

Ocean Charter School - Financial Dashboard (December 2018)

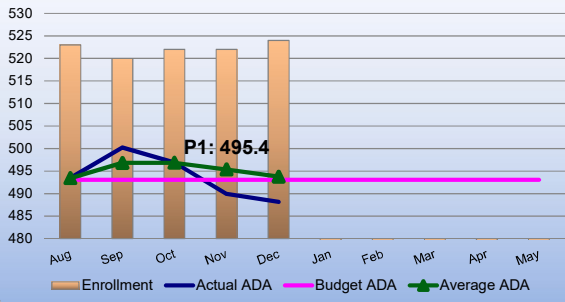
Key Performance Indicators

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

KEY POINTS

- Enrollment at the end of month 5 (Jan 11) was 524. This is 5 above budget and a 2 student increase from last month.
- Actual attendance in month 4 was 488.15, 1.78 points down from last month.
- Average Daily attendance through month 5 is 493.77, higher than budgeted ADA by 0.72 points and higher than forecasted ADA by 0.28 points.
- Operating Net Income for FY18-19 is projected to be \$7K which is 11K below budget and \$5K down from last month.
- Reasons for \$5K variance:
 - State revenue \$5K better-Classified Employee Block grant received in January
 - Teacher Salaries \$30K better- 7th GR Teacher replaced by a new teacher, 1 teacher left on MAT leave, 1 resource teacher added at 45%
 - Instructional Aide salaries \$12K worse -Instructional SPED assistants needed
 - Instructional Consultant expenses \$39K worse -based on actual bills received to date
- Cash was \$25.8M at the end of the month with \$25.6M in the Prop 1D account.
- Deferred revenue of \$27M at the end of the month represents remaining Augmentation funds that have not been expended yet. All Prop 1D funds have been expended as of December.
- The 2nd disbursement of LAUSD augmentation funds totaling \$12.6M was received in mid-December.

ADA & Enrollment



Average Daily Attendance Analysis

| Category | Actual through Month 5 | Forecasted P2 | Budgeted P2 | Better/ (Worse) | Prior Month Forecast | Prior Year P2 |
|-------------|------------------------|---------------|-------------|-----------------|----------------------|---------------|
| Enrollment | 524 | 519 | 519 | 0 | 519 | 518 |
| ADA % | 94.7% | 94.8% | 95.0% | -0.2% | 95.2% | 94.0% |
| Average ADA | 493.77 | 493.49 | 493.05 | 0.44 | 494.19 | 479.01 |

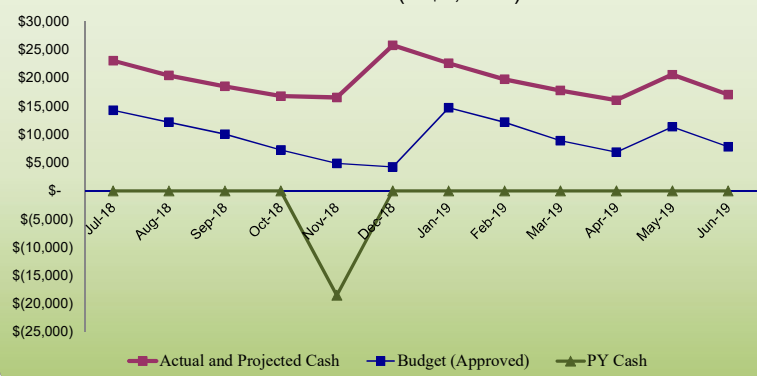
LCFF Supplemental & Concentration Grant Factors

| 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% |

INCOME STATEMENT

| INCOME STATEMENT | Forecast | VS. Budget | | VS. Last Month | | FY 18-19 YTD | | | Historical | |
|-------------------------------|-------------------|-------------------|--------------------|-------------------|--------------------|------------------|-------------------|-------------------|-------------------|-------------------|
| | As of 12/31/18 | 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 | 4,132,660 | 4,125,641 | 7,020 | 4,138,133 | (5,473) | 1,541,753 | 1,548,603 | (6,850) | 3,724,611 | 3,650,220 |
| Federal Revenue | 154,203 | 149,359 | 4,844 | 154,340 | (137) | 61,916 | 46,888 | 15,028 | 129,232 | 117,361 |
| State Revenue | 731,386 | 670,483 | 60,903 | 726,990 | 4,396 | 148,773 | 224,273 | (75,500) | 690,366 | 653,134 |
| Other Local Revenue | 401,400 | 391,933 | 9,467 | 401,400 | 0 | 1,802,307 | 181,352 | 1,620,955 | 389,279 | 381,034 |
| Grants/Fundraising | 487,323 | 484,690 | 2,633 | 487,323 | 0 | 220,930 | 175,117 | 45,813 | 465,665 | 453,307 |
| TOTAL REVENUE | 5,906,972 | 5,822,105 | 84,866 | 5,908,185 | (1,213) | 3,775,678 | 2,176,234 | 1,599,444 | 5,399,153 | 5,255,057 |
| <i>Total per ADA</i> | 11,970 | 11,808 | 161 | 11,972 | (2) | | | | 11,271 | 10,922 |
| <i>w/o Grants/Fundraising</i> | 10,982 | 10,825 | 157 | 10,985 | (2) | | | | 10,299 | 9,980 |
| Certificated Salaries | 1,756,130 | 1,699,854 | (56,275) | 1,787,736 | 31,606 | 800,876 | 781,767 | (19,109) | 1,700,690 | 1,633,239 |
| Classified Salaries | 1,135,665 | 1,202,987 | 67,322 | 1,135,976 | 311 | 567,972 | 551,642 | (16,330) | 1,086,938 | 1,022,739 |
| Benefits | 871,914 | 860,656 | (11,258) | 875,345 | 3,431 | 420,649 | 418,079 | (2,570) | 763,119 | 667,660 |
| Student Supplies | 170,292 | 181,552 | 11,260 | 170,292 | 0 | 97,912 | 89,890 | (8,021) | 165,664 | 172,984 |
| Operating Expenses | 1,543,905 | 1,441,368 | (102,537) | 1,504,518 | (39,387) | 634,777 | 726,982 | 92,205 | 1,419,884 | 1,649,150 |
| Other | 422,537 | 418,241 | (4,296) | 423,215 | 678 | 179,778 | 204,032 | 24,253 | 381,933 | 44,983 |
| TOTAL EXPENSES | 5,900,442 | 5,804,658 | (95,784) | 5,897,081 | (3,361) | 2,701,965 | 2,772,392 | 70,427 | 5,518,228 | 5,190,756 |
| <i>Total per ADA</i> | 11,957 | 11,773 | (184) | 11,950 | (7) | | | | 11,520 | 10,788.23 |
| OP INCOME / (LOSS) | 6,529 | 17,447 | (10,918) | 11,104 | (4,575) | 1,073,713 | (596,159) | 1,669,872 | (119,074) | 64,300 |
| NON-OP INCOME / (LOSS) | 23,019,387 | 30,910,954 | (7,891,567) | 24,723,138 | (1,703,751) | 3,912,025 | 13,528,554 | 20,811,113 | 18,094,544 | 17,975,470 |
| TOTAL INCOME (LOSS) | 23,025,917 | 30,928,402 | (7,902,485) | 24,734,242 | (1,708,326) | 4,985,738 | 12,932,395 | 19,748,504 | 17,975,470 | 17,975,470 |

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



| Year-End Cash Balance | | |
|-----------------------|-----------|-----------|
| Projected | Budget | Variance |
| 17,087,093 | 7,821,899 | 9,265,194 |

