

Ocean Charter School - Financial Dashboard (January 2018)

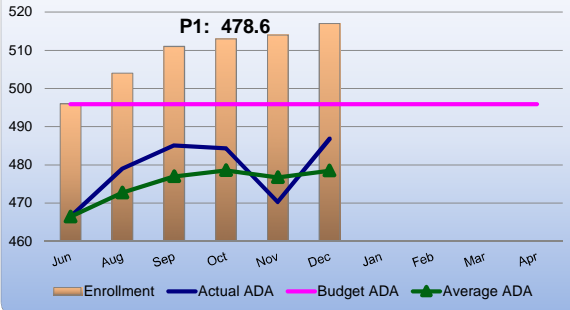
Key Performance Indicators

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

KEY POINTS

- Enrollment at the end of month 6 (Jan 9) was 517. Enrollment is forecast at 517 based on current enrollment. ADA through month 6 was 478.49 which is 17.41 below budget. The average attendance % through month 6 was 94.3% which is a 0.7 below budget. Month 5 attendance % was 91.6% which had a negative impact on ADA.
- Operating net loss is forecast to be \$8K which is \$16K below the budget.
- Changes from \$61K negative net income in December are:
 - Month 5 and 6 ADA data was entered - \$5K less in LCFF
 - Re-allocated interest earned on bond escrow funds to operations - \$10K more
 - Prior year lottery revenue received - \$6K more
 - Actual time posted for custodial and clerical less than budgeted - \$5K more
 - Adjusted health insurance forecast to 14% renewal increase less adjustment for staffing changes - \$6K less
 - Adjusted student materials forecast for moratorium on supplies spending - \$28K more
 - Adjusted vendor repairs forecast to reflect actual results - \$13K less
- Cash was \$11,511K at the end of the month, \$10,919 in the Prop 1D account. Cash is expected to be \$4,050K as of June 30, 2018, with \$3,294K in the Prop 1D account.
- Deferred revenue of \$12,160K at the end of the month and \$4,535 as of June 30, 2018 represents Prop 1D funds not yet expensed.

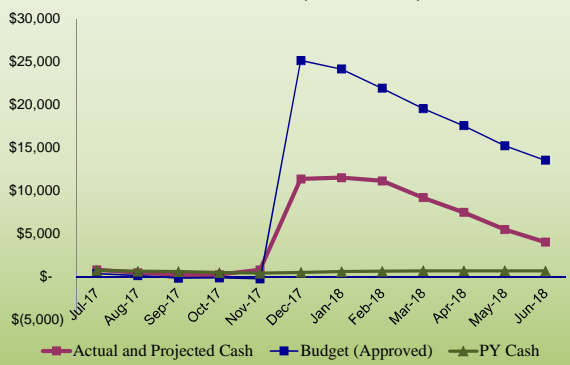
ADA & Enrollment



ADA Analysis					LCFF S&C Grant Factors			Revenue & Expenses per ADA			
Category	Actual through Month 6	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Year P2	Category	Budget	Forecast	Category	Budget	Forecast
Enrollment	517	517	522	(5)	516	Unduplicated Pupil Count	101	153	Revenue	10,991	11,179
ADA %	94.3%	94.4%	95.0%	-0.6%	94.1%	3-Year Average %	19.9%	23.5%	Rev. w/o Fundraising	10,013	10,157
Average ADA	478.49	481.36	495.90	(14.54)	481.15	District UPP	84.7%	85.4%	Expense	10,975	11,195

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	1,861,406	1,859,908	1,498	3,746,933	70%	3,843,667	71%	(96,734)	3,650,220	69%	3,166,208	37%
Federal Revenue	65,815	62,753	3,062	129,696	2%	131,375	2%	(1,680)	117,361	2%	82,642	1%
State Revenue	283,173	236,223	46,950	622,206	12%	575,038	11%	47,168	653,134	12%	4,441,210	52%
Other Local Revenue	244,775	209,161	35,614	390,531	7%	415,273	8%	(24,743)	381,034	7%	291,907	3%
Grants/Fundraising	218,027	174,335	43,693	491,532	9%	485,032	9%	6,500	453,307	9%	490,814	6%
TOTAL REVENUE	2,673,196	2,542,380	130,816	5,380,899		5,450,387		(69,488)	5,255,057		8,472,781	
Certificated Salaries	938,749	935,901	(2,848)	1,669,669	31%	1,703,256	31%	33,587	1,633,239	31%	1,438,653	29%
Classified Salaries	589,092	578,154	(10,938)	1,113,888	21%	1,087,637	20%	(26,251)	1,022,739	20%	1,028,237	21%
Benefits	428,021	438,846	10,825	756,091	14%	768,797	14%	12,706	667,660	13%	557,838	11%
Student Supplies	107,076	112,306	5,230	154,311	3%	189,723	3%	35,412	172,984	3%	176,839	4%
Operating Expenses	684,556	782,504	97,947	1,315,722	24%	1,330,822	24%	15,100	1,649,150	32%	1,703,748	34%
Other	219,423	206,592	(12,831)	379,345	7%	362,439	7%	(16,905)	44,983	1%	40,058	1%
TOTAL EXPENSES	2,966,918	3,054,303	87,385	5,389,026		5,442,673		53,648	5,190,756		4,945,374	
OP INCOME / (LOSS)	(293,722)	(511,923)	218,201	(8,127)		7,713		(15,840)	64,300		3,527,407	
NON-OP INCOME / (LOSS)	15,920,562	9,263,748	6,656,814	20,286,216		15,473,492		4,812,724	(24,553)		(3,633,349)	
TOTAL INCOME/(LOSS)	15,626,840	8,751,825	6,875,015	20,278,089		15,481,205		4,796,883	39,748		(105,942)	

