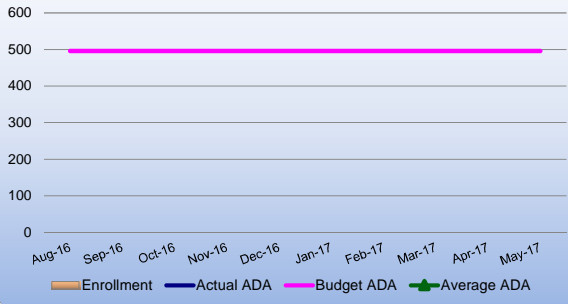


Ocean Charter School - Financial Dashboard (July 2017)

Key Performance Indicators

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

2016-17 ADA & Enrollment



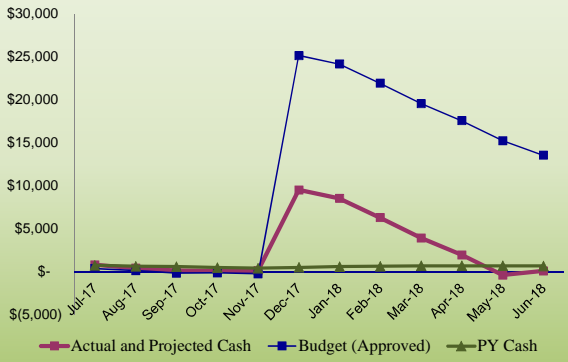
KEY POINTS

- Panama Project Escrow was zero at the end of July.
- Interest Escrow account is \$51,708,616 at the end of July.
- Cash was \$782K at the end of July. The line of credit has not been used.

ADA Analysis						LCFF S&C Grant Factors			Revenue & Expenses per ADA		
Category	Actual through Month 0	Forecasted P2	Budgeted P2	Better/(Worse)	Prior Year P2	Category	Budget	Forecast	Category	Budget	Forecast
Enrollment	#N/A	522	522	0	516	Unduplicated Pupil Count	101	101	Revenue	42,194	45,652
ADA %		95.0%	95.0%	0.0%	94.1%	3-Year Average %	19.9%	19.9%	Rev. w/o Fundraising	40,065	43,523
Average ADA		495.90	495.90	0.00	481.15	District UPP	84.7%	84.7%	Expense	10,975	10,907

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	61,273	59,585	1,688	3,843,876	17%	3,843,667	18%	209	3,650,220	69%	3,166,208	37%
Federal Revenue	5,652	5,567	84	123,569	1%	131,375	1%	(7,807)	117,361	2%	82,642	1%
State Revenue	16,518	16,257	261	14,937,130	66%	15,472,831	74%	(535,702)	653,134	12%	4,441,210	52%
Other Local Revenue	2,920	858	2,061	2,678,345	12%	420,556	2%	2,257,789	381,034	7%	291,907	3%
Grants/Fundraising	864	201	664	1,056,113	5%	1,055,449	5%	664	453,307	9%	490,814	6%
TOTAL REVENUE	87,226	82,467	4,759	22,639,031		20,923,878		1,715,153	5,255,057		8,472,781	
Certificated Salaries	16,610	16,610	(0)	1,631,046	30%	1,703,256	31%	72,210	1,633,239	31%	1,438,653	29%
Classified Salaries	29,311	26,448	(2,863)	1,115,667	21%	1,087,637	20%	(28,030)	1,022,739	20%	1,028,237	21%
Benefits	18,688	42,887	24,199	746,253	14%	768,797	14%	22,544	667,660	13%	557,838	11%
Student Supplies	1,028	14,677	13,648	189,723	4%	189,723	3%	0	172,984	3%	176,839	4%
Operating Expenses	79,696	117,093	37,397	1,330,822	25%	1,330,822	24%	0	1,649,150	32%	1,703,748	34%
Other	22,894	20,291	(2,603)	395,502	7%	362,439	7%	(33,062)	44,983	1%	40,058	1%
TOTAL EXPENSES	168,228	238,006	69,778	5,409,012		5,442,673		33,662	5,190,756		4,945,374	
INCOME / (LOSS)	(81,002)	(155,538)	74,536	17,230,019		15,481,205		1,748,814	64,300		3,527,407	
less: New Site Related	(107)	(858)	751	(17,086,320)		(15,468,210)		(1,618,110)	(24,553)		(3,633,349)	
ADJ'D INCOME(LOSS)	(81,109)	(156,396)	75,287	143,700		12,996		130,704	39,748		(105,942)	

Cash Balance (in \$1,000's)



Y/E Cash Balance		
Projected	Budget	Variance
84,103	0	84,103

Balance Sheet	6/30/2017	6/30/2017	7/31/2017	6/30/2018 Forecast	Notes
Assets					
Cash	662,615	662,615	782,371	84,103	
Accounts Receivable	455,593	455,593	227,207	608,680	
Due From Others	0	0	0	0	
Other Assets	76,043	76,043	29,075	29,075	
Net Fixed Assets	1,683,800	1,683,800	1,683,800	2,238,800	
Total Assets	2,878,052	2,878,052	2,722,453	2,960,658	
Liabilities					
A/P & Payroll	493,732	493,732	153,816	15,511	
Due to Others	7,595	7,595	152	2,170	
Deferred Revenue	0	0	0	(0)	
Total Debt	22,271,774	22,271,774	22,271,774	18,032,317	
Total Liabilities	22,773,101	22,773,101	22,425,742	18,049,999	
Equity					
Beginning Fund Bal.	5,125,892	5,125,892	5,190,192	5,190,192	
Net Income/(Loss)	64,300	64,300	(81,003)	17,230,019	
Total Equity	5,190,192	5,190,192	5,109,189	22,420,211	
Total Liabilities & Equity	27,963,293	27,963,293	27,534,932	40,470,210	

