

Ocean Charter School - Financial Dashboard (April 2018)

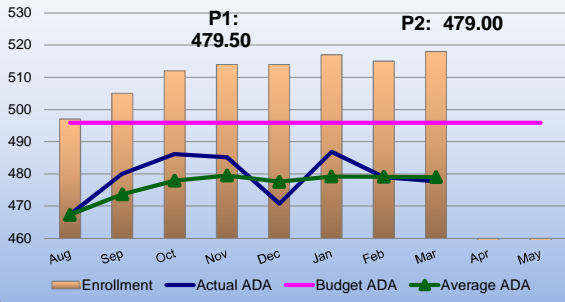
Key Performance Indicators

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

KEY POINTS

- Enrollment at the end of month 8 (March 29) was 518. Enrollment is forecast at 518 based on latest month's enrollment. ADA through month 8 was 478.47 which is 17.43 below budget. The average attendance % through month 8 was 93.9% which is a 1.1 below budget.
- Operating net loss is forecast to be \$51K which is \$58K below the budget.
- Changes from \$56K net loss in March are:
 - LCFF: amended attendance reports during P2 review - \$4K better
 - April actual teacher & sub pay compared to forecast - \$4K worse
 - April actual time posted for specialty, aides, custodial, admin compared to forecast- \$10K better
 - Adjusted student materials for April actuals - \$1K worse
 - Fundraising costs increased, Silent Auction costs \$11.7K compared to \$7.1K budget- \$3K worse
- Cash was \$9,707K at the end of the month, with \$9,258 in the Prop 1D account. Cash is expected to be \$2,393K as of June 30, 2018, with \$2,110K in the Prop 1D account. Construction delays will likely slow payments to contractors.
- Deferred revenue of \$10,428K at the end of the month and \$3,279K as of June 30, 2018 represents Prop 1D funds received, but not yet expended.
- Payment request has been submitted to LAUSD for initial Augmentation Grant payment of \$16,229K. Payment is supposed to be received in June, but has not been reflected in these financial statements.

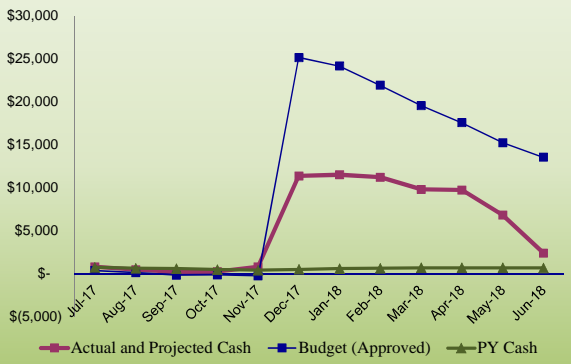
ADA & Enrollment



ADA Analysis					LCFF S&C Grant Factors			Revenue & Expenses per ADA			
Category	Actual through Month 8	Actual P2	Budgeted P2	Better/(Worse)	Prior Year P2	Category	Budget	Forecast	Category	Budget	Forecast
Enrollment	518	518	522	(4)	516	Unduplicated Pupil Count	101	153	Revenue	10,991	11,173
ADA %	93.9%	93.9%	95.0%	-1.1%	94.1%	3-Year Average %	19.9%	23.5%	Rev. w/o Fundraising	10,013	10,148
Average ADA	479.00	479.00	495.90	(16.90)	481.15	District UPP	84.7%	85.4%	Expense	10,975	11,279

INCOME STATEMENT	FY 17-18 YTD			FY 17-18 Forecast				FY 16-17 Actual		FY 15-16 Actual		
	Actual YTD	Budget YTD	Variance B/(W)	Total Forecast	% of Total	Total Budget	% of Total	Variance B/(W)	16-17	% of Total	15-16	% of Total
LCFF	2,882,879	2,924,760	(41,880)	3,729,116	70%	3,843,667	71%	(114,551)	3,650,220	69%	3,166,208	37%
Federal Revenue	116,698	99,566	17,132	129,236	2%	131,375	2%	(2,140)	117,361	2%	82,642	1%
State Revenue	408,571	438,669	(30,098)	608,569	11%	575,038	11%	33,531	653,134	12%	4,441,210	52%
Other Local Revenue	326,672	335,362	(8,690)	393,935	7%	415,273	8%	(21,338)	381,034	7%	291,907	3%
Grants/Fundraising	386,449	368,153	18,296	490,932	9%	485,032	9%	5,900	453,307	9%	490,814	6%
TOTAL REVENUE	4,121,268	4,166,509	(45,241)	5,351,788		5,450,387		(98,598)	5,255,057		8,472,781	
Certificated Salaries	1,397,736	1,396,469	(1,267)	1,682,597	31%	1,703,256	31%	20,659	1,633,239	31%	1,438,653	29%
Classified Salaries	891,995	889,801	(2,194)	1,080,348	20%	1,087,637	20%	7,289	1,022,739	20%	1,028,237	21%
Benefits	630,071	640,520	10,449	765,496	14%	768,797	14%	3,300	667,660	13%	557,838	11%
Student Supplies	128,148	159,244	31,096	161,583	3%	189,723	3%	28,140	172,984	3%	176,839	4%
Operating Expenses	1,143,238	1,115,209	(28,028)	1,334,976	25%	1,330,822	24%	(4,154)	1,649,150	32%	1,703,748	34%
Other	324,741	307,700	(17,042)	377,534	7%	362,439	7%	(15,095)	44,983	1%	40,058	1%
TOTAL EXPENSES	4,515,929	4,508,943	(6,986)	5,402,535		5,442,673		40,138	5,190,756		4,945,374	
OP INCOME / (LOSS)	(394,661)	(342,434)	(52,227)	(50,747)		7,713		(58,460)	64,300		3,527,407	
NON-OP INCOME / (LOSS)	16,785,652	12,647,344	4,138,308	20,349,477		15,473,492		4,875,985	(24,553)		(3,633,349)	
TOTAL INCOME(LOSS)	16,390,991	12,304,911	4,086,080	20,298,730		15,481,205		4,817,525	39,748		(105,942)	

Cash Balance (in \$,000's)



Y/E Cash Balance		
Projected	Budget	Variance
2,392,597	0	2,392,597

Balance Sheet	6/30/2017	3/31/2018	4/30/2018	6/30/2018 Forecast	Notes
Assets					
Cash	662,615	9,787,307	9,707,491	2,392,597	
Accounts Receivable	455,593	50,349	50,349	514,642	
Due From Others	0	412	412	412	
Other Assets	2,226,928	1,860	1,860	1,860	
Net Fixed Assets	24,618,156	27,525,805	27,527,530	34,674,571	
Total Assets	27,963,293	37,365,734	37,287,642	37,584,082	
Liabilities					
A/P & Payroll	493,732	42,550	42,719	(40,175)	
Due to Others	7,595	(66)	(66)	45,675	
Deferred Revenue	0	10,427,610	10,427,610	3,279,318	
Total Debt	22,271,774	5,236,195	5,236,195	8,810,341	
Total Liabilities	22,773,101	15,706,290	15,706,459	12,095,160	
Equity					
Beginning Fund Bal.	5,125,892	5,190,192	5,190,192	5,190,192	
Net Income/(Loss)	64,300	16,469,251	16,390,991	20,298,730	
Total Equity	5,190,192	21,659,443	21,581,183	25,488,922	
Total Liabilities & Equity	27,963,293	37,365,733	37,287,642	37,584,082	

Total Cash					
Days Cash on Hand	47	662	656	162	> 45 days is good
Cash Reserve %	13%	181%	180%	44%	

Ocean Charter School Financial Analysis April 2018

Net Income

Ocean Charter School is projected to achieve an operating net loss of \$51K (adjusted for building project related items) and total net income of \$20,299K in FY17-18 compared to \$8K net income and \$15,481K in the board approved budget, respectively. Reasons for the negative \$58K operating net income variance and \$4,818K total net income variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of April 30, 2018, the school's cash balance was \$9,707K, which includes \$9,258K in the Prop 1D account. By June 30, 2018, the school's cash balance is projected to be \$2,393K (with \$0K in the Prop 1D account), which represents a 44.0% reserve.

As of April 30, 2018, the Accounts Receivable balance was \$50K, no change from \$50K in the previous month.

