

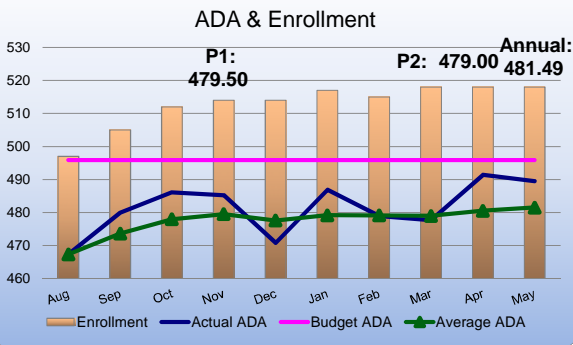
# Ocean Charter School - Financial Dashboard (May 2018)

## Key Performance Indicators

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

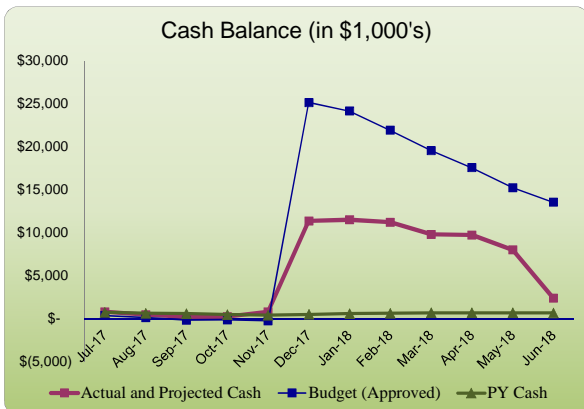
## KEY POINTS

- Enrollment at the end of month 10 (June 1) was 518. Enrollment is forecast at 518 based on latest month's enrollment. ADA through month 10 was 481.49 which is 14.41 below budget. The average attendance % through month 10 was 94.1% which is a 0.9 below budget.
- Operating net loss is forecast to be \$106K which is \$114K below the budget.
- Changes from \$51K net loss in April are:
  - SB740 - \$25K better
  - May actual teacher & sub pay compared to forecast - \$9K worse
  - May actual time posted for specialty, aides, custodial, admin compared to forecast- \$10K better
  - Adjusted other supplies for June actuals - \$3K worse
  - Instructional consultants for June was adjusted based on previous monthly actuals - 84K worse
- Cash was \$7,984K at the end of the month, with \$7,671K in the Prop 1D account. Cash is expected to be \$2,365K as of June 30, 2018, with \$2,110K in the Prop 1D account. This assumes \$5,561K in project expenses in June.
- Deferred revenue of \$8,832K at the end of the month and \$3,271K 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 Analysis					LCFF S&C Grant Factors			Revenue & Expenses per ADA			
Category	Actual through Month 10	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	11,229
ADA %	94.1%	93.9%	95.0%	-1.1%	94.1%	3-Year Average %	19.9%	23.5%	Rev. w/o Fundraising	10,013	10,202
Average ADA	481.49	479.00	495.90	(16.90)	481.15	District UPP	84.7%	85.4%	Expense	10,975	11,450

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	3,138,317	3,201,726	(63,410)	3,729,116	69%	3,843,667	71%	(114,551)	3,650,220	69%	3,166,208	37%
Federal Revenue	123,310	106,535	16,774	129,236	2%	131,375	2%	(2,140)	117,361	2%	82,642	1%
State Revenue	483,698	459,019	24,679	633,679	12%	575,038	11%	58,641	653,134	12%	4,441,210	52%
Other Local Revenue	376,353	381,922	(5,569)	394,711	7%	415,273	8%	(20,562)	381,034	7%	291,907	3%
Grants/Fundraising	428,563	425,440	3,123	491,732	9%	485,032	9%	6,700	453,307	9%	490,814	6%
<b>TOTAL REVENUE</b>	<b>4,550,241</b>	<b>4,574,642</b>	<b>(24,401)</b>	<b>5,378,475</b>		<b>5,450,387</b>		<b>(71,912)</b>	<b>5,255,057</b>		<b>8,472,781</b>	
Certificated Salaries	1,554,610	1,550,349	(4,261)	1,692,047	31%	1,703,256	31%	11,209	1,633,239	31%	1,438,653	29%
Classified Salaries	1,009,449	1,007,336	(2,113)	1,070,447	20%	1,087,637	20%	17,189	1,022,739	20%	1,028,237	21%
Benefits	734,555	706,581	(27,975)	762,139	14%	768,797	14%	6,658	667,660	13%	557,838	11%
Student Supplies	132,131	175,703	43,572	165,114	3%	189,723	3%	24,609	172,984	3%	176,839	4%
Operating Expenses	1,284,739	1,223,015	(61,724)	1,417,055	26%	1,330,822	24%	(86,233)	1,649,150	32%	1,703,748	34%
Other	351,286	333,245	(18,041)	377,534	7%	362,439	7%	(15,095)	44,983	1%	40,058	1%
<b>TOTAL EXPENSES</b>	<b>5,066,770</b>	<b>4,996,228</b>	<b>(70,542)</b>	<b>5,484,336</b>		<b>5,442,673</b>		<b>(41,663)</b>	<b>5,190,756</b>		<b>4,945,374</b>	
<b>OP INCOME / (LOSS)</b>	<b>(516,530)</b>	<b>(421,586)</b>	<b>(94,943)</b>	<b>(105,861)</b>		<b>7,713</b>		<b>(113,574)</b>	<b>64,300</b>		<b>3,527,407</b>	
NON-OP INCOME / (LOSS)	17,582,722	13,775,210	3,807,512	20,352,748		15,473,492		4,879,257	(24,553)		(3,633,349)	
<b>TOTAL INCOME/(LOSS)</b>	<b>17,066,192</b>	<b>13,353,624</b>	<b>3,712,569</b>	<b>20,246,887</b>		<b>15,481,205</b>		<b>4,765,682</b>	<b>39,748</b>		<b>(105,942)</b>	



Y/E Cash Balance		
Projected	Budget	Variance
2,364,739	0	2,364,739

Balance Sheet	6/30/2017	4/30/2018	5/31/2018	6/30/2018 Forecast	Notes
<b>Assets</b>					
Cash	662,615	9,707,491	7,984,059	2,364,739	
Accounts Receivable	455,593	50,349	50,349	527,579	
Due From Others	0	412	14,583	14,583	
Other Assets	2,226,928	1,860	8,023	8,023	
Net Fixed Assets	24,618,156	27,527,530	29,114,765	34,674,871	
<b>Total Assets</b>	<b>27,963,293</b>	<b>37,287,642</b>	<b>37,171,780</b>	<b>37,589,796</b>	
<b>Liabilities</b>					
A/P & Payroll	493,732	42,719	49,426	51,471	
Due to Others	7,595	(66)	(66)	15,576	
Deferred Revenue	0	10,427,610	8,832,069	3,271,338	
Total Debt	22,271,774	5,236,195	6,033,966	8,814,332	
<b>Total Liabilities</b>	<b>22,773,101</b>	<b>15,706,459</b>	<b>14,915,395</b>	<b>12,152,717</b>	
<b>Equity</b>					
Beginning Fund Bal.	5,125,892	5,190,192	5,190,192	5,190,192	
Net Income/(Loss)	64,300	16,390,991	17,066,192	20,246,887	
<b>Total Equity</b>	<b>5,190,192</b>	<b>21,581,183</b>	<b>22,256,384</b>	<b>25,437,079</b>	
<b>Total Liabilities &amp; Equity</b>	<b>27,963,293</b>	<b>37,287,642</b>	<b>37,171,780</b>	<b>37,589,796</b>	

Total Cash					
Days Cash on Hand	47	656	532	157	> 45 days is good
Cash Reserve %	13%	180%	146%	43%	

## Ocean Charter School Financial Analysis May 2018

### Net Income

Ocean Charter School is projected to achieve an operating net loss of \$106K (adjusted for building project related items) and total net income of \$20,247K in FY17-18 compared to \$8K net income and \$15,481K in the board approved budget, respectively. Reasons for the negative \$113K operating net income variance and \$4,766K total net income variance are explained below in the Income Statement section of this analysis.

