

Ocean Charter School - Financial Dashboard (May 2017)

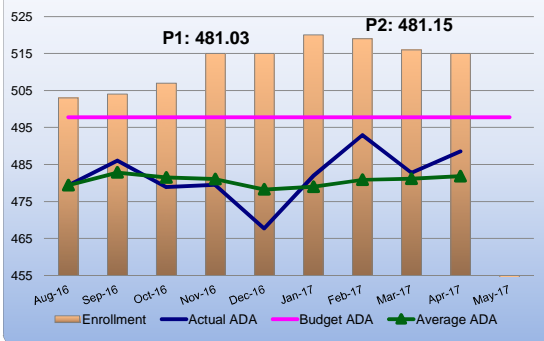
Key Performance Indicators

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

KEY POINTS

- Month 8 (thru April 14) enrollment was 516. The average attendance rate was 94.1% which is 0.9% worse than the budgeted rate. ADA thru month 8 was 481.15 which is 16.7 below budget. This is the P2 attendance month. Subsequent to month 8 enrollment has gone to 515, but the month 9 attendance rate was 94.8% which made up for the enrollment decline and increased ADA to 481.85.
- Net income of \$10K is forecast (after excluding site related activity), based on current assumptions, which is \$22K below the budget of \$40K. Special education and legal costs and aftercare and fundraising revenues are key forecast factors in determining final net income.
- May projected net income is \$7K higher than March:
 - Other local revenues are \$11K higher due to higher expectations for this revenue.
 - Certificated salaries (\$3K) and classified salaries (\$14K) both ran above projections for the past two months.
 - Dues and memberships was adjusted lower by \$14K because Info Snap fee was paid last year through multi-year arrangement.
 - Rent for WC was adjusted higher by \$5K based on actual agreement received from LAUSD
- Panama Project Escrow account was \$232K at the end of May. This is sufficient to pay projected project costs through June.
- Interest Escrow account is \$1,983K at the end of May. \$277.5K of bond interest was paid in April out of this account. \$29K was added to this account in March from land closing costs that were never incurred.
- Cash is expected to be \$551K at the end of June.
- See financial statements and notes that follow for further information.

2016-17 ADA & Enrollment

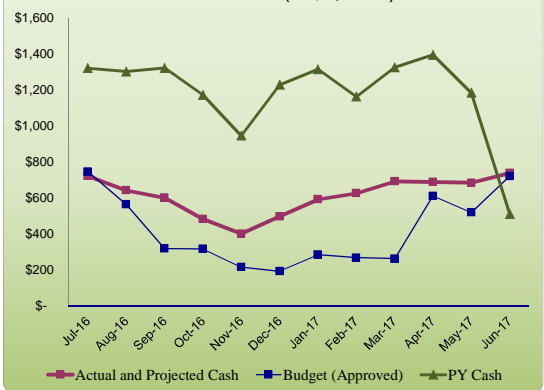


ADA Analysis					
Category	Actual through Month 9	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Year P2
Enrollment	515	516	524	(8)	467
ADA %	94.1%	94.1%	95.0%	-0.9%	96.0%
Average ADA	481.85	481.14	497.80	(16.66)	438.38

Revenue & Expenses per ADA		
Category	Budget	Forecast
Revenue	10,938	11,339
Revenue w/o Fundraising	9,761	9,996
Expense	10,481	10,881

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	2,994,160	3,081,726	(87,566)	3,613,423	66%	3,770,721	69%	(157,298)	3,151,088	37%	2,910,154	66%
Federal Revenue	85,416	105,310	(19,894)	125,720	2%	130,474	2%	(4,754)	82,642	1%	83,953	2%
State Revenue	523,735	556,356	(32,622)	655,365	12%	671,793	12%	(16,429)	4,441,210	52%	615,294	14%
Other Local Revenue	352,329	264,494	87,835	414,771	8%	285,838	5%	128,933	307,027	4%	385,767	9%
Grants/Fundraising	403,260	314,386	88,874	646,568	12%	586,000	11%	60,568	490,814	6%	409,061	9%
TOTAL REVENUE	4,358,899	4,322,272	36,627	5,455,846		5,444,826		11,020	8,472,781		4,404,229	
Certificated Salaries	1,462,961	1,480,544	17,583	1,608,338	31%	1,624,499	31%	16,161	1,438,653	29%	1,366,780	32%
Classified Salaries	935,505	982,865	47,360	1,015,733	19%	1,055,055	20%	39,322	1,028,237	21%	930,320	22%
Benefits	639,998	616,445	(23,553)	672,384	13%	671,000	13%	(1,384)	557,838	11%	493,958	12%
Student Supplies	160,238	208,130	47,892	192,781	4%	222,536	4%	29,755	176,839	4%	218,567	5%
Operating Expenses	1,336,774	1,467,722	130,948	1,701,279	32%	1,597,915	31%	(103,364)	1,703,748	34%	1,243,001	29%
Other	41,182	38,781	(2,401)	44,971	1%	46,394	1%	1,424	40,058	1%	32,645	1%
TOTAL EXPENSES	4,576,658	4,794,486	217,828	5,235,486		5,217,399		(18,087)	4,945,374		4,285,271	
INCOME / (LOSS)	(217,759)	(472,214)	254,455	220,360		227,427		(7,066)	3,527,407		118,958	
less: New Site Related	(21,800)	(1,489)	(20,312)	(210,617)		(187,500)		(23,117)	(3,633,349)		0	
ADJ'D INCOME/(LOSS)	(239,559)	(473,703)	234,144	9,744		39,927		(30,183)	(105,942)		118,958	

Cash Balance (in \$,000's)



Balance Sheet	6/30/2016	4/30/2017	5/31/2017	6/30/2017 Forecast	Notes
Assets					
Cash	511,863	688,650	683,594	738,554	
Accounts Receivable	472,160	62,710	62,710	598,422	
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	2,264,092	2,215,197	1,716,228	Interest & Construction Escrow Accts
Net Fixed Assets	21,643,518	24,229,738	24,279,138	24,777,383	Land & Work In Progress
Total Assets	27,657,102	27,243,777	27,239,225	27,829,172	
Liabilities					
A/P & Payroll	239,419	31,073	59,318	159,125	
Due to Others	10,568	0	0	52,020	
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	22,302,848	22,331,093	22,482,920	
Equity					
Beginning Fund Bal.	1,598,484	5,125,892	5,125,892	5,125,892	
Net Income/(Loss)	3,527,407	(184,963)	(217,759)	220,360	
Total Equity	5,125,892	4,940,929	4,908,133	5,346,252	
Total Liabilities & Equity	27,657,102	27,243,777	27,239,225	27,829,172	

Y/E Cash Balance		
Projected	Budget	Variance
738,554	721,635	16,918



Available Line of Credit					
Days Cash on Hand	38	48	48	52	> 45 days is good
Cash Reserve %	10%	13%	13%	14%	

Ocean Charter School Financial Analysis May 2017

Net Income

Ocean Charter School is projected to achieve a net income, after adjusting for facility related revenues and expenses, of \$10K in FY16-17 compared to \$40K in the board approved budget. Reasons for this negative \$30K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of May 31, 2017, the school's cash balance was \$684K. By June 30, 2017, the school's cash balance is projected to be \$551K, which represents a 10.5% reserve.

As of May 31, 2017, the Accounts Receivable balance was \$63K, unchanged from the previous month.

As of May 31, 2017, the Accounts Payable balance, including payroll liabilities, totaled \$59K, compared to \$31K in the prior month.