As of April 30, 2018, the Accounts Payable balance, including payroll liabilities, totaled \$43K, compared to \$43K in the prior month.

As of April 30, 2018, the school had a debt balance of \$5,236K composed of Prop1D debt and \$150K outstanding on the line of credit. The debt balance is expected to be \$8,810K at June 30, 2018, composed of Prop1D debt.

Income Statement

Revenue

Operating revenue for FY17-18 is projected to be \$5,352K, which is \$99K or 2% under budgeted revenue of \$5,450K.

Local Control Funding Formula (LCFF) revenues is projected to be under budget by \$114K due to adjusting the enrollment forecast from 522 to 518 based on recent enrollment numbers and lower than budgeted attendance rates.

Federal revenues is projected to be under budget by \$2K. This due to a lower estimate for Special education (\$2K) and Title I revenues (\$5K) offset by an increase in funding for Title II (\$5K).

State revenues is projected to be over budget by \$33K. Mandate block grant revenue increased by \$72K because the state legislature passed a \$147/prior year ADA amount without a 1 year deferral.

The state legislature raised the SB740 per ADA funding limit at the end of their session last year and CSFA has subsequently issued emergency regulations making adjustments to SB740 funding. The state appropriation for SB740 is not expected to be sufficient to pay for the increase in the ADA limit from \$750/ADA to \$1,117/ADA. As a result CSFA will reduce payments by 22%

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

until they determine the actual payout amounts. They are currently estimating a payment decrease between 7% and 28%. Ocean's SB740 grant is based on 75% of actual rent and related costs. Reductions to our forecast for some of those related costs, like maintenance, have resulted in a further decrease in the expected SB740 revenue. The result of these factors is a \$33K decrease in SB740 funding for Ocean.

Other local revenues is projected to be under budget by \$21K mostly due to reduction in Aftercare estimates (\$35K) based on prior year which is offset by the receipt of prior year lottery and EPA revenues (\$10K).

Grants/Fundraising is projected to be over budget by \$6K due to receipt of \$6.9K from two Japanese Foundation grants.

Expenses

Total expenses for FY17-18 are projected to be \$5,403K, which is \$40K or 1% under budgeted expenditures of \$5,443K.

Certificated salaries is projected to be under budget by \$21K. This is mostly due to teacher turnover with new teachers receiving lower salaries than the teachers who left. OCTA mentoring stipend (\$6K) was increased. Teacher salary and sub pay have both been adjusted to reflect a maternity leave and two teacher departures in the new year and replacement by long-term subs.

Classified salaries is projected to be under budget by \$7K. \$23K increase is due to changes in classroom support positions that resulted in an overall increase and a special education assistant was added (\$19K). Late start in some aftercare and supervision positions resulted in a \$11K decrease and reductions in custodian time has resulted in a \$16K decrease.

Benefits expense is projected to be under budget by \$3K due to lower STRS contributions from lower teacher salaries (\$11K) offset by higher projections for health insurance (\$7K) due to 14% renewal increase effective in March.

Student Supplies expense is projected to be under budget by \$28K due to reductions put in place on classroom spending for the remainder of the year (\$20K) and lower nutrition cost estimate driven by lower enrollment (\$5K).

Operating expenses is projected to be over budget by \$4K. The final agreement with LAUSD for WC site increased (\$13K), instructional consultants increased by \$18K due to a new contracted resource assistant, operating expenses were increase due to custodial and utility costs (\$9K), and other fees increased due to increase in expected intuit transaction processing fees (\$5K). These increases were offset by a \$20K reduction in estimate for legal expenses, a \$13K reduction of estimate for vendor repairs based on actual YTD costs, \$7K reduction in the originally budgeted ExED contract and a \$6K reduction rent expense in anticipation of a prior year property tax refund.

Other expenses is projected to be over budget by \$19K due to a rate increase for LAUSD special education transfers (\$16K) (this is \$30K more than last year) and expected interest cost from use of the line of credit (\$3K).

Non-Operating Net Income (from construction activities)

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

Non-operating net income is expected to be 20,349K compared to a budget of \$15,473K. The \$4,876K variance is due to adjustments to the timing of Prop 1D grant revenues and matching (loan) amount. Prop 1D revenues expected to be received in this fiscal year have increased by \$5,455K and \$10K of interest income on escrow accounts has been reclassified as operating income.

ADA

Budgeted average ADA for FY17-18 is 495.90 based on an enrollment of 522 and a 95.0% attendance rate.

The forecast assumes an ADA of 479.01 based on an enrollment of 518 and a 93.9% attendance rate.

In Month 8, ADA was 477.70 with 518 students enrolled at the end of the month and a 92.5% ADA rate.

Average ADA for the year (through Month 8) is 479.00 (a 93.9% 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 4/1/2018 through 4/30/2018