### Balance Sheet

As of May 31, 2018, the school's cash balance was \$7,984K, which includes \$9,258K in the Prop 1D account. By June 30, 2018, the school's cash balance is projected to be \$2,365K (with \$0K in the Prop 1D account), which represents a 43.0% reserve.

As of May 31, 2018, the Accounts Receivable balance was \$50K, no change from \$50K in the previous month.

As of May 31, 2018, the Accounts Payable balance, including payroll liabilities, totaled \$49K, compared to \$43K in the prior month.

As of May 31, 2018, the school had a debt balance of \$6,034K 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 \$5,378K, which is \$72K or 1% under budgeted revenue of \$5,450K.

**Local Control Funding Formula (LCFF)** revenues is projected to be under budget by \$115K 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 \$59K. 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 has reduced 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. 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 was a \$8K decrease in SB740 funding for Ocean. **The governor's budget revise included a \$21 million amount to fund prior shortfalls (for 17-18) so we have reduced the estimated payment reduction from 22% to 10% amounting to a \$25K change leaving SB740 \$8K under budget.** Going further, from 10% to 0% would result in a further \$20K improvement.

Special Education is projected to be under budget by \$5K due to lower enrollment.

**Other local** revenues is projected to be under budget by \$21K mostly due to reduction in Aftercare (\$35K) which is offset by the receipt of prior year lottery & EPA revenues (\$10K) **Grants/Fundraising** is projected to be over budget by \$7K due to receipt of \$7.9K from three Japanese Foundation grants. \$63K remains to be collected in June.

### *Expenses*

Total expenses for FY17-18 are projected to be \$5,484K, which is \$42K or 1% under budgeted expenditures of \$5,443K.

**Certificated** salaries is projected to be under budget by \$11K. 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 \$17K. \$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 \$18K decrease.

**Benefits** expense is projected to be under budget by \$7K due to lower STRS contributions from lower teacher salaries (\$12K) offset by higher projections for health insurance (\$5K) due to 14% renewal increase effective in March.

**Student Supplies** expense is projected to be under budget by \$25K due to reductions put in place on classroom spending for the remainder of the year (\$18K) and lower nutrition cost estimate driven by lower enrollment (\$5K).

**Operating** expenses is projected to be over budget by \$86K. The final agreement with LAUSD for WC site increased (\$13K), instructional consultants increased by \$102K based on actual invoices received through May and projected to end of year, 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.

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

**Other** expenses is projected to be over budget by \$15K due to a rate increase for LAUSD special education transfers (\$16K) (this is \$30K more than last year) and 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 20,247K compared to a budget of \$15,481K. The \$4,766K 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 \$5,459K 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 10, ADA was 489.50 with 518 students enrolled at the end of the month and a 94.5% ADA rate.

Average ADA for the year (through Month 10) is 481.50 (a 94.1% ADA rate for the year to date).

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

**Ocean Charter School**  
**Summary Income Statement**  
**From 5/1/2018 through 5/31/2018**

	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)	1,706,461	1,765,003	(58,542)	2,169,758	463,297
8012 Education Protection Account	0	0	0	448,084	487,790	(39,706)	650,386	202,302
8019 Revenue Limit State Aid - Prior Years	(9,616)	0	(9,616)	(25,444)	0	(25,444)	0	25,444
8096 In-Lieu of Property Taxes	<u>74,047</u>	<u>74,589</u>	(542)	<u>983,772</u>	<u>948,933</u>	<u>34,838</u>	<u>1,023,523</u>	<u>39,751</u>
Total Principal Apportionments	245,821	276,967	(31,145)	3,112,873	3,201,726	(88,854)	3,843,667	730,794
Other Federal Income								
8181 Special Education - IDEA	6,612	6,969	(357)	87,850	88,665	(815)	95,634	7,784
8291 Title I, Part A Basic Grants	0	0	0	28,384	16,905	11,479	33,809	5,425
8292 Title II, A Teacher Quality	<u>0</u>	<u>0</u>	<u>0</u>	<u>7,076</u>	<u>966</u>	<u>6,110</u>	<u>1,932</u>	<u>(5,144)</u>
Total Other Federal Income	6,612	6,969	(357)	123,310	106,535	16,775	131,375	8,065
Other State Income								
8311 Special Ed - Current Year	19,249	20,351	(1,101)	255,738	258,901	(3,163)	279,251	23,514
8550 MANDATED BLOCK GRANT	23,627	0	23,627	78,533	6,837	71,696	6,837	(71,696)
8560 State Lottery Revenue	0	0	0	52,674	46,863	5,812	93,725	41,051
8580 Prop 1D Revenue	797,770	1,127,865	(330,095)	17,576,825	13,769,927	3,806,898	14,897,793	(2,679,032)
8591 SB740	<u>32,251</u>	<u>0</u>	<u>32,251</u>	<u>96,753</u>	<u>146,419</u>	<u>(49,666)</u>	<u>195,225</u>	<u>98,472</u>
Total Other State Income	872,897	1,148,216	(275,319)	18,060,523	14,228,947	3,831,577	15,472,831	(2,587,692)
Other Income - Local								
8634 Food Service Sales	0	3,778	(3,778)	14,653	39,668	(25,015)	48,573	33,921
8660 Interest	18	0	18	10,339	5,282	5,057	5,282	(5,057)
8670 CAPITAL APPEAL	0	0	0	0	0	0	570,417	570,417
8690 All Other Local Revenue	11,220	42,782	(31,561)	330,640	342,253	(11,614)	366,700	36,060
8999 Prior Year Adjustment	<u>48,077</u>	<u>0</u>	<u>48,077</u>	<u>56,504</u>	<u>0</u>	<u>56,504</u>	<u>0</u>	<u>(56,504)</u>
Total Other Income - Local	59,316	46,560	12,756	412,136	387,204	24,933	990,972	578,836
Grants/Fundraising								
8698 Grants	1,000	200	800	8,900	2,200	6,700	2,400	(6,500)
8699 Fundraising	<u>41,115</u>	<u>57,087</u>	<u>(15,972)</u>	<u>419,663</u>	<u>423,240</u>	<u>(3,577)</u>	<u>482,632</u>	<u>62,969</u>
Total Grants/Fundraising	42,115	57,287	(15,172)	428,563	425,440	3,123	485,032	56,469
Total Revenue	<u>1,226,761</u>	<u>1,535,999</u>	<u>(309,237)</u>	<u>22,137,405</u>	<u>18,349,852</u>	<u>3,787,553</u>	<u>20,923,878</u>	<u>(1,213,527)</u>
Expense								
Certificated Salaries								
1110 Teachers' Salaries	114,354	134,585	20,231	1,236,934	1,345,852	108,918	1,480,437	243,503
1170 Teacher Salaries - Substitute	25,599	2,138	(23,461)	122,790	16,330	(106,460)	17,496	(105,294)
1175 Teachers' Salaries - Stipend/Extra Duty	310	545	235	12,174	5,455	(6,720)	6,000	(6,174)
1300 Certificated Supervisor and Administrator Salaries	<u>16,610</u>	<u>16,610</u>	<u>0</u>	<u>182,713</u>	<u>182,713</u>	<u>0</u>	<u>199,323</u>	<u>16,610</u>
Total Certificated Salaries	156,874	153,879	(2,994)	1,554,610	1,550,348	(4,262)	1,703,256	148,646
Classified Salaries								
2100 Instructional Aide Salaries	71,851	69,688	(2,164)	578,368	548,189	(30,179)	589,445	11,077
2200 Classified Support Salaries	2,736	4,802	2,066	24,596	41,474	16,878	45,017	20,421
2400 Clerical/Technical/Office Staff Salaries	25,740	26,448	707	285,762	290,926	5,165	317,374	31,613
2900 Other Classified Salaries	<u>17,127</u>	<u>16,598</u>	<u>(529)</u>	<u>120,723</u>	<u>126,747</u>	<u>6,023</u>	<u>135,800</u>	<u>15,077</u>
Total Classified Salaries	117,454	117,535	81	1,009,449	1,007,336	(2,113)	1,087,637	78,187
Employee Benefits								
3111 STRS -Certificated Positions	23,050	24,546	1,496	238,759	249,465	10,706	273,870	35,111
3311 OASDI	7,064	6,281	(783)	55,972	51,391	(4,581)	55,364	(608)
3331 Medicare	3,935	3,936	0	36,905	37,086	181	40,468	3,563
3401 Health & Welfare	68,461	28,293	(40,169)	347,348	311,221	(36,127)	339,514	(7,834)
3501 State Unemployment Insurance	0	136	136	1,031	1,279	248	1,395	365
3601 Worker Compensation	0	0	0	30,789	30,879	91	30,879	91
3901 403B/Other Benefits	1,974	2,598	623	21,381	22,262	881	24,037	2,656
3902 OTHER BENEFITS	<u>0</u>	<u>272</u>	<u>272</u>	<u>2,371</u>	<u>2,997</u>	<u>626</u>	<u>3,269</u>	<u>899</u>
Total Employee Benefits	104,485	66,061	(38,424)	734,555	706,581	(27,975)	768,797	34,241
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)	7,177	7,580	403	7,580	403
4310 Student Materials	1,610	7,168	5,559	66,284	78,853	12,569	86,021	19,737
4350 Office Supplies	593	1,000	407	9,521	11,000	1,479	12,000	2,479
4370 Custodial Supplies	444	400	(44)	4,093	4,399	307	4,799	706
4390 Other Supplies	1,321	2,200	879	27,788	24,195	(3,592)	26,395	(1,393)
4400 Non Capitalized Equipment	0	0	0	590	2,043	1,452	2,043	1,452