Available Line of Credit					
Days Cash on Hand	47	47	53	6	> 45 days is good
Cash Reserve %	0.127861889	13%	14%	2%	

Ocean Charter School Financial Analysis July 2017

Net Income

Ocean Charter School is projected to achieve a net income of \$144K, after adjusting for building project related items, in FY17-18 compared to \$13K in the board approved budget. Reasons for this positive \$131K variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of July 31, 2017, the school's cash balance was \$782K. By June 30, 2018, the school's cash balance is projected to be \$84K, which represents a 2.0% reserve.

As of July 31, 2017, the Accounts Receivable balance was \$227K, down from \$456K in the previous month, due to the receipt of revenue earned in FY16-17.

As of July 31, 2017, the Accounts Payable balance, including payroll liabilities, totaled \$154K, compared to \$494K in the prior month.

As of July 31, 2017, ECS had a debt balance of \$22,272K composed of \$18,500K of bonds payable and \$3,772K of Prop1D debt. The debt balance is expected to be \$18,232K at June 30, 2018. This is composed of Prop1D debt, but does not properly forecast the \$15 million "contribution" toward Prop1D grant. Prop1D revenues will also need to be adjusted to offset this debt, but the details remain to be worked out.

Income Statement

Revenue

Total revenue for FY17-18 is projected to be \$22,639K, which is \$1,715K or 0% over budgeted revenue of \$20,924K. This includes revenues related to the building project.

Local Control Funding Formula (LCFF) revenues is projected to be at budget.

Federal revenues is projected to be under budget by \$8K. This primarily due to a lower estimate for Title I revenues.

State revenues is projected to be under budget by \$536K. \$637K of this is due to a lower estimate for Prop1D revenues based on these revenues being accounted for net of the "contribution" toward the Prop1D grant. This will likely be adjusted upward after the appropriate accounting, including implications on the debt balance, is worked out. There is an offsetting increase in mandate block grant revenue of \$72K because the state legislature passed an \$147/prior year ADA amount without a 1 year deferral.

Other local revenues is projected to be over budget by \$2,258K. \$2,256K of this is additional revenues from the LAUSD Augmentation grant which is expected to begin payments earlier than earlier models. The Prop1D funds, after netting out the \$15 million "contribution", will be

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

exhausted by the end of the school year and Augmentation fund draws will begin. Other operating revenues in this category are mostly unchanged.

Expenses

Total expenses for FY17-18 are projected to be \$5,409K, which is \$34K or 0% under budgeted expenditures of \$5,443K.

Certificated salaries is projected to be under budget by \$72K. This is mostly due to teacher turnover with new teachers receiving lower salaries than the teachers who left.

Classified salaries is projected to be over budget by \$28K. \$17K of this is due to changes in classroom support positions that resulted in an overall increase. Similar changes in aftercare and supervision resulted in a \$9K increase.

Benefits expense is projected to be under budget by \$23K due to lower STRS contributions from lower teacher salaries (\$12K) and lower projections for health insurance (\$10K).

Student Supplies expense is projected to be at budget.

Operating expenses is projected to be at budget.

Other expenses is projected to be over budget by \$33K due to a rate increase for LAUSD special education transfers (\$28K) and expected interest cost from use of the line of credit (\$5K).