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
Revenue								
Principal Apportionments								
8011 State Aid - Current Year	181,390	202,377	(20,987)	1,525,071	1,562,626	(37,555)	2,169,758	644,687
8012 Education Protection Account	0	172,269	(172,269)	448,084	487,790	(39,706)	650,386	202,302
8019 Revenue Limit State Aid - Prior Years	(9,616)	0	(9,616)	(15,828)	0	(15,828)	0	15,828
8096 In-Lieu of Property Taxes	<u>84,662</u>	<u>74,589</u>	<u>10,072</u>	<u>909,724</u>	<u>874,344</u>	<u>35,381</u>	<u>1,023,523</u>	<u>113,798</u>
Total Principal Apportionments	256,436	449,236	(192,800)	2,867,051	2,924,760	(57,708)	3,843,667	976,616
Other Federal Income								
8181 Special Education - IDEA	6,987	6,969	18	81,238	81,696	(458)	95,634	14,397
8291 Title I, Part A Basic Grants	0	8,452	(8,452)	28,384	16,905	11,479	33,809	5,425
8292 Title II, A Teacher Quality	<u>0</u>	<u>483</u>	<u>(483)</u>	<u>7,076</u>	<u>966</u>	<u>6,110</u>	<u>1,932</u>	<u>(5,144)</u>
Total Other Federal Income	6,987	15,905	(8,917)	116,698	99,566	17,132	131,375	14,678
Other State Income								
8311 Special Ed - Current Year	19,483	20,351	(867)	236,488	238,550	(2,062)	279,251	42,763
8550 MANDATED BLOCK GRANT	23,628	0	23,628	54,906	6,837	48,069	6,837	(48,069)
8560 State Lottery Revenue	24,952	23,431	1,521	52,674	46,863	5,812	93,725	41,051
8580 Prop 1D Revenue	0	1,127,865	(1,127,865)	16,779,055	12,642,062	4,136,993	14,897,793	(1,881,262)
8591 SB740	<u>0</u>	<u>97,613</u>	<u>(97,613)</u>	<u>64,502</u>	<u>146,419</u>	<u>(81,917)</u>	<u>195,225</u>	<u>130,723</u>
Total Other State Income	68,064	1,269,260	(1,201,196)	17,187,626	13,080,731	4,106,895	15,472,831	(1,714,794)
Other Income - Local								
8634 Food Service Sales	0	5,937	(5,937)	14,653	35,890	(21,237)	48,573	33,921
8660 Interest	18	0	18	10,321	5,282	5,039	5,282	(5,039)
8670 CAPITAL APPEAL	0	0	0	0	0	0	570,417	570,417
8690 All Other Local Revenue	29,815	28,521	1,294	319,419	299,472	19,948	366,700	47,281
8999 Prior Year Adjustment	<u>2</u>	<u>0</u>	<u>2</u>	<u>8,427</u>	<u>0</u>	<u>8,427</u>	<u>0</u>	<u>(8,427)</u>
Total Other Income - Local	29,835	34,458	(4,623)	352,821	340,644	12,177	990,972	638,151
Grants/Fundraising								
8698 Grants	0	200	(200)	7,900	2,000	5,900	2,400	(5,500)
8699 Fundraising	<u>29,135</u>	<u>94,923</u>	<u>(65,788)</u>	<u>378,549</u>	<u>366,153</u>	<u>12,396</u>	<u>482,632</u>	<u>104,084</u>
Total Grants/Fundraising	<u>29,135</u>	<u>95,123</u>	<u>(65,988)</u>	<u>386,449</u>	<u>368,153</u>	<u>18,296</u>	<u>485,032</u>	<u>98,584</u>
Total Revenue	<u>390,456</u>	<u>1,863,981</u>	<u>(1,473,525)</u>	<u>20,910,644</u>	<u>16,813,853</u>	<u>4,096,791</u>	<u>20,923,878</u>	<u>13,234</u>
Expense								
Certificated Salaries								
1110 Teachers' Salaries	114,354	134,585	20,231	1,122,579	1,211,267	88,687	1,480,437	357,858
1170 Teacher Salaries - Substitute	16,848	1,652	(15,196)	97,191	14,191	(83,000)	17,496	(79,695)
1175 Teachers' Salaries - Stipend/Extra Duty	2,697	545	(2,151)	11,864	4,909	(6,955)	6,000	(5,864)
1300 Certificated Supervisor and Administrator Salaries	<u>16,610</u>	<u>16,610</u>	<u>0</u>	<u>166,102</u>	<u>166,102</u>	<u>0</u>	<u>199,323</u>	<u>33,220</u>
Total Certificated Salaries	150,510	153,393	2,884	1,397,736	1,396,469	(1,267)	1,703,256	305,519
Classified Salaries								
2100 Instructional Aide Salaries	51,929	55,472	3,543	506,517	478,502	(28,015)	589,445	82,928
2200 Classified Support Salaries	2,294	4,173	1,879	21,861	36,672	14,811	45,017	23,156
2400 Clerical/Technical/Office Staff Salaries	25,651	26,448	797	260,021	264,479	4,458	317,374	57,353
2900 Other Classified Salaries	<u>12,159</u>	<u>12,826</u>	<u>666</u>	<u>103,597</u>	<u>110,149</u>	<u>6,552</u>	<u>135,800</u>	<u>32,203</u>
Total Classified Salaries	92,032	98,918	6,885	891,995	889,801	(2,194)	1,087,637	195,641
Employee Benefits								
3111 STRS -Certificated Positions	22,222	24,476	2,253	215,709	224,919	9,210	273,870	58,161
3311 OASDI	5,449	5,127	(322)	48,908	45,110	(3,798)	55,364	6,456
3331 Medicare	3,475	3,659	184	32,970	33,151	181	40,468	7,498
3401 Health & Welfare	(2,066)	28,293	30,359	278,887	282,928	4,042	339,514	60,627
3501 State Unemployment Insurance	376	126	(250)	1,031	1,143	113	1,395	365
3601 Worker Compensation	2,389	2,573	184	30,789	30,879	91	30,879	91
3901 403B/Other Benefits	1,974	2,186	212	19,407	19,665	258	24,037	4,630
3902 OTHER BENEFITS	<u>0</u>	<u>272</u>	<u>272</u>	<u>2,371</u>	<u>2,724</u>	<u>354</u>	<u>3,269</u>	<u>899</u>
Total Employee Benefits	33,819	66,712	32,893	630,071	640,520	10,449	768,797	138,726
Books and Supplies								
4110 Approved Textbooks	0	0	0	426	2,104	1,678	2,104	1,678
4210 Books and Other Reference Materials	57	0	(57)	7,162	7,580	418	7,580	418
4310 Student Materials	2,023	7,168	5,145	64,674	71,684	7,010	86,021	21,347
4350 Office Supplies	413	1,000	587	8,928	10,000	1,072	12,000	3,072
4370 Custodial Supplies	41	400	359	3,648	3,999	351	4,799	1,151
4390 Other Supplies	1,878	2,200	321	26,467	21,996	(4,471)	26,395	(72)
4400 Non Capitalized Equipment	0	0	0	590	2,043	1,452	2,043	1,452

Ocean Charter School
Summary Income Statement
From 4/1/2018 through 4/30/2018

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
4700 Food and Food Supplies	<u>0</u>	<u>3,794</u>	<u>3,794</u>	<u>16,252</u>	<u>39,838</u>	<u>23,586</u>	<u>48,782</u>	<u>32,530</u>
Total Books and Supplies	4,411	14,562	10,151	128,148	159,244	31,096	189,723	61,575
Services and Operating Expenses								
5200 Travel and Conferences	525	2,451	1,926	14,046	24,511	10,465	29,413	15,367
5300 Dues and Memberships	2,500	2,773	273	9,612	27,732	18,119	33,278	23,665
5450 General Insurance	3,026	3,096	70	36,312	37,146	834	37,146	834
5500 Operation and Housekeeping Services	5,546	4,102	(1,444)	47,813	41,018	(6,796)	49,221	1,408
5610 Building Rent	40,754	32,963	(7,791)	355,549	329,629	(25,919)	395,555	40,007
5620 Equipment Lease	3,233	2,710	(523)	21,474	27,099	5,625	32,519	11,045
5630 Vendor Repairs	0	2,084	2,084	2,501	20,838	18,337	25,005	22,504
5812 Field Trip	5,528	6,504	976	46,185	65,042	18,857	78,050	31,865
5820 Legal / Audit Fees	18,101	7,469	(10,632)	49,157	74,695	25,538	89,634	40,477
5830 Advertisement / Recruitment	235	179	(57)	1,023	1,788	765	2,145	1,122
5850 Non Instructional Consultants	0	1,520	1,520	9,080	15,204	6,124	18,244	9,164
5851 Instructional Consultants	68,563	28,499	(40,063)	361,346	284,993	(76,354)	341,991	(19,355)
5853 ExEd	0	7,917	7,917	66,000	79,167	13,167	95,000	29,000
5855 Prop 1D Expenditures	0	0	0	1,205	0	(1,205)	0	(1,205)
5860 NON INSTRUCTIONAL SOFTWARE AND SUBSCRIPTIOI	81	0	(81)	22,656	0	(22,656)	0	(22,656)
5890 Other Fees / Bank Charges /Credit Card Fees	2,626	2,563	(64)	32,999	25,625	(7,374)	30,750	(2,249)
5897 Fundraising Cost	5,032	2,936	(2,095)	31,244	29,362	(1,882)	35,235	3,991
5900 Communications	<u>5,073</u>	<u>3,136</u>	<u>(1,937)</u>	<u>35,036</u>	<u>31,363</u>	<u>(3,673)</u>	<u>37,636</u>	<u>2,600</u>
Total Services and Operating Expenses	160,822	110,902	(49,920)	1,143,238	1,115,209	(28,028)	1,330,822	187,584
Capital Outlay								
6901 Depreciation Expense	<u>625</u>	<u>643</u>	<u>17</u>	<u>6,311</u>	<u>6,536</u>	<u>225</u>	<u>7,821</u>	<u>1,510</u>
Total Capital Outlay	625	643	17	6,311	6,536	225	7,821	1,510
Other Outgo								
7221 Transfer to District	22,974	22,133	(842)	286,387	271,916	(14,471)	316,182	29,794
7299 District Oversight Fee	2,828	4,492	1,665	32,043	29,248	(2,796)	38,437	6,393
7438 Debt Service - Interest	<u>695</u>	<u>0</u>	<u>(695)</u>	<u>3,724</u>	<u>0</u>	<u>(3,724)</u>	<u>0</u>	<u>(3,724)</u>
Total Other Outgo	<u>26,497</u>	<u>26,625</u>	<u>128</u>	<u>322,154</u>	<u>301,164</u>	<u>(20,991)</u>	<u>354,618</u>	<u>32,464</u>
Total Expense	<u>468,717</u>	<u>471,754</u>	<u>3,038</u>	<u>4,519,653</u>	<u>4,508,943</u>	<u>(10,710)</u>	<u>5,442,674</u>	<u>923,020</u>
Net Income	<u>(78,260)</u>	<u>1,392,227</u>	<u>(1,470,487)</u>	<u>16,390,991</u>	<u>12,304,910</u>	<u>4,086,081</u>	<u>15,481,205</u>	<u>(909,786)</u>

**Ocean Charter School
Balance Sheet
As of 4/30/2018**

Assets

Current Assets

Cash in Banks

Cash in Bank-HANMI	370,472.26
1st Citizens - Ckg	13,933.69
1st Citizens - Mmkt	265.63
Cash in Bank - Petty Cash	150.00
ING/Capital One - Savings	53,845.41
CCU - Checking	10,351.66
Hanmi - (4838) Prop 1D	<u>9,258,472.65</u>
Total Cash in Banks	9,707,491.30

