



Compass Charter Schools

Finance Committee Meeting

Date and Time

Tuesday September 19, 2017 at 2:00 PM

CCS Central Office: 850 Hampshire Road, Suite P, Thousand Oaks, CA 91361
 3305 Buckman Springs Road, Pine Valley, CA 91962
 3625 Thousand Oaks Blvd., Suite 245 Westlake Village, CA 91362

Please join my meeting from your computer, tablet or smartphone.
<https://global.gotomeeting.com/join/188967613>
 You can also dial in using your phone: (312) 757-3121; Access Code: 188-967-613

For questions or requests regarding accessibility, please call Miguel Aguilar at (805) 807-8199.

Agenda

	Purpose	Presenter	Duration
I. Opening Items			
A. Call the Meeting to Order		Kathy Granger	1
B. Record Attendance and Guests		Miguel Aguilar	1
II. CONSENT ITEMS			
A. Consent Items	Vote	Kathy Granger	1
Consent Items - Items under Consent Items will be voted on in one motion unless a member of the Committee requests that an item be removed and voted on separately, in which case, the Committee Chair will determine when it will be called and considered for action. Due to the set-up of BoardOnTrack, approval of any meeting minutes will be done through consent, unless removed and voted on separately as noted above, using the same vote count.			
<ul style="list-style-type: none"> • Approval of September 19, 2017 Regular Meeting Agenda • Approval of June 20, 2017 Regular Meeting Minutes 			
B. Approval of the June 20, 2017 Regular Meeting Minutes	Approve Minutes	Kathy Granger	

III. COMMUNICATIONS

A. Committee Member Communication	FYI	Kathy Granger	10
<ul style="list-style-type: none"> • Joe Cummings • Kathy Granger 			

IV. REPORTS

A. Staff Report	FYI	J.J. Lewis	5
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V. PUBLIC COMMENT

A. Public Comment	FYI	Kathy Granger	5
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Addressing the Committee – Committee meetings are meetings of the Board of Directors and will be held in a civil, orderly and respectful manner. All public comments or questions should be addressed to the Committee through the Chair of the Committee. To ensure an orderly meeting and an equal opportunity for each speaker, persons wishing to address the Committee must send a Speaker Request Message through the form of a text message or chat box message to Miguel Aguilar, Executive Assistant to the CEO (805-807-8199). Messages must contain speaker name, contact number or email, and subject matter and sent prior to the beginning of the Public Comment section of the meeting. Members of the public may address the Committee on any matter within the Committee’s jurisdiction and have **three (3) minutes each** do so. The total time of each subject will be fifteen (15) minutes, unless additional time is requested by a Committee Member and approved by the Committee.

The Committee may not deliberate or take action on items that are not on the agenda. However, the Committee may give direction to staff following a presentation. The Chair is in charge of the meeting and will maintain order, set the time limits for the speakers and the subject matter, and will have the prerogative to remove any person who is disruptive of the Committee meeting. The Finance Committee may place limitations on the total time to be devoted to each topic if it finds that the numbers of speakers would impede the Committee’s ability to conduct its business in a timely manner. The Finance Committee may also allow for additional public comment and questions after reports and presentations if it deems necessary.

VI. UNFINISHED BUSINESS**VII. NEW BUSINESS**

A. Review and Discussion of Committee Charge	Discuss	J.J. Lewis	5
B. Review and Approval of the 2016-17 Unaudited Actuals	Vote	J.J. Lewis	10
C. Review and Approval of the Re-Allocation of Special Education Funds	Vote	J.J. Lewis	5
D. Review and Discussion of the July & August Financials	Discuss	J.J. Lewis	10
E. Review and Approval of the Amended 2017-18 Operating Budget	Vote	J.J. Lewis	10
F. Review and Approval of Opening a Bank Account with California Credit Union	Vote	J.J. Lewis	5

VIII. Closing Items

A. UPCOMING MEETINGS	FYI	J.J. Lewis	1
Board of Directors Meeting 5 pm - Monday, September 25			
Finance Committee Meeting 2 pm - Tuesday, October 17			
B. Adjourn Meeting	FYI	Kathy Granger	1

Cover Sheet

Approval of the June 20, 2017 Regular Meeting Minutes

Section: II. CONSENT ITEMS
Item: B. Approval of the June 20, 2017 Regular Meeting Minutes
Purpose: Approve Minutes
Submitted by:



Compass Charter Schools

Minutes

Finance Committee Meeting

Date and Time

Tuesday June 20, 2017 at 2:00 PM

CCS Central Office: 850 Hampshire Road, Suite P, Thousand Oaks, CA 91361
3305 Buckman Springs Road, Pine Valley, CA 91962
3625 Thousand Oaks Blvd., Suite 245 Westlake Village, CA 91362

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Committee Members Present

J. Cummings (remote), J. Lewis, K. Granger (remote)

Committee Members Absent

None

Guests Present

L. Fishman (remote), M. Aguilar

I. Opening Items

A. Call the Meeting to Order

K. Granger called a meeting of the Finance committee of Compass Charter Schools to order on Tuesday Jun 20, 2017 @ 2:01 PM.

B. Record Attendance and Guests

II. CONSENT ITEMS

A. Consent Items

J. Cummings made a motion to approve the consent items.
K. Granger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

J. Cummings Aye
K. Granger Aye

B. Approval of the May 16, 2017 Regular Meeting Minutes

J. Cummings made a motion to approve minutes from the Finance Committee Meeting on 05-16-17.
K. Granger seconded the motion.
The committee **VOTED** unanimously to approve the motion.

Roll Call

K. Granger Aye
J. Cummings Aye

III. COMMUNICATIONS

A. Committee Member Communication

No committee member communication.

