank Charges /Credit Card Fees	2,636	2,365	(271)	12,211	14,187	1,976	28,374	16,164
5896 Special Ed Fair Share (LAUSD)	22,191	21,592	(599)	138,692	129,552	(9,139)	259,105	120,413
5897 Fundraising Cost	4,753	2,875	(1,878)	14,887	17,250	2,363	34,500	19,613
5900 Communications	<u>3,089</u>	<u>3,071</u>	<u>(18)</u>	<u>16,906</u>	<u>18,426</u>	<u>1,520</u>	<u>36,852</u>	<u>19,946</u>
Total Services and Operating Expenses	93,192	133,160	39,967	617,766	804,892	187,125	1,597,915	980,149
Capital Outlay								
6901 Depreciation Expense	<u>707</u>	<u>724</u>	<u>17</u>	<u>4,241</u>	<u>4,344</u>	<u>103</u>	<u>8,687</u>	<u>4,447</u>
Total Capital Outlay	707	724	17	4,241	4,344	103	8,687	4,447
Other Outgo								
7299 District Oversight Fee	<u>2,513</u>	<u>2,377</u>	<u>(136)</u>	<u>15,709</u>	<u>12,664</u>	<u>(3,045)</u>	<u>37,707</u>	<u>21,998</u>
Total Other Outgo	<u>2,513</u>	<u>2,377</u>	<u>(136)</u>	<u>15,709</u>	<u>12,664</u>	<u>(3,045)</u>	<u>37,707</u>	<u>21,998</u>
Total Expense	<u>359,648</u>	<u>439,293</u>	<u>79,645</u>	<u>2,227,417</u>	<u>2,490,041</u>	<u>262,624</u>	<u>5,217,399</u>	<u>2,989,982</u>
Net Income	<u>71,340</u>	<u>(66,703)</u>	<u>138,043</u>	<u>(400,504)</u>	<u>(794,053)</u>	<u>393,550</u>	<u>227,426</u>	<u>627,930</u>

**Ocean Charter School  
Balance Sheet  
As of 12/31/2016**

Assets

Current Assets

Cash in Banks

1st Citizens - Ckg	101,749.05
1st Citizens - Mmkt	2,302.63
Cash in Bank - Petty Cash	150.00
ING - Savings	302,781.52
CCU - Checking	<u>90,097.09</u>
Total Cash in Banks	497,080.29

Accounts Receivable

Accounts Receivable	64,571.07
Due From Others	<u>(2,575.97)</u>
Total Accounts Receivable	61,995.10

Other Current Assets

Prepaid Expenditures (Expenses)	1,162.50
ESCROW PROJECT SOFT COSTS	842,982.33
ESCROW INTERST	<u>2,503,441.80</u>
Total Other Current Assets	<u>3,347,586.63</u>

Total Current Assets

3,906,662.02

Fixed Assets

Land	20,252,242.00
Improvement of Sites	2,680.02
Buildings	132,420.39
Accumulated Depreciation-Buildings	<u>(131,495.67)</u>
Computer / Equipment	63,135.25
Accumulated Depreciation-Computer	<u>(41,580.31)</u>

/Equipment

Furniture	7,251.27
Accumulated Depreciation-Furniture	<u>(2,575.69)</u>
Work in Progress	2,012,038.83
WIP: CAPITALIZED INTEREST	<u>851,300.00</u>

Total Fixed Assets

23,145,416.09

Total Assets

27,052,078.11

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (Current Liabilities)	14,873.51
Accrued Payables	<u>7,800.00</u>
Total Accounts Payable	22,673.51

Payroll Liabilities

SDI	<u>(35.50)</u>
Federal Taxes Withholding	<u>(521.37)</u>
State Tax Withholding	<u>(1,265.51)</u>
Salaries Payable	1,739.98
Fringe Benefits - STRS	33,513.10
Fringe Benefits - OASDI	<u>(944.25)</u>
Fringe Benefits - MEDICARE	<u>(114.40)</u>