**Ocean Charter School**  
**Summary Income Statement**  
**From 5/1/2018 through 5/31/2018**

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
4700 Food and Food Supplies	<u>0</u>	<u>5,691</u>	<u>5,691</u>	<u>16,252</u>	<u>45,529</u>	<u>29,277</u>	<u>48,782</u>	<u>32,530</u>
Total Books and Supplies	3,983	16,459	12,476	132,131	175,703	43,572	189,723	57,592
Services and Operating Expenses								
5200 Travel and Conferences	0	2,451	2,451	14,046	26,962	12,916	29,413	15,367
5300 Dues and Memberships	0	2,773	2,773	9,612	30,505	20,892	33,278	23,665
5450 General Insurance	0	0	0	36,312	37,146	834	37,146	834
5500 Operation and Housekeeping Services	3,404	4,102	697	51,218	45,119	(6,098)	49,221	(1,997)
5610 Building Rent	40,136	32,963	(7,173)	395,684	362,592	(33,092)	395,555	(129)
5620 Equipment Lease	2,555	2,710	155	24,029	29,809	5,780	32,519	8,490
5630 Vendor Repairs	0	2,084	2,084	2,501	22,921	20,421	25,005	22,504
5812 Field Trip	25,818	6,504	(19,314)	72,003	71,546	(457)	78,050	6,047
5820 Legal / Audit Fees	15,214	7,469	(7,745)	64,372	82,164	17,793	89,634	25,262
5830 Advertisement / Recruitment	0	179	179	1,023	1,966	944	2,145	1,122
5850 Non Instructional Consultants	283	1,520	1,238	9,362	16,724	7,362	18,244	8,882
5851 Instructional Consultants	32,025	28,499	(3,526)	393,372	313,492	(79,880)	341,991	(51,380)
5853 ExEd	14,667	7,917	(6,750)	80,667	87,083	6,417	95,000	14,333
5855 Prop 1D Expenditures	0	0	0	1,205	0	(1,205)	0	(1,205)
5860 NON INSTRUCTIONAL SOFTWARE AND SUBSCRIPTIO	367	0	(367)	23,023	0	(23,023)	0	(23,023)
5890 Other Fees / Bank Charges /Credit Card Fees	3,518	2,563	(956)	36,517	28,188	(8,330)	30,750	(5,767)
5897 Fundraising Cost	518	2,936	2,418	31,762	32,299	536	35,235	3,473
5900 Communications	<u>2,996</u>	<u>3,136</u>	<u>140</u>	<u>38,032</u>	<u>34,500</u>	<u>(3,533)</u>	<u>37,636</u>	<u>(396)</u>
Total Services and Operating Expenses	141,502	107,806	(33,695)	1,284,739	1,223,016	(61,724)	1,330,822	46,083
Capital Outlay								
6901 Depreciation Expense	<u>625</u>	<u>643</u>	<u>17</u>	<u>6,936</u>	<u>7,178</u>	<u>242</u>	<u>7,821</u>	<u>885</u>
Total Capital Outlay	625	643	17	6,936	7,178	242	7,821	885
Other Outgo								
7221 Transfer to District	23,311	22,133	(1,178)	309,698	294,049	(15,649)	316,182	6,484
7299 District Oversight Fee	2,608	2,770	162	34,651	32,017	(2,634)	38,437	3,785
7438 Debt Service - Interest	<u>719</u>	<u>0</u>	<u>(719)</u>	<u>4,443</u>	<u>0</u>	<u>(4,443)</u>	<u>0</u>	<u>(4,443)</u>
Total Other Outgo	<u>26,638</u>	<u>24,902</u>	<u>(1,735)</u>	<u>348,792</u>	<u>326,066</u>	<u>(22,726)</u>	<u>354,618</u>	<u>5,826</u>
Total Expense	<u>551,560</u>	<u>487,286</u>	<u>(64,274)</u>	<u>5,071,213</u>	<u>4,996,229</u>	<u>(74,984)</u>	<u>5,442,674</u>	<u>371,461</u>
Net Income	<u>675,201</u>	<u>1,048,713</u>	<u>(373,512)</u>	<u>17,066,192</u>	<u>13,353,623</u>	<u>3,712,569</u>	<u>15,481,205</u>	<u>(1,584,988)</u>

