

Ocean Charter School - Financial Dashboard (August 2018)

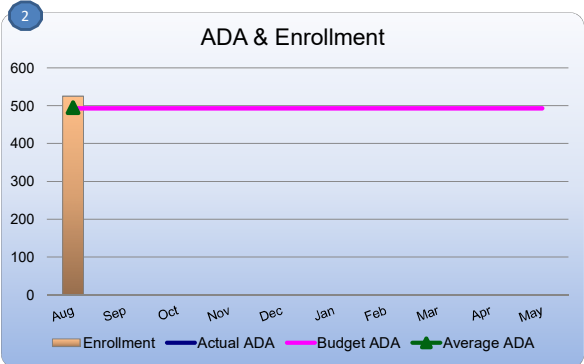
1 Key Performance Indicators

ADA vs. Budget ● Cash on Hand ●

Net Income / (Loss) ● Year-End Cash ●

KEY POINTS

- Operating Net Income for FY18-19 is projected to be 14K which is \$3K over budget.
- Changes from \$52K net income in July:
 - LCFF revenue - \$2K better
 - Mandate Block grant - \$11K better
 - State Lottery - \$5K better
 - Certificated salaries - \$39K worse
 - Classified salaries - \$10K better
 - Benefits (Health & Welfare, STRS & Workman's comp) - \$31K worse
 - Non Capitalized Equipment - \$3K worse
- Cash was \$20,496K at the end of the month with \$20,155K in the Prop 1D account.
- Deferred revenue of \$21,408K at the end of the month represents \$5.2M Prop 1D and \$16.2M Augmentation funds received but not yet expended.



3 Average Daily Attendance Analysis

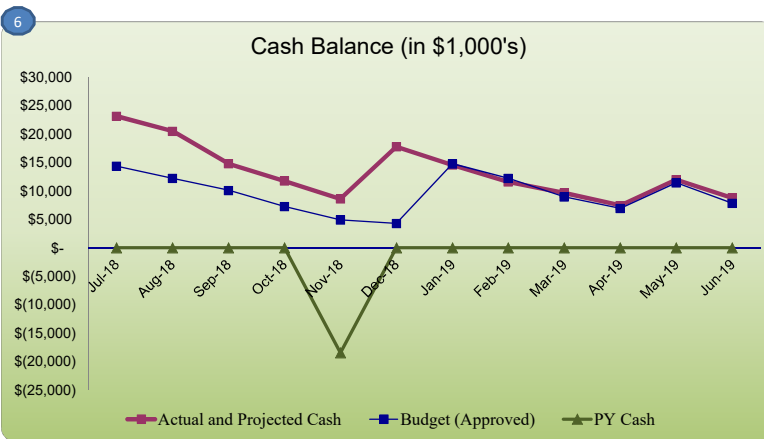
Category	Actual through Month 1	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	525	519	519	0	519	518
ADA %	95.4%	95.1%	95.0%	0.1%	95.0%	94.0%
Average ADA	494.89	493.28	493.05	0.23	493.05	479.01

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil Count	153	153	-	153
3-Year Average %	26.2%	26.2%	0.0%	23.5%
District UPP C. Grant Cap	85.4%	85.4%	0.0%	85.4%

5 INCOME STATEMENT

INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 18-19 YTD			Historical	
	As of 08/31/18	FY 18-19 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 17-18	FY 16-17
Local Control Funding Formula	4,129,801	4,125,641	4,160	4,128,093	1,707	314,800	307,874	6,926	3,724,611	3,650,220
Federal Revenue	150,289	149,359	930	150,246	43	17,106	16,880	227	129,232	117,361
State Revenue	688,796	670,483	18,313	672,203	16,593	50,742	50,670	73	690,366	653,134
Other Local Revenue	392,120	391,933	187	392,117	3	24,383	25,278	(894)	389,279	381,034
Grants/Fundraising	484,690	484,690	0	484,690	0	12,270	3,192	9,078	465,665	453,307
TOTAL REVENUE	5,845,695	5,822,105	23,589	5,827,348	18,347	419,302	403,893	15,409	5,399,153	5,255,057
<i>Total per ADA</i>	<i>11,851</i>	<i>11,808</i>	<i>42</i>	<i>11,814</i>	<i>37</i>				<i>11,271</i>	<i>10,922</i>
<i>w/o Grants/Fundraising</i>	<i>10,868</i>	<i>10,825</i>	<i>43</i>	<i>10,831</i>	<i>37</i>				<i>10,299</i>	<i>9,980</i>
Certificated Salaries	1,739,150	1,699,854	(39,296)	1,699,855	(39,296)	176,046	168,852	(7,194)	1,700,690	1,633,239
Classified Salaries	1,163,704	1,202,987	39,282	1,173,959	10,255	116,972	93,030	(23,942)	1,086,938	1,022,739
Benefits	885,445	860,656	(24,789)	854,758	(30,687)	152,142	116,993	(35,149)	763,119	667,660
Student Supplies	184,234	181,552	(2,681)	181,552	(2,681)	43,568	27,170	(16,398)	165,664	172,984
Operating Expenses	1,437,616	1,441,368	3,752	1,437,617	1	131,959	246,526	114,567	1,419,884	1,649,150
Other	421,534	418,241	(3,293)	421,371	(163)	64,836	70,887	6,051	381,933	44,983
TOTAL EXPENSES	5,831,683	5,804,658	(27,025)	(5,831,683)	(62,571)	685,522	723,458	37,936	5,518,228	5,190,756
<i>Total per ADA</i>	<i>11,822</i>	<i>11,773</i>	<i>(49)</i>	<i>(11,822)</i>	<i>(23,645)</i>				<i>11,520</i>	<i>10,788.23</i>
OP INCOME / (LOSS)	14,012	17,447	(3,436)	11,659,031	(44,225)	(266,220)	(319,565)	53,345	(119,074)	64,300
NON-OP INCOME / (LOSS)	31,876,127	30,910,954	965,172	32,997,880	(1,121,753)	1,322,277	4,768,962	31,675,603	18,094,544	
TOTAL INCOME (LOSS)	31,890,139	30,928,402	961,737	44,656,911	(12,766,773)	1,056,057	4,449,397	43,600,855	17,975,470	