As of May 31, 2017, the Panama Project land and work in process balance is \$22,845K, and the deferred financing cost balance is \$1,406K. By June 30, 2017 these are projected to be \$23,067K and \$1,684K, respectively.

As of May 31, 2017, the Panama Project escrow account balance is \$234K, and the Interest escrow account is \$1,982K. By June 30, 2017 these are projected to be \$12K and \$1,706K, respectively.

As of May 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 \$5,268K, which is \$176K or 3% under budgeted revenue of \$5,445K.

Local Control Funding Formula (LCFF) revenues is projected to be under budget by \$157K 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 \$129K primarily due to the addition of an afterschool Spanish class (\$28K) expected higher Aftercare revenues because of larger numbers of full-time participants (\$76K). Food Service Sales have been reduced by \$28K 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 (\$12K). 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 \$61K due to anticipation of growth in the Annual Family Giving program (\$55K) and receipt of grants totaling \$6K.

Expenses

Total expenses for FY16-17 are projected to be \$5,235K, which is \$18K or 0% over budgeted expenditures of \$5,217K.

Certificated salaries is projected to be under budget by \$16K due to variances between actual new staff salaries and budgeted salaries. Existing OCTA members were paid their retro-active pay amounts in March based on the approved OCTA settlement. Teacher salaries and substitutes are projected to be below budget by \$21K 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 (\$5K).

Classified salaries is projected to be under budget by \$39K due admin assistant time being reduced (\$9K) and actual time spent for summer help and custodial and lunch help was less than estimated (\$21K) and specialty / intervention / aide positions ran less than expected (\$25K). This is offset by higher pay to aftercare and supervisor staff (\$15K) than expected.

Benefits expense is projected to be over budget by \$1K primarily due to lower than projected Social Security taxes because of lower classified salaries, offset by higher than budgeted health insurance costs (\$8K).

Student Supplies is projected to be under budget by \$30K due to primarily lower than projected food costs (\$25K) as discussed above.

Operating expenses is projected to be over budget by 103K due to the addition of \$93K for expected special education and contracted substitute costs, higher special education fair share cost (\$48K) due to higher rate, additional contracted janitorial services (\$6K) and unanticipated non-instructional services costs (\$5K). These are offset by a reduction in expected legal fees (\$35K) and Info Snap cost (\$14K) as two-year subscription was paid last year.

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 481.15 based on an enrollment of 516 and a 94.1% attendance rate.

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

In Month 9, ADA was 488.53 with 515 students enrolled at the end of the month and a 95% ADA rate.

Average ADA for the year (through Month 9) is 481.85 (a 94.1% 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 4/1/2017 through 5/31/2017

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
Revenue								
Principal Apportionments								
8011 State Aid - Current Year	389,068	445,340	(56,272)	1,631,665	1,713,775	(82,110)	2,159,114	527,449
8012 Education Protection Account	0	206,344	(206,344)	472,826	499,732	(26,906)	666,309	193,484
8019 Revenue Limit State Aid - Prior Years	(14,900)	0	(14,900)	(18,924)	0	(18,924)	0	18,924
8096 In-Lieu of Property Taxes	<u>168,478</u>	<u>154,157</u>	<u>14,321</u>	<u>908,593</u>	<u>868,219</u>	<u>40,374</u>	<u>945,297</u>	<u>36,705</u>
Total Principal Apportionments	542,646	805,840	(263,195)	2,994,160	3,081,726	(87,566)	3,770,721	776,561
Other Federal Income								
8181 Special Education - IDEA	14,702	15,617	(915)	85,416	87,954	(2,538)	95,762	10,346
8291 Title I, Part A Basic Grants	0	8,209	(8,209)	0	16,418	(16,418)	32,836	32,836
8292 Title II, A Teacher Quality	<u>0</u>	<u>469</u>	<u>(469)</u>	<u>0</u>	<u>938</u>	<u>(938)</u>	<u>1,876</u>	<u>1,876</u>
Total Other Federal Income	14,702	24,295	(9,593)	85,416	105,310	(19,894)	130,474	45,058
Other State Income								
8311 Special Ed - Current Year	42,929	46,010	(3,081)	249,413	259,128	(9,715)	282,133	32,720
8550 MANDATED BLOCK GRANT	13,782	0	13,782	99,522	110,033	(10,511)	110,033	10,511
8560 State Lottery Revenue	21,224	22,525	(1,302)	42,940	45,051	(2,111)	90,102	47,162
8580 Prop 1D Revenue	0	0	0	9,450	0	9,450	0	(9,450)
8591 SB740	<u>40,803</u>	<u>94,763</u>	<u>(53,960)</u>	<u>122,410</u>	<u>142,144</u>	<u>(19,734)</u>	<u>189,525</u>	<u>67,115</u>
Total Other State Income	118,737	163,297	(44,560)	523,735	556,356	(32,622)	671,793	148,059
Other Income - Local								
8634 Food Service Sales	2,542	15,111	(12,570)	36,598	61,670	(25,072)	73,514	36,916
8660 Interest	1,443	271	1,172	11,140	1,489	9,651	1,624	(9,516)
8670 CAPITAL APPEAL	0	0	0	0	0	0	187,500	187,500
8690 All Other Local Revenue	49,438	46,822	2,615	290,478	201,336	89,143	210,700	(79,778)
8999 Prior Year Adjustment	<u>504</u>	<u>0</u>	<u>504</u>	<u>7,506</u>	<u>0</u>	<u>7,506</u>	<u>0</u>	<u>(7,506)</u>
Total Other Income - Local	53,926	62,204	(8,278)	345,722	264,494	81,228	473,338	127,616
Grants/Fundraising								
8698 Grants	3,168	0	3,168	5,568	0	5,568	0	(5,568)
8699 Fundraising	<u>142,834</u>	<u>124,677</u>	<u>18,158</u>	<u>397,692</u>	<u>314,386</u>	<u>83,306</u>	<u>398,500</u>	<u>808</u>
Total Grants/Fundraising	<u>146,002</u>	<u>124,677</u>	<u>21,326</u>	<u>403,260</u>	<u>314,386</u>	<u>88,874</u>	<u>398,500</u>	<u>(4,760)</u>
Total Revenue	<u>876,013</u>	<u>1,180,313</u>	<u>(304,300)</u>	<u>4,352,292</u>	<u>4,322,272</u>	<u>30,020</u>	<u>5,444,826</u>	<u>1,092,533</u>
Expense								
Certificated Salaries								
1110 Teachers' Salaries	238,917	248,831	9,914	1,182,674	1,244,154	61,480	1,368,570	185,896
1170 Teacher Salaries - Substitute	15,399	3,667	(11,732)	58,328	16,409	(41,919)	17,280	(41,048)
1175 Teachers' Salaries - Stipend/Extra Duty	918	636	(281)	8,715	3,182	(5,533)	3,500	(5,215)
1200 Certificated Pupil Support Salaries	4,953	8,021	3,069	32,340	35,895	3,555	37,800	5,460
1300 Certificated Supervisor and Administrator Salaries	<u>32,892</u>	<u>32,892</u>	<u>0</u>	<u>180,904</u>	<u>180,904</u>	<u>0</u>	<u>197,349</u>	<u>16,446</u>
Total Certificated Salaries	293,078	294,047	969	1,462,961	1,480,544	17,583	1,624,499	161,538
Classified Salaries								
2100 Instructional Aide Salaries	111,926	120,239	8,314	520,183	551,785	31,602	589,710	69,526
2200 Classified Support Salaries	4,218	7,323	3,105	22,452	43,586	21,135	46,387	23,936
2400 Clerical/Technical/Office Staff Salaries	52,061	52,375	315	280,683	288,063	7,380	314,251	33,567
2900 Other Classified Salaries	<u>25,484</u>	<u>22,219</u>	<u>(3,265)</u>	<u>112,187</u>	<u>99,430</u>	<u>(12,757)</u>	<u>104,707</u>	<u>(7,480)</u>
Total Classified Salaries	193,688	202,156	8,468	935,505	982,865	47,360	1,055,055	119,550
Employee Benefits								
3111 STRS -Certificated Positions	38,996	39,207	210	192,716	198,438	5,721	217,655	24,939
3311 OASDI	10,986	11,442	456	52,974	54,932	1,958	58,862	5,888
3331 Medicare	7,047	7,195	148	34,728	35,719	991	38,854	4,126
3401 Health & Welfare	80,038	52,538	(27,500)	307,871	273,775	(34,096)	300,044	(7,827)
3501 State Unemployment Insurance	372	248	(124)	956	1,232	276	1,340	384
3601 Worker Compensation	2,269	2,270	1	27,917	27,237	(680)	27,237	(680)
3901 403B/Other Benefits	4,023	4,549	525	22,072	22,114	42	23,739	1,667