Accounts Receivable

Accounts Receivable	50,349.32
Due From Others	<u>411.87</u>
Total Accounts Receivable	50,761.19

Other Current Assets

Prepaid Expenditures (Expenses)	<u>1,860.00</u>
Total Other Current Assets	<u>1,860.00</u>
Total Current Assets	9,760,112.49

Fixed Assets

Land	20,277,475.32
Improvement of Sites	2,680.02
Buildings	132,420.39
Accumulated Depreciation-Buildings	(131,681.43)
Computer / Equipment	63,135.25
Accumulated Depreciation-Computer	(50,564.82)
Furniture	7,251.27
Accumulated Depreciation-Furniture	(3,956.81)
Work in Progress	5,139,908.51
WIP: CAPITALIZED INTEREST	<u>2,090,862.20</u>
Total Fixed Assets	<u>27,527,529.90</u>
Total Assets	<u>37,287,642.39</u>

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (Current Liabilities)	132.50
Accrued Payables	<u>882.48</u>
Total Accounts Payable	1,014.98

Payroll Liabilities

Fringe Benefits - STRS	37,591.37
EMPLOYEE UNION DUES	933.30
403B Payable	<u>3,113.81</u>
Total Payroll Liabilities	41,638.48

Other Current Liabilities

Due to Grantor Governments	0.04
Current Loans	150,000.00
Deferred Revenue	<u>10,427,610.12</u>
Total Other Current Liabilities	<u>10,577,610.16</u>
Total Current Liabilities	10,620,263.62

Long Term Liabilities

Other General Long-Term Debt	<u>5,086,195.38</u>
Total Long Term Liabilities	5,086,195.38
Total Liabilities	<u>15,706,459.00</u>

Equity

Beginning Fund Balance

	<u>5,190,192.37</u>
Total Beginning Fund Balance	5,190,192.37

Net Income/Loss

Ocean Charter School
Balance Sheet
As of 4/30/2018

	<u>16,390,991.02</u>
Total Net Income/Loss	<u>16,390,991.02</u>
Total Equity	<u>21,581,183.39</u>
Total Liabilities & Equity	<u>37,287,642.39</u>

Ocean Charter School
Statement of Cash Flows
From 4/1/2018 through 4/30/2018

	<u>Current Period</u>	<u>Current Year</u>
Beginning Cash	<u>9,787,307.06</u>	<u>662,615.48</u>
Cash Flow From Operating Activities		
Net Income	(78,260.13)	16,390,991.02
Change in Accounts Receivable	0.00	405,244.19
Change in Due From	0.00	(411.87)
Change in Accounts Payable	0.00	(466,421.71)
Change in Due To	0.00	(7,594.62)
Change in Payroll Liabilities	168.85	15,343.60
Change in Prepaid Expenditure	0.00	74,182.74
Change in Deferred Revenue	0.00	10,427,610.12
Change in Project Soft Cost Escrow	0.00	166,159.93
Change in Interest Escrow	0.00	1,984,725.23
Depreciation Expense	<u>625.44</u>	<u>6,310.83</u>
Total Cash Flow From Operating Activities	<u>(77,465.84)</u>	<u>28,996,139.46</u>
Cash Flow from Investing Activities		
Fixed Assets	0.00	(54,421.12)
Work In Process	(2,349.92)	(2,454,201.28)
Capitalized Interest	<u>0.00</u>	<u>(407,062.20)</u>
Total Cash Flow from Investing Activities	<u>(2,349.92)</u>	<u>(2,915,684.60)</u>
Cash Flow from Financing Activities		
Debt	<u>0.00</u>	<u>(17,035,579.04)</u>
Total Cash Flow from Financing Activities	<u>0.00</u>	<u>(17,035,579.04)</u>
Ending Cash	<u>9,707,491.30</u>	<u>9,707,491.30</u>

**Ocean Charter School
Check/Voucher Register
From 4/1/2018 through 4/30/2018**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
4/4/2018	2000653	AMR JANITORIAL SERVICES, INC.	03/18 - HOUSECLEANING SERVICES	3,960.00
4/4/2018	2000654	AT&T	2/19 - 3/18/18 INTERNET SERVICE AT WC CAMPUS	1,498.10
4/4/2018	2000655	ANGELA BAAS	SUPPLIES FOR MAINTENANCE AND REPAIRS	86.53
4/4/2018	2000656	BAGELWORKS CAFE	3/16 WEEKLY BAGEL ORDER FOR REEF CAFE	81.60
4/4/2018		BAGELWORKS CAFE	3/23 WEEKLY BAGEL ORDER FOR REEF CAFE	81.60
4/4/2018	2000657	FRONTSTREAM	SILENT AUCTION ONLINE BIDDING FEES	2,590.14
4/4/2018	2000658	LUCIANA BREITENSTEIN	SILENT AUCTION SUPPLIES - POSTAGE	164.71
4/4/2018	2000659	ADAM BRUNO	2/26 - 3/30/18 COUNSELING SERVICES	6,566.25
4/4/2018	2000660	CARLOS CASTILLO	SNACKS FOR KINDER CLASSROOM	84.86
4/4/2018	2000661	DAN MANALANG	02/28/18- CATERING FOR GROUND BREAKING EVENT FOR NEW SITE	817.50
4/4/2018	2000662	HIROMI YONEDA-MATSUE	JAPANESE PROGRAM: TAIKO DRUM STICKS PURCHASE	72.28
4/4/2018		HIROMI YONEDA-MATSUE	TEACHERS CONF. AT CEDARWOOD IN PORTLAND	524.74
4/4/2018	2000663	ELLIE MOYNIHAN	AFTER SCHOOL COOKING CLASS AT WC CAMPUS	61.57
4/4/2018	2000664	OCEAN INSTITUTE	4/16/18 NEWTON'S 4TH GRADE FIELDTRIP	4,057.00
4/4/2018	2000665	OFFICE DEPOT	INDEX CARDS	69.94
4/4/2018	2000666	JUDY R. REICHER	KINDER SNACKS ETC. MS JUDY'S CLASS.	221.26
4/4/2018	2000667	TIME WARNER CABLE	3/29 - 4/28/18 INTERNET SERVICE S AT DR CAMPUS	179.99
4/4/2018	2000668	SHOKO TOMIZAWA	LIVE SCAN FEE	25.00
4/4/2018	2000669	VISION SERVICE PLAN INC	04/18 - VISION HEALTH PLAN	897.29
4/4/2018	2000670	WAXIE SANITARY SUPPLY	WAXIE GREEN CLEAN TOUCH	40.73
4/9/2018	2000671	CALIFORNIA TEACHERS ASSOCIATION	03/30/18- UNION DUES CTA	744.56
4/12/2018	2000672	OFFICE DEPOT	COPY PAPER	124.97
4/12/2018	2000673	TEACHERS ON RESERVE	3/12-3/16/18 SUBSTITUTE SERVICES - WC CAMPUS	432.25
4/12/2018	2000674	YOUNG, MINNEY & CORR LLP	3-26-18- PARTIAL PAYMENT ON THE SETTLEMENT	1,615.96
4/12/2018	HC 1009	CITY OF LOS ANGELES DEPARTMENT OF RECI	FIELD RENTAL	300.00
4/12/2018	HC 1010	CITY OF LOS ANGELES DEPARTMENT OF RECI	CLEANING DEPOSIT	100.00
4/17/2018	2000675	SYNCHRONY BANK/AMAZON	A WORKBOOK FOR DYSLIXICS, 2ND EDITION	41.81
4/17/2018		SYNCHRONY BANK/AMAZON	BEHLEN SALAD BOWL FINISH, 1 QUART	44.95
4/17/2018		SYNCHRONY BANK/AMAZON	ENERGIZER AA BATTERIES	14.55
4/17/2018		SYNCHRONY BANK/AMAZON	QUALITY PARK CLASP ENVELOPE DISPENSER, CARTON OF 500 (37555)	48.28
4/17/2018		SYNCHRONY BANK/AMAZON	SHIPPING TAGS, STRUNG	34.86
4/17/2018	2000676	AT&T	3/25 - 4/24/18 PHONE SERVICE AT WC CAMPUS	1,064.64
4/17/2018	2000677	CHARTER'S CHOICE EDUCATIONAL SERVICES	3/1 - 3/15/18 PSYCH SERVICES	2,845.50
4/17/2018		CHARTER'S CHOICE EDUCATIONAL SERVICES	4/1 - 4/15/18 PSYCH SERVICES	7,761.00
4/17/2018	2000678	EDUCATIONAL DATA SYSTEMS, INC.	RETURN OF A CELDT TEST BOOKLET	100.00
4/17/2018	2000679	LISA FOSTER	3/1 - 3/29/18 OT SERVICES	9,357.50
4/17/2018	2000680	FRONTIER COMMUNICATIONS	04/18 PHONES AT DR CAMPUS	561.30
4/17/2018	2000681	GREEN EARTH PEST CONTROL, INC	4/2018 MONTHLY PEST CONTROL	195.00
4/17/2018	2000682	BARBARA JUNG	RUG FOR INTERVENTION CLASSROOM	144.53
4/17/2018	2000683	KABAZON WATERS	3/18 WATER DELIVERY AT DR CAMPUS	87.61
4/17/2018	2000684	KITE - KIDS INTERACTIVE THEATRE ENSEMBLE	03/18 AFTER SCHOOL DRAMA CLASSES	1,856.00
4/17/2018	2000685	PATRICE LAPORTE	03/18 SCHOOL OCCUPATIONAL THERAPY SERVICES	2,897.50
4/17/2018	2000686	MARINA CHRISTIAN FELLOWSHIP - UTILITIES	03/18 UTILITY REIMBURSEMENT	1,390.59
4/17/2018	2000687	MARINA CHRISTIAN FELLOWSHIP	05/18 RENT	21,192.00
4/17/2018	2000688	PRN NURSING CONSULTANTS	2/28/18 HEALTH ASSESSMENT	495.00
4/17/2018		PRN NURSING CONSULTANTS	3/31/18 HEALTH ASSESSMENT	247.50
4/17/2018	2000689	SEMA, INC.	03/18 SHARP COPIER OVERAGES	773.09
4/17/2018	2000690	STAPLES BUSINESS ADVANTAGE	COPY PAPER	202.82
4/17/2018	2000691	TEACHERS ON RESERVE	3/12-3/16/18 SUBSTITUTE SERVICES AT WC CAMPUS	822.59
4/17/2018		TEACHERS ON RESERVE	3/19-3/23/18 SUBSTITUTE SERVICES AT DR CAMPUS	1,779.24
4/17/2018		TEACHERS ON RESERVE	3/19-3/23/18SUBSTITUTE SERVICES AT WC CAMPUS	471.15
4/17/2018		TEACHERS ON RESERVE	3/26-3/30/18 SUBSTITUTE SERVICE AT DR CAMPUS	296.48
4/17/2018		TEACHERS ON RESERVE	3/26-3/30/18 SUBSTITUTE SERVICES AT DR CAMPUS	1,003.91
4/17/2018	2000692	DELFINA URE	4/9 - 4/30/18 SPANISH THROUGH SONG	840.00
4/17/2018	2000693	WELLS FARGO BANK	COPIER	2,571.92
4/17/2018	2000694	WILL GEER THEATRICIUM BOTANIUM	5/17/18 MS. SCHMIDTS CLASS FIELDTRIP	341.25
4/17/2018	2000695	WONDERWORLD ENTERTAINMENT LLC	SILENT AUCTION: MAGICIAN, HOOP DANCER, DJ	600.00
4/17/2018	2000696	YOUNG, MINNEY & CORR LLP	03/18 LEGAL SERVICES	2,736.47
4/18/2018	2000697	THE PAINTED PONY FARM	MS. GEANAKOS 3RD-A GRADE FIELDTRIP	700.00