Year-End Cash Balance

Projected	Budget	Variance
8,764,310	7,821,899	942,411

7 Balance Sheet

Balance Sheet	6/30/2018	7/31/2018	8/31/2018	6/30/2019 FC
Assets				
Cash	23,194,549	23,117,865	20,495,847	8,764,310
Accounts Receivable	399,256	321,680	221,413	757,171
Due From Others	0	0	0	0
Other Assets	40,198	(0)	(0)	(0)
Net Fixed Assets	30,333,440	30,328,055	32,862,624	65,011,839
Total Assets	53,967,443	53,767,600	53,579,884	74,533,320
Liabilities				
A/P & Payroll	211,393	142,434	79,784	77,762
Due to Others	10,866	10,866	9,547	10,813
Deferred Revenue	24,029,958	23,943,756	21,408,580	9,088,943
Total Debt	6,549,564	6,592,665	7,860,253	10,300,000
Total Liabilities	30,801,781	30,689,721	29,358,165	19,477,519
Equity				
Beginning Fund Bal.	5,190,192	23,165,662	23,165,662	23,165,662
Net Income/(Loss)	17,975,470	(87,783)	1,056,057	31,890,139
Total Equity	23,165,662	23,077,878	24,221,718	55,055,800
Total Liabilities & Equity	53,967,443	53,767,600	53,579,883	74,533,319
Available Line of Credit				
Days Cash on Hand	23,080	1,464	1,284	549
Cash Reserve %	6323.3%	401.2%	351.9%	150.5%

Ocean Charter School Financial Analysis August 2018

Net Income

Ocean Charter School is projected to achieve a total net income of \$31,890K and an operating net income (adjusted for building project related items) of \$14K in FY18-19 compared to \$30,928K net income and \$17K in the board approved budget, respectively. Reasons for the negative \$965K total net income variance and \$3K operating net income variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of August 31, 2018, the school's cash balance was \$20,495K, which includes \$22,781K in the Prop 1D account.

As of August 31, 2018, the Accounts Receivable balance was \$221K, down from \$322K in the previous month due to receipt of revenues earned in FY17-18.

As of August 31, 2018, the Accounts Payable balance, including payroll liabilities, totaled \$80K, compared to \$142K in the prior month.

As of August 31, 2018, the school had a debt balance of \$7,860K composed of \$7,710K Prop1D debt and \$150K outstanding on the line of credit.

Income Statement

Revenue

Operating revenue for FY18-19 is projected at \$5,846K, which is \$24K or 0% over budgeted revenue of \$5,822K.

Local Control Funding Formula (LCFF) revenue is projected to be over budget by \$4K based on ADA being redistributed more to K-3 grade levels. K-3 grade levels have a higher state funding rate.

Federal revenues is projected to be over budget by \$1K. This due to actual apportionments for Title I and Title II being higher than originally budgeted.

State revenue is projected to be over budget by \$18K primarily due to higher Mandate Block and Lottery rates included on the final State Budget which resulted in increased Mandate block and Lottery revenue. SB740 revenue increased by \$2K due to higher rent expenses.

Other Local revenue is projected to be at budget.

Grants/Fundraising revenue is projected to be at budget.

Expenses

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

Total expenses for FY18-19 is projected to be \$5,832K, which is \$27K or 1% under budgeted expenditures of \$5,805K.

Certificated salaries expense is projected to be over budget by \$39K due to a Resource teacher position being paid at a higher rate than originally budgeted. The increase also includes a \$21K SPED case management stipend that was moved from clerical salaries to teacher salaries,

Classified salaries expense is projected to be under budget by \$39K. This is primarily due to some classified staff members expected to work fewer hours in the instructional aide, lunch support, aftercare and recess supervision positions totaling a \$30K decrease. The new Del Rey admin assistant position was offset by the above mentioned SPED case management stipend which resulted in a \$9K increase.

Benefits expense is projected to be over budget by \$25K primarily due to new participants added to Ocean's Health & Welfare insurance plan which resulted in a \$21K increase. Also, there was a \$3K increase in Workman's Compensation insurance due to the payment of last year's WC audit.

Student Supplies expense is projected to be \$3K under budget due to higher Non Capitalized Equipment purchases made this month.

Operating expenses is projected to be under budget by \$4K. An Aftercare Spanish teacher position will replace the budgeted Spanish instructional consultant position which results in a \$6K decrease. This section also includes a \$3K increase in rent on the final Del Rey lease.

Other expenses is projected to be over budget by \$3K due to the interest expense on the \$150K line of credit balance. We anticipate on paying down the Line of credit in late October.

Non-Operating Net Income (from construction activities)

Non-operating net income is projected to be 31,876K compared to a budget of \$30,911K. The \$1,122K variance is due to adjustments to the timing of Prop 1D grant revenues and matching (loan) amount. Prop 1D revenue is \$2,265K higher and Augmentation revenue is \$1,300K less due to changes in capital expenditure projections.