**Ocean Charter School  
Balance Sheet  
As of 12/31/2016**

Fringe Benefits - SUI	(130.22)
Total Payroll Liabilities	32,241.83
Other Current Liabilities	
Due to Grantor Governments	0.04
Total Other Current Liabilities	0.04
Total Current Liabilities	54,915.38
Long Term Liabilities	
BONDS PAYABLE	18,500,000.00
Other General Long-Term Debt	3,771,774.42
Total Long Term Liabilities	<u>22,271,774.42</u>
Total Liabilities	<u>22,326,689.80</u>
Equity	
Beginning Fund Balance	
	<u>5,125,891.88</u>
Total Beginning Fund Balance	5,125,891.88
Net Income/Loss	
	<u>(400,503.57)</u>
Total Net Income/Loss	<u>(400,503.57)</u>
Total Equity	<u>4,725,388.31</u>
Total Liabilities & Equity	<u>27,052,078.11</u>



**Ocean Charter School**  
**Statement of Cash Flows**  
**From 12/1/2016 through 12/31/2016**

	Current Period	Current Year
Beginning Cash	<u>401,311.08</u>	<u>511,863.29</u>
<b>Cash Flow From Operating Activities</b>		
Net Income	71,339.71	(400,503.57)
Change in Accounts Receivable	232.25	407,589.52
Change in Due From	25,000.00	3,433.15
Change in Accounts Payable	(6,053.18)	(210,166.71)
Change in Due To	0.00	(10,567.56)
Change in Payroll Liabilities	(4,793.15)	25,663.33
Change in Prepaid Expenditure	0.00	70,387.64
Change in Deferred Revenue	0.00	(18,899.23)
Change in Project Soft Cost Escrow	114,458.96	1,292,920.52
Change in Interest Escrow	(895.58)	317,808.20
Depreciation Expense	<u>706.76</u>	<u>4,240.56</u>
<b>Total Cash Flow From Operating Activities</b>	<u>199,995.77</u>	<u>1,481,905.85</u>
<b>Cash Flow from Investing Activities</b>		
Fixed Assets	0.00	1,908.00
Work In Process	(104,226.56)	(1,184,296.47)
Capitalized Interest	<u>0.00</u>	(323,750.00)
<b>Total Cash Flow from Investing Activities</b>	<u>(104,226.56)</u>	<u>(1,506,138.47)</u>
<b>Cash Flow from Financing Activities</b>		
Debt	<u>0.00</u>	<u>9,449.62</u>
<b>Total Cash Flow from Financing Activities</b>	<u>0.00</u>	<u>9,449.62</u>
Ending Cash	<u>497,080.29</u>	<u>497,080.29</u>