Ocean Charter School
Summary Income Statement
From 4/1/2017 through 5/31/2017

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
3902 OTHER BENEFITS	<u>417</u>	<u>545</u>	<u>128</u>	<u>763</u>	<u>2,997</u>	<u>2,234</u>	<u>3,269</u>	<u>2,506</u>
Total Employee Benefits	144,149	117,993	(26,156)	639,998	616,445	(23,553)	671,000	31,002
Books and Supplies								
4110 Approved Textbooks	0	0	0	499	2,060	1,561	2,060	1,561
4210 Books and Other Reference Materials	332	0	(332)	11,002	7,422	(3,580)	7,422	(3,580)
4310 Student Materials	3,413	13,951	10,538	61,141	76,728	15,586	83,703	22,562
4350 Office Supplies	1,954	2,500	546	9,945	13,750	3,805	15,000	5,055
4370 Custodial Supplies	105	767	662	4,416	4,217	(199)	4,600	184
4390 Other Supplies	4,093	5,083	990	21,718	27,958	6,240	30,500	8,782
4400 Non Capitalized Equipment	0	0	0	6,726	6,000	(726)	6,000	(726)
4700 Food and Food Supplies	<u>2,843</u>	<u>16,278</u>	<u>13,435</u>	<u>39,231</u>	<u>69,995</u>	<u>30,764</u>	<u>73,250</u>	<u>34,020</u>
Total Books and Supplies	12,739	38,578	25,839	154,678	208,130	53,452	222,536	67,858
Services and Operating Expenses								
5200 Travel and Conferences	1,304	5,133	3,829	14,184	28,233	14,050	30,800	16,616
5300 Dues and Memberships	0	4,977	4,977	10,792	27,375	16,583	29,863	19,071
5450 General Insurance	3,013	2,967	(46)	36,087	35,605	(482)	35,605	(482)
5500 Operation and Housekeeping Services	6,174	6,242	68	39,402	34,331	(5,071)	37,452	(1,950)
5610 Building Rent	40,366	63,822	23,456	249,184	351,020	101,836	382,931	133,747
5620 Equipment Lease	6,050	5,367	(683)	26,239	29,517	3,278	32,200	5,961
5630 Vendor Repairs	682	4,083	3,401	7,954	22,458	14,504	24,500	16,546
5812 Field Trip	27,369	11,138	(16,231)	49,587	61,261	11,674	66,830	17,243
5820 Legal / Audit Fees	8,702	24,908	16,207	65,128	136,996	71,868	149,450	84,322
5830 Advertisement / Recruitment	0	350	350	303	1,925	1,622	2,100	1,797
5850 Non Instructional Consultants	725	2,161	1,436	16,816	11,887	(4,929)	12,968	(3,849)
5851 Instructional Consultants	86,050	58,789	(27,261)	372,190	323,340	(48,850)	352,734	(19,455)
5853 ExEd	13,608	13,608	0	74,846	74,846	0	81,650	6,804
5890 Other Fees / Bank Charges /Credit Card Fees	6,498	4,729	(1,769)	27,383	26,010	(1,373)	28,374	991
5896 Special Ed Fair Share (LAUSD)	48,606	43,184	(5,422)	282,397	237,513	(44,884)	259,105	(23,292)
5897 Fundraising Cost	4,575	5,750	1,175	29,530	31,625	2,095	34,500	4,970
5900 Communications	<u>8,378</u>	<u>6,142</u>	<u>(2,236)</u>	<u>34,753</u>	<u>33,781</u>	<u>(972)</u>	<u>36,852</u>	<u>2,099</u>
Total Services and Operating Expenses	262,100	263,352	1,253	1,336,774	1,467,723	130,948	1,597,915	261,141
Capital Outlay								
6901 Depreciation Expense	<u>1,414</u>	<u>1,448</u>	<u>34</u>	<u>7,774</u>	<u>7,963</u>	<u>189</u>	<u>8,687</u>	<u>913</u>
Total Capital Outlay	1,414	1,448	34	7,774	7,963	189	8,687	913
Other Outgo								
7299 District Oversight Fee	<u>6,074</u>	<u>8,058</u>	<u>1,984</u>	<u>33,408</u>	<u>30,817</u>	<u>(2,590)</u>	<u>37,707</u>	<u>4,300</u>
Total Other Outgo	<u>6,074</u>	<u>8,058</u>	<u>1,984</u>	<u>33,408</u>	<u>30,817</u>	<u>(2,590)</u>	<u>37,707</u>	<u>4,300</u>
Total Expense	<u>913,241</u>	<u>925,633</u>	<u>12,392</u>	<u>4,571,098</u>	<u>4,794,487</u>	<u>223,389</u>	<u>5,217,399</u>	<u>646,302</u>
Net Income	<u>(37,228)</u>	<u>254,680</u>	<u>(291,908)</u>	<u>(218,805)</u>	<u>(472,214)</u>	<u>253,409</u>	<u>227,426</u>	<u>446,232</u>

**Ocean Charter School
Balance Sheet
As of 5/31/2017**

Assets

Current Assets

Cash in Banks

1st Citizens - Ckg	214,606.49
1st Citizens - Mmkt	119,619.31
Cash in Bank - Petty Cash	150.00
ING/Capital One - Savings	303,384.58
CCU - Checking	<u>45,998.91</u>
Total Cash in Banks	683,759.29

Accounts Receivable

Accounts Receivable	62,710.32
Due From Others	<u>(2,575.97)</u>
Total Accounts Receivable	60,134.35

Other Current Assets

Prepaid Expenditures (Expenses)	1,162.50
ESCROW PROJECT SOFT COSTS	233,642.79
ESCROW INTERST	<u>1,982,257.12</u>
Total Other Current Assets	<u>2,217,062.41</u>

Total Current Assets 2,960,956.05

Fixed Assets

Land	20,223,054.20
Improvement of Sites	2,680.02
Buildings	132,420.39
Accumulated Depreciation-Buildings	<u>(131,553.72)</u>
Computer / Equipment	63,135.25
Accumulated Depreciation-Computer	<u>(44,624.46)</u>
Furniture	7,251.27
Accumulated Depreciation-Furniture	<u>(3,007.29)</u>
Work in Progress	2,621,567.52
WIP: CAPITALIZED INTEREST	<u>1,406,300.00</u>