IV. REPORTS

A. Staff Report

Mr. Lewis shared that the Advisory Commission on Charter Schools met on Wednesday, June 7 to consider our Funding Determination Forms and approved the CDE recommendation. The California Department of Education, Charter Schools Division, issued a positive recommendation of 100% funding for three (3) of our charters: AAS Sonoma, CCS of Fresno, and CCS of LA; and 85% for AAS Thousand Oaks & Simi Valley and CCS of San Diego. This funding is retroactive for the current year, and for the upcoming 2017-18 school year. The next and final step is action by the State Board of Education, which is scheduled for July 12 & 13. He also shared that we did not roll over the current ladder of our CD, which will transfer \$1,250,000 from the CD account to our checking account at the end of June.

V. PUBLIC COMMENT

A. Public Comment

No public comment.

VI. UNFINISHED BUSINESS

A. Review and Discussion of the Executive Compensation Study

Mr Lewis led the committee in a review of the Executive Compensation Study. He shared a spreadsheet based on data gathered from the California Charter Development School's Charter Business Officer cohort, a spreadsheet with data from charters authorized by Acton Agua-Dulce USD, a spreadsheet with data from charters authorized by Mountain Empire USD, and a spreadsheet with three comparable charters based on data from Transparency California. He noted that

the salary and compensation information was from three years ago, and made the assumption of an annual increase of 5%. Mr. Cummings asked that the assumption be changed to an annual increase of 3%, Dr. Granger concurred.

B. Review and Approval of the 2017-18 Operating Budget

Mr. Lewis and Mr. Scott Warner, School Business Manager from CSMC, led the committee in a review of the proposed 2017-18 operating budget. Revenue is based on 100% funding for both Compass Charter Schools of Fresno and Compass Charter Schools of Los Angeles, and 85% funding for Compass Charter Schools of San Diego. Revenue is also based on an overall enrollment of 1,100 scholars at 97% ADA. Expense projections are also based on 1,100 scholars and were examined line by line to current year spending. We are projecting a \$1.5 million deficit based on these projections. Factors include the 85% funding level for CCS of San Diego, and conservative enrollment numbers.

K. Granger made a motion to recommend approval of the 2017-18 Operating Budget to the full Board of Directors.

J. Cummings seconded the motion.

The committee **VOTED** unanimously to approve the motion.

Roll Call

J. Cummings Aye

K. Granger Aye

VII. NEW BUSINESS

A. Review and Discussion of the May Financials

Mr. Lewis and Mr. Scott Warner, School Business Manager from CSMC, led the committee in a review of the May financials.

VIII. Closing Items

A. UPCOMING MEETING

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 2:51 PM.

Respectfully Submitted,
M. Aguilar

Cover Sheet

Staff Report

Section: IV. REPORTS
Item: A. Staff Report
Purpose: FYI
Key Result: CEO Support & Evaluation
Submitted by: J.J. Lewis
Related Material: Staff Report - September.pdf



Staff Report
September 19, 2017

This report is meant to provide updates to the Board of Directors Finance Committee:

2016-17 Unaudited Actuals

CCS worked with CSMC to prepare our 2016-17 unaudited actuals. A formal presentation and review is under New Business.

2016-17 Funding Update

The State Board of Education met on Wednesday, July 12 to consider our Funding Determination Forms and approved the CDE and ACCS recommendation. The California Department of Education, Charter Schools Division, issued a positive recommendation of 100% funding for three (3) of our charters: AAS Sonoma, CCS of Fresno, and CCS of LA; and 85% for AAS Thousand Oaks & Simi Valley and CCS of San Diego. This funding is retroactive for the previous year, and for the current 2017-18 school year.

Retroactive funding will be:

• AAS Sonoma:	\$776,361
• AAS Thousand Oaks & Simi Valley:	\$50,704
• CCS of Fresno:	\$619,471
• CCS of LA:	\$1,820,359
• CCS of San Diego:	\$1,819,922
• TOTAL:	\$5,086,817

Note – this total is lower because some of our charters had a large adjustment and prior year recomputation.

Charter Business Officer Certification

J.J. Lewis completed and earned the Charter Center Development Center's Certified Charter Business Officer Certification.

Chase Bank (checking account)

The primary account for CCS is a checking account at Chase Bank. Balances are as of the end of the reported month:

• July:	\$533,729.04
• August:	\$118,581.32

DBA

CCS filed and obtained a DBA under the names Academy of Arts & Sciences and AAS with the Ventura County Clerk. This will allow CCS to deposit all funds received under either

of these names. This filing was necessary as all retro - funding received will be payable to the Academy of Arts & Sciences.

Enrollment

As of Friday, September 15, our enrollment for the 2017-18 year stands at:

- CCS of Fresno: 148
- CCS of LA: 514
- CCS of San Diego: 416

JP Morgan Chase (CD account)

CCS has a laddered CD account through JP Morgan Chase. Balances are as of the end of the reported month:

- July: \$2,761,371
- August: \$2,764,438

Cover Sheet

Review and Discussion of Committee Charge

Section: VII. NEW BUSINESS
Item: A. Review and Discussion of Committee Charge
Purpose: Discuss
Key Result: Committee Attendance
Submitted by: J.J. Lewis
Related Material: Finance Committee.pdf



Finance Committee Board of Directors

Purpose

The Finance Committee is established by the Board of Directors to assist it in fulfilling its oversight responsibilities of the financial management of Compass Charter Schools to ensure they are consistent with its Mission, Vision, Values, and Strategic Plan.

Structure and Operations

Members: The Committee shall be comprised of three (3) members; two (2) members of the Board and one (1) member of the Senior Management Team. The members of the Committee shall be appointed annually by the Board upon the recommendation of the Governance Committee.

Chair: The Chairperson of the Committee shall be appointed by the Board upon the recommendation of the Governance Committee.