Balance Sheet

| Balance Sheet | 6/30/2018 | 11/30/2018 | 12/31/2018 | 6/30/2019 FC |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Assets | | | | |
| Cash | 23,194,549 | 16,590,153 | 25,851,926 | 17,087,093 |
| Accounts Receivable | 399,256 | 190,820 | 190,820 | 646,489 |
| Due From Others | 0 | 0 | 1,090 | 1,090 |
| Other Assets | 40,198 | 2,063 | 2,465 | 2,465 |
| Net Fixed Assets | 30,333,440 | 36,405,091 | 39,655,946 | 56,455,039 |
| Total Assets | 53,967,443 | 53,188,128 | 65,702,247 | 74,192,175 |
| Liabilities | | | | |
| A/P & Payroll | 211,393 | 61,737 | 5,893 | 6,652 |
| Due to Others | 10,866 | 9,547 | 9,547 | 48,262 |
| Deferred Revenue | 24,029,958 | 17,864,262 | 27,235,407 | 17,645,683 |
| Total Debt | 6,549,564 | 8,634,660 | 9,375,593 | 8,634,660 |
| Total Liabilities | 30,801,781 | 26,570,208 | 36,626,439 | 26,335,257 |
| Equity | | | | |
| Beginning Fund Bal. | 5,190,192 | 23,165,662 | 23,165,662 | 23,165,662 |
| Net Income/(Loss) | 17,975,470 | 2,604,507 | 4,985,738 | 23,025,917 |
| Total Equity | 23,165,662 | 25,770,169 | 28,151,399 | 46,191,517 |
| Total Liabilities & Equity | 53,967,443 | 52,340,376 | 64,777,839 | 72,526,835 |
| Available Line of Credit | | | | |
| Days Cash on Hand | 23,080 | 1,028 | 1,601 | 1,058 |
| Cash Reserve % | 6323.3% | 281.7% | 438.7% | 289.9% |

Ocean Charter School Financial Analysis December 2018

Net Income

Ocean Charter School is projected to achieve a total net income of \$23M and an operating net income (adjusted for building project related items) of \$7K in FY18-19 compared to \$31M net income and \$17K in the board approved budget, respectively. Reasons for the negative \$8M total net income variance and \$11K operating net income variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of December 31, 2018, the school's cash balance was \$25.8M, which includes \$25.6M in the Prop 1D account.

As of December 31, 2018, the Accounts Receivable balance was \$191K, down from \$191K(no change) in the previous month due to receipt of revenues earned in FY17-18.

As of December 31, 2018, the Accounts Payable balance, including payroll liabilities, totaled \$6K, compared to \$62K in the prior month.

As of December 31, 2018, the school had a debt balance of \$9K composed of Prop1D debt.

Income Statement

Revenue

Operating revenue for FY18-19 is projected at \$5.9M, which is \$85K or 2% over budgeted revenue of 5.8M.

Local Control Funding Formula (LCFF) revenue is projected to be over budget by \$7K due to increase in enrollment and ADA.

Federal revenue is projected to be over budget by \$5K. This is primarily due to the new Title IV(Student Support and Academic Achievement) \$10K funds added to the forecast. This increase is offset by a \$5K decrease in Title I and II funds due to reduction in school improvement funds not being added to the Title revenue stream this year.

State revenue is projected to be over budget by \$61K primarily due to a \$5K classified employee block grant and \$37.5K Low Performing Student Block grant added while higher Mandate Block and Lottery rates included on the final State Budget 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.

This report will discuss revenue and expenditure variances from the Board-approved budget that are above «Variance_Level» and 10%.

Grants/Fundraising revenue is projected to be \$3K higher due to Great Public Now School funds received in November and Japanese Foundation funds received in December.

Prior Year Adjustments revenue is projected to be \$8K higher due to receipt of higher prior year State lottery funds and Prior Year reimbursement of STAR, CELDT funds.

Expenses

Total expenses for FY18-19 is projected to be \$5.9M, which is \$96K or 2% over budgeted expenditures of \$5.8M.

Certificated salaries expense is projected to be over-budget by \$56K due to a full time teacher leaving on maternity leave (covered by a long term sub), a 7th grade teacher being replaced by a new teacher and a resource teacher being added at 45%. This section also includes a Resource teacher position being paid at a higher rate than originally budgeted a \$21K SPED case management stipend that was moved from clerical salaries to teacher salaries earlier this year.

Classified salaries expense is projected to be under budget by \$67K. This is primarily due to an intervention teaching position opening in late January. Some classified staff members are expected to work fewer hours in the instructional aide, lunch support, aftercare and recess supervision positions totaling a \$67K decrease. The new Del Rey admin assistant position(\$16.8K) was offset by the above mentioned SPED case management stipend which was moved to teacher salaries(\$21K) which in turn resulted in a \$7K decrease.

Benefits expense is projected to be over budget by \$11K primarily due to new participants enrolling in Ocean's Health & Welfare insurance plan which resulted in a \$13K increase in health & welfare expenses. The HW rate increase (originally budgeted at 8%) came in lower at 1.06% which has been taken into account effective March 2019 through year-end. Also, there was a \$3K increase in Workman's Compensation insurance due to the payment of last year's WC audit while STRS benefits increased by \$2K due to the increase in certificated teacher salaries.

Student Supplies expense is projected to be 11K under budget due to 17K reduction on student material purchases this school year offset with increases in Non-Capitalized equipment by \$5K and a \$3K increase in Food and Food Supplies costs due to more meals served on site.

Operating expenses is projected to be over budget by \$103K. \$39K was added to instructional consulting expenses in January based on receipts of higher invoices coming through for payment which increased the variance to \$61K compared to budget. SPED related settlement costs and legal fees for \$34K was added while Afterschool Crafts and Spanish positions totaling \$10K were added to the forecast. This section also includes a \$2K increase in rent on the final Del Rey lease and \$8K increase in Prop 39 rent. These increases were offset by a \$10K decrease in vendor repairs and a \$4K decrease in Dues and Memberships (non-renewal of CCSA and Alliance memberships).

Other expenses is projected to be over budget by \$4K due to the interest expense on the \$150K line of credit balance. The line of credit was paid down to zero in late October.

This report will discuss revenue and expenditure variances from the Board-approved budget that are above «Variance_Level» and 10%.

Non-Operating Net Income (from construction activities)

Non-operating net income is projected to be 23M compared to a budget of \$31M. The \$8M variance is due to adjustments to the timing of Prop 1D grant revenues and matching (loan) amount. Prop 1D funds have been fully expended as of late December. Prop 1D revenue was \$2.2M higher and Augmentation revenue is \$9.8M less due to changes in capital expenditure projections.

ADA

Budgeted average ADA for FY18-19 is 493.05 based on an enrollment of 519 and a 95.0% attendance rate.

The forecast assumes an ADA of 493.49 based on an enrollment of 519 and a 94.8% attendance rate.

In Month 5, ADA was 488.15 with 524 students enrolled at the end of the month and a 93.0% ADA rate.

Average ADA for the year (through Month 5) is 493.77 (a 94.7% ADA rate for the year to date).

This report will discuss revenue and expenditure variances from the Board-approved budget that are above «Variance_Level» and 10%.