**Ocean Charter School
Check/Voucher Register
From 4/1/2018 through 4/30/2018**

Effective Check		Vendor Name	Transaction Description	Check
Date	Number			Amount
4/25/2018	2000698	CALIFORNIA WONDERS CHARTERS	FIELDTRIP FOR 3 A & B GRADE CLASSES	900.00
4/25/2018	2000699	CALIFORNIA TEACHERS ASSOCIATION	04/15/18- UNION DUES CTA	783.92
4/30/2018	2000700	ALLIANCE FOR PUBLIC WALDORF EDUCATION	17-18 - MEMBERSHIP DUES	2,500.00
4/30/2018	2000701	AT&T	3/19 - 4/18/18 INTERNET SERVICE AT WC CAMPUS	1,498.10
4/30/2018	2000702	BAGELWORKS CAFE	4/13/18 WEEKLY BAGEL ORDER FOR REEF CAFE	81.60
4/30/2018		BAGELWORKS CAFE	4/20/18 WEEKLY BAGEL ORDER FOR REEF CAFE	81.60
4/30/2018	2000703	COMPREHENSIVE THERAPY ASSOCIATES, INC	02/18 SPEECH THERAPY SERVICES	13,005.00
4/30/2018		COMPREHENSIVE THERAPY ASSOCIATES, INC	03/18 SPEECH THERAPY SERVICES	13,430.00
4/30/2018	2000704	DHARMA TRADING CO	ORDER OF SILKS TO MAKE FLAGS FOR PENTATHLON	242.34
4/30/2018	2000705	DEPARTMENT OF JUSTICE	FINGERPRINT APP	256.00
4/30/2018		DEPARTMENT OF JUSTICE	FINGERPRINT APPLICATIONS	160.00
4/30/2018	2000706	EDUCATORS PUBLISHING SERVICE	SPIRE LEVEL 3 SET	939.51
4/30/2018	2000707	KAREN GOMEZ	LIVE SCAN	25.00
4/30/2018	2000708	KABAZON WATERS	03/18 WATER DELIVERY AT WC CAMPUS	160.57
4/30/2018	2000709	LUCY MESA	JOANES - NEEDLES, COTTON, CRAFT PINS, YARN	54.31
4/30/2018	2000710	ELLIE MOYNIHAN	SUPPLIES FOR COOKING CLASS	15.26
4/30/2018	2000711	ANNETTE PARRY	03/12 & 03/19 MENTORING MOVEMENT AND GAMES	390.00
4/30/2018	2000712	CELESTINA ROSALES	HOME DEPOT - 5 DOOR STOPPERS	87.55
4/30/2018	2000713	JACKSON SCHIERBEEH	LIVE SCAN - NEW EMPLOYEE	25.00
4/30/2018	2000714	STAPLES BUSINESS ADVANTAGE	OFFICE SUPPLIES	58.62
4/30/2018	2000715	TRENNELL PALACIO	3/1 - 3/28/2018 COUNSELING SERVICES	4,065.83
4/30/2018	2000716	TANYA WIERZBA	SUPPLIES FOR MR. C CLASS PANTRY	71.71
4/30/2018		TANYA WIERZBA	SUPPLIES FOR MR. CASTILLO'S PANTRY	127.77
4/30/2018	2000717	EDITH YAVARIAN	SUPPLIES FOR MRS JAQUES 5TH GRADE CLASS FESTIVALS	64.09
4/30/2018	2000718	YOUNG, MINNEY & CORR LLP	LEGAL SERVICES THOUGH 3/31/18	8,748.80
	4/2/2018 STD03/30/	LEGEND EMPLOYEE BENEFIT ACCOUNT	03/30/18 PAYROLL - 403B	3,680.73
	4/2/2018 STD03/30/	OCEAN CHARTER TEACHERS' ASSOCIATION	03/30/18 - UNION DUES LOCAL CHAPTER	141.88
	4/6/2018 INV 24095	CHARTERSAFE	04/18- PACKAGE PREMIUM AND WORKERS' COMP	5,415.00
	4/20/2018 STD04/13/	LEGEND EMPLOYEE BENEFIT ACCOUNT	04/13/18 PAYROLL - 403B	3,113.81
	4/20/2018 STD04/13/	OCEAN CHARTER TEACHERS' ASSOCIATION	04/13/18 - UNION DUES LOCAL CHAPTER	149.38
	4/24/2018 STD04/24/	CALIFORNIA CREDIT UNION - 0677	STATEMENT ENDING 03/28/18	451.37
	4/24/2018 STD04/24/	CALIFORNIA CREDIT UNION - 3712	STATEMENT ENDING 03/28/18	6,826.33
	4/12/2018 500061	SECURITAS SECURITY SERVICES USA, INC	1/19/18-2/1/18 -SECURITY SERVICES -PANAMA (REQ26)	210.86
	4/12/2018	SECURITAS SECURITY SERVICES USA, INC	1/5/18 - 1/18/18 SECURITY SERVICES -PANAMA(REQ26)	259.52
	4/30/2018 500062	ATKINSON, ANDELSON, LOYA, RUUD & ROMO	1/31/18 - LEGAL SERVICES REGARDING NEW SITE: PANAMA	1,179.54
	4/30/2018 500063	KOURY ENGINNERING & TESTING, INC.	01/18 - ENGINEERING SERVICES FOR PANAMA SITE	250.00
	4/30/2018	KOURY ENGINNERING & TESTING, INC.	02/18 - ENGINEERING SERVICES FOR PANAMA SITE	<u>450.00</u>
Report Total				<u>158,818.87</u>