Appointment and Removal: The members of the Committee may be removed or replaced, and any vacancies on the Committee shall be filled by the Board upon the recommendation of the Governance Committee.

Meetings

The Finance Committee shall meet at least four (4) times annually, or more frequently as circumstance dictate. Any director of the Board who is not a member of the Finance Committee may attend meetings; provided, however, that any director who is not a member may not vote on any matter coming before the Finance Committee for a vote. The Finance Committee also may invite to its meetings any director of the board and such other persons as it deems appropriate in order to carry out its responsibilities. The Finance Committee may meet in executive session as necessary or appropriate.

Responsibilities

- i. Keep oversight of the school's strategic and transactional planning and activities, capital structure objectives, plans, and policies.
- ii. Ensure accurate tracking/monitoring/accountability for funds; reviews major grants and associated terms.
- iii. Develop an annual operating budget with staff.
- iv. Monitor adherence to the budget.
- v. Review 1st and 2nd Interim Financial Reports.
- vi. Set long-range financial goals along with funding strategies to achieve them.
- vii. Present all financial goal and proposals to the Board of Directors for final approval.

Management Staff –

- Lisa Fishman, Director of Operations

Cover Sheet

Review and Approval of the 2016-17 Unaudited Actuals

Section: VII. NEW BUSINESS
Item: B. Review and Approval of the 2016-17 Unaudited Actuals
Purpose: Vote
Key Result: Cash On Hand
Submitted by: Scott Warner
Related Material: A 2016-17 Unaudited Actuals Presentation.pdf
B 2016-17 UA - AAS Sonoma.pdf
C 2016-17 UA - AAS Thousand Oaks & Simi Valley.pdf
D 2016-17 UA - CCS Fresno.pdf
E 2016-17 UA - CCS Los Angeles.pdf
F 2016-17 UA - CCS San Diego.pdf

RECOMMENDATION:

A motion to recommend approval of the 2016-17 Unaudited Actuals.



COMPASS

CHARTER SCHOOLS

2016-17 Unaudited Actuals Overview

(855) 937- 4227

CompassCharters.org



Agenda

- Financial Overview
- Total Revenue Overview
- Total Expenditures Overview
- Q & A

