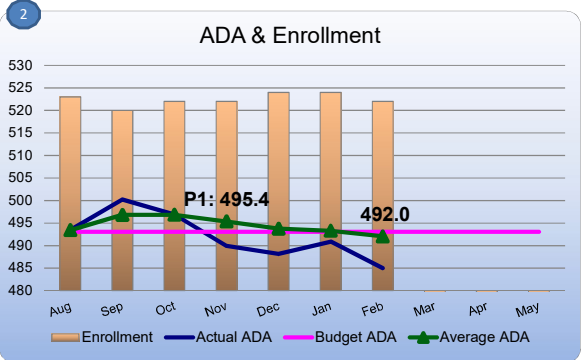


# Ocean Charter School - Financial Dashboard (February 2019)

**1 Key Performance Indicators**

ADA vs. Budget ● Cash on Hand ●

Net Income / (Loss) ● Year-End Cash ●



## KEY POINTS

- The forecast has been updated with the following data to mirror actuals:
  - Enrollment increased to 523 from 519
  - ADA rate changed from 95% to 94%
- Enrollment at the end of month 7 (Mar 8th) was 522. This is 3 above budget and 2 down from last month.
- Average Daily attendance through month 7 is 492.05, lower than budgeted ADA by 1 point and higher than forecasted ADA by 0.06 points.
- Operating Net Income for FY18-19 is projected to be -\$23K which is 41K below budget and \$8K up from the last board meeting.
- Factors that contributed to the \$8K variance:
  - LCFF Revenue down – Decline in ADA
- Cash was \$22.5M at the end of February while we project a cash balance of \$19.1M at year-end. Prop 1D cash balance at month end owes \$21.9M.

**3 Average Daily Attendance Analysis**

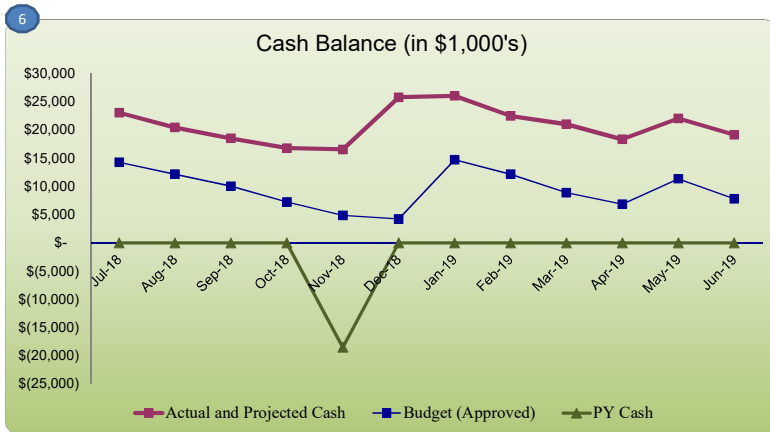
| Category    | Actual through Month 7 | Forecasted P2 | Budgeted P2 | Better/ (Worse) | Prior Month Forecast | Prior Year P2 |
|-------------|------------------------|---------------|-------------|-----------------|----------------------|---------------|
| Enrollment  | 522                    | 523           | 519         | 4               | 519                  | 518           |
| ADA %       | 94.2%                  | 94.2%         | 95.0%       | -0.8%           | 95.0%                | 94.0%         |
| Average ADA | 492.05                 | 491.99        | 493.05      | (1.06)          | 493.22               | 479.01        |

**4 LCFF Supplemental & Concentration Grant Factors**

| Category                  | Budget | Forecast | Variance | Prior Year |
|---------------------------|--------|----------|----------|------------|
| Unduplicated Pupil Count  | 153    | 132      | (21)     | 153        |
| 3-Year Average %          | 26.2%  | 24.8%    | -1.4%    | 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 02/28/19    | 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 | 4,109,476         | 4,125,641         | (16,165)            | 4,119,651         | (10,175)         | 2,354,182        | 2,364,550         | (10,368)          | 3,724,611         | 3,650,220        |
| Federal Revenue               | 153,907           | 149,359           | 4,548               | 154,150           | (243)            | 109,639          | 81,643            | 27,996            | 129,232           | 117,361          |
| State Revenue                 | 730,195           | 670,483           | 59,712              | 731,182           | (988)            | 398,117          | 338,413           | 59,704            | 690,366           | 653,134          |
| Other Local Revenue           | 405,845           | 391,933           | 13,912              | 402,657           | 3,188            | 5,529,324        | 259,040           | 5,270,284         | 389,279           | 381,034          |
| Grants/Fundraising            | 487,323           | 484,690           | 2,633               | 487,323           | 0                | 289,491          | 249,557           | 39,934            | 465,665           | 453,307          |
| <b>TOTAL REVENUE</b>          | <b>5,886,746</b>  | <b>5,822,105</b>  | <b>64,640</b>       | <b>5,894,963</b>  | <b>(8,217)</b>   | <b>8,680,753</b> | <b>3,293,204</b>  | <b>5,387,549</b>  | <b>5,399,153</b>  | <b>5,255,057</b> |
| <i>Total per ADA</i>          | 11,965            | 11,808            | 157                 | 11,982            | (17)             |                  |                   |                   | 11,271            | 10,922           |
| <i>w/o Grants/Fundraising</i> | 10,975            | 10,825            | 149                 | 10,991            | (17)             |                  |                   |                   | 10,299            | 9,980            |
| Certificated Salaries         | 1,757,387         | 1,699,854         | (57,533)            | 1,757,801         | 414              | 1,117,007        | 1,087,454         | (29,554)          | 1,700,690         | 1,633,239        |
| Classified Salaries           | 1,139,189         | 1,202,987         | 63,798              | 1,138,668         | (520)            | 756,894          | 759,004           | 2,109             | 1,086,938         | 1,022,739        |
| Benefits                      | 873,879           | 860,656           | (13,223)            | 873,950           | 71               | 607,448          | 566,212           | (41,236)          | 763,119           | 667,660          |
| Student Supplies              | 169,467           | 181,552           | 12,086              | 169,193           | (273)            | 113,233          | 119,465           | 6,233             | 165,664           | 172,984          |
| Operating Expenses            | 1,549,142         | 1,441,368         | (107,775)           | 1,548,526         | (616)            | 863,786          | 967,210           | 103,424           | 1,419,884         | 1,649,150        |
| Other                         | 421,172           | 418,241           | (2,931)             | 422,204           | 1,032            | 256,741          | 294,725           | 37,984            | 381,933           | 44,983           |
| <b>TOTAL EXPENSES</b>         | <b>5,910,236</b>  | <b>5,804,658</b>  | <b>(105,578)</b>    | <b>5,910,343</b>  | <b>107</b>       | <b>3,715,109</b> | <b>3,794,069</b>  | <b>78,960</b>     | <b>5,518,228</b>  | <b>5,190,756</b> |
| <i>Total per ADA</i>          | 12,013            | 11,773            | (240)               | 12,013            | 0                |                  |                   |                   | 11,520            | 10,788.23        |
| <b>OP INCOME / (LOSS)</b>     | <b>(23,490)</b>   | <b>17,447</b>     | <b>(40,937)</b>     | <b>(15,380)</b>   | <b>(8,110)</b>   | <b>4,965,644</b> | <b>(500,865)</b>  | <b>5,466,509</b>  | <b>(119,074)</b>  | <b>64,300</b>    |
| NON-OP INCOME / (LOSS)        | 20,935,420        | 30,910,954        | (9,975,534)         | 19,635,571        | 1,299,849        | 3,960,764        | 18,314,697        | 15,674,807        | 18,094,544        |                  |
| <b>TOTAL INCOME (LOSS)</b>    | <b>20,911,930</b> | <b>30,928,402</b> | <b>(10,016,472)</b> | <b>19,620,191</b> | <b>1,291,739</b> | <b>8,926,408</b> | <b>17,813,832</b> | <b>10,693,783</b> | <b>17,975,470</b> |                  |



**Year-End Cash Balance**

| Projected  | Budget    | Variance   |
|------------|-----------|------------|
| 19,191,152 | 7,821,899 | 11,369,252 |

