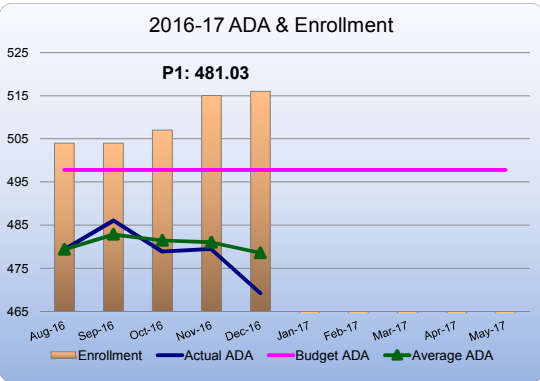


Ocean Charter School - Financial Dashboard (January 2017)

Key Performance Indicators

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



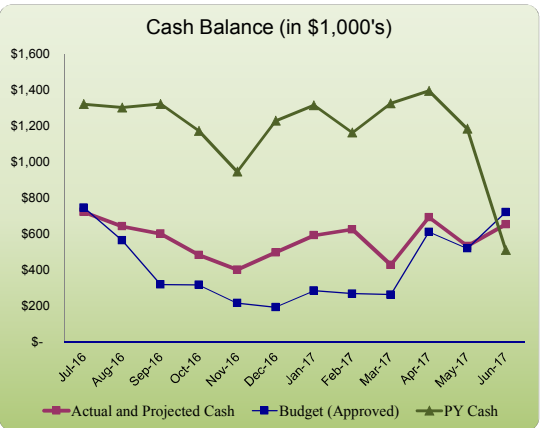
KEY POINTS

- 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 income of \$12K is forecast (after excluding site related activity), based on current assumptions, which is \$27K below the budget of \$40K. Special education and legal costs and aftercare and fundraising revenues are key forecast factors in determining final net income.
- January projected net income is \$12K better than reported in December due to the following:
 - LCFF revenues higher (\$15K) due to new attendance data.
 - Other local revenue higher (\$35K) due to increase in estimated aftercare revenues.
 - Certificated salaries is better (\$2K) because substitute and math specialist pay less than expected. Effects of proposed OCTA settlement have been incorporated into forecast resulting in \$2K increase from additional steps in contract.
 - Classified salaries is worse (3K) because actual hours for aftercare / supervision is above expected amounts.
 - Benefits is worse (\$1K) because of payroll changes and incorporating actual costs of new health insurance.
 - Instructional consultants is worse (\$35) because estimated expenses were adjusted upward.
- Panama Project Escrow account is \$521K at the end of February. This is \$123K below the balance that Red Hook projected for this month.
- Interest Escrow account is \$2,227K at the end of January.
- See financial statements and notes that follow for further information.

| ADA Analysis | | | | | |
|--------------|------------------------|---------------|-------------|----------------|---------------|
| Category | Actual through Month 5 | Forecasted P2 | Budgeted P2 | Better/(Worse) | Prior Year P2 |
| Enrollment | 516 | 511 | 524 | (13) | 467 |
| ADA % | 94.2% | 94.4% | 95.0% | -0.6% | 96.0% |
| Average ADA | 478.56 | 481.79 | 497.80 | (16.01) | 438.38 |

| Revenue & Expenses per ADA | | |
|----------------------------|--------|----------|
| Category | Budget | Forecast |
| Revenue | 10,938 | 11,299 |
| Revenue w/o Fundraising | 9,761 | 9,964 |
| Expense | 10,481 | 10,841 |

| 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 | 1,640,357 | 1,650,855 | (10,499) | 3,615,533 | 66% | 3,770,721 | 69% | (155,188) | 3,151,088 | 37% | 2,910,154 | 66% |
| Federal Revenue | 48,662 | 57,590 | (8,928) | 125,841 | 2% | 130,474 | 2% | (4,633) | 82,642 | 1% | 83,953 | 2% |
| State Revenue | 306,872 | 289,413 | 17,459 | 655,767 | 12% | 671,793 | 12% | (16,027) | 4,441,210 | 52% | 615,294 | 14% |
| Other Local Revenue | 212,511 | 143,189 | 69,321 | 403,171 | 7% | 285,838 | 5% | 117,333 | 307,027 | 4% | 385,767 | 9% |
| Grants/Fundraising | 164,896 | 105,250 | 59,646 | 643,400 | 12% | 586,000 | 11% | 57,400 | 490,814 | 6% | 409,061 | 9% |
| TOTAL REVENUE | 2,373,297 | 2,246,297 | 127,000 | 5,443,711 | | 5,444,826 | | (1,115) | 8,472,781 | | 4,404,229 | |
| Certificated Salaries | 855,653 | 893,034 | 37,382 | 1,614,245 | 31% | 1,624,499 | 31% | 10,254 | 1,438,653 | 29% | 1,366,780 | 32% |
| Classified Salaries | 538,163 | 584,055 | 45,892 | 997,802 | 19% | 1,055,055 | 20% | 57,253 | 1,028,237 | 21% | 930,320 | 22% |
| Benefits | 399,650 | 380,717 | (18,933) | 668,001 | 13% | 671,000 | 13% | 2,999 | 557,838 | 11% | 493,958 | 12% |
| Student Supplies | 113,721 | 132,194 | 18,473 | 198,175 | 4% | 222,536 | 4% | 24,361 | 176,839 | 4% | 218,567 | 5% |
| Operating Expenses | 753,117 | 938,051 | 184,935 | 1,699,676 | 33% | 1,597,915 | 31% | (101,761) | 1,703,748 | 34% | 1,243,001 | 29% |
| Other | 23,170 | 21,576 | (1,594) | 45,078 | 1% | 46,394 | 1% | 1,317 | 40,058 | 1% | 32,645 | 1% |
| TOTAL EXPENSES | 2,683,473 | 2,949,627 | 266,155 | 5,222,977 | | 5,217,399 | | (5,578) | 4,945,374 | | 4,285,271 | |
| INCOME / (LOSS) | (310,175) | (703,331) | 393,155 | 220,734 | | 227,427 | | (6,693) | 3,527,407 | | 118,958 | |
| less: New Site Related | (16,704) | (947) | (15,756) | (209,069) | | (187,500) | | (21,569) | (3,633,349) | | 0 | |
| ADJD INCOME (LOSS) | (326,879) | (704,278) | 377,399 | 11,664 | | 39,927 | | (28,262) | (105,942) | | 118,958 | |



| Balance Sheet | 6/30/2016 | 12/31/2016 | 1/31/2017 | 6/30/2017 Forecast | Notes |
|---------------------------------------|-------------------|-------------------|-------------------|--------------------|--------------------------------------|
| Assets | | | | | |
| Cash | 511,863 | 497,183 | 592,082 | 654,069 | |
| Accounts Receivable | 472,160 | 64,571 | 64,419 | 619,846 | |
| Due From Others | 857 | (2,576) | (2,576) | (2,576) | |
| Other Assets | 71,550 | 1,163 | 1,163 | 1,163 | |
| Escrow Accounts | 4,957,153 | 3,346,642 | 2,894,976 | 1,932,946 | Interest & Construction Escrow Accts |
| Net Fixed Assets | 21,643,518 | 23,145,199 | 23,597,445 | 24,555,920 | Land & Work In Progress |
| Total Assets | 27,657,102 | 27,052,180 | 27,147,508 | 27,761,368 | |
| Liabilities | | | | | |
| A/P & Payroll | 239,419 | 54,915 | 60,017 | 40,895 | |
| Due to Others | 10,568 | 0 | 0 | 102,073 | |
| Deferred Revenue | 18,899 | 0 | 0 | 0 | |
| Total Debt | 22,262,325 | 22,271,774 | 22,271,774 | 22,271,774 | Bonds & Prop 1D loan |
| Total Liabilities | 22,531,210 | 22,326,690 | 22,331,791 | 22,414,742 | |
| Equity | | | | | |
| Beginning Fund Bal. | 1,598,484 | 5,125,892 | 5,125,892 | 5,125,892 | |
| Net Income/(Loss) | 3,527,407 | (400,401) | (310,175) | 220,734 | |
| Total Equity | 5,125,892 | 4,725,490 | 4,815,716 | 5,346,625 | |
| Total Liabilities & Equity | 27,657,102 | 27,052,180 | 27,147,508 | 27,761,368 | |

| Y/E Cash Balance | | |
|------------------|---------|----------|
| Projected | Budget | Variance |
| 654,069 | 721,635 | (67,567) |

| | | | | |
|--------------------------|-----|-----|-----|-----|
| Available Line of Credit | | | | |
| Days Cash on Hand | 38 | 35 | 41 | 46 |
| Cash Reserve % | 10% | 10% | 11% | 13% |



Ocean Charter School Financial Analysis January 2017

Net Income

Ocean Charter School is projected to achieve a net income, after adjusting for facility related revenues and expenses, of \$12K in FY16-17 compared to \$40K in the board approved budget. Reasons for this negative \$28K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of January 31, 2017, the school's cash balance was \$592K. By June 30, 2017, the school's cash balance is projected to be \$654K, which represents a 12.5% reserve.