**Ocean Charter School
Summary Income Statement
From 12/1/2018 through 12/31/2018**

| | Current Actual | Current Budget | \$ Variance | YTD Actual | YTD Budget | \$ Variance | Total Budget \$ | Budget Remaining |
|---|-------------------|-------------------|------------------|------------------|-------------------|---------------------|--------------------|---------------------|
| Revenue | | | | | | | | |
| Principal Apportionments | | | | | | | | |
| 8011 State Aid - Current Year | 192,182 | 211,776 | (19,594) | 790,082 | 870,633 | (80,551) | 2,169,758 | 1,379,676 |
| 8012 Education Protection Account | 0 | 0 | 0 | 173,805 | 149,578 | 24,227 | 650,386 | 476,581 |
| 8096 In-Lieu of Property Taxes | 92,459 | 84,543 | 7,916 | 577,866 | 528,391 | 49,475 | 1,023,523 | 445,657 |
| Total Principal Apportionments | <u>284,641</u> | <u>296,318</u> | <u>(11,678)</u> | <u>1,541,753</u> | <u>1,548,603</u> | <u>(6,850)</u> | <u>3,843,667</u> | <u>2,301,914</u> |
| Other Federal Income | | | | | | | | |
| 8181 Special Education - IDEA | 7,603 | 7,502 | 101 | 47,518 | 46,888 | 630 | 95,634 | 48,116 |
| 8291 Title I, Part A Basic Grants | 0 | 0 | 0 | 9,679 | 0 | 9,679 | 33,809 | 24,130 |
| 8292 Title II, A Teacher Quality | 0 | 0 | 0 | 2,219 | 0 | 2,219 | 1,932 | (287) |
| 8295 Title IV, A STUDENT SUPPORT | 0 | 0 | 0 | 2,500 | 0 | 2,500 | 0 | (2,500) |
| Total Other Federal Income | <u>7,603</u> | <u>7,502</u> | <u>101</u> | <u>61,916</u> | <u>46,888</u> | <u>15,028</u> | <u>131,375</u> | <u>69,460</u> |
| Other State Income | | | | | | | | |
| 8311 Special Ed - Current Year | 22,552 | 22,520 | 32 | 140,951 | 140,749 | 202 | 279,251 | 138,300 |
| 8550 MANDATED BLOCK GRANT | 7,822 | 33,370 | (25,548) | 7,822 | 33,370 | (25,548) | 6,837 | (985) |
| 8560 State Lottery Revenue | 0 | 0 | 0 | 0 | 0 | 0 | 93,725 | 93,725 |
| 8580 Prop 1D Revenue | 817,589 | 0 | 817,589 | 3,900,436 | 1,635,669 | 2,264,767 | 14,897,793 | 10,997,357 |
| 8591 SB740 | 0 | 0 | 0 | 0 | 50,155 | (50,155) | 195,225 | 195,225 |
| Total Other State Income | <u>847,963</u> | <u>55,890</u> | <u>792,073</u> | <u>4,049,209</u> | <u>1,859,942</u> | <u>2,189,267</u> | <u>15,472,831</u> | <u>11,423,622</u> |
| Other Income - Local | | | | | | | | |
| 8634 Food Service Sales | 0 | 3,727 | (3,727) | 13,545 | 16,074 | (2,530) | 48,573 | 35,029 |
| 8660 Interest | 18 | 0 | 18 | 109 | 0 | 109 | 5,282 | 5,174 |
| 8670 CAPITAL APPEAL | 0 | 500,000 | (500,000) | 0 | 500,000 | (500,000) | 570,417 | 570,417 |
| 8690 All Other Local Revenue | 8,952 | 31,111 | (22,159) | 164,069 | 165,278 | (1,209) | 366,700 | 202,631 |
| 8792 LAUSD AUGMENTATION GRANT | <u>1,616,301</u> | <u>1,200,152</u> | <u>416,149</u> | <u>1,616,301</u> | <u>11,392,885</u> | <u>(9,776,584)</u> | <u>0</u> | <u>(1,616,301)</u> |
| 8999 Prior Year Adjustment | 0 | 0 | 0 | 8,284 | 0 | 8,284 | 0 | (8,284) |
| Total Other Income - Local | <u>1,625,271</u> | <u>1,734,990</u> | <u>(109,719)</u> | <u>1,802,307</u> | <u>12,074,237</u> | <u>(10,271,931)</u> | <u>990,972</u> | <u>(811,334)</u> |
| Grants/Fundraising | | | | | | | | |
| 8698 Grants | <u>1,700</u> | <u>200</u> | <u>1,500</u> | <u>5,033</u> | <u>1,200</u> | <u>3,833</u> | <u>2,400</u> | <u>(2,633)</u> |
| 8699 Fundraising | <u>102,446</u> | <u>75,420</u> | <u>27,026</u> | <u>227,486</u> | <u>173,917</u> | <u>53,568</u> | <u>482,632</u> | <u>255,147</u> |
| Total Grants/Fundraising | <u>104,146</u> | <u>75,620</u> | <u>28,526</u> | <u>232,519</u> | <u>175,117</u> | <u>57,401</u> | <u>485,032</u> | <u>252,514</u> |
| Total Revenue | <u>2,869,623</u> | <u>2,170,321</u> | <u>699,303</u> | <u>7,687,703</u> | <u>15,704,788</u> | <u>(8,017,085)</u> | <u>20,923,878</u> | <u>13,236,175</u> |
| Expense | | | | | | | | |
| Certificated Salaries | | | | | | | | |
| 1110 Teachers' Salaries | 129,312 | 132,665 | 3,353 | 671,742 | 663,326 | (8,416) | 1,480,437 | 808,695 |
| 1170 Teacher Salaries - Substitute | 10,682 | 1,670 | (9,012) | 24,026 | 10,149 | (13,877) | 17,496 | (6,530) |
| 1175 Teachers' Salaries - Stipend/Extra Duty | 510 | 829 | 319 | 3,360 | 4,145 | 785 | 6,000 | 2,640 |
| 1300 Certificated Supervisor and Administrator Salaries | 16,958 | 17,358 | 400 | 101,747 | 104,146 | 2,399 | 199,323 | 97,575 |
| Total Certificated Salaries | <u>157,462</u> | <u>152,522</u> | <u>(4,940)</u> | <u>800,876</u> | <u>781,767</u> | <u>(9,109)</u> | <u>1,703,256</u> | <u>902,380</u> |
| Classified Salaries | | | | | | | | |
| 2100 Instructional Aide Salaries | 72,524 | 54,190 | (18,334) | 337,626 | 310,839 | (26,787) | 589,445 | 251,819 |
| 2200 Classified Support Salaries | 2,144 | 3,864 | 1,721 | 12,723 | 21,236 | 8,513 | 45,017 | 32,294 |
| 2400 Clerical/Technical/Office Staff Salaries | <u>27,751</u> | <u>27,753</u> | <u>2</u> | <u>162,507</u> | <u>166,517</u> | <u>4,010</u> | <u>317,374</u> | <u>154,867</u> |
| 2900 Other Classified Salaries | 12,360 | 8,730 | (3,630) | 55,116 | 53,050 | (2,065) | 135,800 | 80,684 |
| Total Classified Salaries | <u>114,778</u> | <u>94,537</u> | <u>(20,241)</u> | <u>567,972</u> | <u>551,642</u> | <u>(16,330)</u> | <u>1,087,637</u> | <u>519,664</u> |
| Employee Benefits | | | | | | | | |
| 3111 STRS -Certificated Positions | 28,331 | 28,721 | 390 | 146,779 | 150,613 | 3,835 | 273,870 | 127,091 |
| 3311 OASDI | 5,824 | 4,380 | (1,444) | 28,202 | 25,312 | (2,889) | 55,364 | 27,162 |
| 3331 Medicare | 3,903 | 3,582 | (320) | 19,615 | 19,334 | (280) | 40,468 | 20,853 |
| 3401 Health & Welfare | (2,311) | 30,992 | 33,303 | 188,332 | 185,955 | (2,378) | 339,514 | 151,181 |
| 3501 State Unemployment Insurance | 0 | 124 | 124 | 275 | 667 | 392 | 1,395 | 1,120 |
| 3601 Worker Compensation | 2,517 | 2,517 | 0 | 23,491 | 20,138 | (3,353) | 30,879 | 7,389 |
| 3901 403B/Other Benefits | <u>2,262</u> | <u>2,515</u> | <u>253</u> | <u>13,197</u> | <u>14,674</u> | <u>1,477</u> | <u>24,037</u> | <u>10,840</u> |
| 3902 OTHER BENEFITS | 0 | 231 | 231 | 759 | 1,385 | 626 | 3,269 | 2,510 |
| Total Employee Benefits | <u>40,525</u> | <u>73,062</u> | <u>32,537</u> | <u>420,649</u> | <u>418,079</u> | <u>(2,570)</u> | <u>768,797</u> | <u>348,147</u> |
| Books and Supplies | | | | | | | | |
| 4110 Approved Textbooks | 0 | 0 | 0 | 2,048 | 2,160 | 112 | 2,104 | 56 |
| 4210 Books and Other Reference Materials | 60 | 0 | (60) | 1,233 | 2,252 | 1,019 | 7,580 | 6,347 |
| 4310 Student Materials | 652 | 7,054 | 6,403 | 48,486 | 42,326 | (6,161) | 86,021 | 37,535 |
| 4350 Office Supplies | 1,279 | 1,029 | (250) | 4,776 | 6,171 | 1,395 | 12,000 | 7,224 |
| 4370 Custodial Supplies | 14 | 411 | 398 | 2,277 | 2,468 | 191 | 4,799 | 2,522 |
| 4390 Other Supplies | 1,327 | 2,255 | 928 | 13,544 | 13,527 | (16) | 26,395 | 12,851 |
| 4400 Non Capitalized Equipment | <u>2,081</u> | <u>0</u> | <u>(2,081)</u> | <u>9,534</u> | <u>4,097</u> | <u>(5,437)</u> | <u>2,043</u> | <u>(7,491)</u> |