Cash Balance (in \$,000's)



Y/E Cash Balance		
Projected	Budget	Variance
4,050,105	0	4,050,105

Balance Sheet	6/30/2017	12/31/2017	1/31/2018	6/30/2018 Forecast	Notes
Assets					
Cash	662,615	11,372,846	11,510,771	4,050,105	
Accounts Receivable	455,593	71,281	65,349	553,192	
Due From Others	0	0	412	40,412	
Other Assets	2,226,928	1,860	1,860	1,860	
Net Fixed Assets	24,618,156	25,781,376	25,839,135	33,460,678	
Total Assets	27,963,293	37,227,362	37,417,527	38,106,247	
Liabilities					
A/P & Payroll	493,732	53,818	20,503	11,826	
Due to Others	7,595	(66)	(66)	58,418	
Deferred Revenue	0	12,266,932	12,160,114	4,535,444	
Total Debt	22,271,774	4,366,535	4,419,943	8,032,279	
Total Liabilities	22,773,101	16,687,219	16,600,495	12,637,967	
Equity					
Beginning Fund Bal.	5,125,892	5,190,192	5,190,192	5,190,192	
Net Income/(Loss)	64,300	15,349,952	15,626,840	20,278,089	
Total Equity	5,190,192	20,540,144	20,817,032	25,468,281	
Total Liabilities & Equity	27,963,293	37,227,362	37,417,527	38,106,247	

Total Cash					
Days Cash on Hand	47	765	780	275	> 45 days is good
Cash Reserve %	13%	210%	214%	75%	

Ocean Charter School Financial Analysis January 2018

Net Income

Ocean Charter School is projected to achieve an operating net loss of \$8K (adjusted for building project related items) and total net income of \$20,278K in FY17-18 compared to \$8K net income and \$15,481K in the board approved budget, respectively. Reasons for the negative \$16K operating net income variance and \$4,797K total net income variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of January 31, 2018, the school's cash balance was \$11,511K which includes \$10,919K in the Prop 1D account. By June 30, 2018, the school's cash balance is projected to be \$4,050K (including \$3,294K in the Prop 1D account), which represents a 75.0% reserve.

As of January 31, 2018, the Accounts Receivable balance was \$65K, down from \$71K in the previous month, due to the receipt of revenue earned in FY16-17.

As of January 31, 2018, the Accounts Payable balance, including payroll liabilities, totaled \$21K, compared to \$54K in the prior month.

As of January 31, 2018, the school had a debt balance of \$4,420K composed of Prop1D debt and \$200K of line of credit. The debt balance is expected to be \$8,032K at June 30, 2018, composed of Prop1D debt.

Income Statement

Revenue

Operating revenue for FY17-18 is projected to be \$5,381K, which is \$69K or 1% under budgeted revenue of \$5,450K.

Local Control Funding Formula (LCFF) revenues is projected to be under budget by \$97K due to adjusting the enrollment forecast from 522 to 514 based on recent enrollment numbers.

Federal revenues is projected to be under budget by \$1K. This due to a lower estimate for Special education (\$1K) and Title I revenues (\$5K) offset by an increase in funding for Title II (\$5K).

State revenues is projected to be over budget by \$47K. 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% until they determine the actual payout amounts. They are currently estimating a payment

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

decrease between 7% and 28%. The emergency regulations result in a \$21 decrease in SB740 funding for Ocean.

Other local revenues is projected to be under budget by \$25K mostly due to reduction in Aftercare estimates (\$35K) based on prior year which is offset by the receipt of prior year lottery revenues (\$6K).

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 \$5,389K, which is \$54K or 1% under budgeted expenditures of \$5,443K.

Certificated salaries is projected to be under budget by \$34K. 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 over budget by \$27K. \$12K of this 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 \$10K decrease.

Benefits expense is projected to be under budget by \$13K due to lower STRS contributions from lower teacher salaries (\$5K) and lower projections for health insurance (\$7K).

Student Supplies expense is projected to be under budget by \$35K due to reductions put in place on classroom spending for the remainder of the year (\$28K) and lower nutrition cost estimate driven by lower enrollment (\$5K).

Operating expenses is projected to be under budget by \$15K. The final agreement with LAUSD for WC site increased (\$15K), instructional consultants increased by \$18K due to a new contracted resource assistant. 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 \$17K due to a rate increase for LAUSD special education transfers (\$18K) (this is \$30K more than last year) and expected interest cost from use of the line of credit (\$4K).

Non-Operating Net Income (from construction activities)

Non-operating net income is expected to be 20,286K compared to a budget of \$15,473K. The \$4,813K 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 \$4,827K and \$10K of interest income on escrow accounts has been reclassified as operating income.

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

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 481.36 based on an enrollment of 517 and a 94.4% attendance rate.

In Month 6, ADA was 486.80 with 517 students enrolled at the end of the month and a 94.1% ADA rate.

Average ADA for the year (through Month 6) is 478.50 (a 94.3% ADA rate for the year to date).