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 8/1/2018 through 8/31/2018**

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
Revenue								
Principal Apportionments								
8011 State Aid - Current Year	106,768	117,653	(10,885)	106,768	117,653	(10,885)	2,169,758	2,062,990
8012 Education Protection Account	0	0	0	0	0	0	650,386	650,386
8096 In-Lieu of Property Taxes	138,688	126,814	11,874	208,032	190,221	17,811	1,023,523	815,491
Total Principal Apportionments	<u>245,456</u>	<u>244,467</u>	<u>989</u>	<u>314,800</u>	<u>307,874</u>	<u>6,926</u>	<u>3,843,667</u>	<u>3,528,867</u>
Other Federal Income								
8181 Special Education - IDEA	11,404	11,253	151	17,106	16,880	227	95,634	78,528
8291 Title I, Part A Basic Grants	0	0	0	0	0	0	33,809	33,809
8292 Title II, A Teacher Quality	0	0	0	0	0	0	1,932	1,932
Total Other Federal Income	<u>11,404</u>	<u>11,253</u>	<u>151</u>	<u>17,106</u>	<u>16,880</u>	<u>227</u>	<u>131,375</u>	<u>114,269</u>
Other State Income								
8311 Special Ed - Current Year	33,828	33,780	49	50,742	50,670	73	279,251	228,509
8550 MANDATED BLOCK GRANT	0	0	0	0	0	0	6,837	6,837
8560 State Lottery Revenue	0	0	0	0	0	0	93,725	93,725
8580 Prop 1D Revenue	1,267,588	0	1,267,588	1,310,689	1,635,669	(324,980)	14,897,793	13,587,104
8591 SB740	0	0	0	0	0	0	195,225	195,225
Total Other State Income	<u>1,301,416</u>	<u>33,780</u>	<u>1,267,636</u>	<u>1,361,431</u>	<u>1,686,339</u>	<u>(324,908)</u>	<u>15,472,831</u>	<u>14,111,400</u>
Other Income - Local								
8634 Food Service Sales	0	0	0	0	0	0	48,573	48,573
8660 Interest	18	0	18	37	0	37	5,282	5,246
8670 CAPITAL APPEAL	0	0	0	0	0	0	570,417	570,417
8690 All Other Local Revenue	24,322	25,278	(956)	24,347	25,278	(931)	366,700	342,353
8792 LAUSD AUGMENTATION GRANT	0	2,003,710	(2,003,710)	0	3,133,293	(3,133,293)	0	0
8999 Prior Year Adjustment	0	0	0	0	0	0	0	0
Total Other Income - Local	<u>24,340</u>	<u>2,028,987</u>	<u>(2,004,647)</u>	<u>24,383</u>	<u>3,158,571</u>	<u>(3,134,187)</u>	<u>990,972</u>	<u>966,589</u>
Grants/Fundraising								
8698 Grants	0	200	(200)	0	400	(400)	2,400	2,400
8699 Fundraising	9,853	1,928	7,924	23,859	2,792	21,067	482,632	458,774
Total Grants/Fundraising	<u>9,853</u>	<u>2,128</u>	<u>7,724</u>	<u>23,859</u>	<u>3,192</u>	<u>20,667</u>	<u>485,032</u>	<u>461,174</u>
Total Revenue	<u>1,592,469</u>	<u>2,320,616</u>	<u>(728,147)</u>	<u>1,741,579</u>	<u>5,172,855</u>	<u>(3,431,276)</u>	<u>20,923,878</u>	<u>19,182,299</u>
Expense								
Certificated Salaries								
1110 Teachers' Salaries	139,555	132,665	(6,890)	139,555	132,665	(6,890)	1,480,437	1,340,882
1170 Teacher Salaries - Substitute	1,255	642	(613)	1,255	642	(613)	17,496	16,241
1175 Teachers' Salaries - Stipend/Extra Duty	1,320	829	(491)	1,320	829	(491)	6,000	4,680
1300 Certificated Supervisor and Administrator Salaries	16,958	17,358	400	33,916	34,715	800	199,323	165,407
Total Certificated Salaries	<u>159,088</u>	<u>151,494</u>	<u>(7,593)</u>	<u>176,046</u>	<u>168,852</u>	<u>(7,194)</u>	<u>1,703,256</u>	<u>1,527,210</u>
Classified Salaries								
2100 Instructional Aide Salaries	50,107	31,396	(18,710)	54,049	31,396	(22,653)	589,445	535,396
2200 Classified Support Salaries	2,877	2,770	(107)	4,248	2,770	(1,478)	45,017	40,769
2400 Clerical/Technical/Office Staff Salaries	26,825	27,753	928	52,200	55,506	3,306	317,374	265,174
2900 Other Classified Salaries	6,474	3,358	(3,117)	6,474	3,358	(3,117)	135,800	129,326
Total Classified Salaries	<u>86,283</u>	<u>65,277</u>	<u>(21,006)</u>	<u>116,972</u>	<u>93,030</u>	<u>(23,942)</u>	<u>1,087,637</u>	<u>970,665</u>
Employee Benefits								
3111 STRS -Certificated Positions	29,477	28,554	(923)	32,284	35,270	2,986	273,870	241,586
3311 OASDI	3,947	2,566	(1,381)	5,809	2,805	(3,004)	55,364	49,556
3331 Medicare	3,510	3,143	(367)	4,189	3,797	(392)	40,468	36,279
3401 Health & Welfare	64,709	30,992	(33,717)	94,729	61,985	(32,744)	339,514	244,785
3501 State Unemployment Insurance	0	108	108	0	131	131	1,395	1,395
3601 Worker Compensation	3,354	2,517	(836)	10,906	10,069	(837)	30,879	19,974
3901 403B/Other Benefits	2,211	1,736	(475)	4,226	2,475	(1,751)	24,037	19,811
3902 OTHER BENEFITS	0	231	231	0	462	462	3,269	3,269
Total Employee Benefits	<u>107,208</u>	<u>69,848</u>	<u>(37,360)</u>	<u>152,142</u>	<u>116,993</u>	<u>(35,149)</u>	<u>768,797</u>	<u>616,655</u>
Books and Supplies								
4110 Approved Textbooks	194	720	526	194	1,440	1,246	2,104	1,910
4210 Books and Other Reference Materials	114	751	636	539	1,501	963	7,580	7,041
4310 Student Materials	6,802	7,054	252	35,234	14,109	(21,125)	86,021	50,787
4350 Office Supplies	444	1,029	585	444	2,057	1,613	12,000	11,556
4370 Custodial Supplies	102	411	309	102	823	721	4,799	4,697
4390 Other Supplies	699	2,255	1,556	1,223	4,509	3,286	26,395	25,172
4400 Non Capitalized Equipment	5,208	1,366	(3,842)	5,833	2,731	(3,101)	2,043	(3,790)
4700 Food and Food Supplies	0	0	0	0	0	0	48,782	48,782
Total Books and Supplies	<u>13,564</u>	<u>13,585</u>	<u>21</u>	<u>43,568</u>	<u>27,170</u>	<u>(16,398)</u>	<u>189,723</u>	<u>146,155</u>