**7 Balance Sheet**

|                                       | 6/30/2018         | 1/31/2019         | 2/28/2019         | 6/30/2019 FC      |
|---------------------------------------|-------------------|-------------------|-------------------|-------------------|
| <b>Assets</b>                         |                   |                   |                   |                   |
| Cash                                  | 23,194,550        | 26,096,992        | 22,551,881        | 19,191,152        |
| Accounts Receivable                   | 399,255           | 204,468           | 204,468           | 644,251           |
| Due From Others                       | 0                 | 15                | 15                | 15                |
| Other Assets                          | 40,198            | 2,465             | 2,465             | 2,465             |
| Net Fixed Assets                      | 30,333,440        | 39,638,684        | 43,272,998        | 54,371,132        |
| <b>Total Assets</b>                   | <b>53,967,444</b> | <b>65,942,624</b> | <b>66,031,827</b> | <b>74,209,015</b> |
| <b>Liabilities</b>                    |                   |                   |                   |                   |
| A/P & Payroll                         | 211,328           | 67,574            | 12,915            | 18,554            |
| Due to Others                         | 10,932            | 9,613             | 9,613             | 83,218            |
| Deferred Revenue                      | 24,029,957        | 27,252,136        | 23,617,229        | 19,729,650        |
| Total Debt                            | 6,549,564         | 10,300,000        | 10,300,000        | 10,300,000        |
| <b>Total Liabilities</b>              | <b>30,801,782</b> | <b>37,629,323</b> | <b>33,939,757</b> | <b>30,131,423</b> |
| <b>Equity</b>                         |                   |                   |                   |                   |
| Beginning Fund Bal.                   | 5,190,192         | 23,165,662        | 23,165,662        | 23,165,662        |
| Net Income/(Loss)                     | 17,975,469        | 5,147,640         | 8,926,408         | 20,911,930        |
| Total Equity                          | 23,165,662        | 28,313,301        | 32,092,070        | 44,077,592        |
| <b>Total Liabilities &amp; Equity</b> | <b>53,967,444</b> | <b>65,942,624</b> | <b>66,031,827</b> | <b>74,209,015</b> |
| <b>Available Line of Credit</b>       |                   |                   |                   |                   |
| Days Cash on Hand                     | 23,080            | 1,614             | 1,394             | 1,187             |
| Cash Reserve %                        | 6323.3%           | 442.1%            | 382.0%            | 325.1%            |

## Ocean Charter School Financial Analysis February 2019

### Net Income

Ocean Charter School is projected to achieve a total net income of \$21M and an operating net income (adjusted for building project related items) of -\$24K in FY18-19 compared to \$31M net income and \$17K in the board approved budget, respectively. Reasons for the negative \$10M total net income variance and \$41K operating net income variance are explained below in the Income Statement section of this analysis.

### Balance Sheet

As of February 28, 2019, the school's cash balance was \$23M, which includes \$22M in the Site Project account.

As of February 28, 2019, the Accounts Receivable balance was \$205K, down from \$205K (no change) in the previous month due to receipt of revenues earned in FY17-18.

As of February 28, 2019, the Accounts Payable balance, including payroll liabilities, totaled \$13K, compared to \$68K in the prior month.

As of February 28, 2019, the school had a debt balance of \$10.3M composed of Prop1D debt.

### Income Statement

#### Revenue

Operating revenue for FY18-19 is projected at \$5.88M, which is \$65K or 1% over budgeted revenue of \$5.82M.

**Local Control Funding Formula (LCFF)** revenue is projected to be under budget by \$10K due to decrease in ADA and lower unduplicated pupil counts. Forecasted enrollment has been adjusted to 523 from 519 based on recent enrollment trends.

**Federal** revenues is projected to be over budget by \$5K. This is primarily due to the addition of 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 \$60K primarily due to the addition of \$37.5K Low Performing Student Block grant funds and \$2K classified employee block funds added while higher Mandate Block and Lottery rates included on the final State Budget resulted in increased Mandate block (\$11K) and Lottery revenue \$5K. 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 \$20,000 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 \$11K higher due to receipt of higher prior year State lottery funds and Prior Year reimbursement of STAR, CELDT and EPA funds.

### *Expenses*

Total expenses for FY18-19 is projected to be \$5.91M, which is \$106K or 2% over budgeted expenditures of \$5.80M.

**Certificated** salaries expense is projected to be over budget by \$58K due to a full time teacher leaving on maternity leave (covered by a long term sub), a 7<sup>th</sup> 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 \$64K. 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 \$64K decrease.

**Benefits** expense is projected to be over budget by \$13K primarily due to new participants enrolling in Ocean's Health & Welfare insurance plan which resulted in a \$14K increase. 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 \$1K due to the increase in certificated teacher salaries.

**Student Supplies** expense is projected to be 12K under budget due to 17K reduction on student material purchases this school year offset with increases in Non-Capitalized equipment by \$5K (Woodchip and air purifier purchases) and a \$2K increase in Food and Food Supplies costs due to more meals served on site.

**Operating** expenses is projected to be over budget by \$108K. \$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. Non-Instructional Software expense was higher by \$12K due to the PowerSchool SIS subscription this school year. 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 \$3K 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 \$20,000 and 10%.*

***Non-Operating Net Income (from construction activities)***

Non-operating net income is projected to be 21M compared to a budget of \$31M. The \$10M variance is due to adjustments to the timing of Prop 1D grant revenues and matching (loan) amount. Prop 1D revenue is \$2.2M higher and Augmentation revenue is \$12M 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 491.98 based on an enrollment of 523 and a 94.2% attendance rate.

In Month 7, ADA was 485.00 with 522 students enrolled at the end of the month and a 92.8% ADA rate.

Average ADA for the year (through Month 7) is 492.05 (a 94.2% 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 2/1/2019 through 2/28/2019**