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

Ocean Charter School
Summary Income Statement
From 1/1/2018 through 1/31/2018

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
Revenue								
Principal Apportionments								
8011 State Aid - Current Year	190,193	189,470	723	972,098	968,402	3,696	2,169,758	1,197,660
8012 Education Protection Account	148,501	157,760	(9,259)	297,002	315,521	(18,519)	650,386	353,384
8019 Revenue Limit State Aid - Prior Years	0	0	0	(1)	0	(1)	0	1
8096 In-Lieu of Property Taxes	<u>81,697</u>	<u>79,446</u>	<u>2,251</u>	<u>592,306</u>	<u>575,986</u>	<u>16,320</u>	<u>1,023,523</u>	<u>431,217</u>
Total Principal Apportionments	420,391	426,677	(6,285)	1,861,405	1,859,908	1,497	3,843,667	1,982,262
Other Federal Income								
8181 Special Education - IDEA	7,536	7,423	112	54,633	53,818	815	95,634	41,001
8291 Title I, Part A Basic Grants	0	8,452	(8,452)	7,020	8,452	(1,432)	33,809	26,789
8292 Title II, A Teacher Quality	<u>2,392</u>	<u>483</u>	<u>1,909</u>	<u>4,162</u>	<u>483</u>	<u>3,679</u>	<u>1,932</u>	<u>(2,230)</u>
Total Other Federal Income	9,928	16,358	(6,431)	65,815	62,753	3,062	131,375	65,560
Other State Income								
8311 Special Ed - Current Year	22,024	21,676	348	159,671	157,148	2,523	279,251	119,580
8550 MANDATED BLOCK GRANT	0	0	0	31,278	6,837	24,441	6,837	(24,441)
8560 State Lottery Revenue	27,722	23,431	4,291	27,722	23,431	4,291	93,725	66,003
8580 Prop 1D Revenue	53,409	1,127,865	(1,074,457)	15,912,803	9,258,465	6,654,337	14,897,793	(1,015,010)
8591 SB740	<u>64,502</u>	<u>0</u>	<u>64,502</u>	<u>64,502</u>	<u>48,806</u>	<u>15,696</u>	<u>195,225</u>	<u>130,723</u>
Total Other State Income	167,657	1,172,972	(1,005,316)	16,195,976	9,494,688	6,701,288	15,472,831	(723,145)
Other Income - Local								
8634 Food Service Sales	0	3,238	(3,238)	14,653	19,699	(5,046)	48,573	33,921
8660 Interest	(1,373)	575	(1,948)	10,268	5,282	4,986	5,282	(4,986)
8670 CAPITAL APPEAL	0	0	0	0	0	0	570,417	570,417
8690 All Other Local Revenue	60,814	40,744	20,070	221,697	189,462	32,236	366,700	145,003
8999 Prior Year Adjustment	<u>6,218</u>	<u>0</u>	<u>6,218</u>	<u>8,425</u>	<u>0</u>	<u>8,425</u>	<u>0</u>	<u>(8,425)</u>
Total Other Income - Local	65,660	44,558	21,101	255,044	214,443	40,601	990,972	735,929
Grants/Fundraising								
8698 Grants	1,000	200	800	7,900	1,400	6,500	2,400	(5,500)
8699 Fundraising	<u>36,086</u>	<u>30,643</u>	<u>5,444</u>	<u>210,127</u>	<u>172,935</u>	<u>37,193</u>	<u>482,632</u>	<u>272,505</u>
Total Grants/Fundraising	<u>37,086</u>	<u>30,843</u>	<u>6,244</u>	<u>218,027</u>	<u>174,335</u>	<u>43,693</u>	<u>485,032</u>	<u>267,005</u>
Total Revenue	<u>700,722</u>	<u>1,691,408</u>	<u>(990,687)</u>	<u>18,596,267</u>	<u>11,806,128</u>	<u>6,790,139</u>	<u>20,923,878</u>	<u>2,327,611</u>
Expense								
Certificated Salaries								
1110 Teachers' Salaries	128,532	134,585	6,053	780,413	807,511	27,098	1,480,437	700,024
1170 Teacher Salaries - Substitute	9,718	1,166	(8,552)	35,533	8,845	(26,688)	17,496	(18,037)
1175 Teachers' Salaries - Stipend/Extra Duty	1,547	545	(1,001)	6,530	3,273	(3,258)	6,000	(530)
1300 Certificated Supervisor and Administrator Salaries	<u>16,610</u>	<u>16,610</u>	<u>0</u>	<u>116,272</u>	<u>116,272</u>	<u>0</u>	<u>199,323</u>	<u>83,051</u>
Total Certificated Salaries	156,407	152,907	(3,500)	938,749	935,901	(2,848)	1,703,256	764,507
Classified Salaries								
2100 Instructional Aide Salaries	48,294	41,256	(7,038)	326,670	300,714	(25,956)	589,445	262,775
2200 Classified Support Salaries	1,255	3,543	2,288	15,108	23,651	8,543	45,017	29,909
2400 Clerical/Technical/Office Staff Salaries	24,720	26,448	1,728	182,316	185,135	2,819	317,374	135,058
2900 Other Classified Salaries	<u>9,397</u>	<u>9,053</u>	<u>(344)</u>	<u>64,998</u>	<u>68,654</u>	<u>3,657</u>	<u>135,800</u>	<u>70,802</u>
Total Classified Salaries	83,666	80,300	(3,366)	589,092	578,154	(10,938)	1,087,637	498,545
Employee Benefits								
3111 STRS -Certificated Positions	24,046	24,405	359	149,034	151,436	2,402	273,870	124,836
3311 OASDI	4,431	3,973	(458)	30,440	28,805	(1,635)	55,364	24,924
3331 Medicare	3,466	3,382	(85)	22,044	21,954	(90)	40,468	18,424
3401 Health & Welfare	(257)	28,293	28,550	187,742	198,050	10,308	339,514	151,772
3501 State Unemployment Insurance	381	117	(265)	654	757	103	1,395	741
3601 Worker Compensation	2,388	2,573	185	23,624	23,160	(464)	30,879	7,256
3901 403B/Other Benefits	1,974	1,775	(199)	13,485	12,777	(708)	24,037	10,552
3902 OTHER BENEFITS	<u>0</u>	<u>272</u>	<u>272</u>	<u>998</u>	<u>1,907</u>	<u>909</u>	<u>3,269</u>	<u>2,271</u>
Total Employee Benefits	36,431	64,790	28,359	428,021	438,846	10,825	768,797	340,776
Books and Supplies								
4110 Approved Textbooks	0	0	0	426	2,104	1,678	2,104	1,678
4210 Books and Other Reference Materials	15	0	(15)	5,690	7,580	1,890	7,580	1,890
4310 Student Materials	1,379	7,168	5,790	57,391	50,179	(7,212)	86,021	28,630
4350 Office Supplies	202	1,000	798	6,733	7,000	267	12,000	5,267
4370 Custodial Supplies	387	400	13	2,234	2,799	565	4,799	2,565