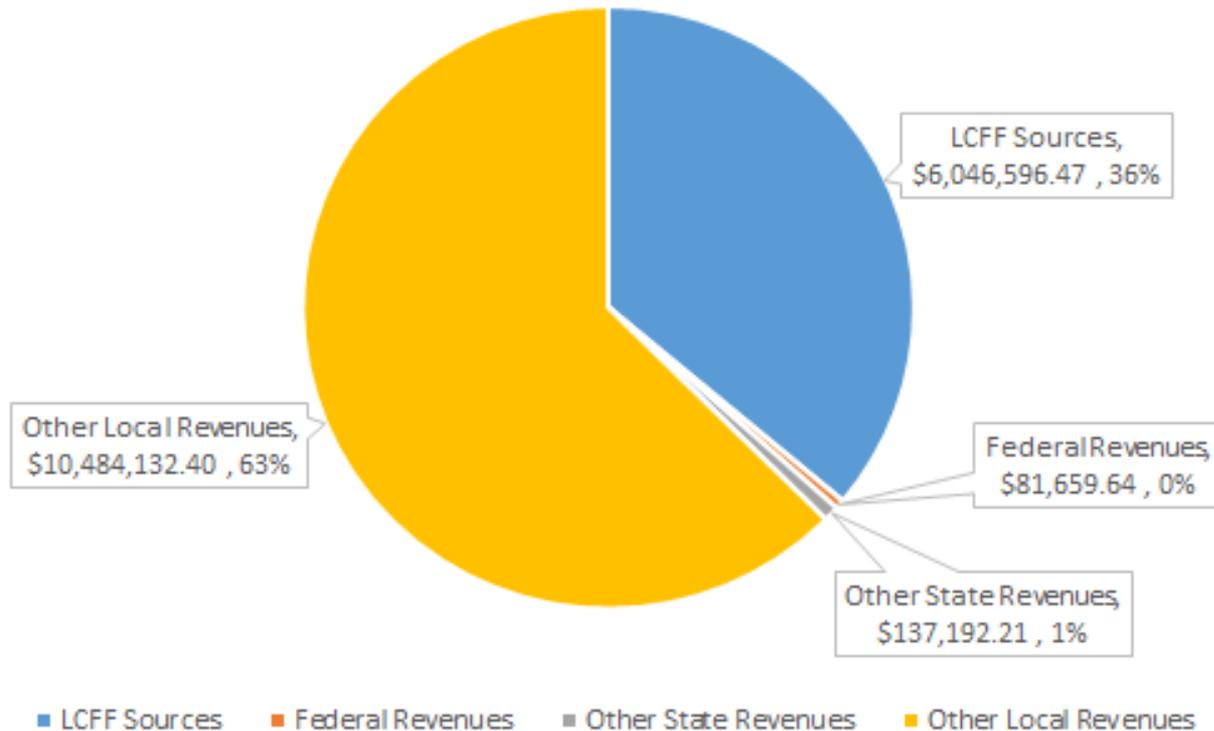


Financial Overview

Beginning Fund Balance	Ending Fund Balance
\$3,293,815.12	\$7,647,213.21

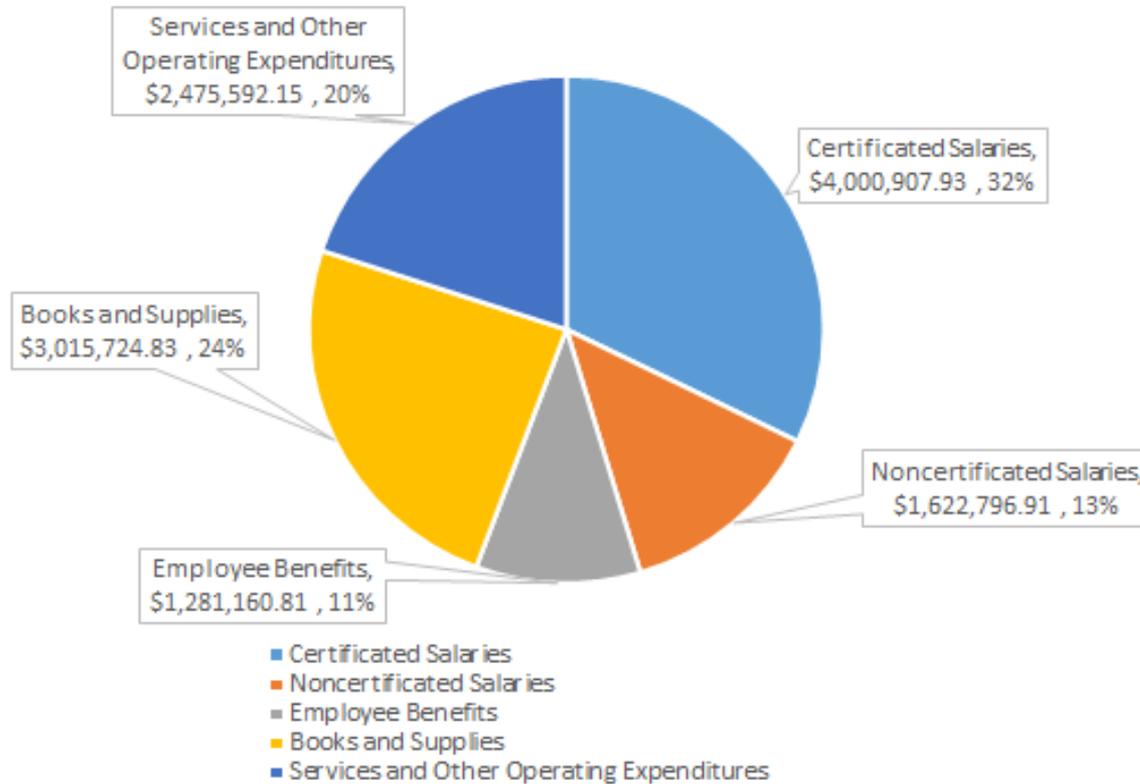


Total Revenue Overview





Total Expenditures Overview





Questions?



Contact:

J.J. Lewis | President & CEO

(818) 824-6233

jlewis@compasscharters.org

[@lewis1jj](#)



CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Science - Sonoma

CDS #: 49738820127092

Charter Approving Entity: Cotati-Rohnert Park Unified

County: Sonoma

Charter #: 1457

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	423,892.00		423,892.00
Education Protection Account State Aid - Current Year	8012			0.00
State Aid - Prior Years	8019	(173,256.01)		(173,256.01)
Transfers to Charter Schools in Lieu of Property Taxes	8096	550,065.00		550,065.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		800,700.99	0.00	800,700.99
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290			0.00
Special Education - Federal	8181, 8182		38,100.00	38,100.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	38,100.00	38,100.00
3. Other State Revenues				
Special Education - State	StateRevSE		3,899.00	3,899.00
All Other State Revenues	StateRevAO	101,651.55	12,314.39	113,965.94
Total, Other State Revenues		101,651.55	16,213.39	117,864.94
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	103,043.78		103,043.78
Total, Local Revenues		103,043.78	0.00	103,043.78
5. TOTAL REVENUES				
		1,005,396.32	54,313.39	1,059,709.71
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	348,999.21	22,322.53	371,321.74
Certificated Pupil Support Salaries	1200	75,776.46	12,181.69	87,958.15
Certificated Supervisors' and Administrators' Salaries	1300	45,792.75	7,861.78	53,654.53
Other Certificated Salaries	1900	4,758.01		4,758.01
Total, Certificated Salaries		475,326.43	42,366.00	517,692.43
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100			0.00
Noncertificated Support Salaries	2200	92,445.55		92,445.55
Noncertificated Supervisors' and Administrators' Salaries	2300	49,450.25		49,450.25
Clerical and Office Salaries	2400	64,041.68		64,041.68
Other Noncertificated Salaries	2900	6,060.86		6,060.86
Total, Noncertificated Salaries		211,998.34	0.00	211,998.34

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Science - Sonoma

CDS #: 49738820127092

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	53,167.17	3,962.16	57,129.33
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	21,773.43	455.65	22,229.08
Health and Welfare Benefits	3401-3402	58,921.87	2,279.85	61,201.72
Unemployment Insurance	3501-3502	7,430.38	302.96	7,733.34
Workers' Compensation Insurance	3601-3602	3,195.08	120.85	3,315.93
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752	133.69		133.69
Other Employee Benefits	3901-3902	5,894.28		5,894.28
Total, Employee Benefits		150,515.90	7,121.47	157,637.37
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	343,415.23	8,389.04	351,804.27
Books and Other Reference Materials	4200	68.11		68.11
Materials and Supplies	4300	10,782.99	184.95	10,967.94
Noncapitalized Equipment	4400	2,977.74		2,977.74
Food	4700			0.00
Total, Books and Supplies		357,244.07	8,573.99	365,818.06
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	35,261.40	4,434.80	39,696.20
Dues and Memberships	5300	3,437.22	465.06	3,902.28
Insurance	5400	3,078.89		3,078.89
Operations and Housekeeping Services	5500	1,449.81		1,449.81
Rentals, Leases, Repairs, and Noncap. Improvements	5600	98,089.65		98,089.65
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	105,736.67	18,917.98	124,654.65
Communications	5900	11,973.68	5.55	11,979.23
Total, Services and Other Operating Expenditures		259,027.32	23,823.39	282,850.71
6. Capital Outlay				
(Objects 6100-6170, 6200-6500 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900			0.00
Total, Capital Outlay		0.00	0.00	0.00
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		1,454,112.06	81,884.85	1,535,996.91