**Ocean Charter School
Summary Income Statement
From 8/1/2018 through 8/31/2018**

	Current Actual	Current Budget	\$ Variance	YTD Actual	YTD Budget	\$ Variance	Total Budget \$	Budget Remaining
Services and Operating Expenses								
5200 Travel and Conferences	1,035	2,516	1,481	8,172	5,032	(3,140)	29,413	21,241
5300 Dues and Memberships	1,440	1,027	(413)	6,310	2,054	(4,256)	33,278	26,968
5450 General Insurance	0	3,149	3,149	9,447	12,596	3,149	37,146	27,699
5500 Operation and Housekeeping Services	1,767	4,210	2,444	6,524	8,421	1,897	49,221	42,697
5610 Building Rent	22,464	36,851	14,387	67,610	73,703	6,093	395,555	327,945
5620 Equipment Lease	3,220	2,243	(977)	4,094	4,486	392	32,519	28,425
5630 Vendor Repairs	0	1,514	1,514	0	3,028	3,028	25,005	25,005
5812 Field Trip	0	6,198	6,198	2,750	12,395	9,645	78,050	75,300
5820 Legal / Audit Fees	3,177	5,957	2,780	3,177	11,913	8,736	89,634	86,457
5830 Advertisement / Recruitment	0	84	84	45	167	122	2,145	2,100
5850 Non Instructional Consultants	2,000	1,149	(851)	2,000	2,298	298	18,244	16,244
5851 Instructional Consultants	0	36,808	36,808	0	73,616	73,616	341,991	341,991
5853 ExEd	0	7,833	7,833	0	15,667	15,667	95,000	95,000
5860 NON INSTRUCTIONAL SOFTWARE AND SUBSCRIPTIO	0	1,456	1,456	12,718	2,912	(9,806)	0	(12,718)
5890 Other Fees / Bank Charges /Credit Card Fees	2,138	3,034	896	2,750	6,068	3,318	30,750	28,000
5897 Fundraising Cost	0	2,741	2,741	0	5,482	5,482	35,235	35,235
5900 Communications	3,307	3,344	37	6,362	6,689	327	37,636	31,274
Total Services and Operating Expenses	<u>40,547</u>	<u>120,114</u>	<u>79,567</u>	<u>131,959</u>	<u>246,526</u>	<u>114,567</u>	<u>1,330,822</u>	<u>1,198,863</u>
Capital Outlay								
6901 Depreciation Expense	607	625	19	1,232	1,251	19	7,821	6,589
Total Capital Outlay	<u>607</u>	<u>625</u>	<u>19</u>	<u>1,232</u>	<u>1,251</u>	<u>19</u>	<u>7,821</u>	<u>6,589</u>
Other Outgo								
7221 Transfer to District	36,863	44,372	7,508	55,295	66,557	11,263	316,182	260,887
7299 District Oversight Fee	4,470	2,445	(2,025)	6,704	3,079	(3,626)	38,437	31,732
7438 Debt Service - Interest	0	0	0	1,605	0	(1,605)	0	(1,605)
Total Other Outgo	<u>41,333</u>	<u>46,816</u>	<u>5,484</u>	<u>63,604</u>	<u>69,636</u>	<u>6,032</u>	<u>354,618</u>	<u>291,014</u>
Total Expense	<u>448,629</u>	<u>467,760</u>	<u>19,131</u>	<u>685,522</u>	<u>723,458</u>	<u>37,936</u>	<u>5,442,674</u>	<u>4,757,151</u>
Net Income	1,143,840	1,852,856	(709,016)	1,056,057	4,449,397	(3,393,340)	15,481,205	14,425,148

