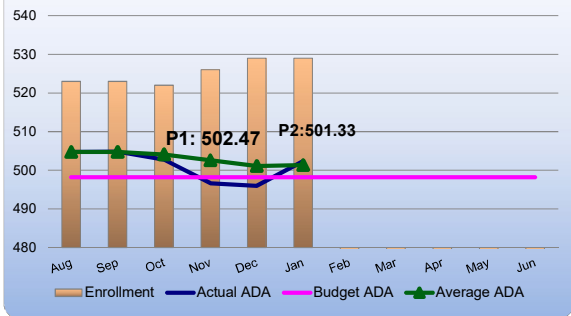


OCEAN CHARTER SCHOOL - Financial Dashboard (June 2020)

1 Key Performance Indicators

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

2 ADA & Enrollment



KEY POINTS

- FY 19-20 Net Income \$20.2M, Operating Net Income -\$20K
- Key updates:
 - LCFF Revenue \$38K higher than budget
 - Other State Revenue \$213K lower than budget – Loss of SB740 revenue
 - Other Local Revenue \$217K lower than budget – Lower fundraising and enrichment program revenue
 - Classified salaries expense \$116K lower than budget
 - Operating service expense \$164K lower than budget – Lower travel and conference, field trip and SPED contractor expenses
 - Site Project revenue \$7.3M lower than budget – Expenses being carried forward to FY20-21
- Year-end cash balance \$4.4M

3 Average Daily Attendance Analysis

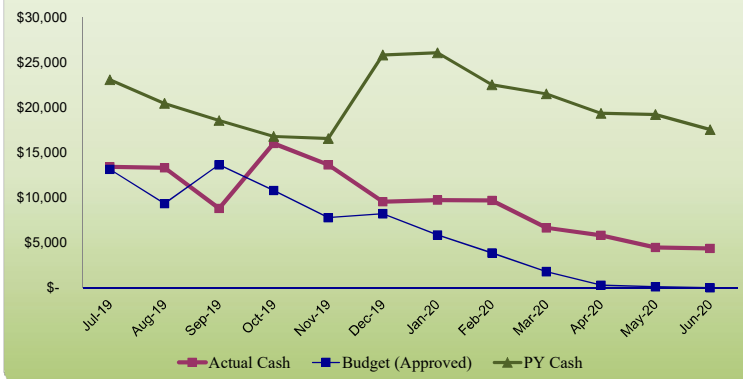
Category	Actual through Month 6	Forecasted P2	Budgeted P2	Better/ (Worse)	Prior Month Forecast	Prior Year P2
Enrollment	529	529	530	(1)	529	524
ADA %	95.4%	95.0%	94.0%	1.0%	94.8%	94.0%
Average ADA	501.33	501.33	498.20	3.13	501.33	491.61

4 LCFF Supplemental & Concentration Grant Factors

Category	Budget	Forecast	Variance	Prior Year
Unduplicated Pupil %	21.5%	24.8%	3.3%	25.3%
3-Year Average %	25.4%	26.5%	1.1%	24.8%
District UPP C. Grant Cap	85.4%	85.4%	-0.0%	85.4%

INCOME STATEMENT	Forecast	VS. Budget		VS. Last Month		FY 19-20 YTD			Historical	
	As of 06/30/20	FY 19-20 Budget	Variance B/(W)	Prior Month FC	Variance B/(W)	Actual YTD	Budget YTD	Variance B/(W)	FY 18-19	FY 17-18
Local Control Funding Formula	4,337,599	4,299,165	38,434	4,337,600	(1)	4,337,599	3,891,866	445,734	4,102,183	3,679,938
Federal Revenue	161,675	156,435	5,240	161,675	(0)	161,675	127,639	34,036	161,638	129,232
State Revenue	115,813	329,190	(213,377)	115,814	(0)	115,813	233,593	(117,780)	4,369,021	18,505,903
Other Local Revenue	650,741	760,831	(110,090)	650,741	(0)	650,741	334,268	316,473	15,415,887	710,839
Grants/Fundraising	343,874	484,690	(140,817)	346,374	(2,500)	343,874	515,251	(171,377)	574,748	467,785
TOTAL REVENUE	5,609,702	6,030,312	(420,610)	5,612,204	(2,502)	5,609,702	5,102,617	507,085	24,623,476	23,493,697
Total per ADA	11,190	12,104	(915)	11,195	(5)				50,087	49,046
w/o Grants/Fundraising	10,504	11,131	(628)	10,504	(0)				48,918	48,070
Certificated Salaries	1,723,966	1,761,952	37,986	1,723,966	0	1,723,966	1,761,952	37,986	1,752,489	1,700,690
Classified Salaries	1,040,668	1,156,560	115,892	1,040,668	0	1,040,668	1,156,560	115,892	1,126,118	1,086,938
Benefits	863,196	904,314	41,118	862,328	(868)	863,196	904,314	41,118	860,166	763,119
Student Supplies	129,265	152,521	23,255	129,565	300	129,265	147,819	18,554	159,913	165,664
Operating Expenses	1,864,958	2,028,597	163,640	1,864,075	(883)	1,864,958	2,028,597	163,640	1,973,575	1,789,812
Other	7,737	6,999	(738)	6,645	(1,092)	7,737	6,999	(738)	11,116	12,004
TOTAL EXPENSES	5,629,790	6,010,943	381,152	5,627,248	(2,543)	5,629,790	6,006,241	376,451	5,883,377	5,518,228
Total per ADA	11,230	12,065	836	11,225	(5)				11,968	11,520
OP INCOME / (LOSS)	(20,088)	19,369	(39,457)	(15,044)	(5,044)	(20,088)	(903,624)	883,536	18,740,099	17,975,470
NON-OP INCOME / (LOSS)	20,276,533	28,602,870	(8,326,336)	1,120,297	19,156,237	20,276,533	28,602,870	(19,156,237)	1,086,938	
TOTAL INCOME(LOSS)	20,256,445	28,622,239	(8,365,794)	1,105,253	19,151,192	20,256,445	27,699,246	(19,151,192)	19,827,037	