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Science - Sonoma

CDS #: 49738820127092

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(448,715.74)	(27,571.46)	(476,287.20)
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(27,571.46)	27,571.46	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(27,571.46)	27,571.46	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		(476,287.20)	0.00	(476,287.20)
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	97,705.67		97,705.67
b. Adjustments/Restatements	9793, 9795	38,875.78		38,875.78
c. Adjusted Beginning Fund Balance /Net Position		136,581.45	0.00	136,581.45
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		(339,705.75)	0.00	(339,705.75)
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A	(339,705.75)	0.00	(339,705.75)

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Science - Sonoma

CDS #: 49738820127092

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110	183,891.28		183,891.28
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120			0.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200			0.00
4. Due from Grantor Governments	9290	802,383.20		802,383.20
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330			0.00
7. Other Current Assets	9340			0.00
8. Capital Assets (accrual basis only)	9400-9489			0.00
9. TOTAL ASSETS		986,274.48	0.00	986,274.48
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500			0.00
2. Due to Grantor Governments	9590	76,895.73		76,895.73
3. Current Loans	9640			0.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669	1,249,084.50		1,249,084.50
6. TOTAL LIABILITIES		1,325,980.23	0.00	1,325,980.23
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		(339,705.75)	0.00	(339,705.75)

CHARTER SCHOOL UNAUDITED ACTUALS

FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Science - Sonoma

CDS #: 49738820127092

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. _____			0.00
c. _____			0.00
d. _____			0.00
e. _____			0.00
f. _____			0.00
g. _____			0.00
h. _____			0.00
i. _____			0.00
j. _____			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries 1000-1999	0.00
b. Noncertificated Salaries 2000-2999	0.00
c. Employee Benefits 3000-3999	0.00
d. Books and Supplies 4000-4999	0.00
e. Services and Other Operating Expenditures 5000-5999	0.00
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Science - Sonoma

CDS #: 49738820127092

3. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2015-16 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis will result in reduction to allocations for covered programs in 2018-19.

a. Total Expenditures (B8)	<u>1,535,996.91</u>
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	<u>38,100.00</u>
c. Subtotal of State & Local Expenditures [a minus b]	<u>1,497,896.91</u>
d. Less Community Services [L2 Total]	<u>0.00</u>
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	<u>0.00</u>
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ <u>1,497,896.91</u>

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Sciences - Thousand Oaks

CDS #: 2016-17 UA - AAS Thousand Oaks & Simi Valley

Charter Approving Entity: Mupu Elementary

County: Ventura

Charter #: 1455

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

Accrual Basis (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 7438, 9400-9489, 9660-9669, 9796, and 9797)

Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	0.00		0.00
Education Protection Account State Aid - Current Year	8012	0.00		0.00
State Aid - Prior Years	8019	(159,892.00)		(159,892.00)
Transfers to Charter Schools in Lieu of Property Taxes	8096	87,318.00		87,318.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		(72,574.00)	0.00	(72,574.00)
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290			0.00
Special Education - Federal	8181, 8182			0.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	0.00	0.00
3. Other State Revenues				
Special Education - State	StateRevSE		4,563.00	4,563.00
All Other State Revenues	StateRevAO	185,568.68	(213,717.16)	(28,148.48)
Total, Other State Revenues		185,568.68	(209,154.16)	(23,585.48)
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	3,227,086.40		3,227,086.40
Total, Local Revenues		3,227,086.40	0.00	3,227,086.40
5. TOTAL REVENUES				
		3,340,081.08	(209,154.16)	3,130,926.92
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	334,746.53	20,388.77	355,135.30
Certificated Pupil Support Salaries	1200	65,733.38	7,673.61	73,406.99
Certificated Supervisors' and Administrators' Salaries	1300	49,070.09	4,985.42	54,055.51
Other Certificated Salaries	1900	9,157.80		9,157.80
Total, Certificated Salaries		458,707.80	33,047.80	491,755.60
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100			0.00
Noncertificated Support Salaries	2200	94,043.29		94,043.29
Noncertificated Supervisors' and Administrators' Salaries	2300	39,193.57		39,193.57
Clerical and Office Salaries	2400	74,797.37		74,797.37
Other Noncertificated Salaries	2900	11,717.08		11,717.08
Total, Noncertificated Salaries		219,751.31	0.00	219,751.31

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Sciences - Thousand Oaks

CDS #: 2016-17 UA - AAS Thousand Oaks & Simi Valley

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	51,612.87	3,328.59	54,941.46
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	22,450.91	382.98	22,833.89
Health and Welfare Benefits	3401-3402	70,682.74	2,401.95	73,084.69
Unemployment Insurance	3501-3502	7,269.03	266.49	7,535.52
Workers' Compensation Insurance	3601-3602	2,042.18	108.24	2,150.42
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752	284.20		284.20
Other Employee Benefits	3901-3902	5,828.45		5,828.45
Total, Employee Benefits		160,170.38	6,488.25	166,658.63
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	262,578.22	398.45	262,976.67
Books and Other Reference Materials	4200	(3,712.82)	3,766.79	53.97
Materials and Supplies	4300	9,670.34	938.09	10,608.43
Noncapitalized Equipment	4400	2,393.51		2,393.51
Food	4700			0.00
Total, Books and Supplies		270,929.25	5,103.33	276,032.58
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	40,160.86	2,683.63	42,844.49
Dues and Memberships	5300	3,899.98	280.85	4,180.83
Insurance	5400	2,020.33		2,020.33
Operations and Housekeeping Services	5500	4,393.76		4,393.76
Rentals, Leases, Repairs, and Noncap. Improvements	5600	197,803.15		197,803.15
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	188,593.27	48,998.90	237,592.17
Communications	5900	9,985.21	3.35	9,988.56
Total, Services and Other Operating Expenditures		446,856.56	51,966.73	498,823.29
6. Capital Outlay				
(Objects 6100-6170, 6200-6500 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900			0.00
Total, Capital Outlay		0.00	0.00	0.00
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		1,556,415.30	96,606.11	1,653,021.41