Total Fixed Assets 24,277,223.18

Total Assets 27,238,179.23

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (Current Liabilities)	11,957.30
Accrued Payables	<u>12,800.00</u>
Total Accounts Payable	24,757.30

Payroll Liabilities

SDI	16.00
Federal Taxes Withholding	<u>(521.37)</u>
State Tax Withholding	<u>(1,265.51)</u>
Salaries Payable	1,739.98
Fringe Benefits - STRS	35,656.84
Fringe Benefits - OASDI	<u>(944.25)</u>
Fringe Benefits - MEDICARE	<u>(114.40)</u>
Fringe Benefits - SUI	<u>(6.41)</u>
Total Payroll Liabilities	34,560.88

Other Current Liabilities

Due to Grantor Governments	<u>0.04</u>
Total Other Current Liabilities	<u>0.04</u>
Total Current Liabilities	59,318.22

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 22,331,092.64

Equity

Beginning Fund Balance	5,125,891.88
Net Income/Loss	<u>(218,805.29)</u>
Total Equity	<u>4,907,086.59</u>

Total Liabilities & Equity 27,238,179.23

Ocean Charter School
Statement of Cash Flows
From 4/1/2017 through 5/31/2017

	<u>Current Period</u>	<u>Current Year</u>
Beginning Cash	<u>692,328.07</u>	<u>511,863.29</u>
Cash Flow From Operating Activities		
Net Income	(37,227.51)	(218,805.29)
Change in Accounts Receivable	301.75	409,450.27
Change in Due From	0.00	3,433.15
Change in Accounts Payable	(3,683.16)	(208,082.92)
Change in Due To	0.00	(10,567.56)
Change in Payroll Liabilities	31,863.61	27,982.38
Change in Prepaid Expenditure	0.00	70,387.64
Change in Deferred Revenue	0.00	(18,899.23)
Change in Project Soft Cost Escrow	139,346.39	1,904,174.51
Change in Interest Escrow	276,263.01	838,992.88
Depreciation Expense	<u>1,413.52</u>	<u>7,774.36</u>
Total Cash Flow From Operating Activities	<u>408,277.61</u>	<u>2,805,840.19</u>
Cash Flow from Investing Activities		
Fixed Assets	0.00	31,095.80
Work In Process	(139,346.39)	(1,795,739.61)
Capitalized Interest	(277,500.00)	(878,750.00)
Total Cash Flow from Investing Activities	<u>(416,846.39)</u>	<u>(2,643,393.81)</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>683,759.29</u>	<u>683,759.29</u>

**Ocean Charter School
Check/Voucher Register
From 4/1/2017 through 5/31/2017**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
4/4/2017	1008479	AMR JANITORIAL SERVICES, INC.	3/17 - JANITORIAL SERVICES	1,774.50
4/4/2017	1008480	BAGELWORKS CAFE	WEEKLY BAGEL ORDER FOR REEF CAFE	147.70
4/4/2017	1008481	BROWN SHEEP COMPANY, INC.	YARN SUPPLIES FOR HANDWORK 1-3	153.76
4/4/2017	1008482	TIFFANY CARONIA	TB CLEARANCE	35.00
4/4/2017	1008483	MARINA CHRISTIAN FELLOWSHIP - UTILITIES	03/17 - UTILITIES	1,335.26
4/4/2017	1008484	ELLIE MOYNIHAN	SUPPLIES FOR COOKING CLASS AFTER SCHOOL	61.83
4/4/2017	1008485	OFFICE DEPOT	COPY PAPER	226.94
4/4/2017		OFFICE DEPOT	ENVELOPES	94.81
4/4/2017		OFFICE DEPOT	INDEX CARDS	9.48
4/4/2017		OFFICE DEPOT	OFFICE SUPPLIES	257.29
4/4/2017	1008486	ANNETTE PARRY	MENTORING MOVEMENT AND GAMES	325.00
4/4/2017	1008487	PREMIER EDUCATIONAL STAFFING	SUBSTITUTE STAFFING	2,390.00
4/4/2017	1008488	PRN NURSING CONSULTANTS	01/18/17 - EPIPEN TRAINING IN-SERVICE/FLAT FEE-BOTH CAMPUSES	350.00
4/4/2017	1008489	KEITH ROBERTSON	MILEAGE REIMBURSEMENT FOR DRIVING TO MEDIEVAL GAMES	42.69
4/4/2017	1008490	TIME WARNER CABLE	4/17 - INTERNET SERVICE AT DR CAMPUS	239.99
4/4/2017	1008491	VISION SERVICE PLAN INC	04/17 - VISION INSURANCE PLAN	775.59
4/4/2017	1008492	THE WALDORF SCHOOL OF SANTA BARBARA	05/12/17 - 5TH GRADE PENTATHLON GAMES EVENT - 54 STUDENTS	3,240.00