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



Year-End Cash Balance		
Actual	Budget	Variance
4,415,779	52,394	4,363,385

7 Balance Sheet

Balance Sheet	6/30/2019	5/31/2020	6/30/2020	6/30/2020 Actual
Assets				
Cash	17,569,317	(89,998)	3,232,789	3,232,789
Cash, Restricted	0	4,602,957	1,182,990	1,182,990
Accounts Receivable	588,267	(0)	684,334	684,334
Due From Others	0	10,400	7,900	7,900
Other Assets	43,501	19,832	19,832	19,832
Net Fixed Assets	52,794,821	69,492,900	72,914,379	72,914,379
Total Assets	70,995,906	74,036,092	78,042,224	78,042,225
Liabilities				
A/P & Payroll	4,683,983	111,843	2,227,948	2,227,948
Due to Others	1,889	(0)	214,081	214,081
Deferred Revenue	14,104,274	4,602,957	1,182,990	1,182,990
Total Debt	10,300,000	10,955,000	12,255,000	12,255,000
Total Liabilities	29,090,146	15,669,800	15,880,019	15,880,019
Equity				
Beginning Fund Bal.	23,165,662	41,905,760	41,905,760	41,905,760
Net Income/(Loss)	18,740,099	16,460,532	20,256,445	20,256,445
Total Equity	41,905,760	58,366,292	62,162,205	62,162,206
Total Liabilities & Equity	70,995,906	74,036,092	78,042,225	78,042,225

Available Line of Credit				
Days Cash on Hand	1,091	(6)	210	210
Cash Reserve %	299.0%	-1.6%	57.5%	57.5%



OCEAN CHARTER SCHOOL Financial Analysis June 2020

Net Income

Ocean Charter School achieved a total net income of \$20M and an operating net income (adjusted for building project related items) of -\$20K in FY19-20 compared to 29M and \$19K in the board approved budget. Reasons for this negative \$9M total net income variance and -\$39K operating net income variance are explained below in the Income Statement section of this analysis.

Balance Sheet

As of June 30, 2020, the school's total cash balance was \$4.4M which represents a 78% reserve. Operating cash balance was \$1.9M while the restricted cash balance was \$2.5M.

As of June 30, 2020, the Accounts Receivable balance was \$684K, down from \$K in the previous month, due to the accrual of revenues earned but not received yet in FY19-20.

As of June 30, 2020, the Accounts Payable balance, including payroll liabilities, totaled \$2.23M, compared to \$112K in the prior month due to outstanding Panama Site project expenditures.

As of June 30, 2020, OCS had a debt balance of \$12.25M compared to \$10.95M in the prior month composed of Prop 1D and PPP debt.

Income Statement

Operating Revenue

Total operating revenue for FY19-20 was \$5.6M, which is \$421K or 7.0% under budgeted revenue of \$6.03M.

Local Control Funding Formula (LCFF) revenue was over budget by \$38K due to the increase in enrollment and ADA. An increase in the unduplicated pupil percentage (25%) which was initially budgeted at 22% is also contributing towards this increase.

SB740 revenue was under budget by \$219K due to the school not meeting the eligibility requirements to receive these grant funds.

Food Service Revenue was under budget by \$24K due to less meals served as a result of the school closure.

Fundraising revenue was under budget by \$146K due to the school closure.

Afterschool-enrichment program revenue was under budget by \$136K due to the school closure.

Other Prior Year Adjustments revenue was over budget by \$20K due to receipt of prior-year SB740, Lottery and STAR/CELDT assessment revenue.

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



Operating Expenses

Total expenses for FY19-20 were \$5.63M, which is \$381K or 6.3% under budgeted expenditures of \$6.01M.

Certificated salaries expense was under budget by \$39K primarily due to teaching and substitute expenses being lower than budget. Substitute expenses were lower than budget due to the school closure. A counselor position (previously budgeted under other SPED consulting) being added to this section (\$32K increase) and \$16K increase in Substitute Salaries related to sub coverage needed during the absence of 2 teachers on maternity leave and for an open teaching position. A nursing aide (\$11K) was added to Pupil Support Other Salaries.

Classified salaries expense was under budget by \$116K due to less hours being worked by classified staff due to school closure.

Supplies expense was under budget by \$23K due to less student materials, non-capitalized equipment, office supplies purchases and lower nutrition program expenses due to the school closure.

Operating Services expense was under budget by \$164K due to the following:

- \$41K decrease in Travel and Conference expenses due to the school closure
- \$53K decrease in field trip expenses and \$8K decrease in enrichment program expenses due to school closure
- \$75K decrease in Special Education Consultants (Counselor being paid through payroll)
- \$16K decrease in Special Education Fair Share costs due to decreased SPED Option 2 rate
- \$25K increase in contracted Substitute(vendor) expenses offset by budgeted internal Sub payroll expenses
- \$24K increase in All other consultants & services due to Summer teacher training expenses (\$10K) and moving expenses (\$14K).

Non-Operating Net Income (from construction activities)

Non-operating net income as of June 30th was \$20.0M compared to a budget of \$28.6M. The \$8.3M variance is due to the reduction in \$1M in Capital Appeal funds and \$7.3M of reduced augmentation funds due to the timing of recognizing augmentation revenue as construction expenses are recognized. Augmentation revenue is recognized as construction expenses are incurred.

ADA

Budgeted average ADA for FY19-20 is 498.20 based on an enrollment of 530 and a 94.0% attendance rate.

The forecast assumes an ADA of 501.33 based on an enrollment of 529 and a 95.0% attendance rate.

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



In Month 6, ADA was 502.39 with 529 students enrolled at the end of the month and a 95.0% ADA rate.

Average ADA for the year (through Month 6) is 501.33 (a 95.4% 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%.