**Ocean Charter School
Balance Sheet
As of 8/31/2018**

Assets	
Current Assets	
Cash in Banks	
Cash in Bank-HANMI 4749	272,580.13
Cash in Bank - Petty Cash	150.00
ING/Capital One - Savings	53,917.90
CCU - Checking	13,973.70
Hanmi - (4838) Prop 1D	20,155,226.68
Total Cash in Banks	20,495,848.41
Accounts Receivable	
Accounts Receivable	221,412.56
Total Accounts Receivable	221,412.56
Other Current Assets	
Earned Salary Advance	<u>32.67</u>
Total Other Current Assets	32.67
Total Current Assets	20,717,293.64
Fixed Assets	
Land	<u>20,277,475.32</u>
Improvement of Sites	2,680.02
Buildings	132,420.39
Accumulated Depreciation-Buildings	(131,727.87)
Computer / Equipment	63,135.25
Accumulated Depreciation-Computer /Equipment	(52,655.86)
Furniture	7,251.27
Accumulated Depreciation-Furniture	(4,302.09)
Work in Progress	10,477,484.90
WIP: CAPITALIZED INTEREST	2,090,862.20
Total Fixed Assets	32,862,623.53
Total Assets	53,579,917.17
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (Current Liabilities)	(5,446.93)
Accrued Payables	32,766.59
Total Accounts Payable	27,319.66
Payroll Liabilities	
Salaries Payable	(35.32)
Fringe Benefits - STRS	48,016.95
EMPLOYEE UNION DUES	1,115.50
403B Payable	3,335.66
Total Payroll Liabilities	52,432.79
Other Current Liabilities	
Due to Grantor Governments	9,612.99
Current Loans	150,000.00
Deferred Revenue	21,408,580.36
Total Other Current Liabilities	21,568,193.35
Total Current Liabilities	<u>21,647,945.80</u>
Long Term Liabilities	
Other General Long-Term Debt	7,710,252.87
Total Long Term Liabilities	7,710,252.87
Total Liabilities	<u>29,358,198.67</u>
Equity	
Beginning Fund Balance	23,165,661.73
Total Beginning Fund Balance	23,165,661.73
Net Income/Loss	<u>1,056,056.77</u>
Total Net Income/Loss	1,056,056.77
Total Equity	24,221,718.50
Total Liabilities & Equity	<u>53,579,917.17</u>

Ocean Charter School
Statement of Cash Flows
From 8/1/2018 through 8/31/2018

	<u>Current Period</u>	<u>Current Year</u>
Beginning Cash	<u>23,117,866.10</u>	<u>23,194,550.49</u>
Cash Flow From Operating Activities		
Net Income	1,143,840.08	1,056,056.77
Change in Accounts Receivable	100,267.68	177,842.78
Change in Accounts Payable	(108,743.95)	(136,558.97)
Change in Due To	(1,319.00)	(1,319.00)
Change in Payroll Liabilities	46,094.29	4,950.54
Change in Prepaid Expenditure	0.00	40,198.35
Change in Deferred Revenue	(2,535,175.59)	(2,621,377.11)
Depreciation Expense	<u>606.59</u>	<u>1,231.88</u>
Total Cash Flow From Operating Activities	(1,354,429.90)	(1,478,974.76)
Cash Flow from Investing Activities		
Work In Process	(2,535,175.59)	(2,530,415.88)
Total Cash Flow from Investing Activities	(2,535,175.59)	(2,530,415.88)
Cash Flow from Financing Activities		
Debt	<u>1,267,587.80</u>	<u>1,310,688.56</u>
Total Cash Flow from Financing Activities	1,267,587.80	1,310,688.56
Ending Cash	20,495,848.41	20,495,848.41