4/4/2017	1008493	WILL GEER THEATRICIUM BOTANIUM	5/5/17 - "FULL DAY" WORKSHOPS AND PERFORMANCES-MERCHANT AD	265.50
4/4/2017	1008494	YOUNG, MINNEY & CORR LLP	1/31/17 - DEDUCTIBLE FOR LEGAL FEES	5,000.00
4/4/2017	STD04/01/17CS	CHARTERSAFE	04/17 - PACKAGE PREMIUM & WORKERS COMP	5,282.00
4/11/2017	1008495	ANGELES ALARCON	LIVE SCAN	37.86
4/11/2017	1008496	B&H PHOTO AND ELECTRONIC CORP	KODAK T-MAX PROFESSIONAL DEVELOPER	16.61
4/11/2017	1008497	LISA BORHAUG	PARKING FEE FOR BS. BORHAUG'S CLASS FIELD TRIP 3RD A	84.00
4/11/2017	1008498	ADAM BRUNO	3/17 - COUNSELING SERVICES	6,160.00
4/11/2017	1008499	CBE	SHIPPING CHARGES FOR TONER SUPPLIES FOR PRINTER AT DR CAMPUS	48.60
4/11/2017	1008500	CALIFORNIA TEACHERS ASSOCIATION	03/31/17 - UNION DUES CTA	804.72
4/11/2017	1008501	KABAZON WATERS	WATER DELIVERY AT WC CAMPUS	156.07
4/11/2017	1008502	LEGEND EMPLOYEE BENEFIT ACCOUNT	03/31/17 PAYROLL - 403B	2,600.04
4/11/2017	1008503	DE'ANDRA MONTGOMERY	0315-03/31/17 - EDUCATIONAL SERVICES	4,650.00
4/11/2017	1008504	MOUNTAIN & SEA EDUCATIONAL ADVENTURES	8TH A FIELDTRIP TO MOUNTAIN & RIVER ADVENTURE	0.00
4/11/2017	1008505	PREMIER EDUCATIONAL STAFFING	03/03/17 - SUBSTITUTE STAFFING	815.00
4/11/2017		PREMIER EDUCATIONAL STAFFING	03/31/17 - SUBSTITUTE STAFFING	420.00
4/11/2017	1008506	RANCHO OSO	4TH A FIELD TRIP TO RANCHO OSO	1,217.74
4/11/2017		RANCHO OSO	4TH B FIELD TRIP TO RANCHO OSO	1,197.10
4/11/2017	1008507	CHRISTINA RUBINO	SUPPLIES FOR SNACKS	84.27
4/11/2017	1008508	WELLS FARGO BANK	02/15-03/09/17 - SHARP COPIER LEASES AT DR CAMPUS	919.74
4/19/2017	1008509	BAGELWORKS CAFE	WEEKLY BAGEL ORDER FOR REEF CAFE	73.85
4/19/2017	1008510	JULIA CAULDER	COSTCO - FOOD SUPPLIES FOR MS. SCHMIDT 6THB CAMPING FIELD TR	565.84
4/19/2017	1008511	FRONTIER COMMUNICATIONS	4/17 - PHONES & INTERNET AT DR CAMPUS	532.95
4/19/2017	1008512	GREEN EARTH PEST CONTROL, INC	REGULAR PEST AND RODENT CONTROL SERVICE	195.00
4/19/2017	1008513	KITE - KIDS INTERACTIVE THEATRE ENSEMBLE	INVOICE FOR KITE (DRAMA) CLASSES 03/28/17 - 05/23/17	5,100.00
4/19/2017	1008514	PATRICE LAPORTE	3/17 - OT SERVICES	11,135.00
4/19/2017	1008515	MARY T. MILLER	03/17 - OT SERVICES	2,350.00
4/19/2017	1008516	OCEAN CHARTER SCHOOL	TRANSFER FR FCB CHECKING TO CCU ACCT	90,000.00
4/19/2017	1008517	OFFICE DEPOT	COPY PAPER	189.12
4/19/2017		OFFICE DEPOT	COPY PAPER AND POSTAGE	307.82
4/19/2017	1008518	PREMIER EDUCATIONAL STAFFING	SUBSTITUTE STAFFING	2,105.00
4/19/2017	1008519	PRN NURSING CONSULTANTS	NURSING SERVICES FOR ASSESSMENTS	1,338.75
4/19/2017	1008520	ABELARDO RODRIGUEZ	FACILITY REPAIRS	682.00
4/19/2017	1008521	WONDERWORLD ENTERTAINMENT LLC	CIRQUE AMBIENCE PERFORMANCES FOR SILENT AUCTION	300.00
4/19/2017	1008522	KIP WOOD	STAPLES - MOMOTARO PROGRAMS	61.58
4/25/2017	1008523	BLUE SHIELD OF CALIFORNIA	04/17 - HEALTH INSURANCE	26,825.18
4/25/2017		BLUE SHIELD OF CALIFORNIA	5/17 - HEALTH INSURANCE	26,825.18
4/25/2017	1008524	COMPREHENSIVE THERAPY ASSOCIATES, INC.	03/17 - SPEECH THERAPY	10,412.50
4/25/2017	1008525	CALIFORNIA TEACHERS ASSOCIATION	04/14/17 - UNION DUES CTA	804.72
4/25/2017	1008526	DEPARTMENT OF JUSTICE	03/17 - FINGERPRINT APPS	879.00
4/25/2017	1008527	EXCELLENT EDUCATION DEVELOPMENT INC.	04/17 - MANAGEMENT CONTRACT FEE	6,831.21
4/25/2017	1008528	BARBARA JUNG	CLASSROOM SUPPLIES	10.97
4/25/2017		BARBARA JUNG	REFRESHMENTS FOR PARENT WORKSHOP ON 1/25/17.	5.99