Ocean Charter School
2017-18 Cash Flow Forecast

Prepared by ExED. For use by ExED and ExED clients only. © 2017 ExED

	LAUSD	50,058	111,260	70,458	(11,145)	70,459	152,061	70,458	131,660	78,119	Actuals as of 4/30/2018					36%	
MONTHLY EXP	96,668.62	124,280.33	144,192.28	104,066.70	142,485.29	145,658.04	77,648.32	122,911.76	205,841.19							29%	(1,599)
# of months remaining in FY	12	11	10	9	8	7	6	5	4	3	2	1				(13,245)	(3,113)
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	P-1		2,111,181	(1,599)
District:	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1	P-1		(11,165,066)	(3,321)	
	2017-18	2017-18	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST	Budget Variance
	Budget	Trend	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Accrual	Jul-17 - Jun-18	Better / (Worse)
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			0	13	18	22	16	16	17	19	20	16	22	1		180	
Enrollment	522	518														518	(4)
Unduplicated Count of Low Income, EL, Foster Youth	101	153														153	52
ADA	495.90	479.01														479.01	(17)
Income																	
8011-8096 - Local Control Funding Formula Revenue																	
8011 Local Control Funding Formula	2,169,758	2,074,020	-	105,663	105,663	190,193	190,193	190,193	190,193	190,193	181,390	181,390	181,389	181,389	186,170	2,074,020	(95,738)
8012 Education Protection Account	650,386	598,314	-	-	-	148,501	-	-	148,501	-	151,082	-	-	-	150,230	598,314	(52,072)
8096 In Lieu of Property Taxes	1,023,523	1,056,782	61,273	122,546	81,697	-	81,698	163,395	81,697	142,970	89,786	84,662	77,593	77,593	(8,128)	1,056,782	33,260
Total 8011-8096 - Local Control Funding Formula Revenue	3,843,667	3,729,116	61,273	228,209	187,360	338,694	271,891	353,588	420,391	333,163	422,258	266,052	258,982	258,982	328,272	3,729,116	(114,551)
8100-8299 - Other Federal Income																	
8181 Federal Special Education (IDEA)	95,634	93,776	5,652	11,303	7,536	-	7,536	15,071	7,536	13,187	6,430	6,987	6,540	6,540	(541)	93,776	(1,859)
8220 Child Nutrition Programs - Federal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8291 Title I, A Basic Grants Low-Income	33,809	28,384	-	-	-	7,020	-	-	-	-	21,364	-	-	-	-	28,384	(5,425)
8292 Title II, A Teacher Quality	1,932	7,076	-	-	-	1,770	-	-	2,392	-	2,914	-	-	-	-	7,076	5,144
8294 Title III, Limited English Proficiency	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8295 Title IV, Student Support and Academic Enrichment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8296 Title V, B Charter Schools Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8297 All Other Federal Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 8100-8299 - Other Federal Income	131,375	129,236	5,652	11,303	7,536	8,790	7,536	15,071	9,928	13,187	30,708	6,987	6,540	6,540	(541)	129,236	(2,140)
8300-8599 - Other State Income																	
8311 Special Ed - AB602	279,251	274,070	16,518	33,035	22,024	-	22,024	44,047	22,024	38,541	18,793	19,483	19,113	19,113	(645)	274,070	(5,181)
8520 Child Nutrition - State	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8550 Mandate Block Grant	6,837	78,379	-	-	-	-	-	31,278	-	-	-	23,628	-	-	23,473	78,379	71,542
8560 State Lottery Revenue	93,725	93,475	-	-	-	-	-	-	27,722	-	-	24,952	-	-	40,801	93,475	(250)
8580 Prop 1 D Revenue	14,897,793	14,897,793	-	-	-	-	15,815,657	43,737	77,625	24,587	817,448	-	1,400,173	2,173,973	-	20,353,201	5,455,408
8591 SB740	195,225	162,645	-	-	-	-	-	-	64,502	-	-	-	32,251	-	65,892	162,645	(32,580)
8599 All Other State Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 8300-8599 - Other State Income	15,472,831	15,506,362	16,518	33,035	22,024	-	15,837,681	119,062	191,873	63,128	836,241	68,064	1,451,537	2,193,087	129,521	20,961,770	5,488,939
8600-8799 - Other Income-Local																	
8634 Food Service Sales	48,573	42,097	-	-	-	-	14,653	-	-	-	-	-	25,162	234	-	40,048	(8,525)
8660 Interest / Dividend Income	5,282	10,356	1,499	1,436	1,341	1,297	1,163	4,906	(1,373)	17	18	18	18	18	-	10,356	5,074
8662 Net Increase (Decrease) in Fair Value of Investment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8670 Capital Appeal	570,417	564,462	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(570,417)
8690 All Other Local Revenue	366,700	331,700	2,312	42,898	45,617	29,904	26,728	13,425	60,814	24,729	43,178	29,815	29,490	1,843	(19,052)	331,700	(35,000)
8698 Grants	2,400	2,400	-	-	-	5,000	-	1,900	1,000	-	-	-	200	200	-	8,300	5,900
8699 Fundraising	482,632	482,632	864	1,930	46,698	14,173	34,902	75,474	36,086	38,006	101,280	29,135	57,821	53,947	(7,685)	482,632	-
8792 LAUSD Augmentation Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 8600-8799 - Other Income-Local	1,476,005	1,433,648	4,675	46,264	93,657	50,374	77,445	95,704	96,528	62,752	144,477	58,967	112,691	56,242	(26,737)	873,037	(602,968)
Prior Year Adjustments																	
8019 Local Control Funding Formula - Prior Year	-	(44,674)	(1)	-	-	-	-	-	-	-	(6,211)	(9,616)	(9,615)	(9,615)	(9,615)	(44,674)	(44,674)
8999 Other Prior Year Adjustments	-	56,504	-	-	155	2,053	(1)	-	6,218	-	-	2	-	-	48,077	56,504	56,504

Ocean Charter School
2017-18 Cash Flow Forecast

Prepared by ExED. For use by ExED and ExED clients only. © 2017 ExED

LAUSD	50,058	111,260	70,458	(11,145)	70,459	152,061	70,458	131,660	78,119	Actuals as of 4/30/2018						36%	
MONTHLY EXP	96,668.62	124,280.33	144,192.28	104,066.70	142,485.29	145,658.04	77,648.32	122,911.76	205,841.19							29%	(1,599)
# of months remaining in FY	12	11	10	9	8	7	6	5	4	3	2	1			(13,245)	(3,113)	
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			2,111,181	(1,599)	
District:	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1			(11,165,066)	(3,321)	