As of January 31, 2017, the Accounts Receivable balance was \$64K, down from \$65K in the previous month, due to the receipt of revenue earned in FY15-16.

As of January 31, 2017, the Accounts Payable balance, including payroll liabilities, totaled \$60K, compared to \$55K in the prior month.

As of January 31, 2017, the Panama Project land and work in process balance is \$22,440K, and the deferred financing cost balance is \$1,129K. By June 30, 2017 these are projected to be \$22,847K and \$1,684K, respectively.

As of January 31, 2017, the Panama Project escrow account balance is \$668K, and the Interest escrow account is \$2,227K. By June 30, 2017 these are projected to be \$260K and \$1,672K, respectively.

As of January 31, 2017, 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 \$5,444K, which is \$1K or 0% under budgeted revenue of \$5,445K.

Local Control Funding Formula (LCFF) revenues is projected to be under budget by \$155K 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 16K primarily due to the effects of lower ADA on state special education (\$11K) 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 \$117K primarily due to the addition of an afterschool Spanish class (\$28K) expected higher Aftercare revenues because of larger numbers of full-time participants (\$65K). 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 (\$10K). 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 \$5,223K, which is \$6K or 0% over budgeted expenditures of \$5,217K.

Certificated salaries is projected to be under budget by \$10K due to variances between actual new staff salaries and budgeted salaries. Existing OCTA members are currently being budgeted at a 2.5% increase plus the addition of 2 steps to the salary table per proposed OCTA settlement. 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 teacher position has been replaced by a long-term substitute. This is offset by the addition of a second part-time 7 & 8 math specialist (\$9K).

Classified salaries is projected to be under budget by \$57K due admin assistant time being reduced (\$14K) and actual time spent for summer help and custodial and lunch help was less than estimated (\$17K) and specialty / intervention / aide positions ran less than expected (\$35K). This is offset by higher pay to aftercare and supervisor staff (\$8K) than expected.

Benefits expense is projected to be under budget by \$3K primarily due to lower than projected Social Security taxes because of lower classified salaries, offset by higher than budgeted health insurance costs (\$7K).

Student Supplies is projected to be under budget by \$24K due to primarily lower than projected food costs (\$28K) as discussed above.

Operating expenses is projected to be over budget by 102K due to the addition of \$58K for expected special education costs and higher special education fair share cost (\$48K) 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 481.78 based on an enrollment of 511 and a 94.4% attendance rate.

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

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

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 1/1/2017 through 1/31/2017

| | Current Actual | Current Budget | \$ Variance | YTD Actual | YTD Budget | \$ Variance | Total Budget \$ | Budget Remaining |
|---|-------------------|-------------------|-----------------|------------------|------------------|----------------|--------------------|---------------------|
| Revenue | | | | | | | | |
| Principal Apportionments | | | | | | | | |
| 8011 State Aid - Current Year | 171,501 | 171,125 | 376 | 876,562 | 874,640 | 1,922 | 2,159,114 | 1,282,552 |
| 8012 Education Protection Account | 138,198 | 146,694 | (8,496) | 276,397 | 293,387 | (16,990) | 666,309 | 389,912 |
| 8019 Revenue Limit State Aid - Prior Years | 0 | 0 | 0 | (1) | 0 | (1) | 0 | 1 |
| 8096 In-Lieu of Property Taxes | <u>67,227</u> | <u>66,597</u> | <u>630</u> | <u>487,399</u> | <u>482,828</u> | <u>4,571</u> | <u>945,297</u> | <u>457,899</u> |
| Total Principal Apportionments | 376,926 | 384,416 | (7,489) | 1,640,357 | 1,650,855 | (10,499) | 3,770,721 | 2,130,364 |
| Other Federal Income | | | | | | | | |
| 8181 Special Education - IDEA | 6,712 | 6,746 | (35) | 48,662 | 48,912 | (250) | 95,762 | 47,100 |
| 8291 Title I, Part A Basic Grants | 0 | 8,209 | (8,209) | 0 | 8,209 | (8,209) | 32,836 | 32,836 |
| 8292 Title II, A Teacher Quality | <u>0</u> | <u>469</u> | <u>(469)</u> | <u>0</u> | <u>469</u> | <u>(469)</u> | <u>1,876</u> | <u>1,876</u> |
| Total Other Federal Income | 6,712 | 15,425 | (8,713) | 48,662 | 57,590 | (8,928) | 130,474 | 81,812 |
| Other State Income | | | | | | | | |
| 8311 Special Ed - Current Year | 19,599 | 19,877 | (278) | 142,092 | 144,105 | (2,013) | 282,133 | 140,042 |
| 8550 MANDATED BLOCK GRANT | 45,826 | 34,632 | 11,194 | 52,008 | 75,401 | (23,393) | 110,033 | 58,025 |
| 8560 State Lottery Revenue | 21,716 | 22,525 | (809) | 21,716 | 22,525 | (809) | 90,102 | 68,386 |
| 8580 Prop 1D Revenue | 0 | 0 | 0 | 9,450 | 0 | 9,450 | 0 | (9,450) |
| 8591 SB740 | <u>0</u> | <u>0</u> | <u>0</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 | 87,141 | 77,034 | 10,107 | 306,872 | 289,413 | 17,459 | 671,793 | 364,921 |
| Other Income - Local | | | | | | | | |
| 8634 Food Service Sales | 2,088 | 5,718 | (3,630) | 20,848 | 31,039 | (10,192) | 73,514 | 52,667 |
| 8660 Interest | 1,251 | 135 | 1,116 | 7,254 | 947 | 6,307 | 1,624 | (5,630) |
| 8670 CAPITAL APPEAL | 0 | 0 | 0 | 0 | 0 | 0 | 187,500 | 187,500 |
| 8690 All Other Local Revenue | 43,599 | 22,241 | 21,358 | 177,407 | 111,203 | 66,204 | 210,700 | 33,293 |
| 8999 Prior Year Adjustment | (228) | <u>0</u> | (228) | <u>7,002</u> | <u>0</u> | <u>7,002</u> | <u>0</u> | <u>(7,002)</u> |
| Total Other Income - Local | 46,709 | 28,094 | 18,615 | 212,511 | 143,189 | 69,321 | 473,338 | 260,827 |
| Grants/Fundraising | | | | | | | | |
| 8698 Grants | 0 | 0 | 0 | 2,400 | 0 | 2,400 | 0 | (2,400) |
| 8699 Fundraising | <u>28,793</u> | <u>45,341</u> | <u>(16,548)</u> | <u>162,496</u> | <u>105,250</u> | <u>57,246</u> | <u>398,500</u> | <u>236,004</u> |
| Total Grants/Fundraising | <u>28,793</u> | <u>45,341</u> | <u>(16,548)</u> | <u>164,896</u> | <u>105,250</u> | <u>59,646</u> | <u>398,500</u> | <u>233,604</u> |
| Total Revenue | <u>546,281</u> | <u>550,309</u> | <u>(4,028)</u> | <u>2,373,297</u> | <u>2,246,297</u> | <u>127,000</u> | <u>5,444,826</u> | <u>3,071,529</u> |
| Expense | | | | | | | | |
| Certificated Salaries | | | | | | | | |
| 1110 Teachers' Salaries | 115,283 | 124,415 | 9,132 | 682,292 | 746,493 | 64,200 | 1,368,570 | 686,278 |
| 1170 Teacher Salaries - Substitute | 4,096 | 1,742 | (2,354) | 30,983 | 9,259 | (21,724) | 17,280 | (13,703) |
| 1175 Teachers' Salaries - Stipend/Extra Duty | 578 | 318 | (259) | 7,168 | 1,909 | (5,258) | 3,500 | (3,668) |
| 1200 Certificated Pupil Support Salaries | 3,466 | 3,810 | 345 | 20,089 | 20,254 | 164 | 37,800 | 17,711 |
| 1300 Certificated Supervisor and Administrator Salaries | <u>16,446</u> | <u>16,446</u> | <u>0</u> | <u>115,120</u> | <u>115,120</u> | <u>0</u> | <u>197,349</u> | <u>82,229</u> |
| Total Certificated Salaries | 139,868 | 146,731 | 6,863 | 855,653 | 893,034 | 37,382 | 1,624,499 | 768,846 |
| Classified Salaries | | | | | | | | |
| 2100 Instructional Aide Salaries | 50,436 | 58,006 | 7,570 | 289,463 | 315,535 | 26,072 | 589,710 | 300,246 |
| 2200 Classified Support Salaries | 1,634 | 3,580 | 1,946 | 13,387 | 29,104 | 15,717 | 46,387 | 33,001 |
| 2400 Clerical/Technical/Office Staff Salaries | 24,950 | 26,188 | 1,237 | 176,907 | 183,313 | 6,406 | 314,251 | 137,344 |
| 2900 Other Classified Salaries | <u>10,371</u> | <u>10,554</u> | <u>184</u> | <u>58,406</u> | <u>56,103</u> | <u>(2,303)</u> | <u>104,707</u> | <u>46,301</u> |
| Total Classified Salaries | 87,391 | 98,327 | 10,936 | 538,163 | 584,055 | 45,892 | 1,055,055 | 516,893 |
| Employee Benefits | | | | | | | | |
| 3111 STRS -Certificated Positions | 18,518 | 19,567 | 1,048 | 112,136 | 120,098 | 7,962 | 217,655 | 105,519 |
| 3311 OASDI | 4,878 | 5,550 | 672 | 30,575 | 32,390 | 1,815 | 58,862 | 28,287 |
| 3331 Medicare | 3,292 | 3,553 | 261 | 20,183 | 21,418 | 1,235 | 38,854 | 18,670 |
| 3401 Health & Welfare | 51,393 | 24,371 | (27,022) | 201,037 | 170,597 | (30,440) | 300,044 | 99,008 |
| 3501 State Unemployment Insurance | 467 | 123 | (345) | 584 | 739 | 155 | 1,340 | 756 |
| 3601 Worker Compensation | 2,270 | 2,270 | 0 | 21,110 | 20,428 | (682) | 27,237 | 6,127 |
| 3901 403B/Other Benefits | 2,012 | 2,212 | 201 | 14,025 | 13,141 | (884) | 23,739 | 9,713 |
| 3902 OTHER BENEFITS | <u>0</u> | <u>272</u> | <u>272</u> | <u>0</u> | <u>1,907</u> | <u>1,907</u> | <u>3,269</u> | <u>3,269</u> |