**Ocean Charter School
Check/Voucher Register
From 4/1/2017 through 5/31/2017**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
4/25/2017	1008529	KABAZON WATERS	WATER DELIVERY AT DR CAMPUS	116.75
4/25/2017	1008530	LEGEND EMPLOYEE BENEFIT ACCOUNT	04/14/17 PAYROLL - 403B	2,570.73
4/25/2017	1008531	DAN MANALANG	FOOD EXPENSE FOR SILENT AUCTION	584.02
4/25/2017	1008532	MARINA CHRISTIAN FELLOWSHIP	05/17 - RENT	20,183.00
4/25/2017	1008533	HIROMI YONEDA-MATSUE	6TH GRADE JAPANESE FIELD TRIP PARKING FEE (MS. SCHMIDT AND M	60.00
4/25/2017		HIROMI YONEDA-MATSUE	JAPANESE FIELD TRIP TO LITTLE TOKYO 6TH A ON 3/7/17 AND	1,639.77
4/25/2017	1008534	ELLIE MOYNIHAN	PAVILLIONS - FOOD FOR CULINARY CLASS	16.88
4/25/2017	1008535	SALVADOR NAVARRO	UBER EXPENSES - TRAVEL REIMBURSEMENT	158.31
4/25/2017	1008536	MARLENE NICHOLAS	SNACKS FOR CLASSROOM	82.22
4/25/2017	1008537	OFFICE DEPOT	FOLDERS	34.50
4/25/2017		OFFICE DEPOT	STAMPS & COPY PAPER	167.47
4/25/2017	1008538	PREMIER EDUCATIONAL STAFFING	3/13 - 3/17/2017 SUBSTITUTE STAFFING	815.00
4/25/2017		PREMIER EDUCATIONAL STAFFING	4/10 - 4/14/17 SUBSTITUTE STAFFING	955.00
4/25/2017	1008539	RICOH USA, INC - 13693896	COPY OVERAGES AT WC CAMPUS	1,622.87
4/25/2017	1008540	CELESTINA ROSALES	DOLLAR TREE STORES - LEMON BLEACH	15.26
4/25/2017	1008541	SEMA, INC.	04/17 - SHARP COPIER LEASE AT DR CAMPUS	805.24
4/25/2017	1008542	WAXIE SANITARY SUPPLY	WAXIE 6800 CLEAN & SOFT WHITE	148.07
4/25/2017	1008543	YOUNG, MINNEY & CORR LLP	03/17 - LEGAL SERVICES	1,717.00
4/25/2017	5106	THE PAINTED PONY FARM	04/25/17 - MR. BORHAUG'S 3RD GRAD FT	150.00
5/3/2017	1008544	AMR JANITORIAL SERVICES, INC.	4/1/17- 4/30/17 48.5 HOURS JANITORIAL SERVICES	1,197.00
5/3/2017	1008545	MERCURIUS SPECIALTY SCHOOL & ART SUPPL	STUDENT MATERIALS ORDER OF CALLIGRAPHY PEN NUB REPLACEMENTS	135.87
5/3/2017		MERCURIUS SPECIALTY SCHOOL & ART SUPPL	SUPPLIES ORDERED BY ANGELA FOR OFFICE STUDENT SUPPLIES STORE	567.43
5/3/2017	1008546	MOUNTAIN & RIVER ADVENTURES	8TH A GRADE MS. MCGIRK'S CLASS FIELD TRIP	6,063.87
5/5/2017	1008547	CALIFORNIA TEACHERS ASSOCIATION	04/28/17 - UNION DUES CTA	804.72
5/5/2017	1008548	LOIS STARER	04/14/17 - PAYROLL REISSUE	638.59
5/9/2017	1008549	MELISSA ATKINSON	FOOD SUPPLIES FOR MS. SCHMIDT'S 6TH GRADE CAMPING	719.86
5/9/2017	1008550	BAGELWORKS CAFE	WEEKLY BAGEL ORDER FOR REEF CAFE	73.85
5/9/2017	1008551	ADAM BRUNO	4/17 - COUNSELING SERVICES	4,040.00
5/9/2017	1008552	DIEM-MI TRAN BURTON	CLASSROOM FURNISHINGS FOR HANDWORK	66.00
5/9/2017	1008553	CARLOS CASTILLO	SUPPLIES FOR CLASS SNACKS AND SPRING PROJECT	123.18
5/9/2017	1008554	CBE	STAPLE CARTRIDGE	166.05
5/9/2017	1008555	CYBER CIVICS LLC	CYBER CIVICS: LEVEL ONE, LEVEL TWO & LEVEL THREE	297.00
5/9/2017	1008556	DATA MANAGEMENT, INC.	TARDY AND EARLY RELEASE SLIP FOR ATTENDANCE BOTH CAMPUSES	499.20
5/9/2017	1008557	GREEN EARTH PEST CONTROL, INC	04/17 - MONTHLY PEST CONTROL SERVICE	195.00
5/9/2017	1008558	BARBARA JUNG	LAMINATING	5.33
5/9/2017	1008559	KABAZON WATERS	WATER DELIVERY AT DR CAMPUS	87.81
5/9/2017		KABAZON WATERS	WATER DELIVERY AT WC CAMPUS	106.17
5/9/2017	1008560	PATRICE LAPORTE	4/17 - OT SERVICES	5,227.50
5/9/2017	1008561	HIROMI YONEDA-MATSUE	JAPANESE PROGRAM EXPENSE	220.00
5/9/2017		HIROMI YONEDA-MATSUE	MOMOTARO PLAY LIGHTING RENTAL FOR 9 DAYS	1,196.71
5/9/2017	1008562	STEPHANIE MCGURK	SUPPLIES FOR CHEMISTRY CLASS	65.55
5/9/2017	1008563	MERCURIUS SPECIALTY SCHOOL & ART SUPPL	SCISSORS	29.76
5/9/2017	1008564	DE'ANDRA MONTGOMERY	04/1-04/15/17 - EDUCATIONAL SERVICES	4,260.00
5/9/2017		DE'ANDRA MONTGOMERY	04/15-04/30/17 - EDUCATIONAL SERVICES	4,650.00
5/9/2017	1008565	ELLIE MOYNIHAN	INGREDIENTS FOR COOKING CLASS	135.63
5/9/2017	1008566	OFFICE DEPOT	CLASSROOM SUPPLIES	544.55
5/9/2017		OFFICE DEPOT	PAINT, WATERCOLOR, PENCILS,BIC MECHANICAL	140.47
5/9/2017	1008567	NANCY O'ROURKE	BARNES & NOBLES - BABY BOOK FOR 8TH GRADE PROJECT	6.05
5/9/2017	1008568	PALI MOUNTAIN RETREAT	MR.BEARDEN'S 7THA GRADE CLASS FIELD TRIP	4,475.00
5/9/2017	1008569	PETERBORO BASKET COMPANY	PICNIC, SOLID LID, NO LINER HONEY SHIPPING	196.92
5/9/2017	1008570	ADRIANA POBLANO	GAS & CAR RENTAL CAMPING TRIP TO ANZA BORREGO STATE PARK	462.44
5/9/2017	1008571	ROBERT REMEDI	05/31-06/02/17 - THE SALVATION ARMY - CAMP GILMORE MS CORI'S	900.00
5/9/2017	1008572	CHRISTINA RUBINO	SUPPLIES FOR CLASS SNACKS, FESTIVAL LIFE AND	146.46
5/9/2017	1008573	MERRIE SCHMIDT	FOOD SUPPLIES FOR MS. SCHMIDT CAMPING TRIP	66.20
5/9/2017	1008574	JENNY SEGAL	BEACH CLEAN-A-THON SUPPLIES	7.74
5/9/2017	1008575	TECH HAVEN	CHROMEBOOK SUPPORT-DETERMINE & TEST UPGRADE PATH FOR CHROMEB	150.00
5/9/2017	1008576	TIME WARNER CABLE	5/17 - INTERNET SERVICE AT DR CAMPUS	239.99
5/9/2017	1008577	VISION SERVICE PLAN INC	05/17 - VISION INSURANCE PLAN	775.59