ExED
ExED (Consolidated)
ExED Financials - Income Stmt
Jun 2020

Income Stmt for Board Financial Package

Financial Row	Actual (Jun 2020)	Budget (Jun 2020)	Current Month Variance	YTD Actual (Jul 2019 - Jun 2020)	YTD Budget (Jul 2019 - Jun 2020)	YTD Variance	Total Budget (Jul 2019 - Jun 2020)	Budget Remaining
Income								
LCFF Revenues								
8011 - Local Control Funding Formula	645,345	453,064	192,281	2,456,261	2,476,977	(20,716)	2,476,977	20,716
8012 - Education Protection Account	(200,703)	180,767	(381,470)	416,031	723,070	(307,039)	723,070	307,039
8019 - Local Control Funding Formula - Prior Ye	(19,577)	0	(19,577)	(45,707)	0	(45,707)	0	45,707
8096 - In Lieu of Property Taxes	247,868	78,344	169,525	1,465,307	1,099,119	366,189	1,099,119	(366,189)
8098 - In Lieu of Property Taxes - Prior Year	(1,831)	0	(1,831)	45,707	0	45,707	0	(45,707)
Total LCFF Revenues	\$671,102	\$712,175	(\$41,073)	\$4,337,599	\$4,299,165	\$38,434	\$4,299,165	(\$38,434)
Federal Revenues								
8181 - Special Education - Federal (IDEA)	7,565	7,045	520	103,038	98,843	4,195	98,843	(4,195)
8291 - Title I	18,993	19,358	(365)	49,818	38,715	11,103	38,715	(11,103)
8292 - Title II	464	4,439	(3,975)	8,819	8,877	(58)	8,877	58
8295 - Title IV, SSAE	(7,500)	5,000	(12,500)	0	10,000	(10,000)	10,000	10,000
Total Federal Revenues	\$19,522	\$35,841	(\$16,319)	\$161,675	\$156,435	\$5,240	\$156,435	(\$5,240)
Other State Revenues								
8550 - Mandate Block Grant	0	8,290	(8,290)	8,289	8,290	(1)	8,290	1
8561 - State Lottery - Non Prop 20	23,725	37,614	(13,889)	74,588	75,228	(640)	75,228	640
8562 - State Lottery - Prop 20	24,269	13,202	11,067	24,269	26,405	(2,135)	26,405	2,135
8591 - SB740	0	36,491	(36,491)	0	219,268	(219,268)	219,268	219,268
8599 - State Revenue - Other	0	0	0	8,667	0	8,667	0	(8,667)
Total Other State Revenues	\$47,994	\$95,597	(\$47,603)	\$115,813	\$329,190	(\$213,377)	\$329,190	\$213,377
Local Revenues								
8634 - Food Service Sales	6,000	9,634	(3,634)	21,293	45,635	(24,342)	45,635	24,342
8650 - Leases & Rentals	0	0	0	1,552	0	1,552	0	(1,552)
8660 - Interest & Dividend Income	40	0	40	474	0	474	0	(474)
8682 - Childcare & Enrichment Program Fees	0	0	0	285,732	0	285,732	0	(285,732)
8689 - All Other Fees & Contracts	0	0	0	250	0	250	0	(250)
8697 - E-Rate	0	166,691	(166,691)	0	27,402,870	(27,402,870)	27,402,870	27,402,870
8699 - All Other Local Revenue	3,422,367	422,000	3,000,367	20,136,738	422,000	19,714,738	422,000	(19,714,738)
8792 - Transfers of Apportionments - Special Ed	29,823	20,899	8,924	307,360	293,196	14,164	293,196	(14,164)
Total Local Revenues	\$3,458,230	\$619,223	\$2,839,006	\$20,753,399	\$28,163,701	(\$7,410,302)	\$28,163,701	\$7,410,302
Grants & Fundraising								
8692 - Grants	0	800	(800)	7,600	2,400	5,200	2,400	(5,200)
8694 - In Kind Donations	0	0	0	0	1,200,000	(1,200,000)	1,200,000	1,200,000
8695 - Contributions & Events	18,819	0	18,819	466,305	0	466,305	0	(466,305)
8696 - Other Fundraising	0	10,853	(10,853)	23,531	482,290	(458,760)	482,290	458,760
Total Grants & Fundraising	\$18,819	\$11,653	\$7,166	\$497,436	\$1,684,690	(\$1,187,254)	\$1,684,690	\$1,187,254
Other Prior Year Adjustments								
8999 - Other Prior Year Adjustment	1,450	0	1,450	20,312	0	20,312	0	(20,312)
Total Other Prior Year Adjustments	\$1,450	\$0	\$1,450	\$20,312	\$0	\$20,312	\$0	(\$20,312)
Gross Income	\$4,217,117	\$1,474,490	\$2,742,627	\$25,886,235	\$34,633,182	(\$8,746,947)	\$34,633,182	\$8,746,947
Expenses								