**Ocean Charter School  
Balance Sheet  
As of 5/31/2018**

Assets

Current Assets

Cash in Banks

Cash in Bank-HANMI	216,919.49
Cash in Bank - Petty Cash	150.00
ING/Capital One - Savings	53,863.67
CCU - Checking	42,514.06
Hanmi - (4838) Prop 1D	7,670,611.74
Total Cash in Banks	7,984,058.96

Accounts Receivable

Accounts Receivable	50,349.32
Due From Others	14,583.31
Total Accounts Receivable	64,932.63

Other Current Assets

Prepaid Expenditures (Expenses)	8,023.00
Total Other Current Assets	8,023.00

Total Current Assets 8,057,014.59

Fixed Assets

Land	20,277,475.32
Improvement of Sites	2,680.02
Buildings	132,420.39
Accumulated Depreciation-Buildings	(131,693.04)
Computer / Equipment	63,135.25
Accumulated Depreciation-Computer	(51,092.33)
Furniture	7,251.27
Accumulated Depreciation-Furniture	(4,043.13)
Work in Progress	6,727,769.42
WIP: CAPITALIZED INTEREST	2,090,862.20
Total Fixed Assets	29,114,765.37

Total Assets 37,171,779.96

Liabilities

Current Liabilities

Accounts Payable

Accounts Payable (Current Liabilities)	44,430.51
Accrued Payables	882.48
Total Accounts Payable	45,312.99

Payroll Liabilities

EMPLOYEE UNION DUES	933.30
403B Payable	3,113.81
Total Payroll Liabilities	4,047.11

Other Current Liabilities

Due to Grantor Governments	<u>0.04</u>
Current Loans	150,000.00
Deferred Revenue	8,832,069.34
Total Other Current Liabilities	8,982,069.38

Total Current Liabilities 9,031,429.48

Long Term Liabilities

Other General Long-Term Debt	<u>5,883,965.77</u>
Total Long Term Liabilities	5,883,965.77

Total Liabilities 14,915,395.25

Equity

Beginning Fund Balance

	5,190,192.37
Total Beginning Fund Balance	5,190,192.37

Net Income/Loss

	<u>17,066,192.34</u>
Total Net Income/Loss	17,066,192.34

Total Equity 22,256,384.71

Ocean Charter School  
Balance Sheet  
As of 5/31/2018

Total Liabilities & Equity

37,171,779.96



**Ocean Charter School**  
**Statement of Cash Flows**  
**From 5/1/2018 through 5/31/2018**

	<u>Current Period</u>	<u>Current Year</u>
Beginning Cash	<u>9,707,491.30</u>	<u>662,615.48</u>
<b>Cash Flow From Operating Activities</b>		
Net Income	675,201.32	17,066,192.34
Change in Accounts Receivable	0.00	405,244.19
Change in Due From	(14,171.44)	(14,583.31)
Change in Accounts Payable	44,298.01	(422,123.70)
Change in Due To	0.00	(7,594.62)
Change in Payroll Liabilities	(37,591.37)	(22,247.77)
Change in Prepaid Expenditure	(6,163.00)	68,019.74
Change in Deferred Revenue	(1,595,540.78)	8,832,069.34
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>6,936.27</u>
<b>Total Cash Flow From Operating Activities</b>	<b><u>(933,341.82)</u></b>	<b><u>28,062,797.64</u></b>
<b>Cash Flow from Investing Activities</b>		
Fixed Assets	0.00	(54,421.12)
Work In Process	(1,587,860.91)	(4,042,062.19)
Capitalized Interest	<u>0.00</u>	<u>(407,062.20)</u>
<b>Total Cash Flow from Investing Activities</b>	<b><u>(1,587,860.91)</u></b>	<b><u>(4,503,545.51)</u></b>
<b>Cash Flow from Financing Activities</b>		
Debt	<u>797,770.39</u>	<u>(16,237,808.65)</u>
<b>Total Cash Flow from Financing Activities</b>	<b><u>797,770.39</u></b>	<b><u>(16,237,808.65)</u></b>
Ending Cash	<u>7,984,058.96</u>	<u>7,984,058.96</u>