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 7/1/2017 through 7/31/2017

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
Revenue								
Principal Apportionments								
8011	0	0	0	0	0	0	2,169,758	2,169,758
8012	0	0	0	0	0	0	650,386	650,386
8019	(1)	0	(1)	(1)	0	(1)	0	1
8096	<u>61,273</u>	<u>59,585</u>	<u>1,688</u>	<u>61,273</u>	<u>59,585</u>	<u>1,688</u>	<u>1,023,523</u>	<u>962,250</u>
	61,272	59,585	1,687	61,272	59,585	1,687	3,843,667	3,782,395
Total Principal Apportionments								
Other Federal Income								
8181	5,652	5,567	84	5,652	5,567	84	95,634	89,983
8291	0	0	0	0	0	0	33,809	33,809
8292	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,932</u>	<u>1,932</u>
	5,652	5,567	84	5,652	5,567	84	131,375	125,724
Total Other Federal Income								
Other State Income								
8311	16,518	16,257	261	16,518	16,257	261	279,251	262,734
8550	0	0	0	0	0	0	6,837	6,837
8560	0	0	0	0	0	0	93,725	93,725
8580	0	0	0	0	0	0	14,897,793	14,897,793
8591	0	0	0	0	0	0	195,225	195,225
	<u>16,518</u>	<u>16,257</u>	<u>261</u>	<u>16,518</u>	<u>16,257</u>	<u>261</u>	<u>15,472,831</u>	<u>15,456,314</u>
Total Other State Income								
Other Income - Local								
8634	0	0	0	0	0	0	48,573	48,573
8660	107	858	(751)	107	858	(751)	5,282	5,175
8670	0	0	0	0	0	0	570,417	570,417
8690	2,812	0	2,812	2,812	0	2,812	366,700	363,888
	2,920	858	2,061	2,920	858	2,061	990,972	988,053
Total Other Income - Local								
Grants/Fundraising								
8698	0	200	(200)	0	200	(200)	2,400	2,400
8699	864	1	864	864	1	864	482,632	481,768
	864	201	664	864	201	664	485,032	484,168
	<u>87,225</u>	<u>82,467</u>	<u>4,758</u>	<u>87,225</u>	<u>82,467</u>	<u>4,758</u>	<u>20,923,878</u>	<u>20,836,653</u>
Total Revenue								
Expense								
Certificated Salaries								
1110	0	0	0	0	0	0	1,480,437	1,480,437
1170	0	0	0	0	0	0	17,496	17,496
1175	0	0	0	0	0	0	6,000	6,000
1300	16,610	16,610	0	16,610	16,610	0	199,323	182,713
	16,610	16,610	0	16,610	16,610	0	1,703,256	1,686,645
Total Certificated Salaries								
Classified Salaries								
2100	<u>3,056</u>	<u>0</u>	<u>(3,056)</u>	<u>3,056</u>	<u>0</u>	<u>(3,056)</u>	<u>589,445</u>	<u>586,389</u>
2200	1,547	0	(1,547)	1,547	0	(1,547)	45,017	43,470
2400	24,709	26,448	1,739	24,709	26,448	1,739	317,374	292,665
2900	0	0	0	0	0	0	135,800	135,800
	29,311	26,448	(2,863)	29,311	26,448	(2,863)	1,087,637	1,058,325
Total Classified Salaries								
Employee Benefits								
3111	<u>2,397</u>	<u>4,738</u>	<u>2,341</u>	<u>2,397</u>	<u>4,738</u>	<u>2,341</u>	<u>273,870</u>	<u>271,473</u>
3311	1,797	634	(1,163)	1,797	634	(1,163)	55,364	53,568
3331	660	624	(35)	660	624	(35)	40,468	39,808
3401	4,779	28,293	23,513	4,779	28,293	23,513	339,514	334,734
3501	0	22	22	0	22	22	1,395	1,395
3601	7,165	7,720	555	7,165	7,720	555	30,879	23,714
3901	1,891	585	(1,306)	1,891	585	(1,306)	24,037	22,146
3902	0	272	272	0	272	272	3,269	3,269
	18,688	42,887	24,199	18,688	42,887	24,199	768,797	750,109
Total Employee Benefits								
Books and Supplies								
4110	<u>0</u>	<u>701</u>	<u>701</u>	<u>0</u>	<u>701</u>	<u>701</u>	<u>2,104</u>	<u>2,104</u>
4210	0	2,527	2,527	0	2,527	2,527	7,580	7,580
4310	769	7,168	6,399	769	7,168	6,399	86,021	85,252

Ocean Charter School
Summary Income Statement
From 7/1/2017 through 7/31/2017

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
4350 Office Supplies	259	1,000	741	259	1,000	741	12,000	11,741
4370 Custodial Supplies	0	400	400	0	400	400	4,799	4,799
4390 Other Supplies	0	2,200	2,200	0	2,200	2,200	26,395	26,395
4400 Non Capitalized Equipment	0	681	681	0	681	681	2,043	2,043
4700 Food and Food Supplies	0	0	0	0	0	0	48,782	48,782
Total Books and Supplies	1,028	14,677	13,648	1,028	14,677	13,648	189,723	188,695
Services and Operating Expenses								
5200 Travel and Conferences	<u>2,541</u>	<u>2,451</u>	(89)	<u>2,541</u>	<u>2,451</u>	(89)	<u>29,413</u>	<u>26,872</u>
5300 Dues and Memberships	1,163	2,773	1,611	1,163	2,773	1,611	33,278	32,115
5450 General Insurance	9,078	9,287	209	9,078	9,287	209	37,146	28,068
5500 Operation and Housekeeping Services	0	4,102	4,102	0	4,102	4,102	49,221	49,221
5610 Building Rent	42,384	32,963	(9,421)	42,384	32,963	(9,421)	395,555	353,171
5620 Equipment Lease	603	2,710	2,107	603	2,710	2,107	32,519	31,916
5630 Vendor Repairs	0	2,084	2,084	0	2,084	2,084	25,005	25,005
5812 Field Trip	10	6,504	6,494	10	6,504	6,494	78,050	78,040
5820 Legal / Audit Fees	0	7,469	7,469	0	7,469	7,469	89,634	89,634
5830 Advertisement / Recruitment	0	179	179	0	179	179	2,145	2,145
5850 Non Instructional Consultants	0	1,520	1,520	0	1,520	1,520	18,244	18,244
5851 Instructional Consultants	0	28,499	28,499	0	28,499	28,499	341,991	341,991
5853 ExEd	0	7,917	7,917	0	7,917	7,917	95,000	95,000
5860 NON INSTRUCTIONAL SOFTWARE AND SUBSCF	20,288	0	(20,288)	20,288	0	(20,288)	0	(20,288)
5890 Other Fees / Bank Charges /Credit Card Fees	479	2,563	2,084	479	2,563	2,084	30,750	30,271
5897 Fundraising Cost	0	2,936	2,936	0	2,936	2,936	35,235	35,235
5900 Communications	3,151	3,136	(15)	3,151	3,136	(15)	37,636	34,485
Total Services and Operating Expenses	79,696	117,093	37,397	79,696	117,093	37,397	1,330,822	1,251,126
Capital Outlay								
6901 Depreciation Expense	<u>654</u>	<u>724</u>	<u>70</u>	<u>654</u>	<u>724</u>	<u>70</u>	<u>7,821</u>	<u>7,167</u>
Total Capital Outlay	654	724	70	654	724	70	7,821	7,167
Other Outgo								
7221 Transfer to District	<u>20,050</u>	<u>18,971</u>	(1,079)	<u>20,050</u>	<u>18,971</u>	(1,079)	<u>316,182</u>	<u>296,132</u>
7299 District Oversight Fee	2,190	596	(1,594)	2,190	596	(1,594)	38,437	36,247
Total Other Outgo	22,240	19,567	(2,673)	22,240	19,567	(2,673)	354,618	332,378
Total Expense	<u>168,228</u>	<u>238,006</u>	<u>69,778</u>	<u>168,228</u>	<u>238,006</u>	<u>69,778</u>	<u>5,442,674</u>	<u>5,274,446</u>
Net Income	(81,003)	(155,538)	74,535	(81,003)	(155,538)	74,535	15,481,205	15,562,207
Net Income	<u>276,141</u>	<u>699,641</u>	<u>(423,500)</u>	<u>69,506</u>	<u>227,426</u>	<u>(157,920)</u>	<u>227,426</u>	<u>157,920</u>