|   | Current Actual | Current Budget | \$ Variance     | YTD Actual       | YTD Budget       | \$ Variance     | Total Budget \$  | Budget Remaining |
|---|----------------|----------------|-----------------|------------------|------------------|-----------------|------------------|------------------|
| <b>Revenue</b>  |                |                |                 |                  |                  |                 |                  |                  |
| <b>Principal Apportionments</b>                         |                |                |                 |                  |                  |                 |                  |                  |
| 8011 State Aid - Current Year                           | 192,182        | 211,776        | (19,594)        | 1,174,446        | 1,294,185        | (119,739)       | 2,169,758        | 995,312          |
| 8012 Education Protection Account                       | 0              | 0              | 0               | 347,609          | 299,157          | 48,452          | 650,386          | 302,777          |
| 8096 In-Lieu of Property Taxes                          | 161,802        | 158,274        | 3,528           | 832,127          | 771,208          | 60,918          | 1,023,523        | 191,396          |
| Total Principal Apportionments                          | <u>353,984</u> | <u>370,050</u> | <u>(16,066)</u> | <u>2,354,182</u> | <u>2,364,550</u> | <u>(10,368)</u> | <u>3,843,667</u> | <u>1,489,485</u> |
| <b>Other Federal Income</b>                             |                |                |                 |                  |                  |                 |                  |                  |
| 8181 Special Education - IDEA                           | 13,351         | 14,045         | (694)           | 68,660           | 68,435           | 225             | 95,634           | 26,974           |
| 8291 Title I, Part A Basic Grants                       | 0              | 0              | 0               | 27,133           | 10,573           | 16,560          | 33,809           | 6,676            |
| 8292 Title II, A Teacher Quality                        | 0              | 0              | 0               | 8,846            | 2,636            | 6,210           | 1,932            | (6,914)          |
| 8295 Title IV,A STUDENT SUPPORT                         | 0              | 0              | 0               | 5,000            | 0                | 5,000           | 0                | (5,000)          |
| Total Other Federal Income                              | 13,351         | 14,045         | (694)           | 109,639          | 81,643           | 27,996          | 131,375          | 21,736           |
| <b>Other State Income</b>                               |                |                |                 |                  |                  |                 |                  |                  |
| 8311 Special Ed - Current Year                          | 39,615         | 42,160         | (2,545)         | 203,732          | 205,429          | (1,697)         | 279,251          | 75,519           |
| 8550 MANDATED BLOCK GRANT                               | 44,081         | 0              | 44,081          | 51,903           | 58,917           | (7,014)         | 6,837            | (45,066)         |
| 8560 State Lottery Revenue                              | 0              | 0              | 0               | 24,811           | 23,913           | 898             | 93,725           | 68,914           |
| 8580 Prop 1D Revenue                                    | 0              | 0              | 0               | 3,900,436        | 1,635,669        | 2,264,767       | 14,897,793       | 10,997,357       |
| 8591 SB740  | 93,975         | 0              | 93,975          | 93,975           | 50,155           | 43,820          | 195,225          | 101,250          |
| 8599 All Other State Revenues                           | 0              | 0              | 0               | 23,696           | 0                | 23,696          | 0                | (23,696)         |
| Total Other State Income                                | 177,671        | 42,160         | 135,511         | 4,298,553        | 1,974,082        | 2,324,471       | 15,472,831       | 11,174,278       |
| <b>Other Income - Local</b>                             |                |                |                 |                  |                  |                 |                  |                  |
| 8634 Food Service Sales                                 | 0              | 3,960          | (3,960)         | 22,043           | 23,762           | (1,719)         | 48,573           | 26,530           |
| 8660 Interest   | 17             | 0              | 17              | 143              | 0                | 143             | 5,282            | 5,139            |
| 8670 CAPITAL APPEAL                                     | 0              | 0              | 0               | 0                | 500,000          | (500,000)       | 570,417          | 570,417          |
| 8690 All Other Local Revenue                            | 36,310         | 36,944         | (635)           | 264,419          | 235,278          | 29,141          | 366,700          | 102,281          |
| 8792 LAUSD AUGMENTATION GRANT                           | 3,634,907      | 2,525,362      | 1,109,546       | 5,234,479        | 16,179,028       | (10,944,550)    | 0                | (5,234,479)      |
| 8999 Prior Year Adjustment                              | 0              | 0              | 0               | 8,240            | 0                | 8,240           | 0                | (8,240)          |
| Total Other Income - Local                              | 3,671,234      | 2,566,266      | 1,104,967       | 5,529,324        | 16,938,068       | (11,408,744)    | 990,972          | (4,538,351)      |
| <b>Grants/Fundraising</b>                               |                |                |                 |                  |                  |                 |                  |                  |
| 8698 Grants   | 0              | 200            | (200)           | 5,033            | 1,600            | 3,433           | 2,400            | (2,633)          |
| 8699 Fundraising  | 61,262         | 37,979         | 23,283          | 344,786          | 247,957          | 96,829          | 482,632          | 137,846          |
| Total Grants/Fundraising                                | 61,262         | 38,179         | 23,083          | 349,819          | 249,557          | 100,262         | 485,032          | 135,213          |
| Total Revenue   | 4,277,501      | 3,030,700      | 1,246,800       | 12,641,517       | 21,607,901       | (8,966,384)     | 20,923,878       | 8,282,361        |
| <b>Expense</b>  |                |                |                 |                  |                  |                 |                  |                  |
| <b>Certificated Salaries</b>                            |                |                |                 |                  |                  |                 |                  |                  |
| 1110 Teachers' Salaries                                 | 133,570        | 132,665        | (905)           | 936,894          | 928,656          | (8,237)         | 1,480,437        | 543,543          |
| 1170 Teacher Salaries - Substitute                      | 8,278          | 2,441          | (5,837)         | 39,460           | 14,132           | (25,328)        | 17,496           | (21,964)         |
| 1175 Teachers' Salaries - Stipend/Extra Duty            | 848            | 829            | (19)            | 4,990            | 5,804            | 813             | 6,000            | 1,010            |
| 1300 Certificated Supervisor and Administrator Salaries | 16,958         | 17,358         | 400             | 135,663          | 138,862          | 3,198           | 199,323          | 63,660           |
| Total Certificated Salaries                             | 159,654        | 153,293        | (6,361)         | 1,117,007        | 1,087,453        | (29,554)        | 1,703,256        | 586,249          |
| <b>Classified Salaries</b>                              |                |                |                 |                  |                  |                 |                  |                  |
| 2100 Instructional Aide Salaries                        | 57,372         | 71,285         | 13,913          | 448,531          | 433,465          | (15,066)        | 589,445          | 140,914          |
| 2200 Classified Support Salaries                        | 1,954          | 4,685          | 2,730           | 16,141           | 29,649           | 13,508          | 45,017           | 28,876           |
| 2400 Clerical/Technical/Office Staff Salaries           | 27,790         | 27,753         | (38)            | 217,138          | 222,023          | 4,884           | 317,374          | 100,236          |
| 2900 Other Classified Salaries                          | 10,925         | 12,759         | 1,834           | 75,084           | 73,867           | (1,217)         | 135,800          | 60,716           |
| Total Classified Salaries                               | 98,042         | 116,482        | 18,440          | 756,894          | 759,004          | 2,109           | 1,087,637        | 330,742          |
| <b>Employee Benefits</b>                                |                |                |                 |                  |                  |                 |                  |                  |
| 3111 STRS -Certificated Positions                       | 28,090         | 28,846         | 756             | 203,445          | 208,160          | 4,714           | 273,870          | 70,425           |
| 3311 OASDI  | 5,236          | 5,740          | 504             | 37,850           | 35,206           | (2,645)         | 55,364           | 17,514           |
| 3331 Medicare   | 3,672          | 3,912          | 239             | 26,829           | 26,774           | (56)            | 40,468           | 13,639           |
| 3401 Health & Welfare                                   | 34,137         | 30,992         | (3,145)         | 291,643          | 247,940          | (43,703)        | 339,514          | 47,871           |
| 3501 State Unemployment Insurance                       | 0              | 135            | 135             | 676              | 923              | 247             | 1,395            | 719              |
| 3601 Worker Compensation                                | 2,517          | 2,517          | 0               | 28,525           | 25,173           | (3,352)         | 30,879           | 2,355            |
| 3901 403B/Other Benefits                                | 2,262          | 3,098          | 837             | 17,720           | 20,190           | 2,470           | 24,037           | 6,317            |
| 3902 OTHER BENEFITS                                     | 0              | 231            | 231             | 759              | 1,847            | 1,088           | 3,269            | 2,510            |
| Total Employee Benefits                                 | 75,914         | 75,472         | (442)           | 607,448          | 566,212          | (41,236)        | 768,797          | 161,349          |
| <b>Books and Supplies</b>                               |                |                |                 |                  |                  |                 |                  |                  |
| 4110 Approved Textbooks                                 | 0              | 0              | 0               | 2,048            | 2,160            | 112             | 2,104            | 56               |
| 4210 Books and Other Reference Materials                | 0              | 0              | 0               | 1,233            | 2,252            | 1,019           | 7,580            | 6,347            |
| 4310 Student Materials                                  | 284            | 7,054          | 6,770           | 49,405           | 56,434           | 7,029           | 86,021           | 36,616           |
| 4350 Office Supplies                                    | 502            | 1,029          | 527             | 5,383            | 8,228            | 2,845           | 12,000           | 6,617            |
| 4370 Custodial Supplies                                 | 0              | 411            | 411             | 2,903            | 3,291            | 388             | 4,799            | 1,896            |