	2017-18	2017-18	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST	Budget Variance
	Budget	Trend	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Accrual	Jul-17 - Jun-18	Better / (Worse)	
Total Prior Year Adjustments	-	11,830	(1)	-	155	2,053	(1)	-	6,218	-	(6,211)	(9,614)	(9,615)	(9,615)	38,462	11,830	11,830	
TOTAL INCOME	20,923,878	20,810,192	88,116	318,812	310,731	399,910	16,194,551	583,426	724,938	472,231	1,427,474	390,456	1,820,134	2,505,235	468,976	25,704,989	4,781,111	
Expense																		
1000 - Certificated Salaries																		
1110 Teachers' Salaries	1,480,437	1,402,827	-	135,901	129,327	128,831	128,924	128,899	128,532	116,774	111,038	114,354	113,058	113,058	-	1,348,695	131,742	
1120 Teachers' Hourly	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1170 Teacher Salaries - Substitute	17,496	104,016	-	539	4,051	7,462	6,540	7,223	9,718	22,348	22,461	16,848	21,415	1,928	-	120,534	(103,038)	
1175 Teachers' Salaries - Stipend/Extra Duty	6,000	12,000	-	1,667	780	927	600	1,010	1,547	1,097	1,540	2,697	1,091	1,091	-	14,046	(8,046)	
1200 Certificated Pupil Support Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1300 Certificated Supervisor and Administrator Salaries	199,323	199,323	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	16,610	-	199,323	(0)	
1900 Other Certificated Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 1000 - Certificated Salaries	1,703,256	1,718,166	16,610	154,717	150,768	153,830	152,674	153,742	156,407	156,829	151,649	150,510	152,174	132,687	-	1,682,597	20,659	
2000 - Classified Salaries																		
2100 Instructional Aide Salaries	589,445	652,570	3,056	39,721	55,498	64,901	51,427	63,773	48,294	62,584	65,334	51,929	78,630	26,797	-	611,944	(22,499)	
2200 Classified Support Salaries (Maintenance, Food)	45,017	45,017	1,547	2,678	2,196	2,508	2,436	2,487	1,255	2,125	2,335	2,294	4,802	2,788	-	29,451	15,566	
2300 Classified Supervisor and Administrator Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
2400 Clerical/Technical/Office Staff Salaries	317,374	326,662	24,709	27,188	26,296	27,217	25,589	26,597	24,720	26,040	26,014	25,651	27,455	26,922	-	314,398	2,976	
2900 Other Classified Salaries (Supervision, After School)	135,800	134,734	-	5,472	11,063	14,303	11,455	13,308	9,397	13,803	12,636	12,159	16,468	4,491	-	124,555	11,245	
Total 2000 - Classified Salaries	1,087,637	1,158,983	29,311	75,059	95,054	108,930	90,908	106,164	83,666	104,552	106,319	92,032	127,355	60,998	-	1,080,348	7,289	
3000 - Employee Benefits																		
3111 STRS - State Teachers Retirement System	273,870	283,447	2,397	25,217	24,310	24,408	24,220	24,435	24,046	22,634	21,819	22,222	24,918	22,106	-	262,734	11,136	
3311 OASDI - Social Security	55,364	56,597	1,797	3,390	4,775	5,783	4,664	5,600	4,431	6,460	6,559	5,449	6,624	2,510	-	58,043	(2,678)	
3331 MED - Medicare	40,468	41,719	660	3,307	3,548	3,794	3,515	3,754	3,466	3,774	3,677	3,475	4,053	2,808	-	39,831	637	
3401 H&W - Health & Welfare	339,514	330,465	4,779	65,083	35,465	(569)	27,461	55,779	(257)	27,354	65,857	(2,066)	69,214	(1,259)	-	346,842	(7,328)	
3501 SUI - State Unemployment Insurance	1,395	1,439	-	1	0	274	(2)	-	381	-	-	376	-	-	-	1,031	365	
3601 Workers' Compensation	30,880	31,451	7,165	2,388	4,519	2,388	2,388	2,388	2,388	2,388	2,388	2,389	2,389	2,389	-	30,789	91	
3901 403B	24,037	24,918	1,891	1,972	1,809	1,891	1,891	2,058	1,974	1,974	1,974	1,974	2,738	1,311	-	23,457	580	
3902 Other Benefits	3,269	(837)	-	687	-	-	311	-	-	1,372	-	-	400	-	-	2,771	498	
Total 3000 - Employee Benefits	768,797	769,199	18,688	102,046	74,426	37,969	64,448	94,013	36,431	65,956	102,275	33,819	107,948	27,478	-	765,496	3,300	
4000 - Supplies																		
4110 Approved Textbooks and Core Curriculum Materials	2,104	2,104	-	259	-	-	167	-	-	-	-	-	839	839	-	2,104	-	
4210 Books and Other Reference Materials	7,580	7,580	-	611	1,623	1,217	1,996	229	15	49	1,367	57	209	209	-	7,580	-	
4310 Student Materials	86,021	61,021	769	6,284	37,464	5,566	4,141	1,788	1,379	3,105	2,154	2,023	1,000	1,000	-	66,674	19,347	
4350 Office Supplies	12,000	10,000	259	1,171	1,629	1,396	1,274	802	202	1,133	650	413	536	536	-	10,000	2,000	
4370 Custodial Supplies	4,799	4,799	-	491	226	710	378	43	387	558	815	41	575	575	-	4,799	-	
4390 Other Supplies	26,395	26,395	-	4,412	3,205	3,079	3,403	1,960	1,701	2,645	4,184	1,878	-	-	-	26,467	(72)	
4400 Non Capitalized Equipment	2,043	2,043	-	476	-	(76)	191	-	-	-	-	-	-	-	-	590	1,452	
4700 Food and Food Supplies	48,782	45,143	-	-	-	-	16,252	-	-	-	-	-	26,873	244	-	43,369	5,412	
Total 4000 - Supplies	189,723	159,084	1,028	13,703	44,147	11,892	27,801	4,821	3,684	7,490	9,170	4,411	30,032	3,403	-	161,583	28,140	
5000 - Operating Services																		
5200 Travel and Conferences	29,413	29,413	2,541	3,771	245	425	100	198	-	5,775	467	525	7,684	7,684	-	29,413	-	
5300 Dues and Memberships	33,278	9,503	1,163	1,370	1,585	40	1,860	510	-	585	-	2,500	-	-	-	9,612	23,665	
5450 General Insurance	37,146	37,146	9,078	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	3,026	-	-	-	36,312	834	
5500 Operation and Housekeeping Services	49,221	49,221	-	8,979	6,154	4,192	6,198	1,631	285	7,184	7,646	5,546	3,450	6,900	-	58,163	(8,942)	
5610 Rent - Facilities / Buildings / Space	395,555	399,854	42,384	21,668	21,279	-	46,061	59,079	40,569	43,400	40,354	40,754	40,136	18,944	(6,000)	408,628	(13,073)	
5620 Equipment Lease	32,519	30,221	603	1,953	513	2,623	1,997	791	6,332	2,637	792	3,233	4,374	4,374	-	30,221	2,298	
5630 Vendor Repairs	25,005	12,005	-	1,060	221	697	48	225	-	250	-	-	4,752	4,752	-	12,005	13,000	

Ocean Charter School
2017-18 Cash Flow Forecast

Prepared by ExED. For use by ExED and ExED clients only. © 2017 ExED

LAUSD	50,058	111,260	70,458	(11,145)	70,459	152,061	70,458	131,660	78,119	Actuals as of 4/30/2018					36%	
MONTHLY EXP	96,668.62	124,280.33	144,192.28	104,066.70	142,485.29	145,658.04	77,648.32	122,911.76	205,841.19						29%	(1,599)
# of months remaining in FY	12	11	10	9	8	7	6	5	4	3	2	1			(13,245)	(3,113)
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			2,111,181	(1,599)
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			(11,165,066)	(3,321)