**Ocean Charter School
Summary Income Statement
From 12/1/2018 through 12/31/2018**

| | Current Actual | Current Budget | \$ Variance | YTD Actual | YTD Budget | \$ Variance | Total Budget \$ | Budget Remaining |
|--|-------------------|-------------------|-------------|------------|------------|-------------|--------------------|---------------------|
| 4700 Food and Food Supplies | 0 | 3,916 | 3,916 | 16,014 | 16,889 | 875 | 48,782 | 32,768 |
| Total Books and Supplies | 5,412 | 14,665 | 9,253 | 97,912 | 89,890 | (8,021) | 189,723 | 91,811 |
| Services and Operating Expenses | | | | | | | | |
| 5200 Travel and Conferences | 1,451 | 2,516 | 1,065 | 10,808 | 15,096 | 4,288 | 29,413 | 18,605 |
| 5300 Dues and Memberships | 0 | 1,027 | 1,027 | 7,895 | 6,161 | (1,734) | 33,278 | 25,383 |
| 5450 General Insurance | 3,149 | 3,149 | 0 | 25,192 | 25,193 | 1 | 37,146 | 11,954 |
| 5500 Operation and Housekeeping Services | 4,378 | 4,210 | (167) | 23,172 | 25,263 | 2,090 | 49,221 | 26,049 |
| 5610 Building Rent | 22,464 | 36,851 | 14,387 | 154,099 | 221,109 | 67,010 | 395,555 | 241,457 |
| 5620 Equipment Lease | 3,054 | 2,243 | (811) | 15,173 | 13,458 | (1,716) | 32,519 | 17,346 |
| 5630 Vendor Repairs | 570 | 1,514 | 944 | 3,785 | 9,084 | 5,299 | 25,005 | 21,220 |
| 5812 Field Trip | 189 | 6,198 | 6,009 | 15,389 | 37,185 | 21,796 | 78,050 | 62,661 |
| 5820 Legal / Audit Fees | 21,284 | 5,957 | (15,327) | 54,935 | 35,739 | (19,196) | 89,634 | 34,699 |
| 5830 Advertisement / Recruitment | 0 | 84 | 84 | 910 | 501 | (409) | 2,145 | 1,235 |
| 5850 Non Instructional Consultants | 0 | 1,149 | 1,149 | 6,309 | 6,894 | 585 | 18,244 | 11,936 |
| 5851 Instructional Consultants | 69,087 | 36,808 | (32,279) | 198,161 | 220,848 | 22,687 | 341,991 | 143,830 |
| 5853 ExEd | 7,833 | 7,833 | 0 | 47,000 | 47,000 | 0 | 95,000 | 48,000 |
| 5860 NON INSTRUCTIONAL SOFTWARE AND SUBSCRIPTION | 223 | 1,456 | 1,233 | 29,144 | 8,735 | (20,409) | 0 | (29,144) |
| 5890 Other Fees / Bank Charges /Credit Card Fees | 2,194 | 3,034 | 840 | 15,604 | 18,204 | 2,600 | 30,750 | 15,146 |
| 5897 Fundraising Cost | 2,514 | 2,741 | 227 | 7,117 | 16,447 | 9,330 | 35,235 | 28,118 |
| 5900 Communications | 3,677 | 3,344 | (333) | 20,085 | 20,066 | (19) | 37,636 | 17,551 |
| Total Services and Operating Expenses | 142,067 | 120,114 | (21,953) | 634,777 | 726,982 | 92,205 | 1,330,822 | 696,045 |
| Capital Outlay | | | | | | | | |
| 6901 Depreciation Expense | 593 | 593 | 0 | 3,645 | 3,664 | 19 | 7,821 | 4,176 |
| Total Capital Outlay | 593 | 593 | 0 | 3,645 | 3,664 | 19 | 7,821 | 4,176 |
| Other Outgo | | | | | | | | |
| 7221 Transfer to District | 24,576 | 29,581 | 5,006 | 153,597 | 184,882 | 31,285 | 316,182 | 162,585 |
| 7299 District Oversight Fee | 2,980 | 2,963 | (17) | 18,623 | 15,486 | (3,137) | 38,437 | 19,814 |
| 7438 Debt Service - Interest | 0 | 0 | 0 | 3,914 | 0 | (3,914) | 0 | (3,914) |
| Total Other Outgo | 27,555 | 32,544 | 4,989 | 176,134 | 200,368 | 24,234 | 354,618 | 178,485 |
| Total Expense | 488,392 | 488,037 | (355) | 2,701,965 | 2,772,392 | 70,427 | 5,442,674 | 2,740,709 |
| Net Income | 2,381,231 | 1,682,283 | 698,947 | 4,985,738 | 12,932,395 | (7,946,658) | 15,481,205 | 10,495,467 |

**Ocean Charter School
Balance Sheet
As of 12/31/2018**

Assets

Current Assets

Cash in Banks

| | |
|---------------------------|---------------|
| Cash in Bank-HANMI 4749 | 136,417.48 |
| Cash in Bank - Petty Cash | 150.00 |
| ING/Capital One - Savings | 53,989.90 |
| CCU - Checking | 11,247.07 |
| Hanmi - (4838) Prop 1D | 25,650,092.57 |
| Total Cash in Banks | 25,851,897.02 |

Accounts Receivable

| | |
|---------------------------|------------|
| Accounts Receivable | 204,467.81 |
| Due From Others | 1,089.59 |
| Total Accounts Receivable | 205,557.40 |

Other Current Assets

| | |
|---------------------------------|----------|
| Prepaid Expenditures (Expenses) | 2,464.79 |
| Total Other Current Assets | 2,464.79 |

Total Current Assets 26,059,919.21

Fixed Assets

| | |
|--|---------------|
| Land | 20,277,475.32 |
| Improvement of Sites | 2,680.02 |
| Buildings | 132,420.39 |
| Accumulated Depreciation-Buildings | (131,774.31) |
| Computer / Equipment | 63,135.25 |
| Accumulated Depreciation-Computer /Equipment | (54,677.19) |
| Furniture | 7,251.27 |
| Accumulated Depreciation-Furniture | (4,647.37) |
| Work in Progress | 17,273,250.66 |
| WIP: CAPITALIZED INTEREST | 2,090,862.20 |
| Total Fixed Assets | 39,655,976.24 |

Total Assets 65,715,895.45

Liabilities

Current Liabilities

Accounts Payable

| | |
|--|-----------|
| Accounts Payable (Current Liabilities) | 3,112.51 |
| Accrued Payables | 14,266.95 |
| Total Accounts Payable | 17,379.46 |

Payroll Liabilities

| | |
|---------------------------|-----------------|
| Salaries Payable | (2,129.16) |
| Fringe Benefits - STRS | (78.67) |
| EMPLOYEE UNION DUES | 1,018.50 |
| 403B Payable | 3,285.73 |
| Total Payroll Liabilities | <u>2,096.40</u> |

Other Current Liabilities

| | |
|---------------------------------|---------------|
| Due to Grantor Governments | 9,612.99 |
| Deferred Revenue | 27,235,406.50 |
| Total Other Current Liabilities | 27,245,019.49 |

Total Current Liabilities 27,264,495.35

Long Term Liabilities

| | |
|------------------------------|---------------|
| Other General Long-Term Debt | 10,300,000.46 |
| Total Long Term Liabilities | 10,300,000.46 |

Total Liabilities 37,564,495.81

Equity

Beginning Fund Balance

| | |
|------------------------------|---------------|
| | 23,165,661.73 |
| Total Beginning Fund Balance | 23,165,661.73 |

Net Income/Loss

| | |
|-----------------------|--------------|
| | 4,985,737.91 |
| Total Net Income/Loss | 4,985,737.91 |

Total Equity 28,151,399.64

Ocean Charter School
Statement of Cash Flows
From 12/1/2018 through 12/31/2018

| | | |
|---|-----------------------|-----------------------|
| Beginning Cash | <u>16,590,153.76</u> | <u>23,194,550.49</u> |
| | | |
| Cash Flow From Operating Activities | | |
| Net Income | 2,381,230.92 | 4,985,737.91 |
| Change in Accounts Receivable | 0.00 | 194,787.53 |
| Change in Due From | (1,089.59) | (1,089.59) |
| Change in Accounts Payable | (8,284.77) | (146,499.17) |
| Change in Due To | 0.00 | (1,319.00) |
| Change in Payroll Liabilities | (47,559.95) | (45,353.18) |
| Change in Prepaid Expenditure | (401.34) | 37,733.56 |
| Change in Deferred Revenue | 9,371,144.25 | 3,205,449.03 |
| Depreciation Expense | <u>592.87</u> | <u>3,644.93</u> |
| Total Cash Flow From Operating Activities | <u>11,695,632.39</u> | <u>8,233,092.02</u> |
| | | |
| Cash Flow from Investing Activities | | |
| Work In Process | (3,251,477.65) | (9,326,181.64) |
| Total Cash Flow from Investing Activities | <u>(3,251,477.65)</u> | <u>(9,326,181.64)</u> |
| | | |
| Cash Flow from Financing Activities | | |
| Debt | <u>817,588.52</u> | <u>3,750,436.15</u> |
| Total Cash Flow from Financing Activities | <u>817,588.52</u> | <u>3,750,436.15</u> |
| | | |
| Ending Cash | <u>25,851,897.02</u> | <u>25,851,897.02</u> |