**Ocean Charter School  
Check/Voucher Register  
From 12/1/2016 through 12/31/2016**

Effective Check Date	Check Number	Vendor Name	Transaction Description	Check Amount
12/1/2016	1007437	OCEAN CHARTER TEACHERS' ASSOCIATION	01/16 - UNION DUES LOCAL CHAPTER	(313.72)
12/1/2016	1007540	OCEAN CHARTER TEACHERS' ASSOCIATION	02/16 - UNION DUES LOCAL CHAPTER	(259.16)
12/1/2016	1007584	OCEAN CHARTER TEACHERS' ASSOCIATION	03/16 - UNION DUES LOCAL CHAPTER	(259.16)
12/1/2016	1007663	OCEAN CHARTER TEACHERS' ASSOCIATION	04/16 - UNION DUES LOCAL CHAPTER	(259.16)
12/1/2016	1007701	YOUNG, MINNEY & CORR LLP	04/16 - LEGAL SERVICES	(2,666.15)
12/1/2016	1007736	OCEAN CHARTER TEACHERS' ASSOCIATION	05/16 - UNION DUES LOCAL CHAPTER	(259.16)
12/1/2016	1007754	CHRIS MORASKY	MS. MEGAN'S 6TH GRADE CAMPING TRIP	(800.00)
12/1/2016	1007769	MATTHEW FAST	REIM - COOKING CLASS SUPPLIES	(6.98)
12/1/2016	1007776	DAN MANALANG	REIM - CAMPING TRIP FOOD	(761.69)
12/1/2016	1007783	MERRIE SCHMIDT	REIM - CAMPING FEE, TEST PREP MATERIALS, RALPHS -	(105.97)
12/1/2016		MERRIE SCHMIDT	REIM - CLASS AND TESTING MATERIALS	(73.23)
12/1/2016	1007794	CORINNA MOSHER	REIM - CAMPING TRIP SUPPLIES	(95.37)
12/1/2016	1007822	OCEAN CHARTER TEACHERS' ASSOCIATION	06/16 - UNION DUES LOCAL CHAPTER	(259.16)
12/1/2016	1007828	D'ARCY GEANAKOS	CONFERENCE MILLAGE	(178.20)
12/1/2016	1007851	HIROKAZU KOSAKA	JAPANESE CALIGRAPHY FIELD TRIP 6TH GR	(220.00)
12/1/2016	1007881	WAXIE SANITARY SUPPLY	SAFETY HANGING SIGN	(26.19)
12/1/2016	1007926	MONIQUE NICHOLSON	REIM - LIVE SCAN	(25.88)
12/1/2016	1008187	LOS ANGELES DEPT. OF TRANSPORTATION	11/16 - TRAFFIC STUDY REVIEW OF PANAMA SITE	9,880.00
12/1/2016	1008189	LOS ANGELES DEPT. OF TRANSPORTATION	11/16 - EXPEDITE FEE	2,742.36
12/2/2016	STD12/01/16	CHARTERSAFE	12/16 - PACKAGE PREMIUM & WORKERS COMP	5,282.00
12/5/2016	1008190	CALIFORNIA TEACHERS ASSOCIATION	11/30/16 - UNION DUES CTA	804.72
12/5/2016	1008191	LEGEND EMPLOYEE BENEFIT ACCOUNT	11/30/16 PAYROLL - 403B	3,856.34
12/5/2016	1008192	OCEAN CHARTER TEACHERS' ASSOCIATION	11/30/16 - UNION DUES LOCAL CHAPTER	157.50
12/7/2016	1008193	JESSICA ALLEY	REIMB - PARKING	14.00
12/7/2016	1008194	SYNCHRONY BANK/AMAZON	LATE FEE DUE ON AMAZON CREDIT CARD	34.85
12/7/2016	1008195	CARLOS CASTILLO	REIMB - SNACKS FOR AFTERCARE	151.52
12/7/2016	1008196	COLLETE FOWLER	REIMB- PARKING	14.00
12/7/2016	1008197	BARBARA JUNG	REIMB - STUDENT SUPPLIES	26.22
12/7/2016	1008198	ANNETTE PARRY	9/30 - 11/7/16 MENTORING MOVEMENT AND GAMES	715.00
12/7/2016	1008199	TIME WARNER CABLE	12/16 - INTERNET SERVICES FOR CLASSROOMS AT DR CAMPUS	239.99
12/9/2016	5104	A MOBILE THRONE	HC - PORTABLE RESTROOMS	1,200.00