Ocean Charter School
Summary Income Statement
From 1/1/2017 through 1/31/2017

| | Current Actual | Current Budget | \$ Variance | YTD Actual | YTD Budget | \$ Variance | Total Budget \$ | Budget Remaining |
|--|-------------------|-------------------|--------------|------------------|------------------|----------------|--------------------|---------------------|
| Total Employee Benefits | 82,831 | 57,918 | (24,913) | 399,650 | 380,717 | (18,933) | 671,000 | 271,350 |
| Books and Supplies | | | | | | | | |
| 4110 Approved Textbooks | 0 | 0 | 0 | 499 | 2,060 | 1,561 | 2,060 | 1,561 |
| 4210 Books and Other Reference Materials | 306 | 0 | (306) | 10,670 | 7,422 | (3,248) | 7,422 | (3,248) |
| 4310 Student Materials | 1,533 | 6,975 | 5,442 | 52,671 | 48,827 | (3,844) | 83,703 | 31,032 |
| 4350 Office Supplies | 1,052 | 1,250 | 198 | 5,881 | 8,750 | 2,869 | 15,000 | 9,119 |
| 4370 Custodial Supplies | 497 | 383 | (114) | 2,844 | 2,683 | (160) | 4,600 | 1,756 |
| 4390 Other Supplies | 1,768 | 2,542 | 774 | 14,799 | 17,792 | 2,992 | 30,500 | 15,701 |
| 4400 Non Capitalized Equipment | 0 | 0 | 0 | 4,585 | 6,000 | 1,415 | 6,000 | 1,415 |
| 4700 Food and Food Supplies | <u>2,240</u> | <u>7,732</u> | <u>5,492</u> | <u>21,772</u> | <u>38,660</u> | <u>16,888</u> | <u>73,250</u> | <u>51,479</u> |
| Total Books and Supplies | 7,395 | 18,882 | 11,487 | 113,721 | 132,194 | 18,473 | 222,536 | 108,815 |
| Services and Operating Expenses | | | | | | | | |
| 5200 Travel and Conferences | 1,077 | 2,567 | 1,490 | 11,206 | 17,967 | 6,761 | 30,800 | 19,594 |
| 5300 Dues and Memberships | 0 | 2,489 | 2,489 | 8,729 | 17,420 | 8,691 | 29,863 | 21,134 |
| 5450 General Insurance | 3,012 | 2,967 | (45) | 27,050 | 26,704 | (346) | 35,605 | 8,555 |
| 5500 Operation and Housekeeping Services | 2,713 | 3,121 | 408 | 19,484 | 21,847 | 2,364 | 37,452 | 17,969 |
| 5610 Building Rent | 20,183 | 31,911 | 11,728 | 161,464 | 223,376 | 61,912 | 382,931 | 221,467 |
| 5620 Equipment Lease | 2,973 | 2,683 | (290) | 14,560 | 18,783 | 4,223 | 32,200 | 17,640 |
| 5630 Vendor Repairs | 3,650 | 2,042 | (1,608) | 8,216 | 14,292 | 6,076 | 24,500 | 16,284 |
| 5812 Field Trip | 445 | 5,569 | 5,124 | 5,298 | 38,984 | 33,687 | 66,830 | 61,532 |
| 5820 Legal / Audit Fees | 1,820 | 12,454 | 10,634 | 40,449 | 87,179 | 46,730 | 149,450 | 109,001 |
| 5830 Advertisement / Recruitment | 0 | 175 | 175 | 169 | 1,225 | 1,056 | 2,100 | 1,931 |
| 5850 Non Instructional Consultants | 49 | 1,081 | 1,031 | 12,331 | 7,565 | (4,767) | 12,968 | 637 |
| 5851 Instructional Consultants | 60,533 | 29,395 | (31,139) | 181,745 | 205,762 | 24,017 | 352,734 | 170,989 |
| 5853 ExEd | 6,804 | 6,804 | 0 | 47,629 | 47,629 | 0 | 81,650 | 34,021 |
| 5890 Other Fees / Bank Charges /Credit Card Fees | 3,272 | 2,365 | (907) | 15,483 | 16,552 | 1,069 | 28,374 | 12,892 |
| 5896 Special Ed Fair Share (LAUSD) | 22,191 | 21,592 | (599) | 160,882 | 151,145 | (9,738) | 259,105 | 98,223 |
| 5897 Fundraising Cost | 3,921 | 2,875 | (1,046) | 18,809 | 20,125 | 1,316 | 34,500 | 15,691 |
| 5900 Communications | <u>2,707</u> | <u>3,071</u> | <u>364</u> | <u>19,613</u> | <u>21,497</u> | <u>1,884</u> | <u>36,852</u> | <u>17,239</u> |
| Total Services and Operating Expenses | 135,350 | 133,160 | (2,191) | 753,117 | 938,051 | 184,935 | 1,597,915 | 844,799 |
| Capital Outlay | | | | | | | | |
| 6901 Depreciation Expense | <u>707</u> | <u>724</u> | <u>17</u> | <u>4,947</u> | <u>5,068</u> | <u>120</u> | <u>8,687</u> | <u>3,740</u> |
| Total Capital Outlay | 707 | 724 | 17 | 4,947 | 5,068 | 120 | 8,687 | 3,740 |
| Other Outgo | | | | | | | | |
| 7299 District Oversight Fee | <u>2,513</u> | <u>3,844</u> | <u>1,331</u> | <u>18,223</u> | <u>16,509</u> | <u>(1,714)</u> | <u>37,707</u> | <u>19,485</u> |
| Total Other Outgo | <u>2,513</u> | <u>3,844</u> | <u>1,331</u> | <u>18,223</u> | <u>16,509</u> | <u>(1,714)</u> | <u>37,707</u> | <u>19,485</u> |
| Total Expense | <u>456,055</u> | <u>459,586</u> | <u>3,531</u> | <u>2,683,473</u> | <u>2,949,628</u> | <u>266,155</u> | <u>5,217,399</u> | <u>2,533,927</u> |
| Net Income | <u>90,226</u> | <u>90,723</u> | <u>(497)</u> | <u>(310,175)</u> | <u>(703,331)</u> | <u>393,155</u> | <u>227,426</u> | <u>537,602</u> |