**Ocean Charter School
Check/Voucher Register
From 4/1/2017 through 5/31/2017**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
5/9/2017	1008578	WEIR DOLLS & CRAFTS	CRAFTERS SUPPLIES FOR CRAFTING FUNDRAISING.	123.35
5/9/2017	1008579	WELLS FARGO BANK	4/15 - 5/14/17 SHARP COPIERS AT DR & WC CAMPUSES	1,931.27
5/9/2017	1008580	WEST EARL WOOLEN MILL	CRAFTING SUPPLIES FOR CRAFTERS FUNDRAISING.	63.40
5/16/2017	1008581	AT&T	03/19-04/19/17 - INTERNET SERVICE AT WC CAMPUS	1,498.10
5/16/2017	1008582	BAGELWORKS CAFE	WEEKLY BAGEL ORDER FOR REEF CAFE	147.70
5/16/2017	1008583	LUCIANA BREITENSTEIN	SILENT AUCTION EXPENSES	130.55
5/16/2017	1008584	DHARMA TRADING CO	HANDWORK 4-8	56.48
5/16/2017	1008585	GREEN EARTH PEST CONTROL, INC	05/17 - MONTHLY PEST CONTROL SERVICE	195.00
5/16/2017	1008586	STEPHAN LANGENSTEINER	BUILDING MATERIALS FOR SMALL ZEN GARDEN BOXES IN MS. NICHOLS	56.27
5/16/2017	1008587	MARINA CHRISTIAN FELLOWSHIP - UTILITIES	UTILITY REIMBURSEMENT	1,260.44
5/16/2017	1008588	LUCY MESA	MICHEALS - CRAFT SUPPLIES	59.12
5/16/2017	1008589	SALVADOR NAVARRO	UBER EXPENSES - TRAVEL REIMBURSEMENT	82.19
5/16/2017	1008590	OFFICE DEPOT	MONEY RECEIPT BOOK, COPY PAPER & PENCILS	227.81
5/16/2017	1008591	PREMIER EDUCATIONAL STAFFING	5/1/2017 - 5/5/2017 SUBSTITUTE STAFFING	1,910.00
5/16/2017	1008592	PRN NURSING CONSULTANTS	NURSING SERVICES FOR ASSESSMENTS	467.50
5/16/2017	1008593	CELESTINA ROSALES	CLEANING SUPPLIES	21.58
5/16/2017	1008594	SEBASTOPOL CHARTER SCHOOL	SUMMER TEACHER TRAINING PROGRAM - GRADE 2	575.00
5/16/2017	1008595	SEMA, INC.	04/17 - SHARP COPIER LEASES AT DR CAMPUS #3511757X	770.45
5/16/2017	1008596	TANYA WIERZBA	SNACK SUPPLIES FOR KINDER A CLASS	221.21
5/23/2017	1008597	AT&T	04/19-05/18/17 - INTERNET SERVICES FOR WC CAMPUS	1,498.10
5/23/2017	1008598	AT&T	04/25-05/24/17 - PHONE LINES AT WESTCHESTER	915.36
5/23/2017	1008599	COMPREHENSIVE THERAPY ASSOCIATES, INC.	04/17 - SPEECH THERAPY	10,263.75
5/23/2017	1008600	CRAZZY'S WASEWAGAN CAMP & RETREAT	05/30-06/03/17 - 8TH GRADE CAMPING FINAL INVOICE.	6,219.00
5/23/2017	1008601	CALIFORNIA TEACHERS ASSOCIATION	05/15/17 - UNION DUES CTA	804.72
5/23/2017	1008602	DEPARTMENT OF JUSTICE	04/17 - FINGERPRINT APP	1,056.00
5/23/2017	1008603	EMPLOYMENT DEVELOPMENT DEPARTMENT	01/17-03/17 - SEF LOCAL EXPERIENCE CHARGE ID: 942-6174-0	417.00
5/23/2017	1008604	EXCELLENT EDUCATION DEVELOPMENT INC.	05/17 - MANAGEMENT CONTRACT FEE	6,816.26
5/23/2017	1008605	MARINA CHRISTIAN FELLOWSHIP	06/17 - RENT	20,183.00
5/23/2017	1008606	MEMORY BOOK COMPANY	2017 - SCHOOL YEARBOOK FUNDRAISER	1,168.66
5/23/2017	1008607	DE'ANDRA MONTGOMERY	05/01-05/15/17 - EDUCATIONAL SERVICES	4,800.00
5/23/2017	1008608	ELLIE MOYNIHAN	SUPPLIES FOR COOKING CLASS	74.68
5/23/2017	1008609	OFFICE DEPOT	CONTACT CCD USB BLACK	67.41
5/23/2017		OFFICE DEPOT	DESKPAD, PENCIL SHARPENER, PAD, & COPY PAPER	88.37
5/23/2017		OFFICE DEPOT	ERASERS	2.06
5/23/2017	1008610	PREMIER EDUCATIONAL STAFFING	5/8/2017 - 5/12/2017 - SUBSTITUTE STAFFING	1,460.00
5/23/2017	1008611	CHRISTINA RUBINO	SNACKS FOR CLASSROOM	62.65
5/23/2017	1008612	WAXIE SANITARY SUPPLY	CLEANING SUPPLIES FOR CUSTODIAN	186.00
5/23/2017		WAXIE SANITARY SUPPLY	CUSTODIAL SUPPLIES, BATHROOM PAPER PRODUCTS	457.20
5/30/2017	1008613	BAGELWORKS CAFE	05/24/17 - WEEKLY BAGEL ORDER FOR REEF CAFE	73.85
5/30/2017	1008614	BLUE SHIELD OF CALIFORNIA	06/17 - HEALTH INSURANCE	26,825.18
5/30/2017	1008615	BROWN SHEEP COMPANY, INC.	CRATING SUPPLIES FOR CRAFTERS FUNDRAISING.	131.98
5/30/2017	1008616	MARYANGEE CANO	MAILING DOCUMENTS CERTIFIED	9.11
5/30/2017	1008617	CBE	BLACK TONER SHIPPING	22.50
5/30/2017	1008618	ERIKA LIU	STUDENT MATERIALS FOR FINAL PROJECT OF WOODWORKING CLASS.	56.26
5/30/2017		ERIKA LIU	STUDENT SUPPLIES FOR WORKWORKING CLASS PROJECTS	502.22
5/30/2017	1008619	JENNY SEGAL	APPLE ITUNES - A.C. IEP ACCOMADATIONS: PROLOQUO 260 ON HIS I	249.99
5/30/2017	1008620	YOUNG, MINNEY & CORR LLP	04/17 - LEGAL SERVICES	1,984.50
4/5/2017	STD03/31/17OCTA	OCEAN CHARTER TEACHERS' ASSOCIATION	03/31/17 - UNION DUES LOCAL CHAPTER	157.50
4/25/2017	CC 03/28/17 3597	CALIFORNIA CREDIT UNION - 3597	STATEMENT ENDING 03/28/17	1,770.78
4/25/2017	CC 03/28/17 4355	CALIFORNIA CREDIT UNION - 4355	STATEMENT ENDING 03/28/17	188.06
4/28/2017	STD04/14/17OCTA	OCEAN CHARTER TEACHERS' ASSOCIATION	04/15/17 - UNION DUES LOCAL CHAPTER	157.50
5/3/2017	STD04/28/17	LEGEND EMPLOYEE BENEFIT ACCOUNT	04/28/17 PAYROLL - 403B	2,570.73
5/3/2017	STD04/28/17OCTA	OCEAN CHARTER TEACHERS' ASSOCIATION	04/28/17 - UNION DUES LOCAL CHAPTER	157.50
5/3/2017	STD05/03/17OCTA	OCEAN CHARTER TEACHERS' ASSOCIATION	OUTSTANDING OCTA PAYMENT	4,447.88
5/25/2017	CC 04/28/17 3597	CALIFORNIA CREDIT UNION - 3597	STATEMENT ENDING 04/28/17	3,897.78
5/25/2017	CC 04/28/17 4355	CALIFORNIA CREDIT UNION - 4355	STATEMENT ENDING 04/28/17	661.11
5/25/2017	STD05/15/17	LEGEND EMPLOYEE BENEFIT ACCOUNT	05/15/17 PAYROLL - 403B	3,049.29
5/25/2017	STD05/15/17OCTA	OCEAN CHARTER TEACHERS' ASSOCIATION	05/15/17 - UNION DUES LOCAL CHAPTER	157.50
5/31/2017	STD05/31/17	LEGEND EMPLOYEE BENEFIT ACCOUNT	05/31/17 PAYROLL - 403B	3,049.29
5/31/2017	STD05/31/17OCTA	OCEAN CHARTER TEACHERS' ASSOCIATION	05/31/17 - UNION DUES LOCAL CHAPTER	157.50
Report Total				<u>416,891.98</u>