**Ocean Charter School**  
**Summary Income Statement**  
**From 2/1/2019 through 2/28/2019**

|  | Current Actual | Current Budget | \$ Variance    | YTD Actual     | YTD Budget     | \$ Variance    | Total Budget \$ | Budget Remaining |
|--|----------------|----------------|----------------|----------------|----------------|----------------|-----------------|------------------|
| 4390 Other Supplies                              | <u>1,022</u>   | <u>2,255</u>   | <u>1,232</u>   | <u>16,407</u>  | <u>18,036</u>  | <u>1,630</u>   | <u>26,395</u>   | <u>9,988</u>     |
| 4400 Non Capitalized Equipment                   | 166            | 0              | (166)          | 9,700          | 4,097          | (5,603)        | 2,043           | (7,658)          |
| 4700 Food and Food Supplies                      | 0              | 4,161          | 4,161          | 26,155         | 24,967         | (1,188)        | 48,782          | 22,627           |
| Total Books and Supplies                         | 1,974          | 14,910         | 12,936         | 113,233        | 119,465        | 6,233          | 189,723         | 76,490           |
| Services and Operating Expenses                  |                |                |                |                |                |                |                 |                  |
| 5200 Travel and Conferences                      | 15             | 2,516          | 2,501          | 10,989         | 20,128         | 9,139          | 29,413          | 18,424           |
| 5300 Dues and Memberships                        | 495            | 1,027          | 532            | 8,390          | 8,215          | (175)          | 33,278          | 24,888           |
| 5450 General Insurance                           | 3,149          | 3,149          | 0              | 31,490         | 31,491         | 1              | 37,146          | 5,656            |
| 5500 Operation and Housekeeping Services         | (1,915)        | 4,210          | 6,125          | 26,609         | 33,683         | 7,074          | 49,221          | 22,612           |
| 5610 Building Rent                               | 26,231         | 36,851         | 10,621         | 203,447        | 294,811        | 91,364         | 395,555         | 192,108          |
| 5620 Equipment Lease                             | 1,925          | 2,243          | 318            | 19,497         | 17,943         | (1,553)        | 32,519          | 13,022           |
| 5630 Vendor Repairs                              | 0              | 1,514          | 1,514          | 3,785          | 12,111         | 8,327          | 25,005          | 21,220           |
| 5812 Field Trip                                  | 7,728          | 6,198          | (1,530)        | 30,648         | 49,580         | 18,932         | 78,050          | 47,402           |
| 5820 Legal / Audit Fees                          | 1,606          | 5,957          | 4,351          | 62,021         | 47,653         | (14,368)       | 89,634          | 27,613           |
| 5830 Advertisement / Recruitment                 | 0              | 84             | 84             | 1,000          | 668            | (332)          | 2,145           | 1,145            |
| 5850 Non Instructional Consultants               | 2,125          | 1,149          | (976)          | 8,784          | 9,192          | 408            | 18,244          | 9,461            |
| 5851 Instructional Consultants                   | 59,640         | 36,808         | (22,832)       | 300,902        | 294,465        | (6,437)        | 341,991         | 41,089           |
| 5853 ExEd  | 7,833          | 7,833          | 0              | 62,667         | 62,667         | 0              | 95,000          | 32,333           |
| 5860 NON INSTRUCTIONAL SOFTWARE AND SUBS         | 121            | 1,456          | 1,335          | 29,387         | 11,647         | (17,740)       | 0               | (29,387)         |
| 5890 Other Fees / Bank Charges /Credit Card Fees | 4,404          | 3,034          | (1,370)        | 24,258         | 24,273         | 14             | 30,750          | 6,492            |
| 5897 Fundraising Cost                            | <u>814</u>     | <u>2,741</u>   | <u>1,927</u>   | <u>12,098</u>  | <u>21,929</u>  | <u>9,831</u>   | <u>35,235</u>   | <u>23,137</u>    |
| 5900 Communications                              | 163            | 3,344          | 3,182          | 27,815         | 26,755         | (1,061)        | 37,636          | 9,821            |
| Total Services and Operating Expenses            | 114,333        | 120,114        | 5,781          | 863,786        | 967,210        | 103,424        | 1,330,822       | 467,036          |
| Capital Outlay                                   |                |                |                |                |                |                |                 |                  |
| 6901 Depreciation Expense                        | 593            | 593            | 0              | 4,831          | 4,849          | 19             | 7,821           | 2,990            |
| Total Capital Outlay                             | 593            | 593            | 0              | 4,831          | 4,849          | 19             | 7,821           | 2,990            |
| Other Outgo                                      |                |                |                |                |                |                |                 |                  |
| 7221 Transfer to District                        | 43,007         | 51,767         | 8,760          | 221,180        | 266,230        | 45,050         | 316,182         | 95,002           |
| 7299 District Oversight Fee                      | <u>5,214</u>   | <u>3,701</u>   | <u>(1,514)</u> | <u>26,817</u>  | <u>23,646</u>  | <u>(3,172)</u> | <u>38,437</u>   | <u>11,619</u>    |
| 7438 Debt Service - Interest                     | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>3,914</u>   | <u>0</u>       | <u>(3,914)</u> | <u>0</u>        | <u>(3,914)</u>   |
| Total Other Outgo                                | <u>48,222</u>  | <u>55,467</u>  | <u>7,246</u>   | <u>251,910</u> | <u>289,875</u> | <u>37,965</u>  | <u>354,618</u>  | <u>102,708</u>   |
| Total Expense                                    | 498,732        | 536,331        | 37,599         | 3,715,109      | 3,794,069      | 78,960         | 5,442,674       | 1,727,565        |
| Net Income                                       | 3,778,769      | 2,494,369      | 1,284,399      | 8,926,408      | 17,813,832     | (8,887,424)    | 15,481,205      | 6,554,796        |

**Ocean Charter School  
Balance Sheet  
As of 2/28/19**

Assets

Current Assets

Cash in Banks

|                           |                      |
|---------------------------|----------------------|
| Cash in Bank-HANMI 4749   | 500,106.57           |
| Cash in Bank - Petty Cash | 150.00               |
| ING/Capital One - Savings | 54,024.75            |
| CCU - Checking            | 29,161.58            |
| Hanmi - (4838) Prop 1D    | <u>21,968,438.46</u> |
| Total Cash in Banks       | 22,551,881.36        |

Accounts Receivable

|                           |            |
|---------------------------|------------|
| Accounts Receivable       | 204,467.81 |
| Due From Others           | 15.00      |
| Total Accounts Receivable | 204,482.81 |

Other Current Assets

|                                 |                 |
|---------------------------------|-----------------|
| Prepaid Expenditures (Expenses) | <u>2,464.79</u> |
| Total Other Current Assets      | <u>2,464.79</u> |

|                      |               |
|----------------------|---------------|
| Total Current Assets | 22,758,828.96 |
|----------------------|---------------|

Fixed Assets

|  |                     |
|--|---------------------|
| Land   | 20,277,475.32       |
| Improvement of Sites                         | 2,680.02            |
| Buildings                                    | 132,420.39          |
| Accumulated Depreciation-Buildings           | (131,797.53)        |
| Computer / Equipment                         | 63,135.25           |
| Accumulated Depreciation-Computer /Equipment | (55,667.07)         |
| Furniture                                    | 7,251.27            |
| Accumulated Depreciation-Furniture           | (4,820.01)          |
| Work in Progress                             | 20,891,458.57       |
| WIP: CAPITALIZED INTEREST                    | <u>2,090,862.20</u> |

|                    |                      |
|--------------------|----------------------|
| Total Fixed Assets | <u>43,272,998.41</u> |
|--------------------|----------------------|

|              |                      |
|--------------|----------------------|
| Total Assets | <u>66,031,827.37</u> |
|--------------|----------------------|

Liabilities

Current Liabilities

Accounts Payable

|  |                  |
|--|------------------|
| Accounts Payable (Current Liabilities) | 1,265.55         |
| Accrued Payables                       | <u>14,268.95</u> |
| Total Accounts Payable                 | 15,534.50        |

Payroll Liabilities

|                           |                   |
|---------------------------|-------------------|
| State Tax Withholding     | 316.84            |
| Salaries Payable          | (2,080.93)        |
| Fringe Benefits - STRS    | (855.05)          |
| Total Payroll Liabilities | <u>(2,619.14)</u> |

Other Current Liabilities

|                                 |                      |
|---------------------------------|----------------------|
| Due to Grantor Governments      | 9,612.99             |
| Deferred Revenue                | 23,617,228.59        |
| Total Other Current Liabilities | <u>23,626,841.58</u> |

|                           |                      |
|---------------------------|----------------------|
| Total Current Liabilities | <u>23,639,756.94</u> |
|---------------------------|----------------------|

Long Term Liabilities

|                              |               |
|------------------------------|---------------|
| Other General Long-Term Debt | 10,300,000.40 |
|------------------------------|---------------|

|                             |                      |
|-----------------------------|----------------------|
| Total Long Term Liabilities | <u>10,300,000.40</u> |
|-----------------------------|----------------------|

|                   |                      |
|-------------------|----------------------|
| Total Liabilities | <u>33,939,757.34</u> |
|-------------------|----------------------|

Equity

Beginning Fund Balance

23,165,661.73

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

Net Income/Loss

8,926,408.30

|                       |                     |
|-----------------------|---------------------|
| Total Net Income/Loss | <u>8,926,408.30</u> |
|-----------------------|---------------------|

|              |                      |
|--------------|----------------------|
| Total Equity | <u>32,092,070.03</u> |
|--------------|----------------------|

|                            |                      |
|----------------------------|----------------------|
| Total Liabilities & Equity | <u>66,031,827.37</u> |
|----------------------------|----------------------|