**Ocean Charter School
Check/Voucher Register
From 12/1/2018 through 12/31/2018**

| Effective Date | Check Number | Vendor Name | Transaction Description | Check Amount |
|----------------|--------------|---|--|--------------|
| 12/3/2018 | 1017-HC | CHRISTINE ONTIVEROS | 12/15/18 - PAYROLL CHECK - C. ONTIVEROS | 3,317.01 |
| 12/3/2018 | 2001209 | | 10/19/18 - REIMBURSEMENT PER SETTLEMENT AGREEMENT | 8,284.77 |
| 12/6/2018 | 2001210 | CORI AMENDT | REIM: LIVSCAN | 74.44 |
| 12/6/2018 | 2001211 | AMR JANITORIAL SERVICES, INC. | 11/18 - JANITORIAL SERVICES | 1,968.75 |
| 12/6/2018 | 2001212 | COMPREHENSIVE THERAPY ASSOCIATES, INC. | 10/18 - SPEECH THERAPY | 16,150.00 |
| 12/6/2018 | 2001213 | DIRECTED | 11/05 - 11/09/18 - CNA STUDENT AC & LAST-MINUTE CANCELLATION | 515.88 |
| 12/6/2018 | | DIRECTED | 11/12 - 11/16/18 - CNA STUDENT AC | 567.00 |
| 12/6/2018 | 2001214 | DEPARTMENT OF JUSTICE | 10/18 - FINGERPRINT APP | 32.00 |
| 12/6/2018 | 2001215 | GREEN EARTH PEST CONTROL, INC | 11/18 - PEST CONTROL SERVICES | 195.00 |
| 12/6/2018 | 2001216 | MARY T. MILLER | 10/18 - OT SERVICES | 550.00 |
| 12/6/2018 | 2001217 | PRN NURSING CONSULTANTS | 11/05/18 - HEALTH ASSESSMENTS & HEALTH CARDS - DR CAMPUS | 1,238.00 |
| 12/6/2018 | | PRN NURSING CONSULTANTS | 11/06/18 - HEALTH ASSESSMENT - DR CAMPUS | 520.00 |
| 12/6/2018 | | PRN NURSING CONSULTANTS | 11/09/18 - HEALTH ASSESSMENTS - WC CAMPUS | 560.00 |
| 12/6/2018 | 2001218 | STAPLES BUSINESS ADVANTAGE | LOOSE-LEAF DESK CALENDAR REFILL | 15.91 |
| 12/6/2018 | 2001219 | TEACHERS ON RESERVE | 11/05 - 11/09/18 - SUBSTITUTE SERVICES - DR CAMPUS | 138.32 |
| 12/6/2018 | | TEACHERS ON RESERVE | 11/05 - 11/09/18 - SUBSTITUTE SERVICES - WC CAMPUS | 799.96 |
| 12/6/2018 | | TEACHERS ON RESERVE | 11/12 - 11/16/18 - SUBSTITUTE SERVICES - DR CAMPUS | 1,386.82 |
| 12/6/2018 | 2001220 | VISION SERVICE PLAN INC | 12/18 - VISION HEALTH PLAN - 12 241860 0001 | 975.62 |
| 12/6/2018 | 2001221 | CALIFORNIA TEACHERS ASSOCIATION | 11/30/18 - UNION DUES CTA | 892.10 |
| 12/14/2018 | 2001222 | MIRELLA ALCAZAR | REIM: DR. G. L. ETTING - DEVELOPMENTAL VISION TESTING | 545.00 |
| 12/14/2018 | 2001223 | SYNCHRONY BANK/AMAZON | CANDY CANES (3) | 49.17 |
| 12/14/2018 | | SYNCHRONY BANK/AMAZON | RAFFLE TICKETS (4) | 87.82 |
| 12/14/2018 | 2001224 | AT&T | 10/19 - 11/18/18 INTERNET SERVICE - WC CAMPUS | 1,423.58 |
| 12/14/2018 | 2001225 | BAGELWORKS CAFE | 11/16/18 - WEEKLY BAGEL ORDER FOR REEF CAFE | 81.60 |
| 12/14/2018 | | BAGELWORKS CAFE | 11/30/18 - WEEKLY BAGEL ORDER FOR REEF CAFE | 81.60 |
| 12/14/2018 | 2001226 | BLUEAIR INC. | AIR PURIFIERS (8) | 1,399.92 |
| 12/14/2018 | 2001227 | ADAM BRUNO | 11/18 - COUNSELING SERVICES | 6,757.50 |
| 12/14/2018 | 2001228 | DIEM-MI TRAN BURTON | REIM: SEWING ARTS CENTER - CLASSROOM MATERIALS | 95.13 |
| 12/14/2018 | 2001229 | CHARTER'S CHOICE EDUCATIONAL SERVICES | 11/15 - 11/30/18 - PSYCH SERVICES | 4,232.50 |
| 12/14/2018 | 2001230 | ABIGAIL COTTRELL | 11/18 - AFTER SCHOOL CRAFTING CLASS | 210.00 |
| 12/14/2018 | 2001231 | TAKE THE STAGE | 12/18 - AFTER SCHOOL DRAMA CLASSES | 1,326.00 |
| 12/14/2018 | 2001232 | LISA FOSTER | 11/18 - OT SERVICES | 6,080.00 |
| 12/14/2018 | 2001233 | GOPHER | IRON SHOTS, JUMP ROPES | 85.64 |
| 12/14/2018 | 2001234 | MICHELLE JARVIS LANGUAGE CONFERENCE | 02/20 - 02/22/19 - WORLD LANGUAGE TEACHER CONFERENCE | 900.00 |
| 12/14/2018 | 2001235 | SHOKO KUROKAWA | REIM: ALASKA AIRLINES - AIRFARE - JAPANESE ANNUAL CONFERENCE | 156.39 |
| 12/14/2018 | 2001236 | PATRICE LAPORTE | 11/18 - OT SERVICES | 3,301.25 |
| | 2001237 | NADINE LEONOVA | REIM: AMAZON, WOODWORKS, JOHNNYS - WINTERFAIRE FNDRSG. SUPP. | 407.05 |
| 12/14/2018 | | | | |
| 12/14/2018 | 2001238 | MARINA CHRISTIAN FELLOWSHIP - UTILITIES | 11/18 - UTILITIES, 12/18 - ATHENS SERVICES | 1,490.10 |
| 12/14/2018 | 2001239 | STEPHANIE MCGURK | REIM: MICHAELS - CRAFT SUPPLIES | 101.32 |
| 12/14/2018 | 2001240 | TOMASA MENDOZA | REIM: RALPHS, AMAZON - CLASSROOM MATERIALS | 127.40 |
| 12/14/2018 | 2001241 | NEUROPSYCHOLOGY PARTNERS | 11/2/18 - STUDENT NEUROPSYCHOLOGICAL EVALUATION | 5,000.00 |
| 12/14/2018 | 2001242 | ANNETTE PARRY | 09/05, 11/13 & 11/30/18 - MENTORING MOVEMENT AND GAMES | 390.00 |
| 12/14/2018 | 2001243 | PURPLEAIR (ADRONICS LLC) | AIR QUALITY SENSORS (4) | 681.00 |
| 12/14/2018 | 2001244 | SEMA, INC. | 11/23/18 - DOCUMENTATION FEE | 75.00 |
| 12/14/2018 | 2001245 | ELIZABETH SEWARD | REIM: OFFICE DEPOT, MICHAELS, JOANN - CLASSROOM MATERIALS | 71.57 |
| 12/14/2018 | | ELIZABETH SEWARD | REIM: TARGET - SHELIVING CURTAINS | 87.56 |
| 12/14/2018 | 2001246 | TIME WARNER CABLE | 11/29 - 12/28/18 - INTERNET SERVICE - DR CAMPUS | 179.99 |
| 12/14/2018 | 2001247 | TRENNELL PALACIO | 11/18 - DIS COUNSELING SUPPORT/INFORMAL COUNSELING | 2,310.00 |
| 12/14/2018 | 2001248 | VAVRINEK TRINE DAY & CO. LLP | 05/18 - AUDITING SERVICES | 4,000.00 |
| 12/14/2018 | 2001249 | WELLS FARGO BANK | 11/15 - 12/14/18 - SHARP COPIER LEASE - 65072508 & 65011262 | 2,224.22 |
| 12/14/2018 | 2001250 | WEST EARL WOOLEN MILL | HANDWORK SUPPLIES | 95.40 |
| 12/14/2018 | 2001251 | YOUNG, MINNEY & CORR LLP | 11/18 - LEGAL SERVICES | 27.07 |
| 12/14/2018 | 2001252 | CALIFORNIA TEACHERS ASSOCIATION | 12/14/18 - UNION DUES CTA | 851.55 |
| 12/18/2018 | 25943-ACH | CHARTERSAFE | 12/18 - PACKAGE PREMIUM & WORKERS' COMPENSATION | 5,666.00 |
| 12/20/2018 | 2001253 | 4IMPRINT, INC | CUSTOM TRUCKER CAPS (75) - OCS STORE | 571.00 |
| 12/20/2018 | 2001254 | ANGELA BAAS | REIM: NOVATEL SYSTEMS, TARGET, JUNK KING | 202.09 |
| 12/20/2018 | 2001255 | BAGELWORKS CAFE | 12/07/18 - WEEKLY BAGEL ORDER FOR REEF CAFE | 81.60 |
| 12/20/2018 | | BAGELWORKS CAFE | 12/14/18 - WEEKLY BAGEL ORDER FOR REEF CAFE | 81.60 |
| 12/20/2018 | 2001256 | BLUE EARTH DIGITAL PRINTING | (500) FLYERS - RAISE THE ROOF EVENT | 456.50 |
| 12/20/2018 | 2001257 | IVONNE MARIA CARVAJAL | 11/26 - 12/21/18 - AFTERSCHOOL SPANISH CLASS | 1,120.00 |