**Ocean Charter School
Check/Voucher Register
From 8/1/2018 through 8/31/2018**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
8/1/2018	STD08/01/18CS	CHARTERSAFE	09/18 - PACKAGE PREMIUM/WORKERS' COMPENSATION	5,666.00
8/2/2018	2000914	LISA BORHAUG	6/18/18-6/22/18 - 4 NIGHT STAY IN AIRBNB STUDIO WHILE ATTEND	354.69
8/2/2018	2000915	JOANNA COLLINS	07/10 LIVE SCAN	57.00
8/2/2018	2000916	COMPREHENSIVE THERAPY ASSOCIATES, INC	06/18 SPEECH THERAPY	977.50
8/2/2018	2000917	GREEN EARTH PEST CONTROL, INC	07/18 RODENT AND PEST CONTROL	195.00
8/2/2018	2000918	HANNA MEHRING	07/08-07/13/18 TEACHER TRAINING TRANSPORTATION	234.66
8/2/2018	2000919	ONE DAY TREE SERVICE	06/18/18 TREE AND LANDSCAPING SERVICES	2,500.00
8/9/2018	2000920	ACCREDITING COMMISSION FOR SCHOOL, WA	FY 18-19 - ANNUAL MEMBERSHIP DUES - WASC ACCRED.	1,440.00
8/9/2018	2000921	AT&T	07/19-08/18/18 INTERNET SERVICE - WESTCHESTER	1,423.58
8/9/2018	2000922	CHARLES BEARDEN	05/27/18 8TH GRADE GRAD PARTY REIMBURSEMENT	655.41
8/9/2018		CHARLES BEARDEN	07/08/18 - SUMMER TRAINING MILEAGE	200.00
8/9/2018	2000923	BLUE SHIELD OF CALIFORNIA	08/01-08/31/18 HEALTH BENEFITS	27,735.97
8/9/2018	2000924	JOANNA COLLINS	06/25-06/29/18 WISC HOUSING ACCOMMODATIONS/LUNCH	200.00
8/9/2018	2000925	DIVERSIFIED LANDSCAPE CO.	PLAYGROUND WOOD CHIPS (70)	5,208.00
8/9/2018	2000926	HESS & ASSOCIATES, INC.	FY17-18 - Q4 CALSTRS & CALPERS RETIREMENT	257.50
8/9/2018	2000927	HANNA MEHRING	06/21 - LIVE SCAN	55.00
8/9/2018	2000928	MERCURIUS SPECIALTY SCHOOL & ART SUPPLI	DRAWING PAPER, PORTRAIT FORMAT SPIRAL, STOCKMAR WATERCOLOUR	1,241.66
8/9/2018		MERCURIUS SPECIALTY SCHOOL & ART SUPPLI	HANDWRITING PRACTICE BOOK, MLB MSL W/ ONION SKIN, LYRA TIN C	208.16
8/9/2018		MERCURIUS SPECIALTY SCHOOL & ART SUPPLI	STOCKMAR WATERCOLOUR PAINT, LYRA PENCILS, LACQUERED BOX	200.76
8/9/2018		MERCURIUS SPECIALTY SCHOOL & ART SUPPLI	SWEDISH DRAWING PAPER, PORTRAIT FORMAT SPIRAL, MODELLING BEE	633.51
8/9/2018	2000929	ONE DAY TREE SERVICE	08/02 TREE TRIMMING/HAUL-AWAY DEBRIS	350.00
8/9/2018	2000930	SEMA, INC.	08/01/18 SHARP COPIER OVERAGES	818.14
8/9/2018	2000931	TIME WARNER CABLE	07/29-08/28/18 INTERNET SERVICE AT DEL REY CAMPUS	179.99
8/9/2018	2000932	VISION SERVICE PLAN INC	08/18 VISION HEALTH PLAN - ACC# 12 241860 001	780.78
8/9/2018	2000933	WELLS FARGO BANK	07/15-08/14/18 SHARP COPIER LEASE 65072508 & 65011262	1,692.15
8/9/2018	2000934	WEST EARL WOOLEN MILL	PURCHASE OF WOOL FOR 4TH-8TH HANDWORK CLASSES	123.35
8/15/2018	2000935	SYNCHRONY BANK/AMAZON	ALGEBRA 1 - CALIFORNIA EDITION	5.46
8/15/2018		SYNCHRONY BANK/AMAZON	ALGEBRA 1 - CALIFORNIA EDITION - 0132031213	10.92
8/15/2018		SYNCHRONY BANK/AMAZON	CA PRE-ALGEBRA/ENVISION MATH GRADE 5, PRENTICE HALL TEXTBOOK	59.10
8/15/2018		SYNCHRONY BANK/AMAZON	CALIFORNIA PRE-ALGEBRA BOOK	37.96
8/15/2018		SYNCHRONY BANK/AMAZON	CALIFORNIA PRE-ALGEBRA TEXTBOOK	27.97
8/15/2018		SYNCHRONY BANK/AMAZON	ENVISION MATH COMMON CORE - 0328672629	7.05
8/15/2018		SYNCHRONY BANK/AMAZON	ENVISION MATH GRADE 5 - 0328489743	33.98
8/15/2018		SYNCHRONY BANK/AMAZON	ENVISION MATH, GRADE 4/ALGEBRA 1 - CALIFORNIA	11.99
8/15/2018	2000936	GREEN EARTH PEST CONTROL, INC	08/18 REGULAR PEST/RODENT CONTROL SERVICE	195.00
8/15/2018	2000937	GUERRA SERVICES	05/17/18 DRAIN CLEANING SERVICES	1,050.00
8/15/2018	2000938	OFFICE DEPOT	2 POCKET PORTFOLIO (3)	58.64
8/15/2018		OFFICE DEPOT	STAPLES - 8TH GRADE STUDENT MATERIALS	593.01
8/15/2018	2000939	ABEL RODRIGUEZ	07/05-08/09/18 - SANDING, WAXING & POLISHING DESKS/TABLES	2,000.00
8/15/2018		ABELARDO RODRIGUEZ	07/05-08/09/18 - SANDING, WAXING & POLISHING DESKS/TABLES	0.00
8/15/2018	2000940	YOUNG, MINNEY & CORR LLP	07/18 LEGAL SERVICES	649.80
8/15/2018		YOUNG, MINNEY & CORR LLP	CLAIM GHC1541/CJPA-2196A2	2,527.00
8/21/2018	2000941	STEPHANIE MCGURK	08/15/18 PAYROLL CHECK - S. MCGURK	2,006.66
8/23/2018	2000509	LEON WELTERS	WORKBOOKS, FLASHCARDS, BINDERS	39.00
8/24/2018	2000942	AT&T	07/25-08/24/18 PHONE SERVICE - WC CAMPUS	889.79
8/24/2018	2000943	BLICK ART MATERIALS	PAINT BOARDS (90) - ALL FIRST GRADE CLASSES	209.91
8/24/2018	2000944	BLUE SHIELD OF CALIFORNIA	09/18 HEALTH BENEFITS	39,519.42
8/24/2018	2000945	BROWN SHEEP COMPANY, INC.	HANDWORK SUPPLIES - GRADES 1-3 - DR CAMPUS	341.78
8/24/2018	2000946	MARYANGEE CANO	SHELLAC - 1ST GRADE DESKS/KINDER TABLES	76.36
8/24/2018	2000947	CHARTERSAFE	FY17-18 WORKERS' COMPENSATION AUDIT	3,353.59
8/24/2018	2000948	FRONTIER COMMUNICATIONS	08/01-8/31/18 PHONE SERVICES - DEL REY	568.68
8/24/2018	2000949	GOPHER	RECESS EQUIPMENT - WC CAMPUS	357.32
8/24/2018	2000950	HARCOURT OUTLINES INC.	STUDENT PLANNERS (180) - GRADES 6 - 8	1,152.38
8/24/2018	2000951	KATELYNN JAQUES	COLOR COPIES (52) - CLASS MATERIALS	101.89
8/24/2018	2000952	TAMAR KERN	AMAZON - CLASS MATERIALS/BOOKS	288.06