ExED
ExED (Consolidated)
ExED Financials - Income Stmt
Jun 2020

Income Stmt for Board Financial Package

Financial Row	Actual (Jun 2020)	Budget (Jun 2020)	Current Month Variance	YTD Actual (Jul 2019 - Jun 2020)	YTD Budget (Jul 2019 - Jun 2020)	YTD Variance	Total Budget (Jul 2019 - Jun 2020)	Budget Remaining
Certificated Salaries								
1110 - Teachers' Salaries	130,961	121,364	9,597	1,417,514	1,456,369	(38,855)	1,456,369	38,855
1170 - Teachers' Salaries - Substitute	0	6,680	(6,680)	48,347	80,159	(31,812)	80,159	31,812
1175 - Teachers' Salaries - Stipend/Extra Duty	0	1,093	(1,093)	11,971	13,120	(1,149)	13,120	1,149
1213 - Certificated Pupil Support - Guidance & C	1,800	0	1,800	28,230	0	28,230	0	(28,230)
1299 - Certificated Pupil Support - Other	454	0	454	5,600	0	5,600	0	(5,600)
1300 - Certificated Supervisors' & Administrators	17,692	17,692	0	212,304	212,304	0	212,304	0
Total Certificated Salaries	\$150,908	\$146,829	\$4,078	\$1,723,966	\$1,761,952	(\$37,986)	\$1,761,952	\$37,986
Classified Salaries								
2111 - Instructional Aide & Other Salaries	26,273	34,123	(7,850)	359,577	409,479	(49,902)	409,479	49,902
2121 - After School Staff Salaries	12,403	0	12,403	141,020	0	141,020	0	(141,020)
2131 - Classified Teacher Salaries	15,800	17,374	(1,574)	178,522	208,492	(29,970)	208,492	29,970
2200 - Classified Support Salaries	2,724	3,729	(1,006)	31,453	44,750	(13,297)	44,750	13,297
2400 - Classified Office Staff Salaries	26,819	28,056	(1,237)	330,096	336,676	(6,580)	336,676	6,580
2900 - Other Classified Salaries	0	13,097	(13,097)	0	157,163	(157,163)	157,163	157,163
Total Classified Salaries	\$84,019	\$96,380	(\$12,361)	\$1,040,668	\$1,156,560	(\$115,892)	\$1,156,560	\$115,892
Employee Benefits								
3111 - STRS - State Teachers Retirement System	28,122	28,079	43	314,587	336,946	(22,358)	336,946	22,358
3311 - OASDI - Social Security	4,304	4,898	(595)	56,478	58,780	(2,302)	58,780	2,302
3331 - MED - Medicare	3,359	3,527	(167)	39,621	42,318	(2,698)	42,318	2,698
3401 - H&W - Health & Welfare	(2,701)	32,934	(35,635)	382,256	395,203	(12,947)	395,203	12,947
3501 - SUI - State Unemployment Insurance	358	122	236	1,367	1,459	(93)	1,459	93
3601 - Workers' Compensation Insurance	0	0	0	39,044	35,342	3,701	35,342	(3,701)
3901 - Other Retirement Benefits	2,174	2,564	(389)	26,125	30,765	(4,640)	30,765	4,640
3902 - Other Benefits	897	292	605	3,719	3,500	218	3,500	(218)
Total Employee Benefits	\$36,513	\$72,414	(\$35,901)	\$863,196	\$904,314	(\$41,118)	\$904,314	\$41,118
Supplies								
4111 - Core Curricula Materials	0	0	0	2,538	2,189	349	2,189	(349)
4211 - Books & Other Reference Materials	121	0	121	4,466	1,315	3,151	1,315	(3,151)
4311 - Student Materials	481	4,663	(4,182)	52,789	55,951	(3,162)	55,951	3,162
4351 - Office Supplies	39	844	(806)	6,561	10,134	(3,573)	10,134	3,573
4371 - Custodial Supplies	153	417	(264)	3,777	5,002	(1,225)	5,002	1,225
4391 - Food (Non Nutrition Program)	(300)	1,083	(1,383)	12,069	13,000	(931)	13,000	931
4392 - Uniforms	0	125	(125)	49	1,500	(1,451)	1,500	1,451
4393 - PE & Sports Equipment	0	83	(83)	1,540	1,000	540	1,000	(540)
4399 - All Other Supplies	3,114	0	3,114	11,962	4,500	7,462	4,500	(7,462)
4411 - Non Capitalized Equipment	0	0	0	1,734	10,915	(9,180)	10,915	9,180
4711 - Nutrition Program Food & Supplies	12,000	9,925	2,075	31,780	47,014	(15,234)	47,014	15,234
Total Supplies	\$15,607	\$17,141	(\$1,534)	\$129,265	\$152,520	(\$23,255)	\$152,520	\$23,255
Operating Expenses								
5211 - Travel & Conferences	720	3,724	(3,004)	3,098	44,692	(41,594)	44,692	41,594
5311 - Dues & Memberships	555	996	(440)	10,802	11,948	(1,146)	11,948	1,146