**Ocean Charter School
Balance Sheet
As of 1/31/2017**

Assets

Current Assets

Cash in Banks

| | |
|---------------------------|------------------|
| 1st Citizens - Ckg | 193,297.82 |
| 1st Citizens - Mmkt | 42,542.20 |
| Cash in Bank - Petty Cash | 150.00 |
| ING - Savings | 302,986.64 |
| CCU - Checking | <u>53,105.06</u> |
| Total Cash in Banks | 592,081.72 |

Accounts Receivable

| | |
|---------------------------|-------------------|
| Accounts Receivable | 64,418.82 |
| Due From Others | <u>(2,575.97)</u> |
| Total Accounts Receivable | 61,842.85 |

Other Current Assets

| | |
|---------------------------------|---------------------|
| Prepaid Expenditures (Expenses) | 1,162.50 |
| ESCROW PROJECT SOFT COSTS | 667,670.98 |
| ESCROW INTEREST | <u>2,227,087.79</u> |
| Total Other Current Assets | <u>2,895,921.27</u> |

| | |
|----------------------|--------------|
| Total Current Assets | 3,549,845.84 |
|----------------------|--------------|

Fixed Assets

| | |
|--|---------------------|
| Land | 20,252,242.00 |
| Improvement of Sites | 2,680.02 |
| Buildings | 132,420.39 |
| Accumulated Depreciation-Buildings | <u>(131,507.28)</u> |
| Computer / Equipment | 63,135.25 |
| Accumulated Depreciation-Computer /Equipment | <u>(42,189.14)</u> |
| Furniture | 7,251.27 |
| Accumulated Depreciation-Furniture | <u>(2,662.01)</u> |
| Work in Progress | 2,187,491.55 |
| WIP: CAPITALIZED INTEREST | <u>1,128,800.00</u> |

| | |
|--------------------|----------------------|
| Total Fixed Assets | <u>23,597,662.05</u> |
|--------------------|----------------------|

| | |
|--------------|----------------------|
| Total Assets | <u>27,147,507.89</u> |
|--------------|----------------------|

Liabilities

Current Liabilities

Accounts Payable

| | |
|--|------------------|
| Accounts Payable (Current Liabilities) | 14,821.44 |
| Accrued Payables | <u>12,800.00</u> |
| Total Accounts Payable | 27,621.44 |

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 | 33,542.84 |
| Fringe Benefits - OASDI | <u>(944.25)</u> |
| Fringe Benefits - MEDICARE | <u>(114.40)</u> |
| Fringe Benefits - SUI | <u>(6.41)</u> |
| Total Payroll Liabilities | 32,395.38 |

Other Current Liabilities

| | |
|---------------------------------|-------------|
| Due to Grantor Governments | <u>0.04</u> |
| Total Other Current Liabilities | <u>0.04</u> |

| | |
|---------------------------|-----------|
| Total Current Liabilities | 60,016.86 |
|---------------------------|-----------|

Long Term Liabilities

| | |
|------------------------------|----------------------|
| BONDS PAYABLE | 18,500,000.00 |
| Other General Long-Term Debt | <u>3,771,774.42</u> |
| Total Long Term Liabilities | <u>22,271,774.42</u> |

| | |
|-------------------|----------------------|
| Total Liabilities | <u>22,331,791.28</u> |
|-------------------|----------------------|

Equity

| | |
|------------------------|--------------|
| Beginning Fund Balance | 5,125,891.88 |
|------------------------|--------------|

| | |
|-----------------|---------------------|
| Net Income/Loss | <u>(310,175.27)</u> |
|-----------------|---------------------|

| | |
|--------------|---------------------|
| Total Equity | <u>4,815,716.61</u> |
|--------------|---------------------|

| | |
|----------------------------|----------------------|
| Total Liabilities & Equity | <u>27,147,507.89</u> |
|----------------------------|----------------------|

Ocean Charter School
Statement of Cash Flows
From 1/1/2017 through 1/31/2017

| | <u>Current Period</u> | <u>Current Year</u> |
|--|-----------------------|-----------------------|
| Beginning Cash | <u>497,182.69</u> | <u>511,863.29</u> |
| Cash Flow From Operating Activities | | |
| Net Income | 90,225.90 | (310,175.27) |
| Change in Accounts Receivable | 152.25 | 407,741.77 |
| Change in Due From | 0.00 | 3,433.15 |
| Change in Accounts Payable | 4,947.93 | (205,218.78) |
| Change in Due To | 0.00 | (10,567.56) |
| Change in Payroll Liabilities | 153.55 | 25,816.88 |
| Change in Prepaid Expenditure | 0.00 | 70,387.64 |
| Change in Deferred Revenue | 0.00 | (18,899.23) |
| Change in Project Soft Cost Escrow | 175,311.35 | 1,468,231.87 |
| Change in Interest Escrow | 276,354.01 | 594,162.21 |
| Depreciation Expense | <u>706.76</u> | <u>4,947.32</u> |
| Total Cash Flow From Operating Activities | <u>547,851.75</u> | <u>2,029,860.00</u> |
| Cash Flow from Investing Activities | | |
| Fixed Assets | 0.00 | 1,908.00 |
| Work In Process | (175,452.72) | (1,359,749.19) |
| Capitalized Interest | (277,500.00) | (601,250.00) |
| Total Cash Flow from Investing Activities | <u>(452,952.72)</u> | <u>(1,959,091.19)</u> |
| Cash Flow from Financing Activities | | |
| Debt | <u>0.00</u> | <u>9,449.62</u> |
| Total Cash Flow from Financing Activities | <u>0.00</u> | <u>9,449.62</u> |
| Ending Cash | <u>592,081.72</u> | <u>592,081.72</u> |