**Ocean Charter School
Check/Voucher Register
From 12/1/2018 through 12/31/2018**

| Effective Date | Check Number | Vendor Name | Transaction Description | Check Amount |
|----------------|--------------|--|--|--------------|
| 12/20/2018 | 2001258 | CARLOS CASTILLO | REIM: TRADER JOES, PAVILIONS, RAINBOW ACRES - CLASS SNACKS | 86.92 |
| 12/20/2018 | 2001259 | CYBER CIVICS LLC | 11/01/18 - CYBER CIVICS - ONLINE TEACHER TRAINING | 300.00 |
| 12/20/2018 | 2001260 | DATA MANAGEMENT, INC. | CUSTOM TARDY BOOKS (20) | 576.00 |
| 12/20/2018 | 2001261 | DIRECTED | 11/26/18 - NURSE ASSISTANT | 189.00 |
| 12/20/2018 | | DIRECTED | 12/07/18 - NURSE ASSISTANT | 141.75 |
| 12/20/2018 | 2001262 | GREEN EARTH PEST CONTROL, INC | 12/18 - PEST CONTROL SERVICES | 195.00 |
| 12/20/2018 | 2001263 | LAW OFFICES OF HIRJI & CHAU, LLP | 10/19/18 - ATTORNEY FEES - OAH CASE #2018070498 | 17,257.00 |
| 12/20/2018 | 2001264 | BARBARA JUNG | REIM: LAKESHORE - LAMINATION, TPT - STUDENT MATERIALS LICENS | 25.23 |
| 12/20/2018 | | BARBARA JUNG | REIM: LAKESHORE, EVAN-MOOR, TEACHERSPAYTEACHERS | 51.01 |
| 12/20/2018 | 2001265 | THEODORE NICHOLAS | LIVESCAN | 57.00 |
| 12/20/2018 | 2001266 | PRN NURSING CONSULTANTS | 11/23/18 - HEALTH ASSESSMENT | 675.00 |
| 12/20/2018 | 2001267 | SEMA, INC. | 12/11/18 - SHARP COPIER CONTRACT - 3511757X | 754.46 |
| 12/20/2018 | 2001268 | STAPLES BUSINESS ADVANTAGE | COPY PAPER, POWER STRIP CORDS, PAPER TOWELS | 493.14 |
| 12/20/2018 | 2001269 | TEACHERS ON RESERVE | 11/26 - 11/30/18 - SUBSTITUTE SERVICES - DR CAMPUS | 391.91 |
| 12/20/2018 | | TEACHERS ON RESERVE | 11/26 - 11/30/18 - SUBSTITUTE SERVICES - WC CAMPUS | 503.20 |
| 12/20/2018 | 2001270 | TANYA WIERZBA | REIM: RESTAURANT DEPOT - WINTERFAIRE SUPPLES | 450.20 |
| 12/21/2018 | 2001271 | ADEWOLE WILLIAMS | 12/09 -12/14/18 - PAYROLL CHECK - A. WILLIAMS | 320.61 |
| 12/28/2018 | 2001272 | AMR JANITORIAL SERVICES, INC. | 12/15/18 - EVENT JANITORIAL SERVICES | 400.00 |
| 12/28/2018 | 2001273 | AT&T | 11/25 - 12/24/18 - PHONE SERVICES - WC CAMPUS | 1,169.10 |
| 12/28/2018 | 2001274 | CBE | SHIPPING COST FOR TONER - DR CAMPUS | 40.00 |
| 12/28/2018 | 2001275 | COMPREHENSIVE THERAPY ASSOCIATES, INC. | 11/18 - SPEECH-LANGUAGE PATHOLOGY | 12,088.75 |
| 12/28/2018 | 2001276 | DEPARTMENT OF JUSTICE | 11/18 - FINGERPRINT APPS | 96.00 |
| 12/28/2018 | 2001277 | EXCELLENT EDUCATION DEVELOPMENT INC. | 12/18 - MANAGEMENT CONTRACT FEE | 7,833.33 |
| 12/28/2018 | 2001278 | FRONTIER COMMUNICATIONS | 12/18 - PHONE SERVICE - 310-827-5511-081304-5 | 570.14 |
| 12/28/2018 | 2001279 | KABAZON WATERS | 12/04/18 - WATER DELIVERY - DR CAMPUS | 70.75 |
| 12/28/2018 | | KABAZON WATERS | 12/04/18 - WATER DELIVERY - WC CAMPUS | 91.91 |
| 12/28/2018 | 2001280 | MARINA CHRISTIAN FELLOWSHIP | 01/19 - RENT | 22,464.00 |
| 12/28/2018 | 2001281 | PRN NURSING CONSULTANTS | 11/15/18 - HEALTH SCREENINGS | 1,399.00 |
| 12/28/2018 | 2001282 | ABELARDO RODRIGUEZ | 10/10 - 10/26/18 - FACILITY REPAIRS | 569.60 |
| 12/28/2018 | 2001283 | STAPLES BUSINESS ADVANTAGE | POST-IT NOTES | 8.45 |
| 12/6/2018 | STD11/30/18 | LEG LEGEND EMPLOYEE BENEFIT ACCOUNT | 11/30/18 - PAYROLL - 403B | 3,285.73 |
| 12/6/2018 | STD11/30/18 | OCEAN CHARTER TEACHERS' ASSOCIATION | 11/30/18 - UNION DUES LOCAL CHAPTER | 174.90 |
| 12/20/2018 | STD12/14/18 | LEG LEGEND EMPLOYEE BENEFIT ACCOUNT | 12/14/18 - PAYROLL - 403B | 3,285.73 |
| 12/20/2018 | STD12/14/18 | OCEAN CHARTER TEACHERS' ASSOCIATION | 12/14/18 - UNION DUES LOCAL CHAPTER | 166.95 |
| 12/20/2018 | STD12/20/18 | CCL CALIFORNIA CREDIT UNION - 0677 | STATEMENT ENDING 11/28/18 - 0677 | 624.61 |
| 12/20/2018 | STD12/20/18 | CCL CALIFORNIA CREDIT UNION - 3712 | STATEMENT ENDING 11/28/18 - 3712 | 1,685.99 |
| 12/13/2018 | STD12/13/18 | PINI PINNER CONSTRUCTION CO. INC | 10/18 - CONSTRUCTION SERVICES - PANAMA SITE. REQ 40. APP | 1,825,558.85 |
| 12/14/2018 | 500127 | BROWNFIELD SUBSLAB | 8/22 - 9/21/18 - FIELD INSPECTIONS - PANAMA PROJECT. REQ 41. | 9,010.00 |
| 12/14/2018 | 500128 | JAMES BUSH | 09/18 & 10/18 - PROJ. MGMT. SERVICES/REIMBURSEABLES - REQ 40 | 6,743.96 |