Ocean Charter School
Summary Income Statement
From 1/1/2018 through 1/31/2018

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
4390 Other Supplies	1,701	2,200	499	17,759	15,397	(2,362)	26,395	8,636
4400 Non Capitalized Equipment	0	0	0	590	2,043	1,452	2,043	1,452
4700 Food and Food Supplies	0	5,420	5,420	16,252	25,204	8,952	48,782	32,530
Total Books and Supplies	3,684	16,188	12,504	107,076	112,306	5,230	189,723	82,647
Services and Operating Expenses								
5200 Travel and Conferences	0	2,451	2,451	7,279	17,158	9,878	29,413	22,134
5300 Dues and Memberships	0	2,773	2,773	6,527	19,412	12,885	33,278	26,750
5450 General Insurance	3,026	3,096	70	27,234	27,860	626	37,146	9,912
5500 Operation and Housekeeping Services	285	4,102	3,817	27,438	28,712	1,274	49,221	21,783
5610 Building Rent	40,569	32,963	(7,607)	231,041	230,740	(300)	395,555	164,514
5620 Equipment Lease	6,332	2,710	(3,622)	14,812	18,969	4,157	32,519	17,707
5630 Vendor Repairs	0	2,084	2,084	2,251	14,586	12,336	25,005	22,754
5812 Field Trip	541	6,504	5,963	17,616	45,529	27,913	78,050	60,434
5820 Legal / Audit Fees	6,904	7,469	565	22,736	52,286	29,550	89,634	66,897
5830 Advertisement / Recruitment	45	179	134	697	1,251	554	2,145	1,448
5850 Non Instructional Consultants	2,472	1,520	(952)	7,620	10,643	3,023	18,244	10,624
5851 Instructional Consultants	34,239	28,499	(5,740)	188,458	199,495	11,037	341,991	153,534
5853 ExEd	7,333	7,917	583	44,000	55,417	11,417	95,000	51,000
5860 NON INSTRUCTIONAL SOFTWARE AND SUBSCRIPTION	118	0	(118)	22,310	0	(22,310)	0	(22,310)
5890 Other Fees / Bank Charges /Credit Card Fees	4,074	2,563	(1,512)	23,383	17,938	(5,446)	30,750	7,367
5897 Fundraising Cost	3,456	2,936	(519)	18,884	20,554	1,670	35,235	16,351
5900 Communications	3,007	3,136	129	22,269	21,954	(315)	37,636	15,367
Total Services and Operating Expenses	112,403	110,902	(1,501)	684,556	782,504	97,948	1,330,822	646,266
Capital Outlay								
6901 Depreciation Expense	625	643	17	4,435	4,608	173	7,821	3,387
Total Capital Outlay	625	643	17	4,435	4,608	173	7,821	3,387
Other Outgo								
7221 Transfer to District	26,733	25,295	(1,439)	193,818	183,385	(10,432)	316,182	122,364
7299 District Oversight Fee	2,920	4,267	1,347	21,171	18,599	(2,572)	38,437	17,265
7438 Debt Service - Interest	964	0	(964)	2,510	0	(2,510)	0	(2,510)
Total Other Outgo	30,618	29,561	(1,056)	217,499	201,984	(15,514)	354,618	137,120
Total Expense	423,833	455,291	31,458	2,969,427	3,054,303	84,876	5,442,674	2,473,246
Net Income	276,888	1,236,117	(959,229)	15,626,840	8,751,825	6,875,015	15,481,205	(145,635)

**Ocean Charter School
Balance Sheet
As of 1/31/2018**

Assets

Current Assets

Cash in Banks

Cash in Bank-HANMI	316,925.60
1st Citizens - Ckg	213,390.68
1st Citizens - Mmkt	295.63
Cash in Bank - Petty Cash	150.00
ING/Capital One - Savings	53,793.01
CCU - Checking	6,988.71
Hanmi - (4838) Prop 1D	<u>10,919,227.45</u>
Total Cash in Banks	11,510,771.08

Accounts Receivable

Accounts Receivable	65,349.32
Due From Others	<u>411.87</u>
Total Accounts Receivable	65,761.19

Other Current Assets

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

Total Current Assets	11,578,392.27
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Fixed Assets

Land	20,252,242.00
Improvement of Sites	2,680.02
Buildings	132,420.39
Accumulated Depreciation-Buildings	(131,646.60)
Computer / Equipment	63,135.25
Accumulated Depreciation-Computer /Equipment	(48,982.29)
Furniture	7,251.27
Accumulated Depreciation-Furniture	(3,697.85)
Work in Progress	3,474,870.57
WIP: CAPITALIZED INTEREST	<u>2,090,862.20</u>
Total Fixed Assets	<u>25,839,134.96</u>
Total Assets	<u>37,417,527.23</u>

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (Current Liabilities)	(25,769.74)
Accrued Payables	<u>882.48</u>
Total Accounts Payable	(24,887.26)

Payroll Liabilities

Fringe Benefits - STRS	41,137.06
EMPLOYEE UNION DUES	1,073.88
403B Payable	<u>3,113.81</u>
Total Payroll Liabilities	45,324.75