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Sciences - Thousand Oaks

CDS #: 2016-17 UA - AAS Thousand Oaks & Simi Valley

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		1,783,665.78	(305,760.27)	1,477,905.51
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(305,760.27)	305,760.27	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(305,760.27)	305,760.27	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		1,477,905.51	0.00	1,477,905.51
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	1,249,121.52		1,249,121.52
b. Adjustments/Restatements	9793, 9795	284,491.74		284,491.74
c. Adjusted Beginning Fund Balance /Net Position		1,533,613.26	0.00	1,533,613.26
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		3,011,518.77	0.00	3,011,518.77
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				0.00
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A	3,011,518.77	0.00	3,011,518.77

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Sciences - Thousand Oaks

CDS #: 2016-17 UA - AAS Thousand Oaks & Simi Valley

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110			0.00
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120			0.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200			0.00
4. Due from Grantor Governments	9290	89,276.30		89,276.30
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330			0.00
7. Other Current Assets	9340	3,067,344.13		3,067,344.13
8. Capital Assets (accrual basis only)	9400-9489			0.00
9. TOTAL ASSETS		3,156,620.43	0.00	3,156,620.43
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500			0.00
2. Due to Grantor Governments	9590	145,101.66		145,101.66
3. Current Loans	9640			0.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669			0.00
6. TOTAL LIABILITIES		145,101.66	0.00	145,101.66
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		3,011,518.77	0.00	3,011,518.77

**CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM**

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Sciences - Thousand Oaks

CDS #: 2016-17 UA - AAS Thousand Oaks & Simi Valley

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. _____			0.00
c. _____			0.00
d. _____			0.00
e. _____			0.00
f. _____			0.00
g. _____			0.00
h. _____			0.00
i. _____			0.00
j. _____			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures		Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999	0.00
b. Noncertificated Salaries	2000-2999	0.00
c. Employee Benefits	3000-3999	0.00
d. Books and Supplies	4000-4999	0.00
e. Services and Other Operating Expenditures	5000-5999	0.00
TOTAL COMMUNITY SERVICES EXPENDITURES		0.00

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Academy of Arts & Sciences - Thousand Oaks

CDS #: 2016-17 UA - AAS Thousand Oaks & Simi Valley

3. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2015-16 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis will result in reduction to allocations for covered programs in 2018-19.

a. Total Expenditures (B8)	1,653,021.41
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	0.00
c. Subtotal of State & Local Expenditures [a minus b]	1,653,021.41
d. Less Community Services [L2 Total]	0.00
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	0.00
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ 1,653,021.41

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Fresno
CDS #: 10623310130880
Charter Approving Entity: Orange Center Elementary
County: Fresno
Charter #: 1631

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

- Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 7438, 9400-9489, 9660-9669, 9796, and 9797)
 Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	578,523.00		578,523.00
Education Protection Account State Aid - Current Year	8012	14,992.00		14,992.00
State Aid - Prior Years	8019	(43,203.01)		(43,203.01)
Transfers to Charter Schools in Lieu of Property Taxes	8096	87,416.00		87,416.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		637,727.99	0.00	637,727.99
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290			0.00
Special Education - Federal	8181, 8182			0.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	0.00	0.00
3. Other State Revenues				
Special Education - State	StateRevSE		1,942.00	1,942.00
All Other State Revenues	StateRevAO	38,532.24	75,122.57	113,654.81
Total, Other State Revenues		38,532.24	77,064.57	115,596.81
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	99,397.72		99,397.72
Total, Local Revenues		99,397.72	0.00	99,397.72
5. TOTAL REVENUES				
		775,657.95	77,064.57	852,722.52
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	264,929.93	17,025.46	281,955.39
Certificated Pupil Support Salaries	1200	57,262.73	9,528.52	66,791.25
Certificated Supervisors' and Administrators' Salaries	1300	34,776.77	5,968.94	40,745.71
Other Certificated Salaries	1900	3,705.31		3,705.31
Total, Certificated Salaries		360,674.74	32,522.92	393,197.66
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100			0.00
Noncertificated Support Salaries	2200	70,132.01		70,132.01
Noncertificated Supervisors' and Administrators' Salaries	2300	37,718.11		37,718.11
Clerical and Office Salaries	2400	48,631.24		48,631.24
Other Noncertificated Salaries	2900	4,664.94		4,664.94
Total, Noncertificated Salaries		161,146.30	0.00	161,146.30

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Fresno

CDS #: 10623310130880

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	40,941.91	3,026.32	43,968.23
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	16,572.92	348.00	16,920.92
Health and Welfare Benefits	3401-3402	44,430.74	1,724.12	46,154.86
Unemployment Insurance	3501-3502	5,683.63	229.59	5,913.22
Workers' Compensation Insurance	3601-3602	2,278.10	91.39	2,369.49
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752	101.82		101.82
Other Employee Benefits	3901-3902	4,678.24		4,678.24
Total, Employee Benefits		114,687.36	5,419.42	120,106.78
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	283,859.97	1,843.07	285,703.04
Books and Other Reference Materials	4200	47.92		47.92
Materials and Supplies	4300	8,107.65	135.08	8,242.73
Noncapitalized Equipment	4400	2,202.93		2,202.93
Food	4700			0.00
Total, Books and Supplies		294,218.47	1,978.15	296,196.62
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	25,209.33	3,466.27	28,675.60
Dues and Memberships	5300	2,601.41	365.40	2,966.81
Insurance	5400	2,436.48		2,436.48
Operations and Housekeeping Services	5500	1,097.42		1,097.42
Rentals, Leases, Repairs, and Noncap. Improvements	5600	74,771.32		74,771.32
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	114,521.33	13,776.09	128,297.42
Communications	5900	8,899.34	4.36	8,903.70
Total, Services and Other Operating Expenditures		229,536.63	17,612.12	247,148.75
6. Capital Outlay				
(Objects 6100-6170, 6200-6500 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900			0.00
Total, Capital Outlay		0.00	0.00	0.00
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		1,160,263.50	57,532.61	1,217,796.11