ExED
ExED (Consolidated)
ExED Financials - Income Stmt
Jun 2020

Income Stmt for Board Financial Package

Financial Row	Actual (Jun 2020)	Budget (Jun 2020)	Current Month Variance	YTD Actual (Jul 2019 - Jun 2020)	YTD Budget (Jul 2019 - Jun 2020)	YTD Variance	Total Budget (Jul 2019 - Jun 2020)	Budget Remaining
5451 - General Insurance	0	0	0	47,659	46,798	861	46,798	(861)
5511 - Utilities	2,623	1,500	1,123	16,749	18,000	(1,251)	18,000	1,251
5531 - Housekeeping Services	0	557	(557)	5,533	6,680	(1,147)	6,680	1,147
5599 - Other Facility Operations & Utilities	14,000	2,083	11,917	17,872	25,000	(7,128)	25,000	7,128
5611 - School Rent - Private Facility	0	23,811	(23,811)	278,634	285,732	(7,098)	285,732	7,098
5613 - School Rent - Prop 39	16,173	16,005	168	194,071	192,058	2,013	192,058	(2,013)
5619 - Other Facility Rentals	436	292	144	2,615	3,500	(885)	3,500	885
5621 - Equipment Lease	2,981	2,800	181	33,740	33,600	140	33,600	(140)
5631 - Vendor Repairs	0	449	(449)	6,963	5,393	1,570	5,393	(1,570)
5812 - Field Trips & Pupil Transportation	(3,828)	8,370	(12,198)	47,188	100,440	(53,252)	100,440	53,252
5821 - Legal	20,206	5,833	14,373	85,379	70,000	15,379	70,000	(15,379)
5823 - Audit	0	1,000	(1,000)	10,500	12,000	(1,500)	12,000	1,500
5831 - Advertisement & Recruitment	84	167	(83)	1,173	2,000	(827)	2,000	827
5841 - Contracted Substitute Teachers	2,469	3,167	(697)	62,670	38,000	24,670	38,000	(24,670)
5842 - Special Education Services	29,455	40,017	(10,562)	405,611	480,200	(74,589)	480,200	74,589
5844 - After School Services	0	1,833	(1,833)	13,930	22,000	(8,070)	22,000	8,070
5849 - Other Student Instructional Services	0	183	(183)	4,963	2,200	2,763	2,200	(2,763)
5852 - PD Consultants & Tuition	2,575	417	2,158	12,414	5,000	7,414	5,000	(7,414)
5854 - Nursing & Medical (Non-IEP)	675	1,250	(575)	13,730	15,000	(1,270)	15,000	1,270
5859 - All Other Consultants & Services	16,994	8,200	8,794	121,919	98,400	23,519	98,400	(23,519)
5861 - Non Instructional Software	347	2,599	(2,252)	26,040	31,189	(5,149)	31,189	5,149
5865 - Fundraising Cost	0	1,904	(1,904)	27,520	22,852	4,668	22,852	(4,668)
5871 - District Oversight Fees	2,937	3,583	(646)	43,376	42,992	384	42,992	(384)
5872 - Special Education Fees (SELPA)	20,598	22,365	(1,767)	303,435	319,500	(16,065)	319,500	16,065
5899 - All Other Expenses	2,295	3,292	(997)	23,370	39,503	(16,133)	39,503	16,133
5911 - Office Phone	40	0	40	23,034	0	23,034	0	(23,034)
5913 - Mobile Phone	(1)	0	(1)	496	0	496	0	(496)
5921 - Internet	0	0	0	16,951	0	16,951	0	(16,951)
5923 - Website Hosting	195	663	(467)	841	7,950	(7,109)	7,950	7,109
5931 - Postage & Shipping	87	0	87	1,957	0	1,957	0	(1,957)
5999 - Other Communications	259	3,831	(3,572)	724	45,971	(45,247)	45,971	45,247
Total Operating Expenses	\$132,878	\$160,890	(\$28,012)	\$1,864,958	\$2,028,597	(\$163,640)	\$2,028,597	\$163,640
Capital Outlay								
6901 - Depreciation Expense	187	564	(377)	6,645	6,999	(354)	6,999	354
Total Capital Outlay	\$187	\$564	(\$377)	\$6,645	\$6,999	(\$354)	\$6,999	\$354
Other Expenses								
7438 - Interest Expense	\$1,092	\$0	\$1,092	\$1,092	\$0	\$1,092	\$0	(\$1,092)
Total Other Expenses	\$1,092	\$0	\$1,092	\$1,092	\$0	\$1,092	\$0	(\$1,092)
Total Expenses	\$421,204	\$494,218	(\$73,015)	\$5,629,790	\$6,010,942	(\$381,152)	\$6,010,942	\$381,152
Net Income	\$3,795,913	\$980,272	\$2,815,642	\$20,256,445	\$28,622,239	(\$8,365,794)	\$28,622,239	\$8,365,794

ExED
ExED (Consolidated)
ExED Financials - Balance Sheet
End of Jun 2020

Balance Sheet for Board Financial Package

Financial Row	Amount
ASSETS	
Current Assets	
Cash	
Cash in Bank	
9124-1045 - Cash in Bank - CCU - Checking 1368	\$36,465
9123-1045 - Cash in Bank - Capital One - Savings 3459	\$11
9122-1045 - Cash in Bank - Hanmi - Money Mkt 5222	\$12,520
9121-1045 - Cash in Bank - Hanmi - Operating 4749	\$1,058,911
9125-1045 - Cash in Bank - Hanmi - Prop 1D 4838	\$3,307,741
Total Cash	\$4,415,648
Petty Cash	
9139-1045 - Petty Cash - Ocean	150
Total Petty Cash	\$150
9211 - Accounts Receivable, Private Sources	13,058
9291 - Due from Grantor Governments	671,276
Total Accounts Receivable	\$684,334
Due From Others	
9351 - Due From Others - General	\$7,900
Total Due From Others	\$7,900
Prepaid Expenses	
9332 - Prepaid Expenses	\$19,832
Total - Prepaid Expenses	\$19,832
Total Current Assets	\$5,127,864
Fixed Assets	
9410 - Land	20,277,475
9420 - Improvement of Sites	2,680
9425 - Accumulated Depreciation - Sites	(52)
9430 - Buildings	132,420
9445 - Accumulated Depreciation - Computers/Equipment	(63,161)
9446 - Furniture	7,251
Liabilities	
Current Liabilities	
Accounts Payable	
9501 - Accounts Payable Posting	2,189,471
9516 - Accrued Payable	38,139
Total Accounts Payable	\$2,227,609
Payroll Liabilities	
9531 - SUI - State Unemployment Insurance	358
Due to Others	
9591 - Due to Grantor Governments	211,458
9621 - Due to Other Agencies Posting	2,623
Total Due to Others	\$1,397,071
Current Loans	
9642 - Line of Credit	\$1,300,000
Total Current Loans	\$1,300,000

Total Current Liabilities	\$4,925,038
Long Term Liabilities	
9672 - Long Term Loans	10,955,000
Total Long Term Liabilities	\$10,955,000
Total Liabilities	\$15,880,039
Equity	
Beginning Fund Balance	\$41,879,670
Net Income (Balance Forward to Beginning of Year)	\$18,740,099
Beginning Fund Balance	\$41,879,670
Net Income	\$20,256,445
Total Equity	\$62,162,205
Total LIABILITIES & EQUITY	\$78,042,244