**Ocean Charter School
Balance Sheet
As of 7/31/2017**

Assets

Current Assets

Cash in Banks

1st Citizens - Ckg	324,792.63
1st Citizens - Mmkt	49,937.38
Cash in Bank - Petty Cash	150.00
ING/Capital One - Savings	303,587.07
CCU - Checking	<u>103,403.89</u>
Total Cash in Banks	781,870.97

Accounts Receivable

Accounts Receivable	<u>227,207.15</u>
Total Accounts Receivable	227,207.15

Other Current Assets

Prepaid Expenditures (Expenses)	29,075.18
ESCROW INTERST	<u>1,708,616.45</u>
Total Other Current Assets	<u>1,737,691.63</u>

Total Current Assets	2,746,769.75
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Fixed Assets

Land	20,223,054.20
Improvement of Sites	2,680.02
Buildings	132,420.39
Accumulated Depreciation-Buildings	(131,576.94)
Computer / Equipment	63,135.25
Accumulated Depreciation-Computer /Equipment	(45,789.16)
Furniture	7,251.27
Accumulated Depreciation-Furniture	(3,179.93)
Work in Progress	2,855,867.16
WIP: CAPITALIZED INTEREST	<u>1,683,800.00</u>

Total Fixed Assets	<u>24,787,662.26</u>
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Total Assets	<u>27,534,432.01</u>
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Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (Current Liabilities)	7,821.22
Accrued Payables	<u>141,535.88</u>
Total Accounts Payable	149,357.10

Payroll Liabilities

Fringe Benefits - STRS	4,099.40
Fringe Benefits - SUI	<u>359.73</u>
Total Payroll Liabilities	4,459.13

Other Current Liabilities

Due to Grantor Governments	<u>151.66</u>
Total Other Current Liabilities	<u>151.66</u>
Total Current Liabilities	153,967.89

Long Term Liabilities

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

Total Liabilities	<u>22,425,742.31</u>
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Equity

Beginning Fund Balance

5,190,192.37

Total Beginning Fund Balance	5,190,192.37
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Net Income/Loss

(81,002.67)

Total Net Income/Loss	(81,002.67)
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Total Equity	<u>5,109,189.70</u>
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Total Liabilities & Equity	<u>27,534,932.01</u>
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Ocean Charter School
Statement of Cash Flows
From 7/1/2017 through 7/31/2017

	<u>Current Period</u>	<u>Current Year</u>
Beginning Cash	<u>662,615.48</u>	<u>662,615.48</u>
Cash Flow From Operating Activities		
Net Income	(81,002.67)	(81,002.67)
Change in Accounts Receivable	228,386.36	228,386.36
Change in Accounts Payable	(318,079.59)	(318,079.59)
Change in Due To	(7,443.00)	(7,443.00)
Change in Payroll Liabilities	(21,835.75)	(21,835.75)
Change in Prepaid Expenditure	46,967.56	46,967.56
Change in Project Soft Cost Escrow	166,159.93	166,159.93
Change in Interest Escrow	276,108.78	276,108.78
Depreciation Expense	<u>653.80</u>	<u>653.80</u>
Total Cash Flow From Operating Activities	<u>289,915.42</u>	<u>289,915.42</u>
Cash Flow from Investing Activities		
Work In Process	(170,159.93)	(170,159.93)
Total Cash Flow from Investing Activities	(170,159.93)	(170,159.93)
Ending Cash	<u>782,370.97</u>	<u>782,370.97</u>