	2017-18	2017-18	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST	Budget Variance
	Budget	Trend	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Accrual	Jul-17 - Jun-18	Better / (Worse)	
5812 Field Trips/Pupil Transportation	78,050	79,340	10	92	7,346	2,848	4,604	2,175	541	927	22,113	5,528	16,578	16,578		79,340	(1,290)	
5820 Legal / Audit Fees	89,634	69,634	-	-	1,224	8,971	734	4,903	6,904	3,127	5,193	18,101	1,873	10,687	7,917	69,634	20,000	
5830 Advertisement / Recruitment	2,145	2,145	-	90	439	-	123	-	45	45	45	235	561	561		2,145	-	
5850 Non Instructional Consultants	18,244	18,244	-	1,570	450	608	1,830	690	2,472	733	728	-	4,582	4,582		18,244	-	
5851 Instructional Consultants	341,991	359,793	-	1,531	18,108	35,193	46,964	52,422	34,239	43,417	60,909	68,563	29,934	59,324	(90,811)	359,793	(17,802)	
5853 ExED	95,000	88,000	-	-	-	22,000	7,333	7,333	7,333	7,333	7,333	14,667	14,667	7,333		88,000	7,000	
5855 Prop 1D Expenditures	95,000	-	-	-	-	-	-	-	-	-	1,205	-	-	-		1,205	93,795	
5860 Non Instructional Software and Subscriptions	-	21,034	20,288	131	1,543	73	83	73	118	78	187	81	100	100		22,856	(22,856)	
5890 Other Fees / Bank Charges /Credit Card Fees	30,750	35,750	4,479	2,594	2,965	2,047	4,375	2,849	4,074	4,426	2,563	2,626	1,376	1,376		35,750	(5,000)	
5891 Factoring Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
5896 Special Ed Fair Share (LAUSD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
5897 Fundraising Cost	35,235	35,235	-	1,426	3,529	4,881	1,642	3,951	3,456	608	6,721	5,032	3,109	1,665		36,018	(784)	
5900 Communications	37,636	37,636	3,151	4,991	2,579	2,731	3,917	1,892	3,007	5,528	2,166	5,073	1,300	1,300		37,636	-	
Total 5000 - Operating Services	1,330,822	1,314,175	83,696	54,251	71,206	90,356	130,895	141,749	112,403	129,080	168,779	160,822	134,474	146,159	(88,894)	1,334,976	(4,154)	
6000 - Capital Outlay																		
6901 Depreciation Expense	7,821	7,615	654	654	625	625	625	625	625	625	625	625	625	625		7,562	259	
Total 6000 - Capital Outlay	7,821	7,615	654	654	625	625	625	625	625	625	625	625	625	625	-	7,562	259	
7000 - Other Outgo																		
7221 Transfers to District	316,182	332,682	20,050	40,100	26,733	-	26,733	53,467	26,733	46,784	22,812	22,974	23,144	23,144	6	332,682	(16,500)	
7299 District Oversight Fee	38,437	37,291	2,190	4,380	2,920	-	2,920	5,840	2,920	5,110	2,934	2,828	2,590	2,590	68	37,291	1,146	
7311 Indirect Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
7438 Debt Service - Interest	-	2,875	-	-	-	-	671	875	964	519	-	695	-	-		3,724	(3,724)	
Total 7000 - Other Outgo	354,618	372,848	22,240	44,480	29,654	-	30,324	60,182	30,618	52,413	25,746	26,497	25,734	25,734	75	373,697	(19,078)	
TOTAL EXPENSE	5,442,673	5,500,070	172,228	444,911	465,880	403,602	497,676	561,297	423,833	516,946	564,564	468,717	578,341	397,084	(88,820)	5,406,259	36,414	
NET INCOME	15,481,205	15,310,122	(84,111)	(126,099)	(155,149)	(3,692)	15,696,875	22,129	301,105	(44,715)	862,910	(78,260)	1,241,793	2,108,150	557,796	20,298,730	4,817,525	
NET INCOME - adjusted for Facility Items	7,713		(85,610)	(127,535)	(156,491)	(4,988)	(119,274)	(25,639)	225,816	(68,800)	45,443	(77,583)	(158,398)	(65,840)		(50,747)	(58,460)	
Beginning Cash Balance	551,054	662,615	662,615.48	781,871	454,092	195,247	220,609	781,348	11,372,846	11,505,441	11,205,929	9,787,307	9,707,491	6,799,741	2,386,597	662,615	111,562	
Cash Flow from Operating Activities																		
Net Income	15,481,205	15,310,122	(84,111)	(126,099)	(155,149)	(3,692)	15,696,875	22,129	301,105	(44,715)	862,910	(78,260)	1,241,793	2,108,150	557,796	20,298,730	4,817,525	
Change in Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Prior Year Accounts Receivable	720,782	390,454	226,995	64,063	-	32,246	62,750	(1,741)	5,931	-	15,000	-	50,349	-		455,593	(265,188)	
Current Year Accounts Receivable	(481,751)	(514,642)	-	-	-	-	-	-	-	-	-	-	-	-	(514,642)	(514,642)	(32,891)	
Change in Due from	-	-	-	-	(1)	1	-	-	(412)	-	-	-	-	-		(412)	(412)	
Change in Accounts Payable	(124,564)	(549,250)	(318,080)	(148,276)	902	(902)	(902)	6,060	(31,962)	20,902	5,000	-	-	-	(82,894)	(549,250)	(424,686)	
Change in Due to	(966)	38,081	(7,443)	(152)	-	(66)	-	-	-	-	-	-	-	-	45,741	38,081	39,047	
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Payroll Liabilities	-	15,344	(21,836)	42,480	(42,976)	296	41,150	1,269	(1,353)	(2,564)	(1,291)	169	-	-		15,344	15,344	
Change in Prepaid Expenditures	-	74,183	46,968	29,075	-	-	(1,860)	-	-	-	-	-	-	-		74,183	74,183	
Change in Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
Change in Development Cost Escrow	10,259	166,160	166,160	-	-	-	-	-	-	-	-	-	-	-		166,160	155,901	
Change in Interest Escrow	1,705,968	1,984,725	276,109	(1,336)	(1,303)	276,222	1,435,034	-	-	-	-	-	-	-		1,984,725	278,757	
Change in Deferred Revenue	14,160,866	3,279,318	-	-	-	-	1,660,038	10,606,893	(155,251)	(49,174)	(1,634,897)	-	(2,800,346)	(4,347,947)		3,279,318	(10,881,548)	
Depreciation Expense	7,821	7,562	654	654	625	625	625	625	625	625	625	625	625	625		7,562	(259)	
Cash Flow from Investing Activities																		
Capital Expenditures - Land & Buildings	(14,143,728)	(9,656,915)	(166,160)	(217,374)	(60,944)	(2,771)	(225,244)	(87,474)	(63,714)	(49,174)	(1,633,417)	(2,350)	(2,800,346)	(4,347,947)		(9,656,915)	4,486,814	
Capital Expenditures - Interest & Financing	(555,000)	(407,062)	-	29,188	-	(277,500)	(158,750)	-	-	-	-	-	-	-		(407,062)	-	

Ocean Charter School
2017-18 Cash Flow Forecast

Prepared by ExED. For use by ExED and ExED clients only. © 2017 ExED

LAUSD	50,058	111,260	70,458	(11,145)	70,459	152,061	70,458	131,660	78,119							Actuals as of 4/30/2018	36%	
MONTHLY EXP	96,668.62	124,280.33	144,192.28	104,066.70	142,485.29	145,658.04	77,648.32	122,911.76	205,841.19								29%	(1,599)
# of months remaining in FY	12	11	10	9	8	7	6	5	4	3	2	1					(13,245)	(3,113)
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	P-1	P-1			2,111,181	(1,599)
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				(11,165,066)	(3,321)

	2017-18	2017-18	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST	Budget Variance
	Budget	Trend	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	Jan-18	Feb-18	Mar-18	Apr-18	May-18	Jun-18	Accrual	Jul-17 - Jun-18	Better / (Worse)	
Cash Flow from Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - CFSA Bonds	(18,500,000)	(18,500,000)	-	-	-	-	(18,500,000)	-	-	-	-	-	-	-	-	-	(18,500,000)	-
Source - Unrestricted Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - Prop 1D Loan	14,897,793	4,994,830	-	-	-	-	351,023	-	77,626	24,587	967,448	-	1,400,173	2,173,973	-	4,994,830	(9,902,963)	
Use - Prop 1D Loan	-	43,737	-	-	-	-	200,000	43,737	-	(200,000)	-	-	-	-	-	43,737	43,737	
Ending Cash Balance	13,729,738	(2,660,740)	781,871	454,092	195,247	220,609	781,348	11,372,846	11,505,441	11,205,929	9,787,307	9,707,491	6,799,741	2,386,597	2,392,597	2,392,597	(11,337,141)	
Ending Cash Balance - Restricted	-	-	-	(217,374)	(278,318)	(281,089)	1,660,038	12,266,932	12,111,681	12,062,507	10,427,610	10,427,610	7,627,265	3,279,318	-	270,313	-	
Ending Cash Balance - Unrestricted	-	-	781,871	671,467	473,565	501,698	(878,691)	(894,086)	(606,240)	(856,578)	(640,303)	(720,119)	(827,524)	(892,721)	2,392,597	-	-	