ExED Financials - Check Register

Jun 2020

Check #	Vendor Name	Date	Description	Amount	Void Status
STD05/15/20OCTAM	OCEAN CHARTER TEACHERS' ASSOCIATION	6/1/2020	05/15/20 - UNION DUES LOCAL CHAPTER	182.85	
STD05/29/20LEGENDM	LEGEND EMPLOYEE BENEFIT ACCOUNT	6/1/2020	05/29/20 - PAYROLL - 403B	2,881.07	
STD05/29/20OCTAM	OCEAN CHARTER TEACHERS' ASSOCIATION	6/1/2020	05/29/20 - UNION DUES LOCAL CHAPTER	182.85	
2002395	CALIFORNIA TEACHERS ASSOCIATION	6/4/2020	05/29/20 - UNION DUES CTA	957.72	
2002396	NORIKO PEET	6/4/2020	03/13/20 - PAYROLL CHECK - N. PEET	76.75	
500257	COUNTY OF LOS ANGELES DEPARTMENT OF PUBLIC WORKS	6/8/2020	04/20 - PROFESSIONAL SERVICES - PANAMA CONSTRUCTION PROJECT. REQ	1,477.85	
2002397	WAXIE SANITARY SUPPLY	6/8/2020	FOAM HAND SANITIZER AND PUMP	69.55	
2002398	AT&T	6/8/2020	4/25 - 5/24/20 - PHONE SERVICES - WC CAMPUS	1,153.91	
2002399	THERAPY WEST	6/8/2020	4/1 - 4/30/20 - PT SERVICES	1,120.00	
2002400	COUNTY OF LOS ANGELES DEPARTMENT OF PUBLIC WORKS	6/8/2020	03/20 - PROFESSIONAL SERVICES - PANAMA CONSTRUCTION PROJECT. REQ	1,477.85	Voided
2002401	SEMA, INC.	6/8/2020	03/13 - 04/12/20 - SHARP COPIER - 20373236-1	955.38	
2002402	STAPLES BUSINESS ADVANTAGE	6/8/2020	HAND DISPENSER STRETCH WRAP	74.58	
2002403	TEACHERS ON RESERVE	6/8/2020	5/11 - 5/15/20 - SUBSTITUTE SERVICES	2,763.62	
2002404	MARINA CHRISTIAN FELLOWSHIP - UTILITIES	6/8/2020	05/20 - UTILITIES, 06/20 - ATHENS SERVICES	1,491.62	Voided
2002405	AT&T	6/8/2020	5/19 - 6/18/20 INTERNET SERVICE - WC CAMPUS	1,420.34	
2002406	YOUNG, MINNEY & CORR LLP	6/8/2020	05/20 - LEGAL SERVICES	2,632.80	
2002407	DEBRA K. TRIPP	6/8/2020	5/27/20 - WEBINAR REGISTRATION - STUDENT POLICIES	20.00	
2002408	MERCURIUS SPECIALTY SCHOOL & ART SUPPLY	6/8/2020	REPLACEMENT PARTS (2)	20.71	
2002409	LISA FOSTER	6/8/2020	5/20 - OT SERVICES	10,283.75	
2002410	PATRICE LAPORTE	6/8/2020	05/20 - OT SERVICES	4,916.25	
2002411	MARY T. MILLER	6/8/2020	5/20 - OT SERVICES	400.00	
2002412		6/8/2020	REIM: KPLW, INCLUSION SERVICES	448.75	
500258	ATKINSON, ANDELSON, LOYA, RUUD & ROMO	6/11/2020	04/20 - LEGAL SERVICES - PANAMA SITE - REQ 66	464.63	
500259	STV CONSTRUCTION INC.	6/11/2020	04/20 - CONSTRUCTION SERVICES - PANAMA SITE REQ 65	48,626.85	
2002413	YOUNG, MINNEY & CORR LLP	6/11/2020	04/20 - LEGAL SERVICES BALANCE	29.08	
2002414	OCEAN CHARTER SCHOOL	6/11/2020	06/11/20 - TRANSFER FROM HANMI TO CCU ACCOUNT	40,000.00	
STD06/15/20LEGENDM	LEGEND EMPLOYEE BENEFIT ACCOUNT	6/18/2020	06/15/20 - PAYROLL - 403B	2,881.07	
STD06/15/20OCTAM	OCEAN CHARTER TEACHERS' ASSOCIATION	6/18/2020	06/15/20 - UNION DUES LOCAL CHAPTER	182.85	
500260	BAADER ENVIRONMENTAL CONSULTING	6/22/2020	04/20 - MEETINGS, REVIEWS, APPROVALS, REPORTS- PANAMA - REQ67	8,829.90	
500261	KOURY ENGINNERING & TESTING, INC.	6/22/2020	04/20 - ENGINEERING/TESTING - PANAMA SITE - REQ66	8,468.05	
500262	GKKWORKS	6/22/2020	04/20 - ARCHITECTURAL SERVICES - PANAMA SITE REQ66	31,788.00	
500263	RED HOOK CAPITAL PARTNERS II LLC	6/22/2020	05/20 - DEVELOPMENT FEE & REIMBURSEMENTS - PANAMA SITE PROJECT - F	21,895.24	
500264	STV CONSTRUCTION INC.	6/22/2020	05/20 - CONSTRUCTION SERVICES - PANAMA SITE REQ67	48,523.33	
2002415	TEACHERS ON RESERVE	6/22/2020	5/25 - 5/29/20 - SUBSTITUTE SERVICES	2,469.24	
2002416	EMPLOYMENT DEVELOPMENT DEPARTMENT	6/22/2020	Q4 - PIT PENALTIES	188.27	
2002417	CBE	6/22/2020	BLACK TONER FOR SHARP PRINTER - SHIPPING COST - DEL REY	27.00	
2002418	FRONTIER COMMUNICATIONS	6/22/2020	5/22 - 6/21/20 - PHONES SERVICE - DEL REY CAMPUS	40.31	
2002419	YOUNG, MINNEY & CORR LLP	6/22/2020	05/20 - LEGAL SERVICES	4,713.43	
2002420	STAPLES BUSINESS ADVANTAGE	6/22/2020	ENVELOPES,100/BOX	11.87	
2002421	COMPREHENSIVE THERAPY ASSOCIATES, INC.	6/22/2020	05/20 - SPEECH THERAPY	15,152.50	
2002422	CHARTER'S CHOICE EDUCATIONAL SERVICES	6/22/2020	4/17 - 6/1/20 - PSYCH SERVICES	4,290.00	
2002423	THERAPY WEST	6/22/2020	05/20 - PT SERVICES	1,280.00	
2002424	WAXIE SANITARY SUPPLY	6/22/2020	HOSPITAL CLEANER DISINF TOWELS W/BLEACH	129.86	
STD05/01/20PINN-27A-WR2M	PINNER CONSTRUCTION CO. INC	6/23/2020	04/20 - CONSTRUCTION SERVICES RETAINAGE- PANAMA SITE APP27A - REQ	59,120.71	
STD05/01/20PINN-WIREM	PINNER CONSTRUCTION CO. INC	6/23/2020	04/20 - CONSTRUCTION SERVICES - PANAMA SITE APP27 - REQ66	1,123,293.54	
2002425	CALIFORNIA TEACHERS ASSOCIATION	6/24/2020	06/15/20 - UNION DUES CTA	957.72	
STD05/28/20CCU0677M	CALIFORNIA CREDIT UNION - 0677	6/26/2020	STATEMENT ENDING 05/28/20 - 0677	192.93	