**Ocean Charter School
Check/Voucher Register
From 7/1/2017 through 7/31/2017**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
7/1/2017	1008578	WEIR DOLLS & CRAFTS	CRAFTERS SUPPLIES FOR CRAFTING FUNDRAISING.	(123.35)
7/1/2017	1008697	TESSA LAMB	MILEAGE REIMBURSEMENT FOR TRAVELING TO TEACHER TRAINING	(150.00)
7/6/2017	1008712	ADAM BRUNO	06/17 - COUNSELING SERVICES	3,420.00
7/6/2017	1008713	JOHN DAVIDSON	99 STORE - COMPOSITION BOOKS	4.37
7/6/2017	1008714	JODI FISHER	MS. OLBRIS'S 6TH B GRADE FIELD TRIP BUS RENTAL	638.88
7/6/2017	1008715	YORIKO HONGO	08/19 - 08/20/17 - REGISTRATION FEE CULTURAL EVENT IN LITTLE	10.00
7/6/2017	1008716	KATELYNN JAQUES	HOTEL ACCOMODATIONS WHILE STAYING AT SUMMER TEACHER TRAINING	560.00
7/6/2017	1008717	KABAZON WATERS	06/19/17 - WATER DELIVERY FOR DR CAMPUS	59.07
7/6/2017		KABAZON WATERS	06/19/17 - WATER DELIVERY FOR WC CAMPUS	104.47
7/6/2017	1008718	ALYSON LEAVITT	HOTEL STAY WHILE AT TEACHER TRAINING	560.00
7/6/2017	1008719	BRIAN LIN	HOTEL STAY WHILE AT TEACHER TRAINING	560.00
7/6/2017	1008720	HIROMI YONEDA-MATSUE	JAPANESE PROGRAM EXPENSE - GRADE 2, 3, & 5 TANABATA, 8TH GRD	150.00
7/6/2017		HIROMI YONEDA-MATSUE	MS. MENDOZA & MS. MCGURK'S 8TH GRADE JAPANESE FIELD TRIP	1,334.08
7/6/2017		HIROMI YONEDA-MATSUE	ROSE CEREMONY FLOWER FOR DR AND WC CAMPUSES	264.39
7/6/2017	1008721	SALVADOR NAVARRO	UBER EXPENSES FOR TRAVELING TO FROM DR-WC CAMPUSES	193.49
7/6/2017	1008722	OFFICE DEPOT	COPY PAPER	92.35
7/6/2017		OFFICE DEPOT	SHIPPING LABELS	11.08
7/6/2017		OFFICE DEPOT	TOWEL ROLLS, ENVELOPES	44.41
7/6/2017	1008723	ELIZABETH SEWARD	EARTH SONG - WOOL COSDERS	361.00
7/6/2017	1008724	AREZO TEHRANIRAD-TAYLOR	HOTEL STAY WHILE AT TEACHER TRAINING	560.00
7/6/2017	1008725	VISION SERVICE PLAN INC	07/17 - VISION INSURANCE PLAN	775.59
7/6/2017	1008726	MARY OLBRIS	M. OLBRIS - 07/06/17 PAYROLL	15,935.64
7/6/2017	5110	HANMI BANK	LOAN APPLICATION FEE	500.00
7/13/2017	1008727	AT&T - 3103489050724	5/20 - 6/19/17 - PREVIOUS ACCOUNT BALANCE	46.14
7/13/2017	1008728	AT&T	6/19 - 06/30/17 INTERNET SERVICE AT WC CAMPUS	1,498.85
7/13/2017	1008729	AT&T	6/25 - 7/24/17 - PHONE SERVICE AT WC CAMPUS	1,266.22
7/13/2017	1008730	CHARLES BEARDEN	REIMBURSEMENT FOR HOTEL STAY WHILE AT TEACHER TRAINING 17-18	555.52
7/13/2017	1008731	FRONTIER COMMUNICATIONS	07/17 - PHONES & INTERNET AT DR CAMPUS	745.70
7/13/2017	1008732	MEGAN HELMS	TEACHER TRAINING EXPENSES	560.00
7/13/2017	1008733	LOS ANGELES DEPT. OF WATER AND POWER	5/19/17-6/20/17 - ELECTRIC, WATER, FIRE SERVICE FOR 12870 PA	1,353.20
7/13/2017	1008734	MARINA CHRISTIAN FELLOWSHIP - UTILITIES	06/17 - UTILITIES	1,441.15
7/13/2017	1008735	OFFICE DEPOT	DUSTPAN, LOBBY	30.57
7/13/2017		OFFICE DEPOT	ENVELOPES	69.30
7/13/2017		OFFICE DEPOT	HIGHLIGHTER, 12PK, YELLOW	6.00
7/13/2017		OFFICE DEPOT	TABLE BOXES, LT	190.11
7/13/2017		OFFICE DEPOT	WHITE PAPER PAD	18.59
7/13/2017	1008736	MARY OLBRIS	M. OLBRIS 07/06/17 - PAYROLL ADJ	4,894.29
7/13/2017	1008737	NANCY O'ROURKE - PETTY CASH	PARKING - CLASS FIELDTRIP TO NATURAL HISTORY	90.00
7/13/2017	1008738	PREMIER EDUCATIONAL STAFFING	05/15-05/19/17 - LATE FEE	100.00
7/13/2017		PREMIER EDUCATIONAL STAFFING	5/15/2017 - 5/19/2017 SUBSTITUTE STAFFING	1,000.00
7/13/2017	1008739	TIME WARNER CABLE	7/17 - INTERNET SERVICE AT DR CAMPUS	239.99
7/13/2017	1008740	WELLS FARGO BANK	6/15 - 7/14/17 SHARP COPIERS AT DR CAMPUS	1,205.76
7/13/2017	1008741	YOUNG, MINNEY & CORR LLP	06/17 - LEGAL SERVICES	7,067.77
7/18/2017	1008742	CALIFORNIA TEACHERS ASSOCIATION	06/30/17 - UNION DUES CTA	804.72
7/18/2017	1008743	POWERSCHOOL GROUP LLC	06/16/17 - 06/15/18 - STUDENT ONLINE REGISTRATION MODULE	13,498.50
7/18/2017	1008744	ABBY MALAN	MILEAGE REIMBURSEMENT FOR TRAVELING TO TEACHER TRAINING	150.00
7/18/2017	1008745	WALDORF INSTITUTE OF SOUTHERN CALIFORNIA	07/10-07/14/17 - WISC SUMMER WORKSHOPS 2017 FOR LISA BORGHAU	375.00
7/25/2017	CC 06/28/17 3597	CALIFORNIA CREDIT UNION - 3597	STATEMENT ENDING 06/28/17	10,475.25
7/26/2017	1008746	BAGELWORKS CAFE	02/03/17 - WEEKLY BAGEL ORDER	73.85
7/26/2017	1008747	LISA BORHAUG	FY 1617 - THIRD GRADE SHELVES, STORAGE UNIT, ROLLER BLINDS	432.47
7/26/2017	1008748	COMPREHENSIVE THERAPY ASSOCIATES, INC.	06/17 - SPEECH-LANGUAGE SERVICES	2,507.50
7/26/2017	1008749	BRAY GHIGLIA	AUDIO REPAIR SPECIALISTS - PA SPEAKER REPAIR	259.79