Other Current Liabilities

Due to Grantor Governments	0.04
Current Loans	200,000.00
Deferred Revenue	<u>12,160,114.09</u>
Total Other Current Liabilities	<u>12,360,114.13</u>

Ocean Charter School
Balance Sheet
As of 1/31/2018

Total Current Liabilities	12,380,551.62
Long Term Liabilities	
Other General Long-Term Debt	<u>4,219,943.38</u>
Total Long Term Liabilities	4,219,943.38
Total Liabilities	<u>16,600,495.00</u>
Equity	
Beginning Fund Balance	5,190,192.37
Net Income/Loss	<u>15,626,839.86</u>
Total Equity	<u>20,817,032.23</u>
Total Liabilities & Equity	<u>37,417,527.23</u>

Ocean Charter School
Statement of Cash Flows
From 1/1/2018 through 1/31/2018

	<u>Current Period</u>	<u>Current Year</u>
Beginning Cash	<u>11,372,845.88</u>	<u>662,615.48</u>
Cash Flow From Operating Activities		
Net Income	276,888.20	15,626,839.86
Change in Accounts Receivable	5,931.36	390,244.19
Change in Due From	(411.87)	(411.87)
Change in Accounts Payable	(31,961.99)	(492,323.95)
Change in Due To	0.00	(7,594.62)
Change in Payroll Liabilities	(1,352.67)	19,029.87
Change in Prepaid Expenditure	0.00	74,182.74
Change in Deferred Revenue	(106,817.69)	12,160,114.09
Change in Project Soft Cost Escrow	0.00	166,159.93
Change in Interest Escrow	0.00	1,984,725.23
Depreciation Expense	625.44	4,434.51
Total Cash Flow From Operating Activities	<u>142,900.78</u>	<u>29,925,399.98</u>
Cash Flow from Investing Activities		
Fixed Assets	0.00	(29,187.80)
Work In Process	(58,384.43)	(789,163.34)
Capitalized Interest	<u>0.00</u>	(407,062.20)
Total Cash Flow from Investing Activities	<u>(58,384.43)</u>	<u>(1,225,413.34)</u>
Cash Flow from Financing Activities		
Debt	<u>53,408.85</u>	(17,851,831.04)
Total Cash Flow from Financing Activities	<u>53,408.85</u>	<u>(17,851,831.04)</u>
Ending Cash	<u>11,510,771.08</u>	<u>11,510,771.08</u>