**Ocean Charter School  
Check/Voucher Register  
From 5/1/2018 through 5/31/2018**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
5/3/2018	2000719	SYNCHRONY BANK/AMAZON	SCHOOL SUPPLIES	62.48
5/3/2018		SYNCHRONY BANK/AMAZON	STUDENT SUPPLIES	159.94
5/3/2018	2000720	AMR JANITORIAL SERVICES, INC.	3/31 - 4/30/18 CLEANING SERVICES	1,740.00
5/3/2018	2000721	BAGELWORKS CAFE	04/27 WEEKLY BAGEL ORDER FOR REEF CAFE	81.60
5/3/2018	2000722	BLUE SHIELD OF CALIFORNIA	05/18 HEALTH BENEFITS	35,520.09
5/3/2018	2000723	ADAM BRUNO	4/1 - 4/27/18 COUNSELING SERVICES	3,591.25
5/3/2018	2000724	GREEN EARTH PEST CONTROL, INC	04/18 PEST CONTROL	195.00
5/3/2018	2000725	HESS & ASSOCIATES, INC.	1/1 - 3/30/18 3RD QUARTER CSTRS 3RD PARTY REPORTING FEE	282.50
5/3/2018	2000726	ERIKA LIU	WOOD FOR 4TH GRADE PROJECTS, SCREWS FOR EITH GRADE PROJECTS	56.51
5/3/2018	2000727	MARY T. MILLER	03/18 OT SERVICES	200.00
5/3/2018	2000728	OFFICE DEPOT	PAPER, TAPE, BINDER	343.93
5/3/2018	2000729	PATHFINDER RANCH	MS. MEGAN'S 8TH B GRADE FIELD TRIP	2,972.00
5/3/2018	2000730	SCHOOL SPECIALTY	STUDENT SUPPLIES	78.72
5/3/2018	2000731	STAPLES BUSINESS ADVANTAGE	STAPLES COPY PAPER	134.03
5/3/2018	2000732	TEACHERS ON RESERVE	4/9-4/13/18 SUBSTITUTE SERVICES FOR DR CAMPUS	741.54
5/3/2018		TEACHERS ON RESERVE	4/9-4/13/18 SUBSTITUTE SERVICES FOR WC CAMPUS	1,064.00
5/3/2018	2000733	TIME WARNER CABLE	4/29- 5/28/18 INTERNET SERVICE AT DR CAMPUS	179.99
5/3/2018	2000734	YOUNG, MINNEY & CORR LLP	02/18 LEGAL SERVICES THROUGH	5,181.04
5/3/2018		YOUNG, MINNEY & CORR LLP	3/31/18 - LEGAL SERVICES	931.00
5/8/2018	2000735	AT&T	3/19 - 4/18/18 INTERNET SERVICE AT WC CAMPUS	1,498.10
5/8/2018	2000736	AT&T	4/25 - 5/24/18 PHONES AT WC CAMPUS 31034890507298	1,084.08
5/8/2018	2000737	MELISSA ATKINSON	REIM -TROPHIES FOR MATH OLYMPIADS.	52.00
5/8/2018	2000738	KERRY CARNAHAN	MILEAGE - FOR TRIP TO PATHFINDER RANCH	50.00
5/8/2018	2000739	CARLOS CASTILLO	SUPPLIES FOR CLASSROOM SNACKS	63.16
5/8/2018	2000740	CBE	BLACK TONER FOR SHAPR COPIER AT DEL REY CAMPUS	22.50
5/8/2018		CBE	BLACK TONER FOR SHARP COPIER AT WC CAMPUS	22.50
5/8/2018	2000741	CHARTER'S CHOICE EDUCATIONAL SERVICES	4/16 - 4/30 PSYCH SERVICES	2,493.00
5/8/2018	2000742	MILLY CHARLES	MILEAGE - FOR TRIP TO PATHFINDER RANCH	50.00
5/8/2018	2000743	EXCELLENT EDUCATION DEVELOPMENT INC.	04/18 MANAGEMENT CONTRACT FEE	7,333.33
5/8/2018	2000744	MARTINA GRUBER	MILEAGE - FOR TRIP TO PATHFINDER RANCH	50.00
5/8/2018	2000745	MEGAN HELMS	MILEAGE - FOR TRIP TO PATHFINDER RANCH	50.00
5/8/2018	2000746	KABAZON WATERS	WATER DELIVERY AT DR CAMPUS	81.13
5/8/2018		KABAZON WATERS	WATER DELIVERY AT WC CAMPUS	149.65
5/8/2018	2000747	MARINA CHRISTIAN FELLOWSHIP - UTILITIES	04/18 UTILITY REIMBURSEMENT	1,079.33
5/8/2018	2000748	HIROMI YONEDA-MATSUE	2018 EXPENSES FOR MOMOTARO PLAY	650.13
5/8/2018	2000749	JON PRESTON	MILEAGE - FOR TRIP TO PATHFINDER RANCH	50.00
5/8/2018	2000750	JUDY R. REICHER	KINDER SNACK SUPPLIES - MS JUDY'S CLASS K-B	194.02
5/8/2018	2000751	STAPLES BUSINESS ADVANTAGE	SCHOOL SUPPLIES	57.31
5/8/2018	2000752	TEACHERS ON RESERVE	4/16-4/20/18 SUBSTITUTE SERVICES AT DEL REY	171.90
5/8/2018		TEACHERS ON RESERVE	4/16-4/20/18 SUBSTITUTE SERVICES AT WC CAMPUS	255.03
5/8/2018	2000753	TRENNELL PALACIO	4/18 DIS COUNSELING SUPPORT / INFORMAL COUNSELING	3,774.16
5/8/2018	2000754	DELFINA URE	4/26/18 SPANISH THROUGH SONG	315.00
5/8/2018	2000755	VISION SERVICE PLAN INC	05/18 - VISION INSURANCE 122418600001	897.29
5/8/2018	2000756	WAXIE SANITARY SUPPLY	CUSTODIAL SUPPLY	444.16
5/8/2018	2000757	WELLS FARGO BANK	04/22/18 SHARP COPIERS AT DR AND WC CAMPUS	1,505.79
5/8/2018	2000758	WALDORF INSTITUTE OF SOUTHERN CALIFOR	7/16 - 7/20/18 CURATIVE EDUCATION - MARLENE NICHOLAS	630.00
5/8/2018	2000759	YOUNG, MINNEY & CORR LLP	LEGAL SERVICE THROUGH 4/18	2,102.35
5/8/2018	500068	PLACEWORKS	01/18 - SERVICES AND REIM. FOR PANAMA SITE PROJECT	0.00
5/8/2018	500069	RED HOOK CAPITAL PARTNERS II LLC	04/18- DEVELOPMENT MANAGEMENT FEE & REIMB	0.00
5/16/2018	1012 HC	TRANSPORTATION CONNECTION, INC	BCAT BUSES PLUS GRATUITY	1,456.00
5/16/2018	2000760	FRONTSTREAM	17/18 BIDDING FOR GOOD - ONLINE AUCTION FEE	213.48
5/16/2018	2000761	CALIFORNIA TEACHERS ASSOCIATION	04/30/18 - UNION DUES CTA	783.92
5/16/2018	2000762	GREEN EARTH PEST CONTROL, INC	5/2018 PEST CONTROL SERVICE	195.00
5/16/2018	2000763	POWERSCHOOL GROUP LLC	06/16/2018 - 06/15/2019 ANNUAL HOSTING RENEWAL	5,774.00
5/16/2018	2000764	MOUNTAIN & SEA EDUCATIONAL ADVENTURE	05/21 - FINAL BALANCE FOR 8TH GRADE CAMPING OVERNIGHT	11,328.16
5/16/2018	2000765	LAW OFFICES OF NEWMAN, AARONSON & VAN	04/03 - SETTLEMENT OF DUE PROCESS FOR STUDENT	7,000.00
5/16/2018	2000766	OFFICE DEPOT	BANDAGES	29.92
5/16/2018		OFFICE DEPOT	OFFICE SUPPLIES	169.96