**Ocean Charter School
Check/Voucher Register
From 1/1/2017 through 1/31/2017**

| Effective Date | Check Number | Vendor Name | Transaction Description | Check Amount |
|----------------|---------------|---|--|--------------|
| 1/3/2017 | 1008248 | BLUE SHIELD OF CALIFORNIA | 01/17 - MEDICAL & DENTAL PREMIUM | 25,688.62 |
| 1/3/2017 | 1008249 | MESSAGE MEDIA GROUP | (1) REPLACEMENT DJEMBE DRUM FOR PERCUSSION ELECTIVE | 300.00 |
| 1/3/2017 | 1008250 | PREMIER EDUCATIONAL STAFFING | 11/14 - 11/18/16 SUBSTITUTE STAFF | 730.00 |
| 1/3/2017 | | PREMIER EDUCATIONAL STAFFING | 12/12 - 12/16/16 SUBSTITUTE STAFF | 1,265.00 |
| 1/4/2017 | STD01/01/17CS | CHARTERSAFE | 01/17 - PACKAGE PREMIUM & WORKERS COMP | 5,282.00 |
| 1/10/2017 | 1008251 | ADAM BRUNO | 12/16 - COUNSELING SERVICES | 2,960.00 |
| 1/10/2017 | 1008252 | ALISON CAZADIO | RITE AID - FUNDRIASING EXPENSE FOR FIELDTRIP | 79.98 |
| 1/10/2017 | 1008253 | ALYSON LEAVITT | DOLLAR TREE - STUDENT MATERIALS FOR CRAFTS SUPPLIES | 159.24 |
| 1/10/2017 | 1008254 | AT&T | 11/19-12/18/16 - INTERNET SERVICES AT WC CAMPUS | 1,498.10 |
| 1/10/2017 | 1008255 | BAGELWORKS CAFE | WEEKLY BAGEL ORDER FOR REEF CAFE | 73.85 |
| 1/10/2017 | 1008256 | CARLOS CASTILLO | SEASHELL KINDER CLASS SUPPLIES | 68.52 |
| 1/10/2017 | | CARLOS CASTILLO | YUMMY.COM - SNACKS FOR AFTERCARE | 105.98 |
| 1/10/2017 | 1008257 | CHARTER'S CHOICE EDUCATIONAL SERVICES | 11/1-11/15/16 - PSYCH SERVICES | 6,515.00 |
| 1/10/2017 | | CHARTER'S CHOICE EDUCATIONAL SERVICES | 11/16-11/30/16 PSYCH SERVICES | 9,915.00 |
| 1/10/2017 | | CHARTER'S CHOICE EDUCATIONAL SERVICES | 12/16-12/31/16 - PSYCH SERVICES | 3,740.00 |
| 1/10/2017 | 1008258 | CHRISTINA RUBINO | AMAZON - BOOKS FOR CLASS AND FESTIVAL SUPPLIES | 107.53 |
| 1/10/2017 | 1008259 | COMPREHENSIVE THERAPY ASSOCIATES, INC. | 11/16 - SPEECH THERAPY | 7,153.60 |
| 1/10/2017 | 1008260 | DEPARTMENT OF JUSTICE | 11/16 - FINGERPRINT APPS | 320.00 |
| 1/10/2017 | 1008261 | ELIZABETH SEWARD | TRAVEL COMPENSATION FOR DRIVING TO RUDOLF STEINER COLLEGE | 149.80 |
| 1/10/2017 | 1008262 | GOPHER | RECESS EQUIPMENT FOR WC | 383.07 |
| 1/10/2017 | 1008263 | JENNY SEGAL | STAPLES - SHIPPING CHARGES FOR RETURNING BOOKS | 42.69 |
| 1/10/2017 | 1008264 | JOHN DAVIDSON | REIMB - CURRICULUM MATERIAL | 76.25 |
| 1/10/2017 | 1008265 | KABAZON WATERS | 11/15/16 - WATER DELIVERY AT DR CAMPUS | 98.98 |
| 1/10/2017 | | KABAZON WATERS | 11/15/16 - WATER DELIVERY AT WC CAMPUS | 155.06 |
| 1/10/2017 | | KABAZON WATERS | 12/16/16 - WATER DELIVERY AT DR CAMPUS | 77.32 |
| 1/10/2017 | | KABAZON WATERS | 12/16/16 - WATER DELIVERY AT WC CAMPUS | 126.82 |
| 1/10/2017 | 1008266 | KRISTY MACK-FETT | STARBUCKS - COFFEE FOR PD MEETING | 31.90 |
| 1/10/2017 | 1008267 | MARINA CHRISTIAN FELLOWSHIP | 3 YARD BIN FOR WINTER FAIR EXTRA PICK UP FOR WINTER | 0.00 |
| 1/10/2017 | 1008268 | MARY T. MILLER | 11/16-12/16 - OT SERVICES | 1,200.00 |
| 1/10/2017 | 1008269 | MEGAN HELMS | COFFEE BEAN - SUPPLIES FOR CLASS PROJECT | 70.01 |
| 1/10/2017 | 1008270 | MERCURIUS SPECIALTY SCHOOL & ART SUPPLY | MAIN LESSON BOOKS FOR BOTH 1ST GRADE CLASSES | 305.82 |
| 1/10/2017 | 1008271 | MERRIE SCHMIDT | SUPPLIES FOR CLASSROOM - POEMS, PAINT, TESTING | 127.77 |
| 1/10/2017 | 1008272 | PATRICE LAPORTE | 12/16 - OT SERVICES | 4,271.25 |
| 1/10/2017 | 1008273 | RICOH USA, INC - 13693896 | STAPLES FOR COPIER MACHINE AT WC CAMPUS | 127.67 |
| 1/10/2017 | 1008274 | TIME WARNER CABLE | 1/17 - INTERNET SERVICE FOR CLASSROOM AT DR CAMPUS | 239.99 |
| 1/10/2017 | 1008275 | TRACY LEVINE WALLACE | PARENT/STUDENT WORKSHOP - PUBERTY AND SEXUAL DEVELOPMENT | 500.00 |
| 1/10/2017 | 1008276 | VISION SERVICE PLAN INC | 01/17 - VISION INSURANCE PLAN | 775.59 |
| 1/10/2017 | 1008277 | YOUNG, MINNEY & CORR LLP | 12/16 - LEGAL SERVICES | 1,747.52 |
| 1/19/2017 | 1008278 | CARLOS CASTILLO | YUMMY.COM - SNACK FOR AFTERCARE AT DR CAMPUS | 114.46 |
| 1/19/2017 | 1008279 | CHARTER'S CHOICE EDUCATIONAL SERVICES | 1/1 - 1/15/17 - PSYCH SERVICES | 8,212.50 |
| 1/19/2017 | 1008280 | EDUCATIONAL DATA SYSTEMS, INC. | CALIFORNIA ENG LANGUAGE DEV TEST 15-16 EDITION | 6.06 |
| 1/19/2017 | 1008281 | GRACE CLEANING MAINTENANCE | 11/26-12/16/16 - JANITORIAL SERVICES | 1,682.00 |
| 1/19/2017 | 1008282 | INGLEWOOD FIRE EXTINGUISHER SERVICE CO. | ANNUAL FIRE EXTINGUISHER SERVICE | 606.02 |
| 1/19/2017 | 1008283 | MICHELLE JARVIS LANGUAGE CONFERENCE | FEB 20-22, 2017 - REGISTRATION FEE FOR WORLD LANGUAGE CONFER | 300.00 |
| 1/19/2017 | 1008284 | KRISTY MACK-FETT | COPYING | 66.52 |
| 1/19/2017 | 1008285 | OFFICE DEPOT | BOTTLE,APPLICATOR | 18.76 |
| 1/19/2017 | | OFFICE DEPOT | BUCKET, MICROFIBER CLOTH & MOP | 100.16 |
| 1/19/2017 | | OFFICE DEPOT | CABLES TO GO 11.5IN RELE, 43039 (BLACK) | 45.53 |
| 1/19/2017 | | OFFICE DEPOT | COPY PAPER, LYSOL WIPES CLIPS & BINDERS | 67.68 |
| 1/19/2017 | | OFFICE DEPOT | FOLDERS, SCISSORS, MARKERS, CLIP, MAGNET | 198.72 |
| 1/19/2017 | | OFFICE DEPOT | OFFICE SUPPLIES | 277.99 |
| 1/19/2017 | | OFFICE DEPOT | PENCILS, GLUE STICKS, & PAPER | 48.51 |
| 1/19/2017 | | OFFICE DEPOT | PUNCH,1 HOLE | 7.42 |
| 1/19/2017 | 1008286 | PREMIER EDUCATIONAL STAFFING | 1/2 - 1/6/17 SUBSTITUTE STAFFING | 1,320.00 |
| 1/19/2017 | | PREMIER EDUCATIONAL STAFFING | 1/9 - 1/13/17 SUBSTITUTE STAFFING | 1,405.00 |
| 1/19/2017 | | PREMIER EDUCATIONAL STAFFING | 11/28 - 12/2/16 SUBSTITUTE STAFFING | 1,460.00 |
| 1/19/2017 | | PREMIER EDUCATIONAL STAFFING | 12/5 - 12/9/16 SUBSTITUTE STAFFING | 2,272.00 |