**Ocean Charter School
Check/Voucher Register
From 1/1/2018 through 1/31/2018**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
1/1/2018	2000351	LINA MILLER	MS. AREZO 6THB GRADE CAMPING TRIP	(615.32)
1/2/2018	2000437	CALIFORNIA TEACHERS ASSOCIATION	12/15/17 - UNION DUES CTA	902.00
1/3/2018	23348	CHARTERSAFE	01/18 - PACKAGE PREMIUM AND WORKERS' COMP	5,414.00
1/9/2018	2000438	EXCELLENT EDUCATION DEVELOPMENT INC.	12/17 EXED	7,370.87
1/9/2018	2000439	CAROLYN FREYER-JONES	SUPPLIES FOR WINTER FAIRE FUNDRAISING	961.09
1/9/2018	2000440	NADINE LEONOVA	SUPPLIES FOR WINTER FAIRE	262.67
1/9/2018	2000441	JOAN T. NEWTON	EIGHTH GRADE PROJECTS FIFTH INSTALLMENT	731.25
1/9/2018	2000442	JOE ORTIZ	HOME DEPOT - CHRISTMAS TREES FOR WINTER FAIRE	117.10
1/9/2018	2000443	MARGARITA SMITH	SUPPLIES FOR WINTER FAIRE	40.05
1/9/2018	2000444	AMR JANITORIAL SERVICES, INC.	STAPLES TWIN-POCKET PORTFOLIOS	10.41
1/9/2018	2000445	TRENNELL PALACIO	12/17- DIS COUSELING SUPPORT/INFORMAL COUNSELING	2,502.50
1/10/2018	2000446	LISA FOSTER	11/17 - OT SERVICES	6,626.25
1/11/2018	2000447	CALIFORNIA TEACHERS ASSOCIATION	12/29/17 - UNION DUES CTA	902.00
1/17/2018	2000448	JEWEL ALEJOS	CLASS SUPPLIES FOR KINDERGARTEN	72.08
1/17/2018	2000449	AMR JANITORIAL SERVICES, INC.	EXTRA CLEANING AT PANAMA FOR HOLIDAY PARTY	90.00
1/17/2018	2000450	AT&T	11/19 - 12/18/17 INTERNET SERVICE AT WC CAMPUS	1,498.10
1/17/2018	2000451	ANGELA BAAS	REIMBURSEMENT	102.22
1/17/2018	2000452	ADAM BRUNO	12/17 COUNSELING SERVICES	3,570.00
1/17/2018	2000453	JOCELYNN CASTELLANOS	NEW EMPLOYEE LIVE SCAN	57.00
1/17/2018	2000454	CHARTER'S CHOICE EDUCATIONAL SERVICES	12/16 - 12/31/17 PSYCH SERVICES	4,473.00
1/17/2018	2000455	COMPREHENSIVE THERAPY ASSOCIATES, INC.	11/17 - SPEECH THERAPY SERVICES	8,075.00
1/17/2018	2000456	LISA FOSTER	12/04 - 12/22/17 OT SERVICES	5,652.50
1/17/2018	2000457	GREEN EARTH PEST CONTROL, INC	12/17 - PEST CONTROL	195.00
1/17/2018	2000458	TAMAR KERN	CLASSROOM SUPPLIES FOR CRAFT PROJECTS	138.97
1/17/2018	2000459	KITE - KIDS INTERACTIVE THEATRE ENSEMBLE	INTERACTIVE THEATRE ENSEMBLE DECEMBER (3-WEEKS)	992.00
1/17/2018	2000460	PATRICE LAPORTE	12/17 OCCUPATIONAL THERAPY SERVICES	4,370.00
1/17/2018	2000461	HIROMI YONEDA-MATSUE	CLASS ASANO TAIKO VISIT	150.00
1/17/2018		HIROMI YONEDA-MATSUE	HATSUSHIBA HASHIMOTO MIDDLE SCHOOL VISIT FROM JAPAN	45.78
1/17/2018		HIROMI YONEDA-MATSUE	SUPPLIES FOR WINTERFAIRE ORAGAMI CRAFT BOOTH	193.49
1/17/2018	2000462	MERCURIUS SPECIALTY SCHOOL & ART SUPPL	CLASSROOM SUPPLIES	521.32
1/17/2018	2000463	ELLIE MOYNIHAN	SUPPLIES FOR AFTER SCHOOL COOKING CLASS	53.51
1/17/2018	2000464	KANA MUKAI	JAPANESE FOOD FOR WINTER FAIRE	75.04
1/17/2018	2000465	OFFICE DEPOT	100PC 7.5" CABLE TIE	12.84
1/17/2018	2000466	PRN NURSING CONSULTANTS	NURSING ASSESSMENTS	450.00
1/17/2018	2000467	ANDREA REIBSAMEN	12/7/17-12/22/17 - PART 2 OF DOCUMENT PRODUCTION	810.00
1/17/2018		ANDREA REIBSAMEN	9/1/17-11/14/17 - PART ONE OF DOCUMENT PRODUCTION	1,662.38
1/17/2018	2000468	CELESTINA ROSALES	CLEANING SUPPLIES AND TOILET FIXTURES	81.94
1/17/2018	2000469	CHRISTINA RUIZ	6TH GRADE BUSINESS TAMALES	160.49
1/17/2018	2000470	TEACHERS ON RESERVE	SUBSTITUTE SERVICES FOR THE WEEK OF 12/11-12/15/17	1,642.10
1/17/2018		TEACHERS ON RESERVE	SUBSTITUTE SERVICES FOR THE WEEK OF 12/18-12/22/17	1,010.57
1/17/2018	2000471	TIME WARNER CABLE	12/29 - 01/28/18 INTERNET FOR CLASSROOMS AT DR CAMPUS	179.99
1/17/2018	2000472	DELFINA URE	01/08 THRU 01/31 14 - SPANISH THROUGH SONG	770.00
1/17/2018	2000473	VISION SERVICE PLAN INC	01/18 - VISION PLAN	897.29
1/17/2018	2000474	WELLS FARGO BANK	12/15 - 01/14/18 SHARP COPIER LEASE	5,531.09
1/17/2018	2000475	TANYA WIERZBA	PANTRY SUPPLIES FOR MR. CASTILLO'S KINDER CLASS	163.53
1/17/2018	2000476	BRENAN YACK	AMAZON - SUPPLIES FOR CLASSROOM	73.22
1/17/2018	2000477	YOUNG, MINNEY & CORR LLP	LEGAL SERVICES THROUGH 12/31/17	3,551.05
1/22/2018	2000478	CALIFORNIA TEACHERS ASSOCIATION	01/12/18 - UNION DUES CTA	902.00
1/23/2018	2000479	SYNCHRONY BANK/AMAZON	BRACH'S THE ORIGINAL PEPPERMINT CANDY CANES	102.32
1/23/2018		SYNCHRONY BANK/AMAZON	GREAT NORTHERN POPCORN	172.09
1/23/2018		SYNCHRONY BANK/AMAZON	MOLOROLL COMPUTER SPEAKERS	20.67
1/23/2018		SYNCHRONY BANK/AMAZON	SPANGLER R&W MINI CANES - 500 CT BOX	30.99
1/23/2018		SYNCHRONY BANK/AMAZON	STUDENT SUPPLIES	136.21
1/23/2018		SYNCHRONY BANK/AMAZON	WINTER FAIRE SUPPLIES	41.29
1/23/2018	2000480	AT&T	12/25/17 - 01/24/18 PHONES SERVICE AT WC CAMPUS	1,011.90
1/23/2018	2000481	CHUMASH INDIAN MUSEUM	FIELD TRIP FOR MS. EL-HASAN/NEWTON	248.00
1/23/2018	2000482	DEPARTMENT OF JUSTICE	FINGERPRINT APP	32.00
1/23/2018	2000483	KABAZON WATERS	1/3/18 - WATER DELIVERY AT DEL REY CAMPUS	90.51
1/23/2018		KABAZON WATERS	1/3/18 - WATER DELIVERY AT WC	123.46
1/23/2018	2000484	MARINA CHRISTIAN FELLOWSHIP	02/18 - RENT	21,192.00
1/23/2018	2000485	MUSEUM OF TOLERANCE	FIELDTRIP FOR MS. MEGAN'S 8THB GRADE CLASS	273.00
1/23/2018	2000486	OFFICE DEPOT	GLUE STICK	24.66
1/23/2018		OFFICE DEPOT	MARKERS	14.87
1/23/2018		OFFICE DEPOT	TAPE	115.18