**Ocean Charter School
Check/Voucher Register
From 7/1/2017 through 7/31/2017**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
7/26/2017	1008750	TAMAR KERN	FY 1718 - COLOR PENCILS FROM AMAZON.	553.75
7/26/2017		TAMAR KERN	FY 1718 - STUDENT MATERIALS, CLASS SUPPLIES FOR MS TAMAR'S S	111.00
7/26/2017	1008751	OFFICE DEPOT	LABEL TAPE	12.43
7/26/2017		OFFICE DEPOT	MANILA FOLDER, BINDERS, ENVELOPES & STAPLER	90.22
7/26/2017		OFFICE DEPOT	OFFICE SUPPLIES	69.64
7/26/2017		OFFICE DEPOT	ORANGE LABELS	86.70
7/26/2017	1008752	CELESTINA ROSALES	HOME DEPOT/ SMART& FINAL - CUSTODIAL SUPPLIES	72.23
7/26/2017	1008753	SEMA, INC.	06/17 - SHARP COPIERS AT DR CAMPUS	785.69
7/26/2017	1008754	WILMINGTON TRUST FEE COLLECTIONS	FY 1718 - ANNUAL TRUSTEE FEE	3,500.00
7/27/2017	1008755	MARINA CHRISTIAN FELLOWSHIP	08/17 - RENT	21,192.00
7/31/2017	5111	VENICE PARENTS DAYCARE AND PRESCHOOL	LEASE DEPOSIT	500.00
7/12/2017	STD06/30/17	LEGEND EMPLOYEE BENEFIT ACCOUNT	06/30/17 PAYROLL - 403B	3,049.29
7/12/2017	STD06/30/17OCTA	OCEAN CHARTER TEACHERS' ASSOCIATION	06/30/17 - UNION DUES LOCAL CHAPTER	157.50
7/17/2017	STD07/15/17	LEGEND EMPLOYEE BENEFIT ACCOUNT	07/15/17 PAYROLL - 403B	1,594.24
7/25/2017	CC 06/28/17 4355	CALIFORNIA CREDIT UNION - 4355	STATEMENT ENDING 06/28/17	54.66
7/31/2017	STD07/31/17	LEGEND EMPLOYEE BENEFIT ACCOUNT	07/31/17 PAYROLL - 403B	<u>1,594.24</u>
Report Total				<u>110,245.30</u>

LAUSD	50,058	112,138	Actuals as of 7/31/2017												(10,492)
MONTHLY EXP	92,668.62	138,451.31													1,737,856
# of months remaining in FY	12	11	10	9	8	7	6	5	4	3	2	1			
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			
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			
													144,471	(13,473,560)	