**Ocean Charter School
Check/Voucher Register
From 1/1/2017 through 1/31/2017**

| Effective Date | Check Number | Vendor Name | Transaction Description | Check Amount |
|----------------|--------------|---|--|--------------|
| 1/19/2017 | 1008287 | PRN NURSING CONSULTANTS | 11/1/16 - NURSE ASSESSMENT | 233.75 |
| 1/19/2017 | | PRN NURSING CONSULTANTS | 11/16/16 - HEALTH ASSESSMENT | 233.75 |
| 1/19/2017 | | PRN NURSING CONSULTANTS | 11/17/16 - HEALTH ASSESSMENT | 233.75 |
| 1/19/2017 | | PRN NURSING CONSULTANTS | 12/7/16 - HEALTH ASSESSMENT | 233.75 |
| 1/19/2017 | 1008288 | RICOH AMERICAS CORPORATION - 036-0029790-00 | 01/17 - COPY MACHINE LEASE AT WC - RICOH. | 970.12 |
| 1/19/2017 | 1008289 | SEMA, INC. | 11/16 - SHARP COPIER LEASE | 819.92 |
| 1/19/2017 | 1008290 | WELLS FARGO FINANCIAL LEASING | 10/7 - 11/7/16 OVERAGES OF COPIES | 39.23 |
| 1/19/2017 | | WELLS FARGO FINANCIAL LEASING | 12/15/16 - 1/14/17 SHARP COPIER LEASE AT DR CAMPUS | 1,112.89 |
| 1/19/2017 | 1008291 | YOUNG, MINNEY & CORR LLP | 12/16 - LEGAL SERVICES | 72.20 |
| 1/19/2017 | 1008292 | MONIQUE NICHOLSON | REIM - LIVE SCAN | 25.88 |
| 1/19/2017 | 1008293 | CALIFORNIA TEACHERS ASSOCIATION | 01/15/17 - UNION DUES CTA | 804.72 |
| 1/19/2017 | 1008294 | LEGEND EMPLOYEE BENEFIT ACCOUNT | 01/15/17 PAYROLL - 403B | 2,036.24 |
| 1/19/2017 | 1008295 | OCEAN CHARTER TEACHERS' ASSOCIATION | 01/15/17 - UNION DUES LOCAL CHAPTER | 157.50 |
| 1/24/2017 | 1008296 | COMPREHENSIVE THERAPY ASSOCIATES, INC. | 12/16 - SPEECH THERAPY | 4,823.75 |
| 1/24/2017 | 1008297 | EXCELLENT EDUCATION DEVELOPMENT INC. | 01/17 - MANAGEMENT CONTRACT FEE | 6,892.83 |
| 1/24/2017 | 1008298 | FRONTIER COMMUNICATIONS | 1/17 - PHONE AND INTERNET SERVICE AT DR CAMPUS | 531.49 |
| 1/24/2017 | 1008299 | KABAZON WATERS | WATER DELIVERY FOR DR CAMPUS | 81.92 |
| 1/24/2017 | | KABAZON WATERS | WATER DELIVERY FOR WC CAMPUS | 74.04 |
| 1/24/2017 | 1008300 | CAROLINE KASS | JETRO RESTAURANT DEPOT - REEF CAFE SUPPLIES | 232.18 |
| 1/24/2017 | 1008301 | MARINA CHRISTIAN FELLOWSHIP | 02/17 - RENT | 20,183.00 |
| 1/24/2017 | 1008302 | KIT OLBRIS | JAN 13-15 - ALLIANCE FOR PUBLIC SCHOOL WALDORF EDUCATION CON | 475.56 |
| 1/24/2017 | | KIT OLBRIS | MILEAGE TO DRIVE TO CONFERENCE | 151.40 |
| 1/31/2017 | 1008303 | CORI AMENDT | WOOL SPINNING DEMO AND MATERIALS | 30.00 |
| 1/31/2017 | 1008304 | BAGELWORKS CAFE | 01/13/17 - WEEKLY BAGEL ORDER FOR REEF CAFE | 73.85 |
| 1/31/2017 | | BAGELWORKS CAFE | 01/27/17 - WEEKLY BAGEL ORDER FOR REEF CAFE | 73.85 |
| 1/31/2017 | 1008305 | BLUE SHIELD OF CALIFORNIA | 02/17 - MEDICAL & DENTAL PREMIUM | 25,539.92 |
| 1/31/2017 | 1008306 | LISA BORHAUG | WRITING PAPER - JOURNALS, COINS FOR MATH | 25.13 |
| 1/31/2017 | 1008307 | CARLOS CASTILLO | CLASSROOM SNACK SUPPLIES | 76.57 |
| 1/31/2017 | 1008308 | CALIFORNIA TEACHERS ASSOCIATION | 01/31/17 - UNION DUES CTA | 804.72 |
| 1/31/2017 | 1008309 | DEPARTMENT OF JUSTICE | 12/16 - FINGERPRINT APP | 32.00 |
| 1/31/2017 | 1008310 | FRIENDS OF BALLONA WETLANDS | 02/01/17 - DONATION TO FRIENDS OF BALLONA WETLANDS FOR CLASS | 170.00 |
| 1/31/2017 | 1008311 | GREEN EARTH PEST CONTROL, INC | MONTHLY PEST CONTROL SERVICE | 212.55 |
| 1/31/2017 | | GREEN EARTH PEST CONTROL, INC | RODENT AND PEST CONTROL SERVICE | 212.55 |
| 1/31/2017 | 1008312 | CAROLINE KASS | RESTAURANT DEPOT - AFTERCARE SUPPLIES | 102.98 |
| 1/31/2017 | 1008313 | LEGEND EMPLOYEE BENEFIT ACCOUNT | 01/31/17 PAYROLL - 403B | 2,036.24 |
| 1/31/2017 | 1008314 | MARINA CHRISTIAN FELLOWSHIP | 3 YARD BIN FOR WINTER FAIR EXTRA PICK UP FOR WINTER | 974.52 |
| 1/31/2017 | 1008315 | STEPHANIE MCGURK | HOME DEPOT - PAINTS, BRUSHES | 109.65 |
| 1/31/2017 | 1008316 | MONIQUE NICHOLSON | CLASSROOM MATERIALS FOR KINDER | 86.43 |
| 1/31/2017 | | MONIQUE NICHOLSON | MICHEALS - YARN FOR CLASS PROJECT | 42.88 |
| 1/31/2017 | 1008317 | OCEAN CHARTER TEACHERS' ASSOCIATION | 01/31/17 - UNION DUES LOCAL CHAPTER | 157.50 |
| 1/31/2017 | 1008318 | OFFICE DEPOT | OFFICE SUPPLIES AND POSTAGE | 211.38 |
| 1/31/2017 | | OFFICE DEPOT | PROTECTOR SHEET | 12.50 |
| 1/31/2017 | 1008319 | POWELL ELECTRIC | AC ROOF UNIT REPAIR | 3,650.00 |
| 1/31/2017 | 1008320 | PREMIER EDUCATIONAL STAFFING | SUBSTITUTE STAFFING | 1,855.00 |
| 1/31/2017 | 1008321 | RICOH USA, INC - 13693896 | 09/29 - 12/28/16 OVERAGES OF COPIES | 1,601.31 |
| 1/31/2017 | 1008322 | WAXIE SANITARY SUPPLY | SAFETY HANGING SIGN | 26.19 |
| 1/24/2017 | CC | CALIFORNIA CREDIT UNION - 3597 | STATEMENT ENDING 12/28/16 | 3,541.90 |
| | | | 12/28/16 3597 | |
| 1/24/2017 | CC | CALIFORNIA CREDIT UNION - 4355 | STATEMENT ENDING 12/28/17 | 170.48 |
| | | | 12/28/16 4355 | |