**Ocean Charter School
Check/Voucher Register
From 1/1/2018 through 1/31/2018**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
1/23/2018	2000487	OFFICE360	HIGH-DENSITY CAN LINE	107.04
1/23/2018	2000488	SEMA, INC.	12/17 SHARP COPIER OVERAGES	801.14
1/23/2018	2000489	STAPLES BUSINESS ADVANTAGE	STUDENT SUPPLIES	56.71
1/23/2018	2000490	WAXIE SANITARY SUPPLY	WAXIE 49X60 3 MIL BLACK LINER 25/CS	85.14
1/23/2018		WAXIE SANITARY SUPPLY	WAXIE 51X60 2 MIL LOW-DENSITY LINER 50/CS	112.97
1/23/2018	2000491	YOUNG, MINNEY & CORR LLP	LEGAL FEES THROUGH 12/31/17	3,353.00
1/25/2018	3719901624	LOS ANGELES COUNTY TAX COLLECTOR	2016- PROPERTY TAX FOR PANAMA SITE	18,276.22
1/25/2018	3719901959	LOS ANGELES COUNTY TAX COLLECTOR	2016 - ANNUAL PROPERTY TAX FOR PANAMA SITE	7,626.02
1/29/2018	1005 - HC	LOS ANGELES COUNTY TAX COLLECTOR	TAX DEFAULT IN 2017 FOR UNPAID TAXES OF 2016	3,756.62
1/29/2018	1006 - HC	LOS ANGELES COUNTY TAX COLLECTOR	TAX DEFAULT IN 2017 FOR UNPAID TAXES OF 2016	1,573.33
1/5/2018	STD12/29/17	LEGEND EMPLOYEE BENEFIT ACCOUNT	12/29/17 PAYROLL - 403B	2,984.50
1/5/2018	STD12/29/17 7OCTA	OCEAN CHARTER TEACHERS' ASSOCIATION	12/29/17 - UNION DUES LOCAL CHAPTER	171.88
1/18/2018	STD01/12/18 8OCTA	OCEAN CHARTER TEACHERS' ASSOCIATION	01/12/18 - UNION DUES LOCAL CHAPTER	171.88
1/18/2018	STD1/12/18	LEGEND EMPLOYEE BENEFIT ACCOUNT	1/12/18 PAYROLL - 403B	2,984.50
1/25/2018	STD1/25/18 0677	CALIFORNIA CREDIT UNION - 0677	STATEMENT ENDING 12/28/17	694.32
1/25/2018	STD1/25/18 3712	CALIFORNIA CREDIT UNION - 3712	STATEMENT ENDING 12/28/17	3,839.38
1/9/2018	500030	BLX GROUP LLC	STD 11/21/17 - CONTINUING DISCLOSURE SERVICES	5,000.00
1/9/2018	500031	GKKWORKS	PROFESSIONAL ARCHITECTURAL SERVICES THROUGH 10/17	1,810.35
1/9/2018	500032	LOS ANGELES DEPT. OF WATER AND POWER	10/19/17-11/17/17 - ELECTRIC, WATER AND FIRE CHARGES	1,369.72
1/9/2018	500033	NATIONAL DEMOLITION CONTRACTORS	11/13/17 - SELECTIVE DEMOLITION AT NEW BUILDING SITE	2,000.00
1/9/2018	500034	PLACEWORKS	10/17 - PROFESSIONAL SERVICES	3,660.53
1/9/2018	500035	RED HOOK CAPITAL PARTNERS II LLC	12/6/17 - DEVELOPMENT MANAGEMENT FEE, REIMBURSEABLES	17,473.56
1/9/2018	500036	SECURITAS SECURITY SERVICES USA, INC	10/27-11/2/17 AND 11/3/17-11/9/17 - SECURITY SERVICES	432.60
1/9/2018		SECURITAS SECURITY SERVICES USA, INC	11/10-11/17/17 - SECURITY SERVICES AT NEW BUILDING SITE	448.06
1/9/2018		SECURITAS SECURITY SERVICES USA, INC	9/1-9/14/17 - SECURITY SERVICES AT NEW BUILDING SITE	448.06
1/9/2018	500037	STV CONSTRUCTION INC.	STD 12/5/17: ONGOING CONSTRUCTION SERVICES	6,150.00
1/23/2018	500038	ATKINSON, ANDELSON, LOYA, RUUD & ROMO	PAY REQUISITION 22 - OCTOBER 2017 SERVICES	2,166.94
1/23/2018	500039	JAMES BUSH	PAY REQUISITION 22 - DEC 2017 SERVICES AND REIMBURSABLE	4,975.96
1/23/2018		JAMES BUSH	PAY REQUISITION 22 - NOV 2017 SERVICES AND REIMBURSABLE	9,182.38
1/23/2018	500040	FIRST AMERICAN TITLE INSURANCE COMPANY	PAY REQUISITION 22 - SEARCH AND EXAM	750.00
1/23/2018	500041	PLACEWORKS	PAY REQUISITION 22 - DECEMBER 2017 SERVICES AND	994.50
1/23/2018	500042	SECURITAS SECURITY SERVICES USA, INC	11/24 - 11/30/17 & 12/1 - 12/7/17 PATROL INSPECTIONS	432.60
1/23/2018		SECURITAS SECURITY SERVICES USA, INC	12/8 - 12/14/17 & 12/15 - 12/21/17 PATROL INSPECTIONS	432.60
1/23/2018	500043	STV CONSTRUCTION INC.	PAY REQUISITION 22 - 11/27/17-12/29/17 SERVICES	<u>48,523.33</u>
Report Total				<u>249,923.36</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	151549.8	578618.12	Actuals as of							1/31/2018	36%		
MONTHLY EXP	96,668.62	124,280.33	144,192.28	104,066.70	142,485.29											29%	(1,599)	(48,180)
# of months remaining in FY	12	11	10	9	8	7	6	5	4	3	2	1					(27,094)	(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				4,785,926	(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					(9,507,557)	(3,321)