12/13/2016	1008200	ANNETTE PARRY	11/28-29/16 - MENTORING GAMES FOR TEACHERS	357.50
12/14/2016	1008201	CALIFORNIA TEACHERS ASSOCIATION	12/15/16 - UNION DUES CTA	804.72
12/14/2016	1008202	LEGEND EMPLOYEE BENEFIT ACCOUNT	12/15/16 PAYROLL - 403B	3,856.34
12/14/2016	1008203	OCEAN CHARTER TEACHERS' ASSOCIATION	12/15/16 - UNION DUES LOCAL CHAPTER	157.50
12/20/2016	1008204	4IMPRINT, INC	25 OF BASECAMP TUNDRA STAINLESS BOTTLE - 20 OZ.	223.35
12/20/2016	1008205	ADAM BRUNO	11/16 - COUNSELING SERVICES	4,180.00
12/20/2016	1008206	ALLIANCE FOR PUBLIC WALDORF EDUCATION	2016-17 MEMBERSHIP FOR PUBLIC WALDORF EDUCATION	2,525.00
12/20/2016	1008207	AMR JANITORIAL SERVICES, INC.	12/10/16 - WINTER FAIRE CLEANING SERVICES	414.00
12/20/2016		AMR JANITORIAL SERVICES, INC.	12/12 - 12/16/16 JANITOR SERVICES	698.75
12/20/2016	1008208	ANDREA FONSECCA	WINTERFAIRE BAKESHOP SUPPLIES & WINTER SPIRAL SUPPLIES	65.32
12/20/2016	1008209	ANNETTE PARRY	12/9/16-12/14/16 - MENTORING GAMES AND MOVEMENT	195.00
12/20/2016	1008210	AT&T	10/19 - 11/18/16 PHONE SERVICES AT WC CAMPUS	1,498.10
12/20/2016	1008211	BAGELWORKS CAFE	WEEKLY BAGEL ORDER FOR REEF CAFE	416.00
12/20/2016	1008212	BROWN SHEEP COMPANY, INC.	WOOL YARN	204.26
12/20/2016	1008213	CARLOS CASTILLO	YUMMY.COM - SNACKS FOR AFTERCARE AT DR CAMPUS	107.27
12/20/2016	1008214	CHRISTINA RUBINO	HOLIDAY INN - CONFERENCE HOTEL ROOM	204.58
12/20/2016		CHRISTINA RUBINO	SNACKS FOR KINDER CLASS	197.60
12/20/2016	1008215	DEPARTMENT OF JUSTICE	FINGERPRINT APPS	593.00
12/20/2016	1008216	ERIKA LIU	CLASS MATERIALS - WOOD FOR CRAFT PROJECT WITH ERIKA LIU WOOD	104.63
12/20/2016	1008217	EXCELLENT EDUCATION DEVELOPMENT INC.	12/16 - MANAGEMENT CONTRACT FEE	6,922.27
12/20/2016	1008218	FRONTIER COMMUNICATIONS	11/16 - PHONE AND INTERNET SERVICE FOR DR OFFICES	534.39
12/20/2016		FRONTIER COMMUNICATIONS	12/16 - PHONE AND INTERNET SERVICE FOR DR OFFICES	542.27
12/20/2016	1008219	GREEN EARTH PEST CONTROL, INC	12/02/16 - PEST CONTROL SERVICE	212.55
12/20/2016		GREEN EARTH PEST CONTROL, INC	12/16/16 - PEST CONTROL SERVICE	212.55
12/20/2016	1008220	HIROMI YONEDA-MATSUE	10/13/16 - JAPANESE MIDDLE SCHOOL VISIT FROM JAPAN	72.87
12/20/2016		HIROMI YONEDA-MATSUE	COLOR COPIES/PRINT - OCS TOUR POSTER (JAPANESE)	8.27
12/20/2016		HIROMI YONEDA-MATSUE	WINTER FAIRE ORIGAMI/CALLIGRAPHY BOOTH	200.15
12/20/2016	1008221	HOUGHTON MIFFLIN HARCOURT PUBLISHING CO.	EASY CBM 1 YEAR RENEWAL	1,792.00
12/20/2016		HOUGHTON MIFFLIN HARCOURT PUBLISHING CO.	STUDENT TESTING MATERIALS FOR RESOURCE DEPT - SPECIAL	1,975.95
12/20/2016	1008222	JENAI BENSON	THERAPEUTIC OILS FOR WELL BEING IN KINDER CLASS	34.99
12/20/2016	1008223	KNORR BEESWAX PRODUCTS, INC	SUPPLIES FOR CANDLE ROLLING FOR WINTERFAIRE FUNDRAISER: BEEW	372.97