Report Total

176,929.23

| | | | | | | | | | | | | | | | | | |
|--|-----------------------------|-----|---------|--------|--------|--------|--------|--------|--------|-----|-------|------------|-----|---------------|-----------|------------|-------|
| | | | 103,266 | 57,689 | 57,689 | 57,689 | 57,689 | 57,689 | 57,689 | | 9,657 | 106230.795 | | Actuals as of | 1/31/2017 | 330,310.90 | |
| | # of months remaining in FY | 12 | 11 | 10 | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | | | (73,208) | 1.02% |
| | State: | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-1 | P-1 | P-1 | P-1 | | | 44,717.09 | |
| | District: | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-1 | P-1 | P-1 | P-1 | P-1 | | | 17% | |

| | 2016-17 | | ACTUAL | | | | | | | | | | | | | FORECAST | Budget Variance | |
|--|------------------|------------------|---------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|------------------|------------------|--------------------|
| | Budget | Trend | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Accrual | Jul-16 - Jun-17 | Better / (Worse) | % Better / (Worse) |
| | | | | | | | | | | | | | | | | | | |
| 2 - State Apportionment Schedule, No Deferrals, Paid on a Lag | | | 0% | 5% | 5% | 9% | 9% | 9% | 9% | 9% | 20% | 20% | 20% | 20% | 20% | | | |
| 1 - District Apportionment Schedule, Paid on Time | | | 6% | 12% | 8% | 8% | 8% | 8% | 8% | 1/3 | 1/6 | 1/6 | 1/6 | 1/6 | 0 | | | |
| # of School Days in Month | 180 | | 0 | 6 | 21 | 19 | 15 | 12 | 20 | 18 | 22 | 14 | 21 | 12 | | 180 | | |
| Enrollment | 524 | 511 | | | | | | | | | | | | | | 511 | (13) | -2% |
| Unduplicated Count of Low Income, EL, Foster Youth | 111 | 98 | | | | | | | | | | | | | | 98 | (13) | -12% |
| ADA | 497.80 | 481.78 | | | | | | | | | | | | | | 481.78 | (16) | |
| Income | | | | | | | | | | | | | | | | | | |
| 8011-8096 - Local Control Funding Formula Revenue | | | | | | | | | | | | | | | | | | |
| 8011 Local Control Funding Formula | 2,159,114 | 2,026,535 | - | 95,279 | 95,279 | 171,501 | 171,501 | 171,501 | 171,501 | 171,501 | 194,535 | 194,535 | 194,535 | 194,535 | 200,332 | 2,026,535 | (132,580) | -6% |
| 8012 Education Protection Account | 666,309 | 631,868 | - | - | 138,199 | - | - | - | 138,198 | - | - | 196,766 | - | - | 158,705 | 631,868 | (34,441) | -5% |
| 8019 Local Control Funding Formula - Prior Year | - | - | (1) | - | - | - | - | - | - | (7,450) | (7,450) | (7,450) | (7,450) | (7,450) | (7,450) | (37,249) | (37,249) | 100% |
| 8096 In Lieu of Property Taxes | 945,297 | 994,379 | 50,421 | 100,841 | 67,227 | 67,227 | 67,227 | 67,227 | 67,227 | 168,478 | 84,239 | 84,239 | 84,239 | 84,239 | 1,548 | 994,379 | 49,082 | 5% |
| Total 8011-8096 - Local Control Funding Formula Revenue | 3,770,721 | 3,652,782 | 50,420 | 196,120 | 300,705 | 238,728 | 238,728 | 238,728 | 238,728 | 339,979 | 271,324 | 468,090 | 271,324 | 271,324 | 353,135 | 3,615,533 | (155,188) | -4% |
| 8100-8299 - Other Federal Income | | | | | | | | | | | | | | | | | | |
| 8181 Federal Special Education (IDEA) | 95,762 | 92,911 | 5,034 | 10,068 | 6,712 | 6,712 | 6,712 | 6,712 | 6,712 | 14,702 | 7,351 | 7,351 | 7,351 | 7,351 | 145 | 92,911 | (2,851) | -3% |
| 8220 Child Nutrition Programs - Federal | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8291 Title I, A Basic Grants Low-Income | 32,836 | 31,150 | - | - | - | - | - | - | - | - | - | 7,788 | - | - | 23,363 | 31,150 | (1,686) | -5% |
| 8292 Title II, A Teacher Quality | 1,876 | 1,780 | - | - | - | - | - | - | - | - | - | 445 | - | - | 1,335 | 1,780 | (96) | -5% |
| 8294 Title III, Limited English Proficiency | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8296 Title V, B Charter Schools Grants | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8297 All Other Federal Revenue | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total 8100-8299 - Other Federal Income | 130,474 | 125,841 | 5,034 | 10,068 | 6,712 | 6,712 | 6,712 | 6,712 | 6,712 | 14,702 | 7,351 | 15,583 | 7,351 | 7,351 | 24,842 | 125,841 | (4,633) | -4% |
| 8300-8599 - Other State Income | | | | | | | | | | | | | | | | | | |
| 8311 Special Ed - AB602 | 282,133 | 271,300 | 14,699 | 29,398 | 19,599 | 19,599 | 19,599 | 19,599 | 19,599 | 42,929 | 21,464 | 21,464 | 21,464 | 21,464 | 422 | 271,300 | (10,833) | -4% |
| 8312 Supplemental Hourly Programs | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8434 Class Size Reduction - Grades K-3 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8520 Child Nutrition - State | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8550 Mandate Block Grant | 110,033 | 99,951 | - | - | - | - | - | - | 6,182 | 45,826 | - | - | - | - | 16,267 | 99,951 | (10,083) | -9% |
| 8560 State Lottery Revenue | 90,102 | 91,204 | - | - | - | - | - | - | 21,716 | - | - | 22,801 | - | - | 46,687 | 91,204 | 1,102 | 1% |
| 8580 Prop 1 D Revenue | - | - | 9,450 | - | - | - | - | - | - | - | - | - | - | - | - | 9,450 | 9,450 | 100% |
| 8591 SB740 | 189,525 | 183,863 | - | - | - | - | - | - | 81,607 | - | - | 40,804 | - | - | 61,452 | 183,863 | (5,663) | -3% |
| 8593 Art and Music Block Grant | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8595 Secondary School Counselor | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8599 All Other State Revenues | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total 8300-8599 - Other State Income | 671,793 | 646,317 | 24,149 | 29,398 | 19,599 | 19,599 | 19,599 | 19,599 | 107,388 | 87,141 | 74,605 | 21,464 | 85,069 | 21,464 | 124,827 | 655,767 | (16,027) | -2% |
| 8600-8799 - Other Income-Local | | | | | | | | | | | | | | | | | | |
| 8634 Food Service Sales | 73,514 | 46,248 | - | - | 7,651 | 5,455 | 2,508 | 3,147 | 2,088 | 4,625 | 5,652 | 3,597 | 5,396 | 3,083 | - | 43,201 | (30,313) | -41% |
| 8660 Interest / Dividend Income | 1,624 | 1,280 | 109 | 1,332 | 1,205 | 1,177 | 1,181 | 998 | 1,251 | 1,043 | 1,043 | 1,043 | 869 | 869 | - | 12,120 | 10,496 | 646% |
| 8662 Net Increase (Decrease) in Fair Value of Investments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8670 Capital Appeal | 187,500 | 187,500 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 8690 All Other Local Revenue | 210,700 | 303,600 | - | 23,351 | 36,771 | 36,010 | 20,977 | 16,700 | 43,599 | 18,529 | 11,802 | 58,003 | 18,660 | 12,161 | 7,038 | 303,600 | 92,900 | 44% |
| 8698 Grants | - | 2,400 | - | - | - | - | - | 2,400 | - | - | - | - | - | - | - | 2,400 | 2,400 | 100% |
| 8699 Fundraising | 398,500 | 453,500 | 0 | 3,515 | 10,211 | 37,871 | 27,088 | 55,017 | 28,793 | 80,830 | 64,397 | 131,672 | 8,377 | 100,350 | (94,623) | 453,500 | 55,000 | 14% |
| 8792 LAUSD Augmentation Grant | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total 8600-8799 - Other Income-Local | 871,838 | 994,527 | 109 | 28,198 | 55,838 | 80,512 | 51,754 | 78,262 | 75,731 | 105,026 | 82,894 | 194,315 | 33,301 | 303,964 | (87,584) | 1,002,320 | 130,482 | 15% |
| 8999 Prior Year Adjustment | - | 44,250 | - | 150 | - | 6,969 | 111 | - | (228) | - | - | - | - | - | 37,248 | 44,250 | 44,250 | 100% |
| TOTAL INCOME | 5,444,826 | 5,463,717 | 79,712 | 263,934 | 382,854 | 352,520 | 316,905 | 431,090 | 546,281 | 534,311 | 383,034 | 763,058 | 333,441 | 604,103 | 452,468 | 5,443,711 | (1,115) | 0% |
| Expense | | | | | | | | | | | | | | | | | | |
| 1000 - Certificated Salaries | | | | | | | | | | | | | | | | | | |
| 1110 Teachers' Salaries | 1,368,570 | 1,308,166 | - | 115,183 | 108,724 | 112,537 | 115,283 | 115,283 | 115,283 | 113,437 | 119,348 | 119,348 | 119,348 | 119,348 | 35,044 | 1,308,166 | 60,404 | -4% |
| 1120 Teachers' Hourly | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 1170 Teacher Salaries - Substitute | 17,280 | 59,340 | - | 1,066 | 8,584 | 8,493 | 4,388 | 4,355 | 4,096 | 3,621 | 6,218 | 3,957 | 5,936 | 3,816 | - | 54,531 | (37,251) | 216% |
| 1175 Teachers' Salaries - Stipend/Extra Duty | 3,500 | 7,020 | - | 2,270 | 3,295 | 570 | 210 | 245 | 578 | 385 | - | - | - | - | - | 7,553 | (4,053) | 116% |