| | | Monthly Exp LAUSD | 158,988 | 122,174 | 163,338 | 170,424 | 181,903 | 147,685 | 208,943 | Actuals as of | | | | | | 12/31/2018 | | |
|--|-------------------|-----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-----------------|-----------------------------|-------------------------------------|--|
| | | # 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 | | | | |
| | 2018-19 Budget | 2018-19 Trend | ACTUAL Jul-18 | ACTUAL Aug-18 | ACTUAL Sep-18 | ACTUAL Oct-18 | ACTUAL Nov-18 | ACTUAL Dec-18 | Jan-19 | Feb-19 | Mar-19 | Apr-19 | May-19 | Jun-19 | Accrual | FORECAST Jul-18 - Jun-19 | Budget Varia 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% | 1/3 | 1/6 | 1/6 | 1/6 | 1/6 | 0 | | | |
| # of School Days in Month | | | 0 | 14 | 17 | 23 | 16 | 15 | 18 | 18 | 21 | 16 | 22 | 0 | | 180 | | |
| Enrollment | 519 | 519 | | | | | | | | | | | | | | 519 | - | |
| Unduplicated Count of Low Income, EL, Foster Youth | 153 | 153 | | | | | | | | | | | | | | 153 | - | |
| ADA | 493.05 | 493.49 | | | | | | | | | | | | | | 493.49 | 0 | |
| Income | | | | | | | | | | | | | | | | | | |
| 8011-8096 - Local Control Funding Formula Revenue | | | | | | | | | | | | | | | | | | |
| 8011 Local Control Funding Formula | 2,422,033 | 2,225,758 | - | 106,768 | 106,768 | 192,182 | 192,182 | 192,182 | 192,182 | 192,182 | 211,958 | 211,958 | 211,958 | 211,958 | 203,479 | 2,225,758 | (196,274) | |
| 8012 Education Protection Account | 615,851 | 716,234 | - | - | - | 173,805 | - | - | 173,804 | - | - | 191,612 | - | - | 177,012 | 716,234 | 100,383 | |
| 8096 In Lieu of Property Taxes | 1,087,757 | 1,190,668 | 69,344 | 138,688 | 92,458 | 92,458 | 92,459 | 92,459 | 92,459 | 174,960 | 87,480 | 87,480 | 87,480 | 87,480 | (4,536) | 1,190,668 | 102,911 | |
| Total 8011-8096 - Local Control Funding Formula Revenue | 4,125,641 | 4,132,660 | 69,344 | 245,456 | 199,226 | 458,445 | 284,641 | 284,641 | 458,445 | 367,142 | 299,438 | 491,051 | 299,438 | 299,438 | 375,955 | 4,132,660 | 7,020 | |
| 8100-8299 - Other Federal Income | | | | | | | | | | | | | | | | | | |
| 8181 Federal Special Education (IDEA) | 96,524 | 96,611 | 5,702 | 11,404 | 7,603 | 7,603 | 7,603 | 7,603 | 7,502 | 13,986 | 6,993 | 6,993 | 6,993 | 6,993 | (368) | 96,611 | 86 | |
| 8220 Child Nutrition Programs - Federal | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8291 Title I, A Basic Grants Low-Income | 42,292 | 38,715 | - | - | - | - | - | - | 17,454 | - | - | 9,679 | - | - | 1,903 | 38,715 | (3,577) | |
| 8292 Title II, A Teacher Quality | 10,543 | 8,877 | - | - | - | - | - | - | 6,627 | - | - | - | - | - | 31 | 8,877 | (1,666) | |
| 8294 Title III, Limited English Proficiency | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8295 Title IV, Student Support and Academic Enrichment | - | 10,000 | - | - | - | - | - | 2,500 | 2,500 | - | - | 2,500 | - | - | 2,500 | 10,000 | 10,000 | |
| 8296 Title V, B Charter Schools Grants | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8297 All Other Federal Revenue | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| Total 8100-8299 - Other Federal Income | 149,359 | 154,203 | 5,702 | 11,404 | 7,603 | 7,603 | 22,001 | 7,603 | 34,083 | 13,986 | 6,993 | 19,172 | 6,993 | 6,993 | 4,066 | 154,203 | 4,844 | |
| 8300-8599 - Other State Income | | | | | | | | | | | | | | | | | | |
| 8311 Special Ed - AB602 | 289,748 | 290,007 | 16,914 | 33,828 | 22,552 | 22,552 | 22,552 | 22,552 | 22,520 | 42,547 | 21,273 | 21,273 | 21,273 | 21,273 | (1,105) | 290,007 | 259 | |
| 8520 Child Nutrition - State | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8550 Mandate Block Grant | 84,464 | 95,960 | - | - | - | - | - | 7,822 | 44,069 | - | - | - | - | 44,069 | 1 | 95,960 | 11,496 | |
| 8560 State Lottery Revenue | 95,652 | 100,656 | - | - | - | - | - | - | 24,767 | - | - | 25,164 | - | - | 50,725 | 100,656 | 5,004 | |
| 8580 Prop 1 D Revenue | 1,635,669 | 3,900,436 | 43,101 | 1,267,588 | 850,747 | 847,751 | 73,660 | 817,589 | - | - | - | - | - | - | - | 3,900,436 | 2,264,767 | |
| 8591 SB740 | 200,618 | 202,339 | - | - | - | - | - | - | - | 101,088 | - | 101,169 | - | - | 81 | 202,339 | 1,721 | |
| 8599 All Other State Revenues | - | 42,424 | - | - | - | - | - | - | 23,696 | - | - | - | - | - | 18,728 | 42,424 | 42,424 | |
| Total 8300-8599 - Other State Income | 2,306,151 | 4,631,822 | 60,015 | 1,301,416 | 873,300 | 870,304 | 96,212 | 847,963 | 115,052 | 143,635 | 21,273 | 147,607 | 21,273 | 65,342 | 68,430 | 4,631,822 | 2,325,671 | |
| 8600-8799 - Other Income-Local | | | | | | | | | | | | | | | | | | |
| 8634 Food Service Sales | 41,933 | 41,933 | - | - | - | - | 13,545 | - | 7,222 | 4,193 | 4,193 | 4,892 | 3,727 | 5,125 | - | 42,898 | 964 | |
| 8660 Interest / Dividend Income | - | - | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | - | 218 | 218 | |
| 8662 Net Increase (Decrease) in Fair Value of Investments | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8670 Capital Appeal | 1,000,000 | 1,000,000 | 11,589 | - | - | - | - | - | - | - | - | 488,411 | - | 200,000 | - | 700,000 | (300,000) | |
| 8690 All Other Local Revenue | 350,000 | 350,000 | 25 | 24,322 | 54,254 | 45,878 | 30,638 | 8,952 | 35,000 | 35,000 | 40,833 | 31,111 | 42,778 | - | 1,209 | 350,000 | - | |
| 8698 Grants | 2,400 | 2,400 | - | - | - | - | 3,333 | 1,700 | - | - | - | - | - | - | - | 5,033 | 2,633 | |
| 8699 Fundraising | 482,290 | 482,290 | 2,417 | 9,853 | 17,428 | 38,419 | 45,334 | 102,446 | 37,047 | 40,130 | 105,779 | 30,763 | 43,412 | 41,414 | (32,151) | 482,290 | - | |
| 8792 LAUSD Augmentation Grant | 28,275,285 | 18,418,951 | - | - | - | - | - | 1,616,301 | 3,367,087 | 2,913,147 | 1,940,385 | 2,372,430 | 2,593,238 | 3,616,363 | - | 18,418,951 | (9,856,334) | |
| Total 8600-8799 - Other Income-Local | 30,151,909 | 20,295,575 | 14,049 | 34,193 | 71,700 | 84,315 | 92,867 | 1,729,417 | 3,446,375 | 2,992,489 | 2,091,209 | 2,927,626 | 2,683,174 | 3,862,921 | (30,943) | 19,999,390 | (10,152,518) | |
| Prior Year Adjustments | | | | | | | | | | | | | | | | | | |
| 8019 Local Control Funding Formula - Prior Year | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 8999 Other Prior Year Adjustments | - | 8,284 | - | 0 | - | 8,059 | 225 | - | - | - | - | - | - | - | - | 8,284 | 8,284 | |
| Total Prior Year Adjustments | - | 8,284 | - | 0 | - | 8,059 | 225 | - | - | - | - | - | - | - | - | 8,284 | 8,284 | |
| TOTAL INCOME | 36,733,060 | 29,222,543 | 149,110 | 1,592,469 | 1,151,829 | 1,428,726 | 495,946 | 2,869,623 | 4,053,955 | 3,517,252 | 2,418,914 | 3,585,455 | 3,010,879 | 4,234,694 | 417,508 | 28,926,359 | (7,806,701) | |
| Expense | | | | | | | | | | | | | | | | | | |
| 1000 - Certificated Salaries | | | | | | | | | | | | | | | | | | |
| 1110 Teachers' Salaries | 1,459,317 | 1,550,024 | - | 139,555 | 134,245 | 134,429 | 134,201 | 129,312 | 131,582 | 133,019 | 133,019 | 133,019 | 133,019 | 133,019 | - | 1,468,417 | (9,100) | |
| 1120 Teachers' Hourly | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | |
| 1170 Teacher Salaries - Substitute | 23,125 | 62,323 | - | 1,255 | 2,391 | 3,648 | 6,051 | 10,682 | 2,021 | 8,591 | 8,709 | 8,827 | 8,944 | 9,180 | - | 70,299 | (47,174) | |