	2017-18	2017-18	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL						FORECAST	Budget Variance	% Better /	
	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)	(Worse)
5897 Fundraising Cost	35,235	35,235	-	1,426	3,529	4,881	1,642	3,951	3,456	821	6,166	2,092	3,109	1,665		32,737	2,498	-7%
5900 Communications	37,636	37,636	3,151	4,991	2,579	2,731	3,917	1,892	3,007	3,073	3,073	3,073	3,073	3,073		37,636	-	
Total 5000 - Operating Services	1,330,822	1,331,605	83,696	54,251	71,206	90,356	130,895	141,749	112,403	131,685	154,672	135,563	119,488	135,056	(45,298)	1,315,722	15,100	-1%
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	-3%
Total 6000 - Capital Outlay	7,821	7,615	654	654	625	625	625	625	625	625	625	625	625	625	-	7,562	259	-3%
7000 - Other Outgo																		
7221 Transfers to District	316,182	334,314	20,050	40,100	26,733	-	26,733	53,467	26,733	46,832	23,416	23,416	23,416	23,416	-	334,314	(18,132)	6%
7299 District Oversight Fee	38,437	37,469	2,190	4,380	2,920	-	2,920	5,840	2,920	3,447	2,586	4,100	2,586	2,586	992	37,469	967	-3%
7311 Indirect Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7438 Debt Service - Interest	-	2,625	-	-	-	-	671	875	964	875	-	-	-	-	-	3,385	(3,385)	100%
Total 7000 - Other Outgo	354,618	374,408	22,240	44,480	29,654	-	30,324	60,182	30,618	51,154	26,002	27,516	26,002	26,002	992	375,168	(20,549)	6%
TOTAL EXPENSE	5,442,673	5,543,743	172,228	444,911	465,880	403,602	497,676	561,297	423,833	565,108	535,216	494,043	509,833	393,090	(74,306)	5,392,410	50,263	-1%
NET INCOME	15,481,205	15,294,960	(84,111)	(126,099)	(155,149)	(3,692)	15,696,875	22,129	276,888	33,857	722,633	1,049,983	785,565	1,489,203	570,006	20,278,089	4,796,883	31%
NET INCOME - adjusted for Facility Items	7,713		(85,610)	(127,535)	(156,491)	(4,988)	(119,274)	(25,639)	225,816	(49,704)	(171,478)	131,336	(142,617)	(62,307)		(8,127)	(15,840)	
Beginning Cash Balance	551,054	662,615	662,615.48	781,871	454,092	195,247	220,609	781,348	11,372,846	11,510,771	11,134,970	9,175,949	7,470,668	5,472,366	4,001,105	662,615	111,562	
Cash Flow from Operating Activities																		
Net Income	15,481,205	15,294,960	(84,111)	(126,099)	(155,149)	(3,692)	15,696,875	22,129	276,888	33,857	722,633	1,049,983	785,565	1,489,203	570,006	20,278,089	4,796,883	
Change in Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior Year Accounts Receivable	720,782	390,454	226,995	64,063	-	32,246	62,750	(1,741)	5,931	65,349	-	-	-	-	-	455,593	(265,188)	
Current Year Accounts Receivable	(481,751)	(553,192)	-	-	-	-	-	-	-	-	-	-	-	-	(553,192)	(553,192)	(71,441)	
Change in Due from	-	-	-	-	(1)	1	-	(412)	(40,000)	(40,000)	-	-	-	-	-	(40,412)	(40,412)	
Change in Accounts Payable	(124,564)	(492,506)	(318,080)	(148,276)	902	(902)	6,060	(31,962)	26,051	26,051	-	-	-	-	(26,298)	(492,506)	(367,941)	
Change in Due to	(966)	50,824	(7,443)	(152)	-	(66)	-	-	-	-	-	-	-	-	58,484	50,824	51,790	
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Payroll Liabilities	-	10,600	(21,836)	42,480	(42,976)	296	41,150	1,269	(1,353)	(8,430)	-	-	-	-	-	10,600	10,600	
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	4,535,444	14,160,866	4,535,444	1,660,038	10,606,893	(106,818)	(168,836)	(1,788,187)	(1,837,260)	(1,856,329)	(1,974,060)	(1,974,060)	(1,974,060)		4,535,444	(9,625,423)	
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)	(8,443,022)	(166,160)	(217,374)	(60,944)	(2,771)	(225,244)	(87,474)	(58,384)	(168,836)	(1,788,187)	(1,837,260)	(1,856,329)	(1,974,060)		(8,443,022)	5,700,706	
Capital Expenditures - Interest & Financing	(555,000)	(407,062)	-	29,188	-	(277,500)	(158,750)	-	-	-	-	-	-	-		(407,062)	-	
Cash Flow from Financing Activities																		
Source - CFSB Bonds	(18,500,000)	(18,500,000)	-	-	-	-	(18,500,000)	-	-	-	-	-	-	-		(18,500,000)	-	
Source - Unrestricted Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	
Source - Prop 1D Loan	14,897,793	4,216,767	-	-	-	-	351,023	53,409	84,418	894,093	918,630	928,164	987,300	987,300		4,216,767	(10,681,026)	
Use - Prop 1D Loan	-	43,737	-	-	-	-	200,000	43,737	-	(200,000)	-	-	-	-		43,737	43,737	
Ending Cash Balance	13,729,738	(957,752)	781,871	454,092	195,247	220,609	781,348	11,372,846	11,510,771	11,134,970	9,175,949	7,470,668	5,472,366	4,001,105	4,050,105	4,050,105	(9,679,633)	
Ending Cash Balance - Restricted			-	(217,374)	(278,318)	(281,089)	1,660,038	12,266,932	12,160,114	11,991,278	10,203,091	8,365,832	6,509,503	4,535,444	-	269,621	-	
Ending Cash Balance - Unrestricted			781,871	671,467	473,565	501,698	(878,691)	(894,086)	(649,343)	(856,308)	(1,027,143)	(895,163)	(1,037,137)	(534,338)	4,050,105			