**Ocean Charter School**  
**Statement of Cash Flows**  
**From 2/1/2019 through 2/28/2019**

|   |                       |                        |
|---|-----------------------|------------------------|
| Beginning Cash                            | <u>26,096,992.44</u>  | <u>23,194,550.49</u>   |
| Cash Flow From Operating Activities       |                       |                        |
| Net Income                                | 3,778,768.57          | 8,926,408.30           |
| Change in Accounts Receivable             | 0.00                  | 194,787.53             |
| Change in Due From                        | 0.00                  | (15.00)                |
| Change in Accounts Payable                | (2,041.96)            | (148,344.13)           |
| Change in Due To                          | 0.00                  | (1,319.00)             |
| Change in Payroll Liabilities             | (52,616.40)           | (50,068.72)            |
| Change in Prepaid Expenditure             | 0.00                  | 37,733.56              |
| Change in Deferred Revenue                | (3,634,907.08)        | (412,728.88)           |
| Depreciation Expense                      | <u>592.87</u>         | <u>4,830.67</u>        |
| Total Cash Flow From Operating Activities | <u>89,796.00</u>      | <u>8,551,284.33</u>    |
| Cash Flow from Investing Activities       |                       |                        |
| Work In Process                           | (3,634,907.08)        | (12,944,389.55)        |
| Total Cash Flow from Investing Activities | <u>(3,634,907.08)</u> | <u>(12,944,389.55)</u> |
| Cash Flow from Financing Activities       |                       |                        |
| Debt                                      | <u>0.00</u>           | <u>3,750,436.09</u>    |
| Total Cash Flow from Financing Activities | <u>0.00</u>           | <u>3,750,436.09</u>    |
| Ending Cash                               | <u>22,551,881.36</u>  | <u>22,551,881.36</u>   |



**Ocean Charter School  
Check/Voucher Register  
From 2/1/2019 through 2/28/2019**

| Effective Date | Check Number | Vendor Name   | Transaction Description                                      | Check Amount |
|----------------|--------------|---|--|--------------|
| 2/4/2019       | 1018         | SANTA MONICA COLLEGE                                  | 02/06/19 - FIELD TRIP - PLANETARIUM PROGRAM PRESENTATION     | 170.00       |
| 2/4/2019       | 1019         | SANTA MONICA COLLEGE                                  | 02/12/19 - FT - PLANETARIUM PROGRAM PRESENTATION             | 170.00       |
| 2/4/2019       | 2001234      | MICHELLE JARVIS LANGUAGE CONFERENCE                   | 02/20 - 02/22/19 - WORLD LANGUAGE TEACHER CONFERENCE (3)     | (900.00)     |
| 2/4/2019       | 2001350      | CHIAKI UCHIYANA LANGUAGE CONFERENCE                   | 02/20 - 02/22/19 - WORLD LANGUAGE TEACHER CONF. REG. (3)     | 900.00       |
| 2/7/2019       | 2001351      | ADAM BRUNO  | 01/19 - COUNSELING SERVICES                                  | 6,556.25     |
| 2/7/2019       | 2001352      | CHARTER'S CHOICE EDUCATIONAL SERVICES                 | 01/16 - 01/31/19 - SPED SERVICES                             | 5,113.75     |
| 2/7/2019       | 2001353      | CALIFORNIA TEACHERS ASSOCIATION                       | 01/31/19 - UNION DUES CTA                                    | 892.10       |
| 2/7/2019       | 2001354      | FIYA (Foundation for Interscholastic Youth Athletics) | FY18-19 - BOYS/GIRLS BASKETBALL REGISTRATION                 | 495.00       |
| 2/7/2019       | 2001355      | HESS & ASSOCIATES, INC.                               | FY18-19 - Q2 - CALSTRS/CALPERS RETIREMENT REPORTING          | 275.00       |
| 2/7/2019       | 2001356      | KINGWOOD TOURS  | 02/19/19 - CHARTER BUS SERVICES - DISNEY CONCERT HALL FT     | 580.00       |
| 2/7/2019       | 2001357      | MARINA CHRISTIAN FELLOWSHIP                           | FY18-19 - PROPERTY TAX REIMBURSEMENT - 2ND PAYMENT           | 3,549.00     |
| 2/7/2019       | 2001358      | SCHOLASTIC INC.                                       | FY18-19 - DYNAMATH MAGAZINE SUBSCRIPTION (28)                | 170.94       |
| 2/7/2019       | 2001359      | SHERWIN KIM   | REIM: LIVESCAN   | 72.00        |
| 2/7/2019       | 2001360      | STAPLES BUSINESS ADVANTAGE                            | COPY PAPER (10)  | 446.76       |
| 2/7/2019       |              | STAPLES BUSINESS ADVANTAGE                            | CORRECTION TAPE  | 8.05         |
| 2/7/2019       | 2001361      | LAURA STOLAND   | REIM: CA STATE PARKS - ANZA-BORREGO DESERT RETREAT - 03/18   | 0.00         |
| 2/7/2019       | 2001362      | TRENNELL PALACIO                                      | 01/19 - COUNSELING SERVICES                                  | 3,015.83     |
| 2/7/2019       | 2001363      | MICHELLE VOLK   | REIM: LYFT - TRANSPORTATION TO SCHOOL                        | 14.87        |
| 2/12/2019      | 26440-ACH    | CHARTERSAFE   | 02/19 - PACKAGE PREMIUM & WORKERS' COMPENSATION              | 5,666.00     |
| 2/14/2019      | 2001364      | SYNCHRONY BANK/AMAZON                                 | PAPER SHREDDER   | 166.44       |
| 2/14/2019      |              | SYNCHRONY BANK/AMAZON                                 | WOOD OIL (2)   | 35.50        |
| 2/14/2019      | 2001365      | DIEM-MI TRAN BURTON                                   | REIM: MICHAELS - NEEDLES & EMBROIDERY FLOSS                  | 54.41        |
| 2/14/2019      | 2001366      | DIRECTED  | 01/23 & 01/25/19 - NURSE ASSISTANT, STUDENT AC               | 378.00       |
| 2/14/2019      |              | DIRECTED  | 02/01/19 - NURSE ASSISTANT, STUDENT AC                       | 189.00       |
| 2/14/2019      | 2001367      | TAKE THE STAGE  | 01/19 - AFTER SCHOOL DRAMA CLASSES                           | 1,612.00     |
| 2/14/2019      |              | TAKE THE STAGE  | 02/19 - AFTER SCHOOL DRAMA CLASSES                           | 1,248.00     |