**Ocean Charter School
Check/Voucher Register
From 8/1/2018 through 8/31/2018**

Effective Date	Check Number	Vendor Name	Transaction Description	Check Amount
8/24/2018	2000953	SHOKO KUROKAWA	LIVE SCAN FEES	64.00
8/24/2018	2000954	MARINA CHRISTIAN FELLOWSHIP	09/18 RENT	22,464.00
8/24/2018	2000955	CELESTINA ROSALES	SUPPLIES FOR POLISHING FLOORS	84.24
8/24/2018	2000956	SEMA, INC.	07/01-07/31/18 SHARP COPIER - 41027285	765.19
8/24/2018	2000957	STAPLES BUSINESS ADVANTAGE	STAPLES - OFFICE & CUSTODIAL SUPPLIES	55.26
8/24/2018		STAPLES BUSINESS ADVANTAGE	STAPLES - OFFICE SUPPLIES	415.96
8/24/2018	2000958	AREZO TEHRANIRAD-TAYLOR	06/08/18 AIRBNB - TEACHER TRAINING, RUDOLF STEINER COLLEGE	600.00
8/24/2018	2000959	KEVIN WAAL	LIVE SCAN FEES	62.00
8/24/2018	2000960	WEIR DOLLS & CRAFTS	4TH-8TH GRADES HANDWORK SUPPLIES - DOLL MAKING	544.52
8/24/2018	2000961	WEST EARL WOOLEN MILL	WOOL - HANDWORK SUPPLIES GRADES 4-8	192.95
8/24/2018	2000962	WOODCRAFT #533	WOODWORKING CLASS SUPPLIES - GRADES 4-8	386.55
8/24/2018	2000963	CALIFORNIA TEACHERS ASSOCIATION	08/15/18 - UNION DUES CTA	932.65
8/30/2018	2000964	MARYANGEE CANO	COMPUTER MICE (70) - STUDENT CHROMEBOOKS	156.00
8/30/2018	2000965	BARBARA JUNG	INTERV. SUPPLIES - SHEET PROTECTORS, DRY ERASE, LAMINATION	71.35
8/30/2018	2000966	TAMAR KERN	AMAZON - EMBROIDERY HOOPS, YARN, WOOL, DISHRACK	160.36
8/30/2018	2000967	MARINA CHRISTIAN FELLOWSHIP - UTILITIES	07/18 - ELECTRIC, WATER & SEWER AND 08/18 - ATHENS SERVICES	1,026.67
8/30/2018	2000968	MERRIE SCHMIDT	STAPLES/LAKESHORE- CLASS SUPPLIES, MUSIC44.COM-SHEET MUSIC	296.44
8/30/2018	2000969	STAPLES BUSINESS ADVANTAGE	NOTRAX GUZZLER - TUFTED YARN FLOOR MAT	34.53
8/30/2018		STAPLES BUSINESS ADVANTAGE	STAPLES - SHEET PROTECTORS, STAPLER, TAPE, POST-ITS	92.72
8/30/2018	2000970	STEPHEN WOLCOTT	LAKESHORE/OFFICE DEPOT/STAPLES - CLASS MATERIALS	83.65
8/6/2018	STD07/31/18	LEG LEGEND EMPLOYEE BENEFIT ACCOUNT	07/31/18 PAYROLL - 403B	1,796.21
8/23/2018	STD08/15/18	LEG LEGEND EMPLOYEE BENEFIT ACCOUNT	08/15/18 PAYROLL - 403B	3,335.66
8/23/2018	STD08/15/18	OCEAN CHARTER TEACHERS' ASSOCIATION	08/15/18 - UNION DUES LOCAL CHAPTER	182.85
8/24/2018	STD08/24/18	CCL CALIFORNIA CREDIT UNION - 0677	STATEMENT ENDING 07/28/18 - 0677	487.42
8/24/2018	STD08/24/18	CCL CALIFORNIA CREDIT UNION - 3712	STATEMENT ENDING 07/28/18 - 3712	5,250.52
8/7/2018	STD08/07/18	PINI PINNER CONSTRUCTION CO. INC	06/18 - APP 5 - CONSTRUCTION SERVICES - PANAMA SITE. REQ 32.	1,127,082.99
8/9/2018	500094	CLARK SEIF CLARK, INC	01/15-01/26/18 INSPECTION, SAMPLING & ANALYSIS, PROJECT MANA	5,589.69
8/9/2018	500095	GKKWORKS	05/18 - ARCHITECTURAL SERVICES, DESIGNS, ETC. FOR PAN. PROJ.	9,305.16
8/9/2018	500096	KOURY ENGINNERING & TESTING, INC.	06/01-06/30/18 - ENGINEERING & TESTING SERVICES - PAN. PROJ.	17,305.87
8/9/2018	500097	PLACEWORKS	04/01-04/30/18 - ENVIRON. STUDIES FOR PANAMA PROJ. REQ. 32	10,380.00
8/9/2018	500098	RED HOOK CAPITAL PARTNERS II LLC	06/18 REIMBURSEABLES FOR PANAMA PROJ. REQ 31.	146.86
8/9/2018		RED HOOK CAPITAL PARTNERS II LLC	07/09 DEVELOPMENT MANAGMENT FEE	21,895.24
8/9/2018	500099	STV CONSTRUCTION INC.	06/01-06/30/18 - PROG./CONSTR. MGMT SERVICES - PAN. PROJ. RE	48,523.33
8/23/2018	STD08/23/18	PINI PINNER CONSTRUCTION CO. INC	07/18 - APP 6 - CONSTRUCTION SERVICES - PANAMA SITE. REQ 34.	1,342,192.30
8/24/2018	500100	BROWNFIELD SUBSLAB	07/18 FIELD INSPECTION SERVICES - PANAMA SITE PROJ. REQ 34	1,700.00
8/24/2018		BROWNFIELD SUBSLAB	3/13/18, 1/29/18 & 07/18 - SOIL VAPOR MITIGATION INSPECTIONS	4,167.50
8/24/2018	500101	JAMES BUSH	07/18 - PROJECT MGMT SERVICES - PANAMA SITE. REQ 33.	2,250.00
8/24/2018	500102	LOS ANGELES DEPT. OF WATER AND POWER	06/19-07/19/18 - UTILITIES - PANAMA SITE. REQ 33	243.07
	500103	PLACEWORKS	07/18 PROFESSIONAL SERVICE FEES, SUBCONSULTANTS. REQ 33.	4,373.50
8/24/2018				
8/24/2018	500104	RED HOOK CAPITAL PARTNERS II LLC	8/10/18 - DEVELOP. MGMT FEE - OVERSIGHT & REIMB. REQ	21,965.83
8/30/2018	500105	GKKWORKS	07/18 - CONSTRUCTION ADMIN. REQ 43	9,305.16
Report Total				<u>2,775,529.73</u>