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Fresno

CDS #: 10623310130880

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		(384,605.55)	19,531.96	(365,073.59)
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(50,999.63)	50,999.63	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(50,999.63)	50,999.63	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		(435,605.18)	70,531.59	(365,073.59)
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	399,233.59		399,233.59
b. Adjustments/Restatements	9793, 9795	93,800.41		93,800.41
c. Adjusted Beginning Fund Balance /Net Position		493,034.00	0.00	493,034.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		57,428.82	70,531.59	127,960.41
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797		70,531.59	70,531.59
c. Unrestricted Net Position	9790A	57,428.82	0.00	57,428.82

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Fresno

CDS #: 10623310130880

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110	(32,992.77)	70,531.59	37,538.82
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120			0.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200			0.00
4. Due from Grantor Governments	9290	634,463.00		634,463.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	291.67		291.67
7. Other Current Assets	9340			0.00
8. Capital Assets (accrual basis only)	9400-9489			0.00
9. TOTAL ASSETS		601,761.90	70,531.59	672,293.49
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500	12,338.46		12,338.46
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669	531,994.62		531,994.62
6. TOTAL LIABILITIES		544,333.08	0.00	544,333.08
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		57,428.82	70,531.59	127,960.41

CHARTER SCHOOL UNAUDITED ACTUALS

FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Fresno

CDS #: 10623310130880

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. _____			0.00
c. _____			0.00
d. _____			0.00
e. _____			0.00
f. _____			0.00
g. _____			0.00
h. _____			0.00
i. _____			0.00
j. _____			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries	1000-1999 0.00
b. Noncertificated Salaries	2000-2999 0.00
c. Employee Benefits	3000-3999 0.00
d. Books and Supplies	4000-4999 0.00
e. Services and Other Operating Expenditures	5000-5999 0.00
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Fresno

CDS #: 10623310130880

3. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2015-16 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis will result in reduction to allocations for covered programs in 2018-19.

a. Total Expenditures (B8)	<u>1,217,796.11</u>
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	<u>0.00</u>
c. Subtotal of State & Local Expenditures [a minus b]	<u>1,217,796.11</u>
d. Less Community Services [L2 Total]	<u>0.00</u>
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	<u>0.00</u>
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ <u>1,217,796.11</u>

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Los Angeles

CDS #: 19753090135145

Charter Approving Entity: Acton-Agua Dulce Unified

County: Los Angeles

Charter #: 1651

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

- Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	1,696,830.00		1,696,830.00
Education Protection Account State Aid - Current Year	8012	59,970.00		59,970.00
State Aid - Prior Years	8019	845,451.50		845,451.50
Transfers to Charter Schools in Lieu of Property Taxes	8096	123,529.00		123,529.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		2,725,780.50	0.00	2,725,780.50
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290			0.00
Special Education - Federal	8181, 8182		3,683.00	3,683.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299			0.00
Total, Federal Revenues		0.00	3,683.00	3,683.00
3. Other State Revenues				
Special Education - State	StateRevSE		420.00	420.00
All Other State Revenues	StateRevAO	(104,945.93)	(16,325.31)	(121,271.24)
Total, Other State Revenues		(104,945.93)	(15,905.31)	(120,851.24)
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	1,664,966.55		1,664,966.55
Total, Local Revenues		1,664,966.55	0.00	1,664,966.55
5. TOTAL REVENUES				
		4,285,801.12	(12,222.31)	4,273,578.81
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	936,497.02	61,579.41	998,076.43
Certificated Pupil Support Salaries	1200	210,331.49	38,428.45	248,759.94
Certificated Supervisors' and Administrators' Salaries	1300	113,730.60	24,339.91	138,070.51
Other Certificated Salaries	1900	6,768.09		6,768.09
Total, Certificated Salaries		1,267,327.20	124,347.77	1,391,674.97
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100			0.00
Noncertificated Support Salaries	2200	239,746.73		239,746.73
Noncertificated Supervisors' and Administrators' Salaries	2300	141,516.98		141,516.98
Clerical and Office Salaries	2400	154,014.72		154,014.72
Other Noncertificated Salaries	2900	8,713.32		8,713.32
Total, Noncertificated Salaries		543,991.75	0.00	543,991.75

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Los Angeles

CDS #: 19753090135145

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	144,383.24	11,213.08	155,596.32
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	49,899.00	7,553.05	57,452.05
Health and Welfare Benefits	3401-3402	143,328.83		143,328.83
Unemployment Insurance	3501-3502	19,365.60	841.07	20,206.67
Workers' Compensation Insurance	3601-3602	9,200.91	332.03	9,532.94
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752	168.22		168.22
Other Employee Benefits	3901-3902	15,454.26		15,454.26
Total, Employee Benefits		381,800.06	19,939.23	401,739.29
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	1,104,501.87	5,609.90	1,110,111.77
Books and Other Reference Materials	4200	179.91		179.91
Materials and Supplies	4300	29,227.05	467.91	29,694.96
Noncapitalized Equipment	4400	8,758.75		8,758.75
Food	4700			0.00
Total, Books and Supplies		1,142,667.58	6,077.81	1,148,745.39
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	71,707.61	15,944.79	87,652.40
Dues and Memberships	5300	9,440.79		9,440.79
Insurance	5400	9,484.34		9,484.34
Operations and Housekeeping Services	5500	3,768.21		3,768.21
Rentals, Leases, Repairs, and Noncap. Improvements	5600	252,365.46		252,365.46
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	285,368.40	56,638.25	342,006.65
Communications	5900	35,243.32		35,243.32
Total, Services and Other Operating Expenditures		667,378.13	72,583.04	739,961.17
6. Capital Outlay				
(Objects 6100-6170, 6200-6500 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900			0.00
Total, Capital Outlay		0.00	0.00	0.00
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		4,003,164.72	222,947.85	4,226,112.57