| 2/14/2019      | 2001368      | LISA FOSTER   | 01/19 - OT SERVICES, AMAZON - OT SUPPLIES                    | 9,931.24     |
| 2/14/2019      | 2001369      | GREEN EARTH PEST CONTROL, INC                         | 02/19 - PEST CONTROL SERVICES                                | 195.00       |
| 2/14/2019      |              | GREEN EARTH PEST CONTROL, INC                         | 12/18 - PEST CONTROL SERVICES                                | 195.00       |
| 2/14/2019      | 2001370      | PATRICE LAPORTE                                       | 01/19 - OT SERVICES  | 3,610.00     |
| 2/14/2019      | 2001371      | ALYSON LEAVITT  | REIM: RECREATION.GOV - CAMPSITE RSV. - 05/21 - 05/24/19      | 631.00       |
| 2/14/2019      | 2001372      | VERONICA PADILLA                                      | REIM: TREE PEOPLE - TREASURE RINGS TOUR - DEPOSIT            | 75.00        |
| 2/14/2019      | 2001373      | DAEGAN PALERMO  | REIM: LYFT - STUDENT TRANSPORTATION HOME                     | 15.50        |
| 2/14/2019      | 2001374      | STAPLES BUSINESS ADVANTAGE                            | FOLDERS  | 30.99        |
| 2/14/2019      |              | STAPLES BUSINESS ADVANTAGE                            | PASTEL MULTIPURPOSE PAPER, PLASTIC FORKS, PENS               | 65.08        |
| 2/14/2019      | 2001375      | TEACHERS ON RESERVE                                   | 01/21 - 01/25/19 - SUBSTITUTE SERVICES - WC CAMPUS           | 628.32       |
| 2/14/2019      |              | TEACHERS ON RESERVE                                   | 01/28 - 01/30/19 - SUBSTITUTE SERVICES - DR CAMPUS           | 770.21       |
| 2/14/2019      |              | TEACHERS ON RESERVE                                   | 01/28 - 01/30/19 - SUBSTITUTE SERVICES - WC CAMPUS           | 242.06       |
| 2/14/2019      | 2001376      | WELLS FARGO BANK                                      | 01/15 - 02/14/19 - SHARP COPIER LEASE - 90136684424          | 1,896.20     |
| 2/14/2019      | 2001377      | ERIN WOODS  | REIM: NATURAL HISTORY MUSEUM/PARKING - FIELD TRIP - 02/01/19 | 172.00       |
| 2/15/2019      | 02/15/19-PR  | PAYCOM PAYROLL, LLC                                   | PAYCOM FEES - 02/15/19 PAYROLL                               | 471.06       |
| 2/15/2019      | 2001378      | CALIFORNIA TEACHERS ASSOCIATION                       | 02/15/19 - UNION DUES CTA                                    | 892.10       |
| 2/18/2019      | 1022         | SHERWIN KIM   | 02/15/19 - PAYROLL CHECK - S. KIM                            | 1,981.72     |
| 2/22/2019      | 2001379      | CHARTER'S CHOICE EDUCATIONAL SERVICES                 | 11/01 - 11/15/18 - SPED SERVICES                             | 1,690.00     |
| 2/22/2019      |              | CHARTER'S CHOICE EDUCATIONAL SERVICES                 | 12/16 - 12/31/18 - SPED SERVICES                             | 5,518.50     |
| 2/22/2019      | 2001380      | MARINA CHRISTIAN FELLOWSHIP                           | 03/19 - RENT   | 22,464.00    |
| 2/26/2019      | 2001298      | CBE   | TONER  | (40.00)      |
| 2/27/2019      | 1023         | PIXSTER PHOTOBOOTH LLC                                | 03/30/19 - PHOTOBOOTH RENTAL - SILENT AUCTION                | 545.00       |
| 2/27/2019      | 2001381      | SYNCHRONY BANK/AMAZON                                 | BALL PUMP NEEDLES, FORKS, POWER STRIP                        | 28.18        |
| 2/27/2019      |              | SYNCHRONY BANK/AMAZON                                 | NITRILE GLOVES, TAB-STYLE BRIEFS                             | 42.69        |
| 2/27/2019      |              | SYNCHRONY BANK/AMAZON                                 | WET WIPES  | 10.45        |
| 2/27/2019      | 2001382      | BAGELWORKS CAFE                                       | 02/08/19 - WEEKLY BAGEL ORDER FOR REEF CAFE                  | 84.60        |
| 2/27/2019      |              | BAGELWORKS CAFE                                       | 02/14/19 - WEEKLY BAGEL ORDER FOR REEF CAFE                  | 84.60        |
| 2/27/2019      |              | BAGELWORKS CAFE                                       | 02/22/19 - WEEKLY BAGEL ORDER FOR REEF CAFE                  | 84.60        |
| 2/27/2019      | 2001383      | BLUE SHIELD OF CALIFORNIA                             | 03/19 - HEALTH BENEFITS                                      | 38,309.92    |
| 2/27/2019      | 2001384      | IVONNE MARIA CARVAJAL                                 | 01/19 - AFTERSCHOOL SPANISH CLASS                            | 1,050.00     |
| 2/27/2019      | 2001385      | CARLOS CASTILLO                                       | REIM: RAINBOW ACRES, RALPHS, HOME DEPOT - SNACKS, LIGHT BULB | 165.44       |
| 2/27/2019      | 2001386      | CBE   | TONER  | 40.00        |
| 2/27/2019      | 2001387      | CBRE, INC.  | 10/31/18 - CSFA APPRAISAL FEE - BALANCE                      | 1,500.00     |
| 2/27/2019      | 2001388      | CHARTER'S CHOICE EDUCATIONAL SERVICES                 | 02/01 - 02/15/19 - SPED SERVICES                             | 5,700.00     |
| 2/27/2019      |              | CHARTER'S CHOICE EDUCATIONAL SERVICES                 | 12/01 - 12/15/18 - SPED SERVICES                             | 7,100.00     |
| 2/27/2019      | 2001389      | DIRECTED  | 02/06 & 02/08/19 - CNA STUDENT AC                            | 378.00       |
| 2/27/2019      |              | DIRECTED  | 02/11, 02/12 & 02/15/19 - CNA STUDENT AC                     | 585.27       |
| 2/27/2019      | 2001390      | DEPARTMENT OF JUSTICE                                 | 01/19 - FINGERPRINT APPS                                     | 64.00        |
| 2/27/2019      | 2001391      | EAGLE RAFTING   | 05/23/19 - RIVER RAFTING FIELD TRIP - DEPOSIT                | 495.00       |
| 2/27/2019      | 2001392      | EXCELLENT EDUCATION DEVELOPMENT INC.                  | 02/19 - MANAGEMENT CONTRACT FEE, 01/19 UPS CHARGE            | 7,847.20     |
| 2/27/2019      | 2001393      | GREEN EARTH PEST CONTROL, INC                         | 02/19 - PEST CONTROL SERVICES                                | 195.00       |