**Ocean Charter School  
Check/Voucher Register  
From 12/1/2016 through 12/31/2016**

Effective Check		Vendor Name	Transaction Description	Check
Date	Number			Amount
12/20/2016	1008224	LUCY MESA	SUPPLIES FOR CHRISTMAS CLASS PRESENTS - CRAYON BAGS	41.00
12/20/2016	1008225	MARINA CHRISTIAN FELLOWSHIP - UTILITIES	11/16 - UTILITIES	1,207.56
12/20/2016	1008226	MELISSA ATKINSON	CAMPSITE FOR MS. BORHAUG'S 3RD GRADE CLASS	458.00
12/20/2016	1008227	MERCURIUS SPECIALTY SCHOOL & ART SUPPLY	ORDER FOR STUDENT MATERIALS: PAINT	93.81
12/20/2016		MERCURIUS SPECIALTY SCHOOL & ART SUPPLY	STUDENT MATERIALS FOR 4TH B, MRS JAQUES - CRAYONS	181.69
12/20/2016	1008228	MERRIE SCHMIDT	HOLIDAY CRAFT SUPPLIES AND CLASSROOM DECORATIONS AND STUDENT	31.98
12/20/2016	1008229	OFFICE DEPOT	FILE FOLDERS, SCISSORS, TAPE	65.13
12/20/2016		OFFICE DEPOT	FLATCARDS,A7,WHITE	43.20
12/20/2016		OFFICE DEPOT	INDEX,INSERT,11X8.5,COLR	21.06
12/20/2016		OFFICE DEPOT	LABELS, TAPE	46.75
12/20/2016		OFFICE DEPOT	PAPER, ENVELOPES, TAPE	313.65
12/20/2016		OFFICE DEPOT	PEN,ERASERMATE, SHEET PROT, SHARPENER,PENCIL, TAPE, COMP BOO	123.52
12/20/2016		OFFICE DEPOT	PUSH PINS	10.85
12/20/2016		OFFICE DEPOT	SHARPENER,X-ACTO, TAPE, LABELS, PAPER TOWEL	120.51
12/20/2016		OFFICE DEPOT	SURGE PROTECTOR	53.58
12/20/2016		OFFICE DEPOT	TRASH BAGLINER	98.56
12/20/2016	1008230	PATRICE LAPORTE	11/16 - OT SERVICES	5,525.00
12/20/2016	1008231	PRN NURSING CONSULTANTS	10/26/16 - ASSESSMENT AND RE-EVALUATION- CAROL HOESMAN RN	233.75
12/20/2016	1008232	SEMA, INC.	11/16 - SHARP COPIER MONTHLY LEASE PAYMENT - DEL REY CAMPUS	875.66
12/20/2016	1008233	TAMAR KERN	STUDENT MATERIALS: MS TAMAR 1ST A - FROM SUPPLY GEEKS, ZAZZL	278.91
12/20/2016	1008234	TANYA WIERZBA	KINDER CLASS PANTRY ITEMS	107.58
12/20/2016	1008235	WAXIE SANITARY SUPPLY	TRASH BAGS	467.22
12/20/2016	1008236	WEIR DOLLS & CRAFTS	FELTING NEEDLES AND SUPPLIES FOR CRAFTERS	48.85
12/20/2016	1008237	WELLS FARGO BANK	11/15-12/14/16 FIRST PAYMENT FOR NEW COPY LEASE - COPIES	1,410.47
12/20/2016	1008238	WEST EARL WOOLEN MILL	BATTING WOOL FOR CRAFTER SUPPLIES FOR WINTER FAIRE	61.95
12/20/2016	1008239	WILL GEER THEATRICIUM BOTANIUM	DEPOSIT FOR 7TH B CLASS FIELD TRIP - SCHOOL DAYS FULL DAY WO	88.50
12/20/2016	1008240	YOUNG, MINNEY & CORR LLP	11/16 - PROFESSIONAL LEGAL SERVICE REGARDING SPECIAL ED DUE	4,160.05
12/20/2016		YOUNG, MINNEY & CORR LLP	11/16 - PROFESSIONAL LEGAL SERVICES REGARDING SPECIAL ED DUE	1,083.00
12/21/2016	CC 11/28/16	CALIFORNIA CREDIT UNION - 3597	STATEMENT ENDING 11/28/16	5,035.53
12/21/2016	CC 11/28/16	CALIFORNIA CREDIT UNION - 4355	STATEMENT ENDING 11/28/16	281.46
12/28/2016	1008241	CHARTER'S CHOICE EDUCATIONAL SERVICES	12/16 - PSYCH SERVICES	7,775.00
12/28/2016	1008242	MARINA CHRISTIAN FELLOWSHIP	01/17 - RENT	20,183.00
12/28/2016	1008243	RICOH AMERICAS CORPORATION - 036-0029790-00	COPIER LEASE AT WC CAMPUS- V7015900004MP7001SP	970.12
12/29/2016	1008244	OCEAN CHARTER SCHOOL	TRANSFER FR FCB CHECKING TO CCU ACCOUNT	75,000.00
12/29/2016	1008245	CALIFORNIA TEACHERS ASSOCIATION	12/31/16 - UNION DUES CTA	804.72
12/29/2016	1008246	LEGEND EMPLOYEE BENEFIT ACCOUNT	12/31/16 PAYROLL - 403B	3,856.34
12/29/2016	1008247	OCEAN CHARTER TEACHERS' ASSOCIATION	12/16 - UNION DUES LOCAL CHAPTER	<u>157.50</u>
Report Total				<u>179,548.93</u>