Ocean Charter School
 2018-19 Cash Flow Forecast
 Prepared by ExED. For use by ExED and ExED clients only. © 2017 ExED

Monthly Exp 158,988 122,174 163,338 170,424 181,903 147,685 208,943
 LAUSD 73,528 147,057 98,038 95,058 95,058 95,058 88,288
 # 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

Actuals as of 12/31/2018

| | 2018-19 | 2018-19 | ACTUAL | | | | | | | | | | | | FORECAST | Budget Varia Better / (Worse) | |
|---|-------------------|--------------------|----------------------|--------------------|--------------------|--------------------|-------------------|-------------------|--------------------|--------------------|--------------------|--------------------|-------------------|--------------------|-------------------|-------------------------------------|---------------------|
| | 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 |
| 6901 Depreciation Expense | 7,221 | 7,221 | 625 | 607 | 607 | 607 | 607 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 7,203 | 18 |
| 6902 Capital Outlay | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Total 6000 - Capital Outlay | 7,221 | 7,221 | 625 | 607 | 607 | 607 | 607 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 7,203 | 18 |
| 7000 - Other Outgo | | | | | | | | | | | | | | | | | |
| 7221 Transfers to District | 369,764 | 370,094 | 18,432 | 36,863 | 24,576 | 24,576 | 24,576 | 24,576 | 29,608 | 62,296 | 31,148 | 31,148 | 31,148 | 31,148 | - | 370,094 | (330) |
| 7299 District Oversight Fee | 41,256 | 41,327 | 2,235 | 4,470 | 2,980 | 2,980 | 2,980 | 2,980 | 4,584 | 3,671 | 2,994 | 4,911 | 2,994 | 2,994 | 554 | 41,327 | (70) |
| 7311 Indirect Costs | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 7438 Debt Service - Interest | - | 3,250 | 1,605 | - | 1,450 | 858 | - | - | - | - | - | - | - | - | - | 3,914 | (3,914) |
| Total 7000 - Other Outgo | 411,020 | 414,670 | 22,272 | 41,333 | 29,005 | 28,414 | 27,555 | 27,555 | 34,192 | 65,968 | 34,143 | 36,059 | 34,143 | 34,143 | 554 | 415,334 | (4,314) |
| TOTAL EXPENSE | 5,804,658 | 5,980,306 | 236,894 | 448,629 | 497,433 | 522,115 | 508,503 | 488,392 | 517,391 | 544,626 | 530,120 | 540,757 | 499,437 | 564,833 | 1,313 | 5,900,442 | (95,784) |
| NET INCOME | 30,928,402 | 23,242,237 | (87,783) | 1,143,840 | 654,396 | 906,612 | (12,557) | 2,381,231 | 3,536,563 | 2,972,626 | 1,888,794 | 3,044,698 | 2,511,441 | 3,669,862 | 416,195 | 23,025,917 | (7,902,485) |
| NET INCOME - adjusted for Facility Items | 17,447 | 17,447 | (142,473) | (123,748) | (196,351) | 58,860 | (86,217) | (52,658) | 169,476 | 59,479 | (51,591) | 183,857 | (81,797) | (146,501) | 416,195 | 6,529 | (10,918) |
| Beginning Cash Balance | 2,364,739 | 23,194,550 | 23,194,549.49 | 23,117,865 | 20,495,847 | 18,581,211 | 16,813,309 | 16,590,153 | 25,851,926 | 22,654,907 | 19,801,832 | 17,810,449 | 16,110,880 | 20,649,365 | 17,087,093 | 23,194,549 | 20,829,810 |
| Cash Flow from Operating Activities | | | | | | | | | | | | | | | | | |
| Net Income | 29,928,402 | 23,242,237 | (87,783) | 1,143,840 | 654,396 | 906,612 | (12,557) | 2,381,231 | 3,536,563 | 2,972,626 | 1,888,794 | 3,044,698 | 2,511,441 | 3,669,862 | 416,195 | 23,025,917 | (6,902,485) |
| Change in Accounts Receivable | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Prior Year Accounts Receivable | 477,230 | 348,906 | 77,575 | 100,268 | - | 16,945 | 13,648 | - | - | - | - | - | - | - | - | 208,435 | (268,795) |
| Current Year Accounts Receivable | (513,178) | (455,669) | - | - | - | - | - | - | - | - | - | - | - | - | (455,669) | (455,669) | 57,510 |
| Change in Due from | - | - | - | - | - | - | - | (1,090) | - | - | - | - | - | - | - | (1,090) | (1,090) |
| Change in Accounts Payable | (47,179) | (159,388) | (27,815) | (108,744) | (14,430) | (873) | (8,285) | - | - | - | - | - | - | - | 759 | (159,388) | (112,208) |
| Change in Due to | (2,231) | 37,395 | (0) | (1,319) | - | - | - | - | - | - | - | - | - | - | 38,714 | 37,395 | 39,627 |
| Change in Accrued Vacation | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Change in Payroll Liabilities | - | (45,353) | (41,144) | 46,094 | (2,996) | 2,063 | (1,810) | (47,560) | - | - | - | - | - | - | - | (45,353) | (45,353) |
| Change in Prepaid Expenditures | - | 37,734 | 40,198 | - | - | - | (2,063) | (401) | - | - | - | - | - | - | - | 37,734 | 37,734 |
| Change in Deposits | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Change in Deferred Revenue | 4,518,011 | (6,384,275) | (86,202) | (2,535,176) | (1,701,495) | (1,695,503) | (147,320) | 9,371,144 | (3,367,087) | (2,913,147) | (1,940,385) | (2,372,430) | 4,619,689 | (3,616,363) | | (6,384,275) | (10,902,286) |
| Depreciation Expense | 7,221 | 7,203 | 625 | 607 | 607 | 607 | 607 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 593 | 7,203 | (18) |
| Cash Flow from Investing Activities | | | | | | | | | | | | | | | | | |
| Capital Expenditures - Land & Buildings | (31,546,623) | (26,128,802) | 4,760 | (2,535,176) | (1,701,465) | (1,695,503) | (147,320) | (3,251,448) | (3,367,087) | (2,913,147) | (1,940,385) | (2,372,430) | (2,593,238) | (3,616,363) | | (26,128,802) | 5,417,821 |
| Cash Flow from Financing Activities | | | | | | | | | | | | | | | | | |
| Source - CFSB Bonds | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Source - Unrestricted Reserves | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Source - Prop 1D Loan | 1,635,669 | 3,900,436 | 43,101 | 1,267,588 | 850,747 | 847,751 | 73,660 | 817,589 | - | - | - | - | - | - | - | 3,900,436 | 2,264,767 |
| Use - Prop 1D Loan | - | (150,000) | - | - | - | (150,000) | - | - | - | - | - | - | - | - | - | (150,000) | (150,000) |
| Ending Cash Balance | 7,822,060 | 17,444,975 | 23,117,865 | 20,495,847 | 18,581,211 | 16,813,309 | 16,590,153 | 25,851,926 | 22,654,907 | 19,801,832 | 17,810,449 | 16,110,880 | 20,649,365 | 17,087,093 | 17,087,093 | 17,087,093 | 9,265,034 |