**Ocean Charter School  
Check/Voucher Register  
From 2/1/2019 through 2/28/2019**

| Effective Date | Check Number | Vendor Name                         | Transaction Description                                      | Check Amount |
|----------------|--------------|-------------------------------------|--|--------------|
| 2/27/2019      | 2001394      | HIROMI YONEDA-MATSUE                | REIM: JAPANESE AMERICAN NATL. MUSEUM - FIELD TRIP EXPENSES   | 736.04       |
| 2/27/2019      | 2001395      | MESSAGE MEDIA GROUP                 | 02/20/19 - GUEST ARTISTS - BLACK HISTORY MONTH ASSEMBLY      | 800.00       |
| 2/27/2019      | 2001396      | MARY T. MILLER                      | 01/19 - OT SERVICES  | 1,550.00     |
| 2/27/2019      | 2001397      | ANNETTE PARRY                       | 02/04 & 02/09/19 - MENTORING MOVEMENT & GAMES, PD            | 315.00       |
| 2/27/2019      | 2001398      | PRN NURSING CONSULTANTS             | 01/08/19 - HEALTH ASSESSMENT                                 | 225.00       |
| 2/27/2019      |              | PRN NURSING CONSULTANTS             | 01/09/19 - SEIZURE TRAINING                                  | 350.00       |
| 2/27/2019      |              | PRN NURSING CONSULTANTS             | 12/04/18 - HEALTH ASSESSMENT                                 | 450.00       |
| 2/27/2019      | 2001399      | ROBERT REMEDI                       | 03/04 - 03/05/19 - OUTDOOR EDU. & MEALS - STUDENT RETREAT    | 2,300.00     |
| 2/27/2019      | 2001400      | SALVATION ARMY                      | 03/04-03/05/19 - SALVATION ARMY CAMP - 3RD A                 | 1,596.00     |
| 2/27/2019      | 2001401      | SEMA, INC.                          | 02/11/19 - SHARP CONTRACT OVERAGES - 41027285                | 28.69        |
| 2/27/2019      | 2001402      | TEACHERS ON RESERVE                 | 02/04 - 02/08/19 - SUBSTITUTE SERVICES - DR CAMPUS           | 771.84       |
| 2/27/2019      |              | TEACHERS ON RESERVE                 | 02/04 - 02/08/19 - SUBSTITUTE SERVICES - WC CAMPUS           | 239.29       |
| 2/27/2019      | 2001403      | YOUNG, MINNEY & CORR LLP            | 01/19 - LEGAL SERVICES                                       | 1,606.00     |
| 2/27/2019      | 2001405      | CRAZY'S WASEWAGAN CAMP & RETREAT    | 05/20 - 05/24/19 - CAMP WASEWAGAN RETREAT - DEPOSIT          | 750.00       |
| 2/28/2019      | 02/28/19-PR  | PAYCOM PAYROLL, LLC                 | PAYCOM FEES - 02/28/19 PAYROLL                               | 423.63       |
| 2/28/2019      | 2001239      | STEPHANIE MCGURK                    | REIM: MICHAELS - CRAFT SUPPLIES                              | (101.32)     |
| 2/28/2019      | 2001265      | THEODORE NICHOLAS                   | LIVESCAN   | (57.00)      |
| 2/28/2019      | 2001406      | CALIFORNIA TEACHERS ASSOCIATION     | 02/28/19 - UNION DUES CTA                                    | 1,013.75     |
| 2/7/2019       | STD01/31/19  | LEGEND                              | LEGEND EMPLOYEE BENEFIT ACCOUNT                              |              |
|                |              |                                     | 01/31/19 - PAYROLL - 403B                                    | 4,587.31     |
| 2/7/2019       | STD01/31/19  | OCTA                                | OCEAN CHARTER TEACHERS' ASSOCIATION                          |              |
|                |              |                                     | 01/31/19 - UNION DUES LOCAL CHAPTER                          | 174.90       |
| 2/19/2019      | STD02/15/19  | LEGEND                              | LEGEND EMPLOYEE BENEFIT ACCOUNT                              |              |
|                |              |                                     | 02/15/19 - PAYROLL - 403B                                    | 2,166.22     |
| 2/19/2019      | STD02/15/19  | OCTA                                | OCEAN CHARTER TEACHERS' ASSOCIATION                          |              |
|                |              |                                     | 02/15/19 - UNION DUES LOCAL CHAPTER                          | 174.90       |
| 2/26/2019      | STD02/26/19  | CCU0677                             | CALIFORNIA CREDIT UNION - 0677                               |              |
|                |              |                                     | STATEMENT ENDING 01/28/19 - 0677                             | 298.42       |
| 2/26/2019      | STD02/26/19  | CCU3712                             | CALIFORNIA CREDIT UNION - 3712                               |              |
|                |              |                                     | STATEMENT ENDING 01/28/19 - 3712                             | 856.86       |
| 2/28/2019      | STD02/28/19  | LEGEND                              | LEGEND EMPLOYEE BENEFIT ACCOUNT                              |              |
|                |              |                                     | 02/28/19 - PAYROLL - 403B                                    | 2,166.22     |
| 2/28/2019      | STD02/28/19  | OCTA                                | OCEAN CHARTER TEACHERS' ASSOCIATION                          |              |
|                |              |                                     | 02/28/19 - UNION DUES LOCAL CHAPTER                          | 198.75       |
|                | 500142       | GKKWORKS                            | 11/18 - PROFESSIONAL SERVICES - PANAMA SITE PROJECT. REQ 42. | 6,203.44     |
| 2/7/2019       |              |                                     |  |              |
| 2/7/2019       |              | GKKWORKS                            | 12/18 - PROFESSIONAL SERVICES - PANAMA SITE PROJECT. REQ 43. | 9,305.16     |
| 2/7/2019       | 500143       | KOURY ENGINNERING & TESTING, INC.   | 01/19 - ENGINEERING/INSPECTION SERVICES - PAN. SITE. REQ 43. | 17,936.63    |
| 2/7/2019       |              | KOURY ENGINNERING & TESTING, INC.   | 11/18 - ENGINEERING/INSPECTION SERVICES - PAN. SITE. REQ 42. | 36,239.25    |
| 2/7/2019       |              | KOURY ENGINNERING & TESTING, INC.   | 12/18 - ENGINEERING/INSPECTION SERVICES - PAN. SITE. REQ 42. | 34,677.75    |
| 2/8/2019       | STD02/08/19  | PINN-WIRE PINN CONSTRUCTION CO. INC | 12/18 - CONSTRUCTION SREVICES - PANAMA SITE. APP 11. REQ     | 1,525,488.09 |

**Ocean Charter School  
Credit Card Register  
From 2/1/2019 through 2/28/2019**

| Check/Voucher Number           | Vendor Name                    | Effective Date | Transaction Description                                      | Expenses        |
|--------------------------------|--------------------------------|----------------|--|-----------------|
| STD02/26/19CCU0677             | CALIFORNIA CREDIT UNION - 0677 | 2/26/2019      | AUDIBLE - GOLD MEMBERSHIP FOR ONLINE BOOKS                   | 14.95           |
| STD02/26/19CCU0677             | CALIFORNIA CREDIT UNION - 0677 | 2/26/2019      | MICROSOFT - OFFICE 365 - 12/08/18 - 01/07/19                 | 5.00            |
| STD02/26/19CCU0677             | CALIFORNIA CREDIT UNION - 0677 | 2/26/2019      | STATEMENT ENDING 01/28/19 - 0677                             | 0.00            |
| STD02/26/19CCU0677             | CALIFORNIA CREDIT UNION - 0677 | 2/26/2019      | VESTA AT&T - AFTERCARE MOBILE PHONE - 01/19                  | 28.47           |
| STD02/26/19CCU0677             | CALIFORNIA CREDIT UNION - 0677 | 2/26/2019      | VONS.COM - SNACKS FOR AFTERCARE                              | 212.95          |
| STD02/26/19CCU0677             | CALIFORNIA CREDIT UNION - 0677 | 2/26/2019      | YELLOW CAB - TAXI - STUDENT TRANSPORTATION                   | <u>37.05</u>    |
|                                |                                |                | Transaction Total  | <u>298.42</u>   |
| Total STD02/26/19CCU0677       |                                |                |  | 298.42          |
|                                | CALIFORNIA CREDIT UNION - 3712 |                |  |                 |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | BOOKWHEN.COM - WEB HOSTING - 01/01/19                        | 23.20           |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | INTEREST CHARGE  | 0.27            |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | INTUIT QB - QUICKBOOKS - AFTERCARE BOOKING                   | 30.00           |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | ITUNES - ICLOUD - STORAGE PLAN - 01/19                       | 2.99            |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | SIMPLETEXTING - EMERGENCY TEXT SYSTEM - 01/03/19             | 45.00           |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | STARBUCKS - REFRESHMENTS - LAUSD AUDIT MEETING               | 16.95           |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | STATEMENT ENDING 01/28/19 - 3712                             | 0.00            |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | TRANSACTION FEE  | 0.23            |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | UNITS MOVING AND PORTABLES - STORAGE UNIT - 12/18/18 - 01/17 | 217.91          |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | VESTA AT&T - MOBILE PHONE AFTERCARE - 01/19                  | 28.47           |
| STD02/26/19CCU3712             | CALIFORNIA CREDIT UNION - 3712 | 2/26/2019      | YUMMY.COM - SNACKS FOR AFTERCARE                             | <u>491.84</u>   |
|                                |                                |                | Transaction Total  | <u>856.86</u>   |
| Total STD02/26/19CCU3712       |                                |                |  | <u>856.86</u>   |
| Report Opening/Current Balance |                                |                |  |                 |
| Report Transaction Totals      |                                |                |  | <u>1,155.28</u> |