of months remaining in FY
 State: P-2
 District: P-2

0.0277%	103,266	57,689	57,689	57,689	57,689	57,689	57,689	57,689	74,570	74,570	74,570	Actuals as of	5/31/2017	660,797.12	1.02%	21,585
			161,976	157,555	71,984	166,631			152,325.38	170,146.32	143,953.96			(73,208)		
														360,188.07		
														1.06388%		
														-1		

	2016-17	2016-17	ACTUAL												Actuals as of	5/31/2017	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%	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	481.15														481.15	(17)		
Income																			
8011-8096 - Local Control Funding Formula Revenue																			
8011 Local Control Funding Formula	2,159,114	2,023,125	-	95,279	95,279	171,501	171,501	171,501	171,501	171,501	194,534	194,534	194,534	194,535	196,925	2,023,125	(135,989)	-6%	
8012 Education Protection Account	666,309	631,041	-	-	138,199	-	-	-	-	138,198	-	-	-	-	158,216	631,041	(35,268)	-5%	
8019 Local Control Funding Formula - Prior Year	-	-	(1)	-	-	-	-	-	-	-	(4,023)	(7,450)	(7,450)	(7,450)	(7,450)	(33,823)	(33,823)	100%	
8096 In Lieu of Property Taxes	945,297	993,079	50,421	100,841	67,227	67,227	67,227	67,227	67,227	168,478	84,239	84,239	84,239	248	993,079	47,782	5%		
Total 8011-8096 - Local Control Funding Formula Revenue	3,770,721	3,647,246	50,420	196,120	300,705	238,728	238,728	238,728	376,926	339,979	471,179	271,323	271,323	271,324	347,939	3,613,423	(157,298)	-4%	
8100-8299 - Other Federal Income																			
8181 Federal Special Education (IDEA)	95,762	92,790	5,034	10,068	6,712	6,712	6,712	6,712	6,712	14,702	7,351	7,351	7,351	7,351	23	92,790	(2,972)	-3%	
8220 Child Nutrition Programs - Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8291 Title I, A Basic Grants Low-Income	32,836	31,150	-	-	-	-	-	-	-	-	-	-	-	7,788	23,362	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	125,720	5,034	10,068	6,712	6,712	6,712	6,712	6,712	14,702	7,351	7,351	7,351	15,584	24,720	125,720	(4,754)	-4%	
8300-8599 - Other State Income																			
8311 Special Ed - AB602	282,133	270,945	14,699	29,398	19,599	19,599	19,599	19,599	19,599	42,929	21,464	21,464	21,464	21,464	68	270,945	(11,188)	-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	31,676	2,056	13,782	-	429	99,951	(10,083)	-9%		
8560 State Lottery Revenue	90,102	91,157	-	-	-	-	-	-	21,716	-	-	21,224	-	48,217	91,157	1,055	1%		
8580 Prop 1 D Revenue	-	-	9,450	-	-	-	-	-	-	-	-	-	-	-	-	9,450	9,450	100%	
8591 SB740	189,525	183,863	-	-	-	-	-	81,607	-	-	-	-	40,803	61,453	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	645,915	24,149	29,398	19,599	19,599	19,599	107,388	87,141	74,605	23,520	56,470	62,267	21,464	110,166	655,365	(16,429)	-2%	
8600-8799 - Other Income-Local																			
8634 Food Service Sales	73,514	46,248	-	-	7,651	5,455	2,508	3,147	5,383	5,279	4,636	2,542	5,396	3,083	45,077	(28,437)	-39%		
8660 Interest / Dividend Income	1,624	1,280	109	1,332	1,205	1,177	1,181	998	1,251	1,296	1,147	1,338	1,316	1,316	13,667	12,043	742%		
8662 Net Increase (Decrease) in Fair Value of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8670 Capital Appeal	187,500	187,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8690 All Other Local Revenue	210,700	314,700	-	23,351	36,771	36,010	20,977	16,700	43,599	18,529	45,105	21,896	27,542	12,606	11,616	314,700	104,000	49%	
8698 Grants	-	2,400	-	-	-	-	-	2,400	-	-	-	3,168	-	-	5,568	5,568	5,568	100%	
8699 Fundraising	398,500	453,500	0	3,515	10,211	37,871	27,088	55,017	28,793	80,830	11,531	89,193	53,641	100,350	(44,543)	453,500	55,000	14%	
8792 LAUSD Augmentation Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 8600-8799 - Other Income-Local	871,838	1,005,627	109	28,198	55,838	80,512	51,754	78,262	79,026	105,933	62,419	118,136	87,895	304,856	(32,927)	1,020,012	148,174	17%	
8999 Prior Year Adjustment	-	41,327	-	150	-	6,969	111	-	(228)	-	-	504	-	33,821	41,327	41,327	41,327	100%	
TOTAL INCOME	5,444,826	5,465,835	79,712	263,934	382,854	352,520	316,905	431,090	549,576	535,218	564,469	453,784	428,836	613,228	483,719	5,455,846	11,020	0%	
Expense																			
1000 - Certificated Salaries																			
1110 Teachers' Salaries	1,368,570	1,315,455	-	115,183	108,724	112,537	115,283	115,283	115,283	113,437	148,027	119,427	119,490	120,011	-	1,302,685	65,885	-5%	
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	8,325	6,671	8,727	3,816	62,144	(44,864)	260%		
1175 Teachers' Salaries - Stipend/Extra Duty	3,500	7,020	-	2,270	3,295	570	210	245	578	385	245	280	638	227	8,942	(5,442)	155%		

	0.0277%	103,266	57,689	57,689	57,689	57,689	57,689	57,689	57,689	74,570	74,570	74,570	Actuals as of	5/31/2017	660,797.12		
				161,976	157,555	71,984	166,631			152,325.38	170,146.32	143,953.96			(73,208)	1.02%	21,585
# of months remaining in FY	12	11	10	9	8	7	6	5	4	3	2	1			360,188.07		
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			1.06388%		
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			-1		

	2016-17	2016-17	ACTUAL												Actuals as of		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	707	707	707	724	-	8,498	189	-2%	
7000 - Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7221 Transfers to District	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7299 District Oversight Fee	37,707	36,472	1,900	3,756	2,513	2,513	2,513	2,513	2,513	6,074	3,037	3,037	3,037	3,037	28	36,472	1,235	-3%	
7311 Indirect Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7438 Debt Service - Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 7000 - Other Outgo	37,707	36,472	1,900	3,756	2,513	2,513	2,513	2,513	2,513	6,074	3,037	3,037	3,037	3,037	28	36,472	1,235	-3%	
TOTAL EXPENSE	5,217,399	5,294,167	200,441	380,437	394,571	455,598	436,722	359,648	459,613	471,819	499,008	457,169	461,632	558,993	99,835	5,235,486	(18,087)	0%	
NET INCOME - reported	227,427	171,668	(120,729)	(116,503)	(11,716)	(103,078)	(119,817)	71,442	89,964	63,399	65,461	(3,385)	(32,796)	54,235	383,884	220,360	(7,066)	-3%	
NET INCOME - adjusted for Facility Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9,744	-	-	
Beginning Cash Balance	649,556	511,863	511,863.29	722,171	642,565	600,995	483,544	401,311	497,183	592,082	626,062	692,328	688,650	683,594	738,554	511,863	(137,693)		
Cash Flow from Operating Activities																			
Net Income	227,427	171,668	(120,729)	(116,503)	(11,716)	(103,078)	(119,817)	71,442	89,964	63,399	65,461	(3,385)	(32,796)	54,235	383,884	220,360	(7,066)		
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)	(483,719)	-	-	(103)	394	46	232	415	361	783	302	-	(535,711)	-	(533,282)	(30,979)		
Change in Due from	-	-	606	251	-	(22,424)	25,000	-	-	-	-	-	-	-	-	3,433	3,433		
Change in Accounts Payable	(25,455)	(108,276)	(166,360)	(20,376)	5,282	(3,521)	(19,139)	(6,053)	4,948	1,026	(207)	(35)	(3,648)	99,807	(108,276)	(82,821)			
Change in Due to	3,892	41,453	(3,164)	(7,404)	-	-	-	-	-	-	-	-	-	52,020	41,453	37,560			
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Change in Payroll Liabilities	-	27,982	(3,074)	33,569	(34,357)	(818)	35,136	(4,793)	154	(30,262)	564	(29)	31,893	-	27,982	27,982			
Change in Prepaid Expenditures	-	70,388	71,550	-	-	-	(1,163)	-	-	-	-	-	-	-	70,388	70,388			
Change in Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Change in Development Cost Escrow	2,991,464	-	142,010	449,642	41,623	389,388	155,798	114,459	175,311	146,172	150,424	89,240	50,106	221,469	2,125,644	-			
Change in Interest Escrow	-	-	(609)	(1,227)	(1,106)	322,678	(1,033)	(896)	276,354	(1,203)	(30,230)	276,263	(1,211)	277,500	1,115,282	-			
Change in Deferred Revenue	-	(18,899)	(18,899)	-	-	-	-	-	-	-	-	-	-	-	-	(18,899)	(18,899)		
Depreciation Expense	8,687	8,498	707	707	707	707	707	707	707	707	707	707	707	724	8,498	(189)			
Cash Flow from Investing Activities																			
Capital Expenditures - Land & Buildings	(1,835,214)	-	(18,800)	(449,642)	(41,901)	(414,855)	(152,964)	(104,227)	(175,453)	(146,220)	(121,236)	(89,240)	(50,106)	(221,469)	(1,986,113)	(150,899)			
Capital Expenditures - Interest & Financing	(1,156,250)	-	-	-	-	(323,750)	-	-	(277,500)	-	-	(277,500)	-	(277,500)	(1,156,250)	-			
Cash Flow from Financing Activities																			
Source - CFSB Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Source - Unrestricted Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Source - Prop 1D Loan	-	9,450	9,450	-	-	-	-	-	-	-	-	-	-	-	-	9,450	9,450		
Use - Prop 1D Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Ending Cash Balance		701,597	722,170.69	642,565	600,995	483,544	401,311	497,183	592,082	626,062	692,328	688,650	683,594	738,554	738,554	738,554			