| | | | | | | | | | | | | | | | | | |
|-----------------------------|-----|-----|---------|--------|--------|--------|--------|--------|--------|-----|-------|------------|-----|---------------|-----------|------------|-------|
| | | | 103,266 | 57,689 | 57,689 | 57,689 | 57,689 | 57,689 | 57,689 | | 9,657 | 106230.795 | | Actuals as of | 1/31/2017 | 330,310.90 | |
| # of months remaining in FY | 12 | 11 | 10 | 9 | 8 | 7 | 6 | 5 | 4 | 3 | 2 | 1 | | | | (73,208) | 1.02% |
| State: | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-1 | P-1 | P-1 | P-1 | | | 44,717.09 | |
| District: | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-2 | P-1 | P-1 | P-1 | P-1 | P-1 | P-1 | | | 17% | |

| | 2016-17 | | ACTUAL | | | | | | | | | | | | | FORECAST | | Budget Variance | |
|---|-------------|-----------|------------|-----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------------|------------------|--------------------|--|
| | Budget | Trend | Jul-16 | Aug-16 | Sep-16 | Oct-16 | Nov-16 | Dec-16 | Jan-17 | Feb-17 | Mar-17 | Apr-17 | May-17 | Jun-17 | Accrual | Jul-16 - Jun-17 | Better / (Worse) | % Better / (Worse) | |
| | | | | | | | | | | | | | | | | | | | |
| Total 6000 - Capital Outlay | 8,687 | 8,687 | 707 | 707 | 707 | 707 | 707 | 707 | 707 | 707 | 724 | 724 | 724 | 724 | - | 8,550 | 137 | -2% | |
| 7000 - Other Outgo | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 7221 Transfers to District | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 7299 District Oversight Fee | 37,707 | 36,528 | 1,900 | 3,756 | 2,513 | 2,513 | 2,513 | 2,513 | 2,513 | 6,074 | 2,788 | 4,755 | 2,788 | 2,788 | (887) | 36,528 | 1,179 | -3% | |
| 7311 Indirect Costs | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 7438 Debt Service - Interest | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Total 7000 - Other Outgo | 37,707 | 36,528 | 1,900 | 3,756 | 2,513 | 2,513 | 2,513 | 2,513 | 2,513 | 6,074 | 2,788 | 4,755 | 2,788 | 2,788 | (887) | 36,528 | 1,179 | -3% | |
| TOTAL EXPENSE | 5,217,399 | 5,277,404 | 200,441 | 380,437 | 394,571 | 455,598 | 436,722 | 359,648 | 456,055 | 470,946 | 580,891 | 471,709 | 494,702 | 483,384 | 37,875 | 5,222,977 | (5,578) | 0% | |
| NET INCOME - reported | 227,427 | 186,314 | (120,729) | (116,503) | (11,716) | (103,078) | (119,817) | 71,442 | 90,226 | 63,366 | (197,857) | 291,349 | (161,261) | 120,719 | 414,593 | 220,734 | (6,693) | -3% | |
| NET INCOME - adjusted for Facility Items | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 11,664 | - | - | |
| Beginning Cash Balance | 649,556 | 511,863 | 511,863.29 | 722,171 | 642,565 | 600,995 | 483,544 | 401,311 | 497,183 | 592,082 | 625,670 | 428,537 | 693,163 | 532,626 | 654,069 | 511,863 | (137,693) | | |
| Cash Flow from Operating Activities | | | | | | | | | | | | | | | | | | | |
| Net Income | 227,427 | 186,314 | (120,729) | (116,503) | (11,716) | (103,078) | (119,817) | 71,442 | 90,226 | 63,366 | (197,857) | 291,349 | (161,261) | 120,719 | 414,593 | 220,734 | (6,693) | | |
| Change in Accounts Receivable | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Prior Year Accounts Receivable | 359,830 | 471,190 | 317,620 | 31,376 | - | 15,405 | 42,620 | - | - | - | - | - | - | - | - | 407,021 | 47,190 | | |
| Current Year Accounts Receivable | (502,303) | (452,468) | - | - | (103) | 394 | 46 | 232 | 152 | - | - | - | - | - | (555,428) | (554,706) | (52,404) | | |
| Change in Due from | - | - | 606 | 251 | - | - | (22,424) | 25,000 | - | - | - | - | - | - | - | 3,433 | 3,433 | | |
| Change in Accounts Payable | (25,455) | (194,078) | (166,360) | (20,376) | 5,282 | (3,521) | (19,139) | (6,053) | 4,948 | (174) | - | (27,447) | - | - | 38,762 | (194,078) | (168,623) | | |
| Change in Due to | 3,892 | 91,505 | (3,164) | (7,404) | - | - | - | - | - | - | - | - | - | - | 102,073 | 91,505 | 87,613 | | |
| Change in Accrued Vacation | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Change in Payroll Liabilities | - | (4,445) | (3,074) | 33,569 | (34,357) | (818) | 35,136 | (4,793) | 154 | (30,262) | - | - | - | - | (4,445) | (4,445) | (4,445) | | |
| Change in Prepaid Expenditures | - | 70,388 | 71,550 | - | - | - | (1,163) | - | - | - | - | - | - | - | 70,388 | 70,388 | 70,388 | | |
| Change in Deposits | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Change in Development Cost Escrow | 2,991,464 | - | 142,010 | 449,642 | 41,623 | 389,170 | 155,798 | 114,459 | 175,311 | 146,172 | 65,215 | 65,215 | 65,215 | 65,215 | - | 1,875,045 | - | | |
| Change in Interest Escrow | - | - | (609) | (1,227) | (1,106) | 322,678 | (1,033) | (896) | 276,354 | - | - | 277,500 | - | 277,500 | - | 1,149,162 | - | | |
| Change in Deferred Revenue | - | (18,899) | (18,899) | - | - | - | - | - | - | - | - | - | - | - | - | (18,899) | (18,899) | | |
| Depreciation Expense | 8,687 | 8,550 | 707 | 707 | 707 | 707 | 707 | 707 | 707 | 707 | 724 | 724 | 724 | 724 | - | 8,550 | (137) | | |
| Cash Flow from Investing Activities | | | | | | | | | | | | | | | | | | | |
| Capital Expenditures - Land & Buildings | (1,835,214) | - | (18,800) | (449,642) | (41,901) | (414,638) | (152,964) | (104,227) | (175,453) | (146,220) | (65,215) | (65,215) | (65,215) | (65,215) | - | (1,764,702) | 70,512 | | |
| Capital Expenditures - Interest & Financing | (1,156,250) | - | - | - | - | (323,750) | - | - | (277,500) | - | - | (277,500) | - | (277,500) | - | (1,156,250) | - | | |
| Cash Flow from Financing Activities | | | | | | | | | | | | | | | | | | | |
| Source - CFA Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Source - Unrestricted Reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Source - Prop 1D Loan | - | 9,450 | 9,450 | - | - | - | - | - | - | - | - | - | - | - | - | 9,450 | 9,450 | | |
| Use - Prop 1D Loan | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| Ending Cash Balance | | 679,368 | 722,170.69 | 642,565 | 600,995 | 483,544 | 401,311 | 497,183 | 592,082 | 625,670 | 428,537 | 693,163 | 532,626 | 654,069 | 654,069 | 654,069 | | | |