	2017-18		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)	% Better / (Worse)
Total 1000 - Certificated Salaries	1,703,256	1,631,046	16,610	145,662	147,120	147,315	147,023	146,440	146,343	147,023	147,023	146,829	147,315	146,343	-	1,631,046	72,210	-4%
2000 - Classified Salaries																		
2100 Instructional Aide Salaries	589,445	602,928	3,056	20,933	65,462	71,273	62,557	45,126	42,221	62,557	62,557	56,747	71,273	42,221		605,983	(16,538)	3%
2200 Classified Support Salaries (Maintenance, Food)	45,017	45,017	1,547	2,662	4,550	4,802	4,424	3,669	3,543	4,424	4,424	4,173	4,802	3,543		46,564	(1,547)	3%
2300 Classified Supervisor and Administrator Salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
2400 Clerical/Technical/Office Staff Salaries	317,374	320,662	24,709	26,722	26,722	26,722	26,722	26,722	26,722	26,722	26,722	26,722	26,722	26,722		318,649	(1,275)	0%
2900 Other Classified Salaries (Supervision, After School)	135,800	144,471	-	4,013	16,052	17,658	15,250	10,434	9,631	15,250	15,250	13,644	17,658	9,631		144,471	(8,671)	6%
Total 2000 - Classified Salaries	1,087,637	1,113,077	29,311	54,330	112,787	120,454	108,953	85,951	82,118	108,953	108,953	101,286	120,454	82,118	-	1,115,667	(28,030)	3%
3000 - Employee Benefits																		
3111 STRS - State Teachers Retirement System	273,870	264,382	2,397	23,438	23,648	23,676	23,634	23,550	23,536	23,634	23,634	23,606	23,676	23,536		261,963	11,907	-4%
3311 OASDI - Social Security	55,364	56,541	1,797	2,329	5,954	6,429	5,716	4,290	4,052	5,716	5,716	5,241	6,429	4,052		57,720	(2,356)	4%
3331 MED - Medicare	40,468	39,790	660	2,900	3,769	3,883	3,712	3,370	3,313	3,712	3,712	3,598	3,883	3,313		39,821	647	-2%
3401 H&W - Health & Welfare	339,514	329,501	4,779	50,138	27,458	27,458	27,458	27,458	27,458	27,458	27,458	27,458	27,458	27,458		329,501	10,012	-3%
3501 SUI - State Unemployment Insurance	1,395	1,372	-	100	130	134	128	116	114	128	128	124	134	114		1,350	45	-3%
3601 Workers' Compensation	30,880	29,997	7,165	2,388	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555	2,555		29,997	882	-3%
3901 403B	24,037	24,599	1,891	1,201	2,493	2,662	2,408	1,900	1,815	2,408	2,408	2,238	2,662	1,815		25,899	(1,862)	8%
3902 Other Benefits	3,269	(837)	-	-	-	-	-	-	-	-	-	-	-	-		-	3,269	-100%
Total 3000 - Employee Benefits	768,797	745,346	18,688	82,493	66,007	66,798	65,611	63,239	62,844	65,611	65,611	64,821	64,242	60,288	-	746,253	22,544	-3%
4000 - Supplies																		
4110 Approved Textbooks and Core Curriculum Materials	2,104	2,104	-	701	701	78	78	78	78	78	78	78	78	78		2,104	-	-
4210 Books and Other Reference Materials	7,580	7,580	-	2,527	2,527	281	281	281	281	281	281	281	281	281		7,580	-	-
4310 Student Materials	86,021	86,021	769	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750	7,750		86,021	-	-
4350 Office Supplies	12,000	12,000	259	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067	1,067		12,000	-	-
4370 Custodial Supplies	4,799	4,799	-	436	436	436	436	436	436	436	436	436	436	436		4,799	-	-
4390 Other Supplies	26,395	26,395	-	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400		26,395	-	-
4400 Non Capitalized Equipment	2,043	2,043	-	681	681	76	76	76	76	76	76	76	76	76		2,043	-	-
4700 Food and Food Supplies	48,782	48,782	-	1,626	5,691	5,149	4,065	3,252	5,420	4,878	5,962	3,794	5,691	3,252		48,782	-	-
Total 4000 - Supplies	189,723	189,723	1,028	17,188	21,253	17,237	16,153	15,340	17,508	16,966	18,050	15,882	17,779	15,340	-	189,723	-	-
5000 - Operating Services																		
5200 Travel and Conferences	29,413	29,413	2,541	2,443	2,443	2,443	2,443	2,443	2,443	2,443	2,443	2,443	2,443	2,443		29,413	-	-
5300 Dues and Memberships	33,278	12,243	1,163	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007	1,007		12,243	21,034	-63%
5450 General Insurance	37,146	37,146	9,078	3,026	3,130	3,130	3,130	3,130	3,130	3,130	3,130	3,130	3,130	3,130		37,146	-	-
5500 Operation and Housekeeping Services	49,221	49,221	-	4,475	4,475	4,475	4,475	4,475	4,475	4,475	4,475	4,475	4,475	4,475		49,221	-	-
5610 Rent - Facilities / Buildings / Space	395,555	395,555	42,384	21,668	21,668	46,131	32,963	32,963	32,963	32,963	32,963	32,963	32,963	32,963		395,555	-	-
5620 Equipment Lease	32,519	32,519	603	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901	2,901		32,519	-	-
5630 Vendor Repairs	25,005	25,005	-	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273	2,273		25,005	-	-
5812 Field Trips/Pupil Transportation	78,050	78,050	10	7,095	7,095	7,095	7,095	7,095	7,095	7,095	7,095	7,095	7,095	7,095		78,050	-	-
5820 Legal / Audit Fees	89,634	89,634	-	8,149	8,149	8,149	8,149	8,149	8,149	8,149	8,149	8,149	8,149	8,149		89,634	-	-
5830 Advertisement / Recruitment	2,145	2,145	-	195	195	195	195	195	195	195	195	195	195	195		2,145	-	-
5850 Non Instructional Consultants	18,244	18,244	-	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659	1,659		18,244	-	-
5851 Instructional Consultants	341,991	341,991	-	2,211	42,499	34,162	14,141	46,450	31,727	48,381	37,578	28,453	56,389	341,991		341,991	-	-
5853 ExED	95,000	95,000	-	15,833	7,917	7,917	7,917	7,917	7,917	7,917	7,917	7,917	7,917	7,917		95,000	(0)	-
5860 Non Instructional Software and Subscriptions	-	21,034	20,288	68	68	68	68	68	68	68	68	68	68	68		21,034	(21,034)	100%
5890 Other Fees / Bank Charges / Credit Card Fees	30,750	30,750	479	2,752	2,752	2,752	2,752	2,752	2,752	2,752	2,752	2,752	2,752	2,752		30,750	-	-
5891 Factoring Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
5897 Fundraising Cost	35,235	35,235	-	3,203	3,203	3,203	3,203	3,203	3,203	3,203	3,203	3,203	3,203	3,203		35,235	-	-
5900 Communications	37,636	37,636	3,151	3,135	3,135	3,135	3,135	3,135	3,135	3,135	3,135	3,135	3,135	3,135		37,636	-	-
Total 5000 - Operating Services	1,330,822	1,330,822	79,696	79,882	74,280	139,031	117,526	97,505	129,814	115,091	131,745	120,942	108,686	136,623	-	1,330,822	-	-
6000 - Capital Outlay																		
6901 Depreciation Expense	7,821	7,821	654	671	643	643	643	643	643	643	643	643	643	643		7,751	70	-1%
Total 6000 - Capital Outlay	7,821	7,821	654	671	643	643	643	643	643	643	643	643	643	643	-	7,751	70	-1%
7000 - Other Outgo																		
7221 Transfers to District	316,182	344,412	20,050	41,329	27,553	27,553	27,553	27,553	27,553	48,423	24,211	24,211	24,211	24,211		344,412	(28,230)	9%
7299 District Oversight Fee	38,437	38,439	2,190	2,272	1,864	4,238	2,701	2,701	4,238	3,419	2,780	4,457	2,780	2,780	2,019	38,439	(2)	0%
7311 Indirect Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-	-
7438 Debt Service - Interest	-	4,900	-	-	-	984	1,291	2,625	-	-	-	-	-	-		4,900	(4,900)	100%
Total 7000 - Other Outgo	354,618	387,751	22,240	43,602	29,417	32,775	31,545	32,879	31,791	51,841	26,991	28,669	26,991	26,991	2,019	387,751	(33,132)	9%