|   | Monthly Exp                 | 158,988           | 122,174           | 163,338           | 170,424           | 181,903           | 147,685           | 199,712             |                   |                   |                   |                   |                   |                   |                   | Actuals as of     | 2/28/2019           |        |          |                 |
|---|-----------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---------------------|--------|----------|-----------------|
|   | LAUSD                       | 73,528            | 147,057           | 98,038            | 95,058            | 95,058            | 95,058            | 95,861              |                   |                   |                   |                   |                   |                   |                   |                   |                     |        |          |                 |
|   | # 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                     | 2018-19           | ACTUAL            | ACTUAL            | ACTUAL            | ACTUAL            | ACTUAL            | ACTUAL              | ACTUAL            | ACTUAL            | ACTUAL            | ACTUAL            | ACTUAL            | ACTUAL            | ACTUAL            | ACTUAL            | ACTUAL              | 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)    |        |          |                 |
| <b>Total 6000 - Capital Outlay</b>              | <b>7,221</b>                | <b>7,221</b>      | <b>625</b>        | <b>607</b>        | <b>607</b>        | <b>607</b>        | <b>607</b>        | <b>593</b>          | <b>593</b>        | <b>593</b>        | <b>593</b>        | <b>593</b>        | <b>593</b>        | <b>593</b>        | <b>-</b>          | <b>7,202</b>      | <b>19</b>           |        |          |                 |
| <b>7000 - Other Outgo</b>                       |                             |                   |                   |                   |                   |                   |                   |                     |                   |                   |                   |                   |                   |                   |                   |                   |                     |        |          |                 |
| 7221 Transfers to District                      | 369,764                     | 368,961           | 18,432            | 36,863            | 24,576            | 24,576            | 24,576            | 24,576              | 24,576            | 43,007            | 31,798            | 31,798            | 31,798            | 31,798            | 20,589            | 368,961           | 802                 |        |          |                 |
| 7299 District Oversight Fee                     | 41,256                      | 41,095            | 2,235             | 4,470             | 2,980             | 2,980             | 2,980             | 2,980               | 2,980             | 5,214             | 5,009             | 3,022             | 3,022             | 3,022             | 203               | 41,095            | 162                 |        |          |                 |
| 7311 Indirect Costs                             | -                           | -                 | -                 | -                 | -                 | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                   |        |          |                 |
| 7438 Debt Service - Interest                    | -                           | 3,250             | 1,605             | -                 | 1,450             | 858               | -                 | -                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 3,914             | (3,914)             |        |          |                 |
| <b>Total 7000 - Other Outgo</b>                 | <b>411,020</b>              | <b>413,306</b>    | <b>22,272</b>     | <b>41,333</b>     | <b>29,005</b>     | <b>28,414</b>     | <b>27,555</b>     | <b>27,555</b>       | <b>27,555</b>     | <b>48,222</b>     | <b>36,807</b>     | <b>34,820</b>     | <b>34,820</b>     | <b>34,820</b>     | <b>20,792</b>     | <b>413,970</b>    | <b>(2,949)</b>      |        |          |                 |
| <b>TOTAL EXPENSE</b>                            | <b>5,804,658</b>            | <b>6,069,002</b>  | <b>236,894</b>    | <b>448,629</b>    | <b>497,433</b>    | <b>522,115</b>    | <b>508,503</b>    | <b>488,392</b>      | <b>514,412</b>    | <b>498,732</b>    | <b>558,828</b>    | <b>552,665</b>    | <b>508,674</b>    | <b>548,528</b>    | <b>26,431</b>     | <b>5,910,236</b>  | <b>(105,578)</b>    |        |          |                 |
| <b>NET INCOME</b>                               | <b>30,928,402</b>           | <b>21,050,321</b> | <b>(87,783)</b>   | <b>1,143,840</b>  | <b>654,396</b>    | <b>906,612</b>    | <b>(12,557)</b>   | <b>2,333,938.14</b> | <b>209,195</b>    | <b>3,778,769</b>  | <b>1,721,284</b>  | <b>3,629,256</b>  | <b>3,320,249</b>  | <b>2,954,193</b>  | <b>360,539</b>    | <b>20,911,930</b> | <b>(10,016,472)</b> |        |          |                 |
| <b>NET INCOME - adjusted for Facility Items</b> | <b>17,447</b>               | <b>17,447</b>     | <b>(142,473)</b>  | <b>(124,248)</b>  | <b>(196,351)</b>  | <b>58,860</b>     | <b>(86,217)</b>   | <b>(53,294.21)</b>  | <b>144,027</b>    | <b>130,861</b>    | <b>123,777</b>    | <b>(20,721)</b>   | <b>(89,589)</b>   | <b>(128,662)</b>  | <b>360,539</b>    | <b>(23,490)</b>   | <b>(40,937)</b>     |        |          |                 |
| <b>Beginning Cash Balance</b>                   | <b>2,364,739</b>            | <b>23,194,550</b> | <b>23,194,550</b> | <b>23,117,866</b> | <b>20,495,848</b> | <b>18,581,212</b> | <b>16,813,311</b> | <b>16,590,154</b>   | <b>25,851,897</b> | <b>26,096,992</b> | <b>22,551,881</b> | <b>21,078,745</b> | <b>18,383,191</b> | <b>22,097,284</b> | <b>19,191,152</b> | <b>23,194,550</b> | <b>20,829,811</b>   |        |          |                 |
| <b>Cash Flow from Operating Activities</b>      |                             |                   |                   |                   |                   |                   |                   |                     |                   |                   |                   |                   |                   |                   |                   |                   |                     |        |          |                 |
| Net Income                                      | 29,928,402                  | 21,050,321        | (87,783)          | 1,143,840         | 654,396           | 906,612           | (12,557)          | 2,333,938           | 209,195           | 3,778,769         | 1,721,284         | 3,629,256         | 3,320,249         | 2,954,193         | 360,539           | 20,911,930        | (9,016,472)         |        |          |                 |
| Change in Accounts Receivable                   | -                           | -                 | -                 | -                 | -                 | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                   |        |          |                 |
| Prior Year Accounts Receivable                  | 477,230                     | 348,906           | 77,575            | 100,268           | -                 | 16,945            | -                 | -                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | 194,788           | (282,442)           |        |          |                 |
| Current Year Accounts Receivable                | (513,178)                   | (439,784)         | -                 | -                 | -                 | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | (439,784)         | 73,395              |        |          |                 |
| Change in Due from                              | -                           | -                 | -                 | -                 | -                 | -                 | -                 | (1,090)             | 1,075             | -                 | -                 | -                 | -                 | -                 | -                 | (15)              | (15)                |        |          |                 |
| Change in Accounts Payable                      | (47,179)                    | (142,705)         | (27,815)          | (108,744)         | (14,430)          | (873)             | 13,648            | (8,285)             | 197               | (2,042)           | -                 | -                 | -                 | -                 | 5,639             | (142,705)         | (95,526)            |        |          |                 |
| Change in Due to                                | (2,231)                     | 72,286            | -                 | (1,319)           | -                 | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                 | -                 | 73,605            | 72,286            | 74,517              |        |          |                 |
| Change in Accrued Vacation                      | -                           | -                 | -                 | -                 | -                 | -                 | -                 | -                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                 | -                   |        |          |                 |
| Change in Payroll Liabilities                   | -                           | (50,069)          | (41,144)          | 46,094            | (2,996)           | 2,063             | (1,810)           | (47,560)            | 47,901            | (52,616)          | -                 | -                 | -                 | -                 | -                 | (50,069)          | (50,069)            |        |          |                 |
| 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                   | (4,300,307)       | (86,202)          | (2,535,176)       | (1,701,495)       | (1,695,503)       | (147,320)         | 9,371,174           | 16,699            | (3,634,907)       | (1,597,507)       | (3,162,702)       | 3,803,089         | (2,930,459)       | -                 | (4,300,307)       | (8,818,318)         |        |          |                 |
| Depreciation Expense                            | 7,221                       | 7,202             | 625               | 607               | 607               | 607               | 607               | 593                 | 593               | 593               | 593               | 593               | 593               | 593               | 593               | 7,202             | (19)                |        |          |                 |
| <b>Cash Flow from Investing Activities</b>      |                             |                   |                   |                   |                   |                   |                   |                     |                   |                   |                   |                   |                   |                   |                   |                   |                     |        |          |                 |
| Capital Expenditures - Land & Buildings         | (31,546,623)                | (24,044,895)      | 4,760             | (2,535,176)       | (1,701,465)       | (1,695,503)       | (147,320)         | (3,251,478)         | 16,699            | (3,634,907)       | (1,597,507)       | (3,162,702)       | (3,409,838)       | (2,930,459)       | -                 | (24,044,895)      | 7,501,729           |        |          |                 |
| <b>Cash Flow from Financing Activities</b>      |                             |                   |                   |                   |                   |                   |                   |                     |                   |                   |                   |                   |                   |                   |                   |                   |                     |        |          |                 |
| Source - CFSA 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            | 864,851             | (47,263)          | -                 | -                 | -                 | -                 | -                 | -                 | 3,900,436         | 2,264,767           |        |          |                 |
| Use - Prop 1D Loan                              | -                           | (150,000)         | -                 | -                 | -                 | (150,000)         | -                 | -                   | -                 | -                 | -                 | -                 | -                 | -                 | -                 | (150,000)         | (150,000)           |        |          |                 |
| <b>Ending Cash Balance</b>                      | <b>7,822,060</b>            | <b>19,483,676</b> | <b>23,117,866</b> | <b>20,495,848</b> | <b>18,581,212</b> | <b>16,813,311</b> | <b>16,590,154</b> | <b>25,851,897</b>   | <b>26,096,992</b> | <b>22,551,881</b> | <b>21,078,745</b> | <b>18,383,191</b> | <b>22,097,284</b> | <b>19,191,152</b> | <b>19,191,152</b> | <b>19,191,152</b> | <b>11,369,092</b>   |        |          |                 |