Monthly Exp 158,988
 LAUSD 73,528 147,057 84,970
 # 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-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-2 P-2 P-1 P-1 P-1 P-1

Actuals as of 8/31/2018

	2018-19	2018-19	ACTUAL												FORECAST	Budget Variance		
	Budget	Trend	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Accrual	Jul-18 - Jun-19	Better / (Worse)	% Better / (Worse)
7438 Debt Service - Interest	-	3,000	1,605	-	750	750	-	-	-	-	-	-	-	-	-	3,105	(3,105)	100%
Total 7000 - Other Outgo	411,020	414,227	22,272	41,333	32,257	34,850	32,362	32,362	34,100	59,003	30,845	32,741	30,845	30,845	518	414,332	(3,312)	1%
TOTAL EXPENSE	5,804,658	5,789,241	236,894	448,629	482,679	536,162	526,939	511,983	508,304	542,129	545,222	536,406	515,031	442,809	(1,504)	5,831,683	(27,025)	0%
NET INCOME	30,928,402	31,932,394	(87,783)	1,143,840	2,779,872	2,889,276	2,992,674	4,270,796	3,483,055	2,851,649	1,910,494	2,567,289	2,503,270	4,049,194	536,514	31,890,139	961,737	3%
NET INCOME - adjusted for Facility Items	17,447	17,447	(142,473)	(123,748)	(175,506)	8,252	(96,072)	(55,255)	115,967	(61,498)	(29,892)	194,859	(89,968)	(67,169)	536,514	14,012	(3,436)	
Beginning Cash Balance	2,364,739	23,194,550	23,194,549.49	23,117,865	20,495,847	14,775,822	11,753,657	8,569,446	17,788,177	14,537,650	11,563,598	9,593,914	7,416,936	11,947,249	8,764,310	23,194,549	20,829,810	
Cash Flow from Operating Activities																		
Net Income	29,928,402	31,932,394	(87,783)	1,143,840	2,779,872	2,889,276	2,992,674	4,270,796	3,483,055	2,851,649	1,910,494	2,567,289	2,503,270	4,049,194	536,514	31,890,139	1,961,737	
Change in Accounts Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Prior Year Accounts Receivable	477,230	348,906	77,575	100,268	-	-	-	-	-	-	-	-	-	-	-	177,843	(299,387)	
Current Year Accounts Receivable	(513,178)	(535,758)	-	-	-	-	-	-	-	-	-	-	-	-	(535,758)	(535,758)	(22,579)	
Change in Due from	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Accounts Payable	(47,179)	(138,581)	(27,815)	(108,744)	-	-	-	-	-	-	-	-	-	-	(2,022)	(138,581)	(91,402)	
Change in Due to	(2,231)	(54)	(0)	(1,319)	-	-	-	-	-	-	-	-	-	-	1,266	(54)	2,178	
Change in Accrued Vacation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Payroll Liabilities	-	4,951	(41,144)	46,094	-	-	-	-	-	-	-	-	-	-	-	4,951	4,951	
Change in Prepaid Expenditures	-	40,198	40,198	-	-	-	-	-	-	-	-	-	-	-	-	40,198	40,198	
Change in Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Deferred Revenue	4,518,011	(14,941,014)	(86,202)	(2,535,176)	(5,545,126)	(2,881,024)	(3,088,746)	8,784,982	(3,367,087)	(2,913,147)	(1,940,385)	(2,372,430)	4,619,689	(3,616,363)	(14,941,014)	(19,459,025)		
Depreciation Expense	7,221	7,202	625	607	607	607	607	593	593	593	593	593	593	593	593	7,202	(19)	
Cash Flow from Investing Activities																		
Capital Expenditures - Land & Buildings	(31,546,623)	(34,685,602)	4,760	(2,535,176)	(5,545,126)	(2,881,024)	(3,088,746)	(3,837,640)	(3,367,087)	(2,913,147)	(1,940,385)	(2,372,430)	(2,593,238)	(3,616,363)	(34,685,602)	(34,685,602)	(3,138,978)	
Cash Flow from Financing Activities																		
Source - CFSA Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - Unrestricted Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Source - Prop 1D Loan	1,635,669	3,900,436	43,101	1,267,588	2,589,748	-	-	-	-	-	-	-	-	-	-	3,900,436	2,264,767	
Use - Prop 1D Loan	-	(150,000)	-	-	-	(150,000)	-	-	-	-	-	-	-	-	-	(150,000)	(150,000)	
Ending Cash Balance	7,822,060	8,977,629	23,117,865	20,495,847	14,775,822	11,753,657	8,569,446	17,788,177	14,537,650	11,563,598	9,593,914	7,416,936	11,947,249	8,764,310	8,764,310	8,764,310	942,250	