Ocean Charter School
2017-18 Cash Flow Forecast

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LAUSD	50,058	112,138	Actuals as of 7/31/2017												(10,492)			
MONTHLY EXP	92,668.62	138,451.31																1,737,856
# of months remaining in FY	12	11	10	9	8	7	6	5	4	3	2	1						(13,473,560)
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						
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						

	2017-18		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)	% Better / (Worse)	
TOTAL EXPENSE	5,442,673	5,405,586	168,228	423,828	451,507	524,252	487,453	441,997	471,059	506,128	499,016	479,070	486,110	468,345	2,019	5,409,012	33,662	-1%	
NET INCOME	15,481,205	15,611,489	(81,003)	(135,185)	(179,096)	15,182	(67,384)	8,108,246	1,240,173	1,148,489	1,020,471	1,392,890	1,052,075	3,238,417	476,745	17,230,019	1,748,814	11%	
NET INCOME - adjusted for Facility Items			(81,110)	(136,039)	(179,950)	15,451	(66,808)	(20,444)	111,732	20,625	(107,394)	265,025	(75,790)	(78,345)		143,700			
Beginning Cash Balance	551,054	662,615	662,615.48	782,371	389,670	116,199	87,018	99,419	9,498,444	8,509,280	6,274,816	3,912,332	1,922,268	(408,610)	84,103	662,615	111,562		
Cash Flow from Operating Activities																			
Net Income	15,481,205	15,611,489	(81,003)	(135,185)	(179,096)	15,182	(67,384)	8,108,246	1,240,173	1,148,489	1,020,471	1,392,890	1,052,075	3,238,417	476,745	17,230,019	1,748,814		
Change in Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Prior Year Accounts Receivable	720,782	390,454	228,386	-	-	23,714	-	73,577	-	-	-	-	-	-	-	325,677	(395,105)		
Current Year Accounts Receivable	(481,751)	(478,764)	-	-	-	-	-	-	-	-	-	-	-	-	-	(478,764)	2,988		
Change in Due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Accounts Payable	(124,564)	(456,385)	(318,080)	(70,000)	(68,305)	-	-	-	-	-	-	-	-	-	-	(456,385)	(331,820)		
Change in Due to	(966)	(5,424)	(7,443)	-	-	-	-	-	-	-	-	-	-	-	-	(5,424)	(4,458)		
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Change in Payroll Liabilities	-	(21,836)	(21,836)	-	-	-	-	-	-	-	-	-	-	-	-	(21,836)	(21,836)		
Change in Prepaid Expenditures	-	46,968	46,968	-	-	-	-	-	-	-	-	-	-	-	-	46,968	46,968		
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	-	277,500	-	-	277,500	1,153,616	(2,255,731)	(2,255,731)	(2,255,731)	(2,255,731)	(2,255,731)	1,984,725	278,757			
Change in Deferred Revenue	14,160,866	(0)	-	-	-	-	-	12,259,886	(2,255,731)	(2,255,731)	(2,255,731)	(2,255,731)	(2,255,731)	(981,231)	-	(0)	(14,160,866)		
Depreciation Expense	7,821	7,751	654	671	643	643	643	643	643	643	643	643	643	643	643	7,751	(70)		
Cash Flow from Investing Activities																			
Capital Expenditures - Land & Buildings	(14,143,728)	(14,582,947)	(170,160)	(188,186)	(251,712)	(138,720)	(225,857)	(73,926)	(2,255,731)	(2,255,731)	(2,255,731)	(2,255,731)	(2,255,731)	(2,255,731)	-	(14,582,947)	(439,219)		
Capital Expenditures - Interest & Financing	(555,000)	(555,000)	-	-	(277,500)	-	-	(277,500)	-	-	-	-	-	-	-	(555,000)	-		
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	14,860,543	-	-	225,000	70,000	305,000	8,130,600	1,127,865	1,127,865	1,127,865	1,127,865	1,127,865	490,616	-	14,860,543	(37,250)		
Use - Prop 1D Loan	-	(600,000)	-	-	-	-	-	(600,000)	-	-	-	-	-	-	-	(600,000)	(600,000)		
Ending Cash Balance	13,729,738	(1,469,651)	782,371	389,670	116,199	87,018	99,419	9,498,444	8,509,280	6,274,816	3,912,332	1,922,268	(408,610)	84,103	84,103	84,103	(13,645,635)		