ExED Financials - Check Register
Jun 2020

Check #	Vendor Name	Date	Description	Amount	Void Status
STD05/28/20CCU3712M	CALIFORNIA CREDIT UNION - 3712	6/26/2020	STATEMENT ENDING 05/28/20 - 3712	1,903.93	
STD06/30/20LEGENDM	LEGEND EMPLOYEE BENEFIT ACCOUNT	6/30/2020	06/30/20 - PAYROLL - 403B	2,881.07	
STD06/30/20OCTAM	OCEAN CHARTER TEACHERS' ASSOCIATION	6/30/2020	06/30/20 - UNION DUES LOCAL CHAPTER	182.85	

ExED Financials - Credit Card Activity
Jun 2020

Account	Amount (Debit)	Amount (Credit)	Memo	Name	ID
9501 Accounts Payable : Accounts Payable Posting	\$0.00	\$1,903.93	HOME DEPOT - PAINT (2)	CALI001-1045 CALIFORNIA CREDIT UNION - 3712	
5861 Operating Expenses & Services : Consulting & Operating Expenditures : Non Ins	\$40.00	\$0.00	INTUIT QB - ONLINE BOOK KEEPING FOR AFTERCARE		AFTERCARE
5861 Operating Expenses & Services : Consulting & Operating Expenditures : Non Ins	\$23.20	\$0.00	BOOKWHEN.COM - WEB HOSTING FEE		GENERAL
5861 Operating Expenses & Services : Consulting & Operating Expenditures : Non Ins	\$14.50	\$0.00	MSFT - OFFICE 365 PROPLUS FOR FACULTY		GENERAL
5913 Operating Expenses & Services : Communications : Mobile Phone	\$27.73	\$0.00	VESTA *AT&T - MOBILE PHONE AFTERCARE		GENERAL
5999 Operating Expenses & Services : Communications : Other Communications	\$45.00	\$0.00	SIMPLETEXTING - EMERGENCY TEXT SYSTEM		GENERAL
5619 Operating Expenses & Services : Rentals, Leases & Repairs : Rent : Other Facili	\$217.91	\$0.00	UNITS MOVING AND PROTABLES - MONTHLY PORTABLE STORAGE		GENERAL
5899 Operating Expenses & Services : Consulting & Operating Expenditures : Other E	\$0.23	\$0.00	TRANSACTION FEE -		GENERAL
5899 Operating Expenses & Services : Consulting & Operating Expenditures : Other E	\$0.27	\$0.00	INTEREST CHARGE -		GENERAL
5861 Operating Expenses & Services : Consulting & Operating Expenditures : Non Ins	\$2.99	\$0.00	APPLE - MEMORY SPACE ON DIRECTORS COMPUTER		GENERAL
5999 Operating Expenses & Services : Communications : Other Communications	\$29.99	\$0.00	MAILCHIMP - MNTHLY SERVICE - ONLINE SCHOOL COMMUNICATIC		GENERAL
4399 Books & Supplies : Materials & Supplies : Other Supplies : All Other Supplies	\$36.09	\$0.00	HOME DEPOT - PAINT (2)		GENERAL
4399 Books & Supplies : Materials & Supplies : Other Supplies : All Other Supplies	\$98.48	\$0.00	HOME DEPOT - HAND SANDER		GENERAL
4399 Books & Supplies : Materials & Supplies : Other Supplies : All Other Supplies	\$775.84	\$0.00	UHAUL STORE - BOX AND TAPE SUPPLY - CAMPUS MOVE		GENERAL
4399 Books & Supplies : Materials & Supplies : Other Supplies : All Other Supplies	\$144.47	\$0.00	HOME DEPOT - PAINT (2), BIT SET		GENERAL
5211 Operating Expenses & Services : Travel & Conferences	\$20.00	\$0.00	YOUNG, MINNEY & CORR - ONLINE CONFERENCE		GENERAL
5831 Operating Expenses & Services : Consulting & Operating Expenditures : Advertis	\$84.00	\$0.00	VIMEO PLUS - MARKETING		GENERAL
5859 Operating Expenses & Services : Consulting & Operating Expenditures : Other C	\$49.00	\$0.00	SHUTTERSTOCK - ONLINE IMAGES - STANDARD LICENSE (5)		GENERAL
5923 Operating Expenses & Services : Communications : Website Hosting	\$195.23	\$0.00	BLUEHOST - WEB HOSTING FEE		GENERAL
5999 Operating Expenses & Services : Communications : Other Communications	\$99.00	\$0.00	SURVEY MONKEY - SCHOOL WIDE EMAIL COMMUNICATION		GENERAL