**Ocean Charter School  
Check/Voucher Register  
From 5/1/2018 through 5/31/2018**

Effective Check		Vendor Name	Transaction Description	Check
Date	Number			Amount
5/16/2018	2000767	TEACHERS ON RESERVE	4/23-4/27 SUBSTITUTE SERVICES AT WC CAMPUS	266.00
5/16/2018		TEACHERS ON RESERVE	4/23-4/27/SUBSTITUTE SERVICES AT DEL REY CAMPUS	425.21
5/21/2018	2000768	OCEAN CHARTER SCHOOL	TRANSFER TO CCU FROM HANMI	40,000.00
5/22/2018	2000769	CALIFORNIA TEACHERS ASSOCIATION	05/15/18 - UNION DUES CTA	783.92
5/22/2018	2000770	MEDIEVAL TIMES DINNER & TOURNAMENT, INC	5/18/18 MEDIEVALTIMES - FIELD TRIP6A MSALY	1,530.00
5/23/2018	2000771	SYNCHRONY BANK/AMAZON	ASSORTED BRASS BELLS-ONE DOZEN	129.43
5/23/2018		SYNCHRONY BANK/AMAZON	HOMEFORD SINGLE FACE SATIN RIBBON	22.12
5/23/2018		SYNCHRONY BANK/AMAZON	STUDENT MATERIALS	28.04
5/23/2018	2000772	ANGELA BAAS	FOOD FOR MS. GEANAKOS 3RDA CLASS CAMPING TRIP	336.00
5/23/2018	2000773	BAGELWORKS CAFE	05/11 WEEKLY BAGEL ORDER FOR REEF CAFE	81.60
5/23/2018		BAGELWORKS CAFE	05/18 WEEKLY BAGEL ORDER FOR REEF CAFE	81.60
5/23/2018	2000774	ELLEN BARNETT	PATHFINDER RANCH CAMPING TRIP, SNACKS	106.79
5/23/2018	2000775	LISA BORHAUG	CLASSROOM SNACKS	69.06
5/23/2018	2000776	CAMP RONALD MCDONALD FOR GOOD TIMES	05/21-23/18 4TH GRADE CLASS CAMPOUT	2,310.00
5/23/2018	2000777	COMPREHENSIVE THERAPY ASSOCIATES, INC	4/1 - 4/30/18 SPEECH THERAPY SERVICES	12,492.50
5/23/2018	2000778	DEPARTMENT OF JUSTICE	04/18 FINGERPRINT APPS	160.00
5/23/2018	2000779	KATHLEEN GROOM	5/16 - 18/18 CAMP SITE RESERVATION FOR 3RD GRADE	457.99
5/23/2018	2000780	KITE - KIDS INTERACTIVE THEATRE ENSEMBLE	04/18 KITE - KIDS INTERACTIVE THEATRE ENSEMBLE	800.00
5/23/2018	2000781	PATRICE LAPORTE	04/18 OT SERVICES	3,871.25
5/23/2018	2000782	MARINA CHRISTIAN FELLOWSHIP	06/18 RENT	21,192.00
5/23/2018	2000783	MALIBU MAKOS SURF CLUB	5/21/18 MS. MEGAN'S 8B CLASS FIELD TRIP	2,070.00
5/23/2018	2000784	PRN NURSING CONSULTANTS	3/22/18 HEALTH ASSESSMENT	247.50
5/23/2018	2000785	ROBERT REMEDI	5/29/18 - OUTDOOR ED PROGRAM ON FIELD TRIP	900.00
5/23/2018		ROBERT REMEDI	MAY 21-23, 2018 MENDOZA 7A GRADE FIELD TRIP	650.00
5/23/2018	2000786	SALVATION ARMY-CAMP MT CRAGS/GILMORE	5/29/18 - CAMPSITE BALANCE DUE - CAMPING TRIP	500.00
5/23/2018	2000787	SEMA, INC.	04/18 SHARP COPIERS AT DEL REY CAMPUS	831.71
5/23/2018	2000788	STAPLES BUSINESS ADVANTAGE	WHITE INKJET ADDRESS LABELS	16.63
5/23/2018	2000789	TEACHERS ON RESERVE	4/30-5/4/18 SUBSTITUTE SERVICES AT DR CAMPUS	510.70
5/23/2018		TEACHERS ON RESERVE	4/30-5/4/18 SUBSTITUTE SERVICES AT WC	221.78
5/4/2018	STD04/30/	LEGEND EMPLOYEE BENEFIT ACCOUNT	04/30/18 PAYROLL - 403B	3,113.81
5/4/2018	STD04/30/	OCEAN CHARTER TEACHERS' ASSOCIATION	04/30/18 - UNION DUES LOCAL CHAPTER	149.38
5/17/2018	STD05/15/	LEGEND EMPLOYEE BENEFIT ACCOUNT	05/15/18 PAYROLL - 403B	3,113.81
5/17/2018	STD05/15/	OCEAN CHARTER TEACHERS' ASSOCIATION	05/15/18 - UNION DUES LOCAL CHAPTER	149.38
5/24/2018	CC 04/28/1	CALIFORNIA CREDIT UNION - 0677	STATEMENT ENDING 04/28/18	87.57
5/24/2018	CC 04/28/1	CALIFORNIA CREDIT UNION - 3712	STATEMENT ENDING 04/28/18	1,223.65
5/3/2018	500064	JAMES BUSH	02/18 - SITE CONSULTING SERVICES FOR PANAMA SITE	7,757.20
5/3/2018	500065	GKKWORKS	01/18 - PROF. ARCHITECTURAL SERVICES FOR PANAMA SITE PROJECT	9,305.16
5/3/2018	500066	PLACEWORKS	02/18 - PROFESSIONAL SERVICES AND REIMBURSABLES	5,960.52
5/3/2018	500067	RED HOOK CAPITAL PARTNERS II LLC	03/10/18 - DEVELOPMENT MANAGEMENT FEE FOR PANAMA SITE	21,975.87
5/8/2018	500068	PLACEWORKS	01/18 SERVICES AND REIM FOR PANAMA SITE PROJECT	1,862.78
5/8/2018	500069	RED HOOK CAPITAL PARTNERS II LLC	04/18 DEVELOPMENT MANAGEMENT FEE & REIMB	21,895.24

Ocean Charter School  
2017-18 Cash Flow Forecast

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		LAUSD	50,058	111,260	70,458	(11,145)	70,459	152,061	70,458	131,660	78,119	Actuals as of				5/31/2018	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					(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				2,110,881	(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					(11,192,923)	(3,321)
		ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	Budget Variance
		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	FORECAST	Jul-17 - Jun-18	Better / (Worse)		
2 - State Apportionment Schedule, No Deferrals, Paid on a Lag		0%	5%	5%	9%	9%	9%	9%	9%	20%	20%	20%	20%	20%					
1 - District Apportionment Schedule, Paid on Time		6%	12%	8%	8%	8%	8%	8%	0.333333333	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)		
<b>Income</b>																			
<b>8011-8096 - Local Control Funding Formula Revenue</b>																			
8011 Local Control Funding Formula		2,169,758	2,074,020	-	105,663	105,663	190,193	190,193	190,193	190,193	181,390	181,390	181,390	181,389	186,169	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	74,047	77,593	1,056,782		33,260	
<b>Total 8011-8096 - Local Control Funding Formula Revenue</b>		<b>3,843,667</b>	<b>3,729,116</b>	<b>61,273</b>	<b>228,209</b>	<b>187,360</b>	<b>338,694</b>	<b>271,891</b>	<b>353,588</b>	<b>420,391</b>	<b>333,163</b>	<b>422,258</b>	<b>266,052</b>	<b>255,437</b>	<b>258,982</b>	<b>331,817</b>	<b>3,729,116</b>	<b>(114,551)</b>	
<b>8100-8299 - Other Federal Income</b>																			
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	6,612	6,540	(614)	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		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total 8100-8299 - Other Federal Income</b>		<b>131,375</b>	<b>129,236</b>	<b>5,652</b>	<b>11,303</b>	<b>7,536</b>	<b>8,790</b>	<b>7,536</b>	<b>15,071</b>	<b>9,928</b>	<b>13,187</b>	<b>30,708</b>	<b>6,987</b>	<b>6,612</b>	<b>6,540</b>	<b>(614)</b>	<b>129,236</b>	<b>(2,140)</b>	
<b>8300-8599 - Other State Income</b>																			
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	19,249	19,113	(780)	274,070	(5,181)	
8520 Child Nutrition - State		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8550 Mandate Block Grant		6,837	78,379	-	-	-	-	-	31,278	-	-	-	23,628	23,627	-	-	78,533	71,696	
8560 State Lottery Revenue		93,725	93,409	-	-	-	-	-	27,722	-	-	24,952	-	-	40,735	-	93,409	(316)	
<b>8580 Prop 1 D Revenue</b>		<b>14,897,793</b>	<b>14,897,793</b>	-	-	-	-	15,815,657	<b>43,737</b>	<b>77,625</b>	<b>24,587</b>	<b>817,448</b>	-	<b>797,770</b>	<b>2,780,366</b>	-	<b>20,357,191</b>	<b>5,459,398</b>	
8591 SB740		195,225	187,667	-	-	-	-	-	64,502	-	-	-	-	32,251	-	90,914	187,667	(7,558)	
8599 All Other State Revenues		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total 8300-8599 - Other State Income</b>		<b>15,472,831</b>	<b>15,531,318</b>	<b>16,518</b>	<b>33,035</b>	<b>22,024</b>	<b>-</b>	<b>15,837,681</b>	<b>119,062</b>	<b>191,873</b>	<b>63,128</b>	<b>836,241</b>	<b>68,064</b>	<b>872,897</b>	<b>2,799,479</b>	<b>130,868</b>	<b>20,990,870</b>	<b>5,518,039</b>	
<b>8600-8799 - Other Income-Local</b>																			
8634 Food Service Sales		48,573	42,097	-	-	-	-	14,653	-	-	-	-	-	25,395	-	40,048	(8,525)		
8660 Interest / Dividend Income		5,282	10,358	1,499	1,436	1,341	1,297	1,163	4,906	(1,373)	17	18	18	18	18	10,358	5,075		
8662 Net Increase (Decrease) in Fair Value of Investments		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>8670 Capital Appeal</b>		<b>570,417</b>	<b>564,462</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	<b>(570,417)</b>	
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	11,220	1,843	-	332,482	(34,218)	
8698 Grants		2,400	2,400	-	-	-	5,000	-	1,900	1,000	-	-	-	1,000	200	-	9,100	6,700	
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	41,115	53,947	9,022	482,632	-	
<b>8792 LAUSD Augmentation Grant</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Total 8600-8799 - Other Income-Local</b>		<b>1,476,005</b>	<b>1,433,649</b>	<b>4,675</b>	<b>46,264</b>	<b>93,657</b>	<b>50,374</b>	<b>77,445</b>	<b>95,704</b>	<b>96,528</b>	<b>62,752</b>	<b>144,477</b>	<b>58,967</b>	<b>53,353</b>	<b>81,404</b>	<b>9,022</b>	<b>874,621</b>	<b>(601,384)</b>	
<b>Prior Year Adjustments</b>																			
8019 Local Control Funding Formula - Prior Year		-	(44,681)	(1)	-	-	-	-	-	-	(6,211)	(9,616)	(9,616)	(9,622)	(9,615)	(44,681)	(44,681)		
8999 Other Prior Year Adjustments		-	56,504	-	155	2,053	(1)	-	6,218	-	-	2	48,077	-	-	56,504	56,504		
<b>Total Prior Year Adjustments</b>		<b>-</b>	<b>11,823</b>	<b>(1)</b>	<b>-</b>	<b>155</b>	<b>2,053</b>	<b>(1)</b>	<b>6,218</b>	<b>-</b>	<b>(6,211)</b>	<b>(9,614)</b>	<b>38,461</b>	<b>(9,622)</b>	<b>(9,615)</b>	<b>11,823</b>	<b>11,823</b>		