Account	Amount (Debit)	Amount (Credit)	Memo	Name	ID
9501 Accounts Payable : Accounts Payable Posting	\$0.00	\$349.52	AUDIBLE - ONLINE BOOKS	CALI004-1045 CALIFORNIA CREDIT UNION - 0677	
4211 Books & Supplies : Books & Other Reference Materials	\$84.98	\$0.00	AUDIBLE - ONLINE BOOKS		GENERAL
5861 Operating Expenses & Services : Consulting & Operating Expenditures : Non Ins	\$5.00	\$0.00	MSFT - MEMORY SPACE ON DIRECTORS COMPUTER		GENERAL
5311 Operating Expenses & Services : Dues & Memberships	\$14.95	\$0.00	AUDIBLE - ONLINE MEMBERSHIP		GENERAL
4399 Books & Supplies : Materials & Supplies : Other Supplies : All Other Supplies	\$236.07	\$0.00	COX - PAINT		GENERAL
4399 Books & Supplies : Materials & Supplies : Other Supplies : All Other Supplies	\$8.52	\$0.00	HOME DEPOT - SUPPLIES		GENERAL

OCEAN CHARTER SCHOOL

2019-20 Cash Flow Forecast

Prepared by ExED. For use by ExED and ExED clients only. © 2019 ExED

Actuals as of 6/30/2020

			# of months remaining in FY													FORECAST	Budget Variance	
	State Schedule:	District Schedule:	12	11	10	9	8	7	6	5	4	3	2	1	Jul-19 - Jun-20		Better / (Worse)	% Better / (Worse)
	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-2	P-1	P-1	P-1	P-1	P-1				
2019-20	2019-20	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST			
Budget	Trend	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Accrual	Jul-19 - Jun-20	Better / (Worse)	% Better / (Worse)	
7000 - Other Outgo																		
7438 Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	1,092	-	1,092	(1,092)	100%	
Total 7000 - Other Outgo	-	-	-	-	-	-	-	-	-	-	-	-	1,092	-	1,092	(1,092)	100%	
TOTAL EXPENSE	6,010,943	5,841,671	274,927	409,179	447,090	488,827	511,251	627,102	450,366	537,200	503,704	379,585	579,355	421,204	5,629,790	381,152	6%	
NET INCOME	28,622,239	25,447,883	(117,390)	52,055	4,193,541	336,014	2,055,478	3,881,937	247,942	2,946,270	(58,233)	1,992,135	930,782	3,795,913	0	20,256,445	(8,365,794)	-29%
NET INCOME - OPERATING	19,369	(335,581)	(117,390)	(64,353)	(129,056)	150,563	(130,564)	(180,745)	182,238	(9,176)	(98,213)	271,606	(254,945)	359,946	(20,088)	(39,457)		
NET INCOME - RESTRICTED	28,602,870	25,783,464	-	116,409	4,322,597	185,451	2,186,042	4,062,682	65,703	2,955,446	39,980	1,720,529	1,185,727	3,435,967	0	20,276,533	(8,326,336)	
Beginning Cash Balance	15,937,234	17,569,316	17,569,316	13,455,796	13,353,522	8,825,057	16,036,319	13,680,848	9,589,385	9,764,405	9,722,248	6,692,561	5,852,858	4,512,959	4,415,779	17,569,316	1,632,081	
Cash Flow from Operating Activities																		
Net Income	28,622,239	25,447,883	(117,390)	52,055	4,193,541	336,014	2,055,478	3,881,937	247,942	2,946,270	(58,233)	1,992,135	930,782	3,795,913	0	20,256,445	(8,365,794)	
Change in Accounts Receivable																		
Prior Year Accounts Receivable	547,728	588,268	354,460	146,516	-	22,029	-	50,544	-	-	14,719	-	-	-	588,268	40,539		
Current Year Accounts Receivable	(958,256)	(0)												(684,334)	(684,334)	273,922		
Change in Due from					(40)	(230)	(3,815)		(3,815)	(2,500)				2,500	(7,900)	(7,900)		
Change in Accounts Payable	329,277	(2,455,348)	(4,385,069)	(149,615)	(123,915)	3,835	(2)	101,934	(36,426)	2,951,257	(2,946,776)	(88,859)	97,829	2,120,460	(2,455,348)	(2,784,625)		
Change in Due to	8,654	212,192	(458)	(1,431)	-	-	-	-	-	-	-	-	-	214,081	212,192	203,538		
Change in Accrued Vacation																		
Change in Payroll Liabilities		(686)	2,083	1,453	46,549	(894)	(45,640)	(1,106)	44,981	(47,857)		4,022	77	(4,355)	(686)	(686)		
Change in Prepaid Expenditures		23,669	43,501			(2,110)							(17,722)		23,669	23,669		
Change in Deposits																		
Change in Deferred Revenue	(17,038,612)	(12,921,284)	(11,240)	(75,923)	(4,322,597)	7,032,476	(2,181,042)	(4,062,682)	(39,127)	(2,944,946)	(19,980)	(1,700,529)	(1,175,727)	(3,419,967)	(12,921,284)	4,117,328		
Depreciation Expense	6,999	6,645	593	593	593	593	593	593	593	564	564	590	590	187	6,645	(354)		
Cash Flow from Investing Activities																		
Capital Expenditures - Land & Buildings	(27,402,870)	(20,126,203)	-	(75,923)	(4,322,597)	(180,451)	(2,181,042)	(4,062,682)	(39,127)	(2,944,946)	(19,980)	(1,702,062)	(1,175,727)	(3,421,666)	(20,126,203)	7,276,667		
Cash Flow from Financing Activities																		
Source - CFSA Bonds																		
Source - Unrestricted Reserves																		
Source - Prop 1D Loan		1,955,000										655,000		1,300,000	1,955,000	1,955,000		
Use - Prop 1D Loan																		
Ending Cash Balance	52,394	10,299,451	13,455,796	13,353,522	8,825,057	16,036,319	13,680,848	9,589,385	9,764,405	9,722,248	6,692,561	5,852,858	4,512,959	4,415,779	4,415,779	4,415,779	4,363,385	