Ocean Charter School  
2017-18 Cash Flow Forecast

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LAUSD	50,058	111,260	70,458	(11,145)	70,459	152,061	70,458	131,660	78,119						Actuals as of	5/31/2018	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						69,275	(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						2,110,881	(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						(11,192,923)	(3,321)

	2017-18	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)
<b>TOTAL INCOME</b>	<b>20,923,878</b>	<b>20,835,142</b>	<b>88,116</b>	<b>318,812</b>	<b>310,731</b>	<b>399,910</b>	<b>16,194,551</b>	<b>583,426</b>	<b>724,938</b>	<b>472,231</b>	<b>1,427,474</b>	<b>390,456</b>	<b>1,226,761</b>	<b>3,136,783</b>	<b>461,477</b>	<b>25,735,666</b>	<b>4,811,787</b>
<b>Expense</b>																	
<b>1000 - Certificated Salaries</b>																	
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	114,354	113,058		1,349,991	130,446
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	25,599	6,678		129,468	(111,972)
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	310	1,091		13,265	(7,265)
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-		-	-
<b>Total 1000 - Certificated Salaries</b>	<b>1,703,256</b>	<b>1,718,166</b>	<b>16,610</b>	<b>154,717</b>	<b>150,768</b>	<b>153,830</b>	<b>152,674</b>	<b>153,742</b>	<b>156,407</b>	<b>156,829</b>	<b>151,649</b>	<b>150,510</b>	<b>156,874</b>	<b>137,437</b>	-	<b>1,692,047</b>	11,209
<b>2000 - Classified Salaries</b>																	
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	71,851	26,797		605,165	(15,720)
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	2,736	2,788		27,384	17,633
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	25,740	26,922		312,683	4,691
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	17,127	4,491		125,215	10,585
<b>Total 2000 - Classified Salaries</b>	<b>1,087,637</b>	<b>1,158,983</b>	<b>29,311</b>	<b>75,059</b>	<b>95,054</b>	<b>108,930</b>	<b>90,908</b>	<b>106,164</b>	<b>83,666</b>	<b>104,552</b>	<b>106,319</b>	<b>92,032</b>	<b>117,454</b>	<b>60,998</b>	-	<b>1,070,447</b>	17,189
<b>3000 - Employee Benefits</b>																	
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	23,050	22,792		261,551	12,319
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	7,064	2,510		58,482	(3,118)
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	3,935	2,877		39,782	686
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)	68,461	(2,970)		344,378	(4,864)
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	-	-		30,789	91
3901 403B	24,037	17,385	1,891	1,972	1,809	1,891	1,891	2,058	1,974	1,974	1,974	1,974	1,974	1,974		23,355	682
3902 Other Benefits	3,269	(837)	-	687	-	-	311	-	-	1,372	-	-	-	400		2,771	498
<b>Total 3000 - Employee Benefits</b>	<b>768,797</b>	<b>761,666</b>	<b>18,688</b>	<b>102,046</b>	<b>74,426</b>	<b>37,969</b>	<b>64,448</b>	<b>94,013</b>	<b>36,431</b>	<b>65,956</b>	<b>102,275</b>	<b>33,819</b>	<b>104,485</b>	<b>27,583</b>	-	<b>762,139</b>	6,658
<b>4000 - Supplies</b>																	
4110 Approved Textbooks and Core Curriculum Materials	2,104	2,104	-	259	-	-	167	-	-	-	-	-	-	1,678		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	15	403		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	1,610	1,000		67,284	18,737
4350 Office Supplies	12,000	10,000	259	1,171	1,629	1,396	1,274	802	202	1,133	650	413	593	479		10,000	2,000
4370 Custodial Supplies	4,799	4,799	-	491	226	710	378	43	387	558	815	41	444	706		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	1,321	1,600		29,388	(2,993)
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	-	-	-	-	-	-	27,117		43,369	5,412
<b>Total 4000 - Supplies</b>	<b>189,723</b>	<b>159,084</b>	<b>1,028</b>	<b>13,703</b>	<b>44,147</b>	<b>11,892</b>	<b>27,801</b>	<b>4,821</b>	<b>3,684</b>	<b>7,490</b>	<b>9,170</b>	<b>4,411</b>	<b>3,983</b>	<b>32,983</b>	-	<b>165,114</b>	<b>24,609</b>
<b>5000 - Operating Services</b>																	
5200 Travel and Conferences	29,413	29,413	2,541	3,771	245	425	100	198	-	5,775	467	525	-	15,367		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	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	3,404	4,900	2,045	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	2,555	6,192		30,221	2,298
5630 Vendor Repairs	25,005	12,005	-	1,060	221	697	48	225	-	250	-	-	-	9,504		12,005	13,000
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	25,818	7,337		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	15,214	5,262		69,634	20,000

Ocean Charter School  
2017-18 Cash Flow Forecast

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LAUSD	50,058	111,260	70,458	(11,145)	70,459	152,061	70,458	131,660	78,119	Actuals as of					5/31/2018	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				69,275	(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				2,110,881	(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				(11,192,923)	(3,321)	

	2017-18	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)
5830 Advertisement / Recruitment	2,145	2,145	-	90	439	-	123	-	45	45	45	235	-	1,122		2,145	-
5850 Non Instructional Consultants	18,244	18,244	-	1,570	450	608	1,830	690	2,472	733	728	-	283	8,882		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	32,025	50,824	-	444,196	(102,205)
5853 ExED	95,000	88,000	-	-	-	22,000	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	367	100		23,123	(23,123)
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	3,518	(767)		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	518	1,665		33,427	1,808
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	2,996	(396)		37,636	-
<b>Total 5000 · Operating Services</b>	<b>1,330,822</b>	<b>1,314,175</b>	<b>83,696</b>	<b>54,251</b>	<b>71,206</b>	<b>90,356</b>	<b>130,895</b>	<b>141,749</b>	<b>112,403</b>	<b>129,080</b>	<b>168,779</b>	<b>160,822</b>	<b>141,502</b>	<b>136,270</b>	<b>(3,955)</b>	<b>1,417,055</b>	<b>(86,233)</b>
<b>6000 · Capital Outlay</b>																	
6901 Depreciation Expense	7,821	7,615	654	654	625	625	625	625	625	625	625	625	625	625		7,562	259
<b>Total 6000 · Capital Outlay</b>	<b>7,821</b>	<b>7,615</b>	<b>654</b>	<b>654</b>	<b>625</b>	<b>625</b>	<b>625</b>	<b>625</b>	<b>625</b>	<b>625</b>	<b>625</b>	<b>625</b>	<b>625</b>	<b>625</b>	<b>-</b>	<b>7,562</b>	<b>259</b>
<b>7000 · Other Outgo</b>																	
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	23,311	23,144	(160)	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	2,608	2,590	50	37,291	1,146
7311 Indirect Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7438 Debt Service - Interest	-	2,875	-	-	-	-	671	875	964	519	-	695	719	-		4,443	(4,443)
<b>Total 7000 · Other Outgo</b>	<b>354,618</b>	<b>372,848</b>	<b>22,240</b>	<b>44,480</b>	<b>29,654</b>	<b>-</b>	<b>30,324</b>	<b>60,182</b>	<b>30,618</b>	<b>52,413</b>	<b>25,746</b>	<b>26,497</b>	<b>26,638</b>	<b>25,734</b>	<b>(110)</b>	<b>374,415</b>	<b>(19,797)</b>
<b>TOTAL EXPENSE</b>	<b>5,442,673</b>	<b>5,492,537</b>	<b>172,228</b>	<b>444,911</b>	<b>465,880</b>	<b>403,602</b>	<b>497,676</b>	<b>561,297</b>	<b>423,833</b>	<b>516,946</b>	<b>564,564</b>	<b>468,717</b>	<b>551,560</b>	<b>421,631</b>	<b>(4,065)</b>	<b>5,488,779</b>	<b>(46,105)</b>
<b>NET INCOME</b>	<b>15,481,205</b>	<b>15,342,605</b>	<b>(84,111)</b>	<b>(126,099)</b>	<b>(155,149)</b>	<b>(3,692)</b>	<b>15,696,875</b>	<b>22,129</b>	<b>301,105</b>	<b>(44,715)</b>	<b>862,910</b>	<b>(78,260)</b>	<b>675,201</b>	<b>2,715,152</b>	<b>465,543</b>	<b>20,246,887</b>	<b>4,765,682</b>
<b>NET INCOME - adjusted for Facility Items</b>	<b>7,713</b>	<b>7,713</b>	<b>(85,610)</b>	<b>(127,535)</b>	<b>(156,491)</b>	<b>(4,988)</b>	<b>(119,274)</b>	<b>(25,639)</b>	<b>225,816</b>	<b>(68,800)</b>	<b>45,443</b>	<b>(77,583)</b>	<b>(121,869)</b>	<b>(65,232)</b>		<b>(105,861)</b>	<b>(113,574)</b>
<b>Beginning Cash Balance</b>	<b>551,054</b>	<b>662,615</b>	<b>662,615.48</b>	<b>781,871</b>	<b>454,092</b>	<b>195,247</b>	<b>220,609</b>	<b>781,348</b>	<b>11,372,846</b>	<b>11,505,441</b>	<b>11,205,929</b>	<b>9,787,307</b>	<b>9,707,491</b>	<b>7,984,059</b>	<b>2,358,739</b>	<b>662,615</b>	<b>111,562</b>
<b>Cash Flow from Operating Activities</b>	<b>556</b>	<b>556</b>															
Net Income	15,481,205	15,342,605	(84,111)	(126,099)	(155,149)	(3,692)	15,696,875	22,129	301,105	(44,715)	862,910	(78,260)	675,201	2,715,152	465,543	20,246,887	4,765,682
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	-	-	-	-	405,244	(315,538)
Current Year Accounts Receivable	(481,751)	(477,230)	-	-	-	-	-	-	-	-	-	-	-	-	(477,230)	(477,230)	4,522
Change in Due from	-	-	-	-	(1)	1	-	-	(412)	-	-	-	(14,171)	-	-	(14,583)	(14,583)
Change in Accounts Payable	(124,564)	(420,013)	(318,080)	(148,276)	902	-	(902)	6,060	(31,962)	20,902	5,000	-	44,298	2,045	-	(420,013)	(295,448)
Change in Due to	(966)	7,982	(7,443)	(152)	-	(66)	-	-	-	-	-	-	-	15,642	-	7,982	8,948
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Payroll Liabilities	-	(22,248)	(21,836)	42,480	(42,976)	296	41,150	1,269	(1,353)	(2,564)	(1,291)	169	(37,591)	-	-	(22,248)	(22,248)
Change in Prepaid Expenditures	-	68,020	46,968	29,075	-	-	(1,860)	-	-	-	-	-	(6,163)	-	-	68,020	68,020
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	3,271,338	-	-	-	-	1,660,038	10,606,893	(155,251)	(49,174)	(1,634,897)	-	(1,595,541)	(5,560,732)	-	3,271,338	(10,889,528)
Depreciation Expense	7,821	7,562	654	654	625	625	625	625	625	625	625	625	625	625		7,562	(259)
<b>Cash Flow from Investing Activities</b>																	
Capital Expenditures - Land & Buildings	(14,143,728)	(9,657,215)	(166,160)	(217,374)	(60,944)	(2,771)	(225,244)	(87,474)	(63,714)	(49,174)	(1,633,417)	(2,350)	(1,587,861)	(5,560,732)		(9,657,215)	4,486,513
Capital Expenditures - Interest & Financing	(555,000)	(407,062)	-	29,188	-	(277,500)	(158,750)	-	-	-	-	-	-	-		(407,062)	-
<b>Cash Flow from Financing Activities</b>																	
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	4,892,557	-	-	-	-	351,023	43,737	77,626	24,587	817,448	-	797,770	2,780,366		4,892,557	(10,005,236)

Ocean Charter School  
2017-18 Cash Flow Forecast

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LAUSD	50,058	111,260	70,458	(11,145)	70,459	152,061	70,458	131,660	78,119					Actuals as of	5/31/2018	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				69,275	(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			2,110,881	(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			(11,192,923)	(3,321)

2017-18	2017-18
Budget	Trend
-	150,000
13,729,738	(2,539,750)

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST	Budget Variance
	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)	
Use - Prop 1D Loan	-	-	-	-	200,000	-	-	(200,000)	150,000	-	-	-	-	150,000	150,000	
Ending Cash Balance	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	7,984,059	2,358,739	2,364,739	2,364,739	(11,364,998)	
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	8,832,069	3,271,338	-	274,439		
Ending Cash Balance - Unrestricted	781,871	671,467	473,565	501,698	(878,691)	(894,086)	(606,240)	(856,578)	(640,303)	(720,119)	(848,010)	(912,598)	2,364,739			