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Los Angeles

CDS #: 19753090135145

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		282,636.40	(235,170.16)	47,466.24
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(265,284.11)	265,284.11	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(265,284.11)	265,284.11	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		17,352.29	30,113.95	47,466.24
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	709,824.98		709,824.98
b. Adjustments/Restatements	9793, 9795	43,537.01		43,537.01
c. Adjusted Beginning Fund Balance /Net Position		753,361.99	0.00	753,361.99
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		770,714.28	30,113.95	800,828.23
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797		30,113.95	30,113.95
c. Unrestricted Net Position	9790A	770,714.28	0.00	770,714.28

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Los Angeles

CDS #: 19753090135145

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110			0.00
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120			0.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200			0.00
4. Due from Grantor Governments	9290	1,850,533.05	30,113.95	1,880,647.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	833.33		833.33
7. Other Current Assets	9340			0.00
8. Capital Assets (accrual basis only)	9400-9489			0.00
9. TOTAL ASSETS		1,851,366.38	30,113.95	1,881,480.33
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500			0.00
2. Due to Grantor Governments	9590	33,250.30		33,250.30
3. Current Loans	9640			0.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669	1,047,401.80		1,047,401.80
6. TOTAL LIABILITIES		1,080,652.10	0.00	1,080,652.10
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		770,714.28	30,113.95	800,828.23

CHARTER SCHOOL UNAUDITED ACTUALS

FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Los Angeles

CDS #: 19753090135145

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b.			0.00
c.			0.00
d.			0.00
e.			0.00
f.			0.00
g.			0.00
h.			0.00
i.			0.00
j.			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries 1000-1999	0.00
b. Noncertificated Salaries 2000-2999	0.00
c. Employee Benefits 3000-3999	0.00
d. Books and Supplies 4000-4999	0.00
e. Services and Other Operating Expenditures 5000-5999	0.00
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - Los Angeles

CDS #: 19753090135145

3. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2015-16 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis will result in reduction to allocations for covered programs in 2018-19.

a. Total Expenditures (B8)	<u>4,226,112.57</u>
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	<u>3,683.00</u>
c. Subtotal of State & Local Expenditures [a minus b]	<u>4,222,429.57</u>
d. Less Community Services [L2 Total]	<u>0.00</u>
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	<u>0.00</u>
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ <u>4,222,429.57</u>

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - San Diego
CDS #: 37682130127084
Charter Approving Entity: Mountain Empire Unified
County: San Diego
Charter #: 1454

This charter school uses the following basis of accounting:

(Please enter an "X" in the applicable box below; check only one box)

- Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 7438, 9400-9489, 9660-9669, 9796, and 9797)
 Modified Accrual Basis (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
A. REVENUES				
1. LCFF Sources				
State Aid - Current Year	8011	1,278,990.00		1,278,990.00
Education Protection Account State Aid - Current Year	8012	0.00		0.00
State Aid - Prior Years	8019	416.99		416.99
Transfers to Charter Schools in Lieu of Property Taxes	8096	675,554.00		675,554.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		1,954,960.99	0.00	1,954,960.99
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290			0.00
Special Education - Federal	8181, 8182			0.00
Child Nutrition - Federal	8220			0.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299	39,876.64		39,876.64
Total, Federal Revenues		39,876.64	0.00	39,876.64
3. Other State Revenues				
Special Education - State	StateRevSE		2,474.00	2,474.00
All Other State Revenues	StateRevAO	119,077.80	(73,384.62)	45,693.18
Total, Other State Revenues		119,077.80	(70,910.62)	48,167.18
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	5,389,637.95		5,389,637.95
Total, Local Revenues		5,389,637.95	0.00	5,389,637.95
5. TOTAL REVENUES				
		7,503,553.38	(70,910.62)	7,432,642.76
B. EXPENDITURES (see NOTE in Section L)				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	813,723.48	52,360.31	866,083.79
Certificated Pupil Support Salaries	1200	178,684.48	29,780.74	208,465.22
Certificated Supervisors' and Administrators' Salaries	1300	109,555.53	13,271.94	122,827.47
Other Certificated Salaries	1900	9,210.79		9,210.79
Total, Certificated Salaries		1,111,174.28	95,412.99	1,206,587.27
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100			0.00
Noncertificated Support Salaries	2200	212,819.20		212,819.20
Noncertificated Supervisors' and Administrators' Salaries	2300	117,284.86		117,284.86
Clerical and Office Salaries	2400	143,953.40		143,953.40
Other Noncertificated Salaries	2900	11,851.75		11,851.75
Total, Noncertificated Salaries		485,909.21	0.00	485,909.21

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - San Diego

CDS #: 37682130127084

Description	Object Code	Unrestricted	Restricted	Total
3. Employee Benefits				
STRS	3101-3102	190,730.38	9,362.13	200,092.51
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	50,010.35	1,076.61	51,086.96
Health and Welfare Benefits	3401-3402	135,557.32	6,421.24	141,978.56
Unemployment Insurance	3501-3502	17,668.14	712.30	18,380.44
Workers' Compensation Insurance	3601-3602	7,564.55	340.37	7,904.92
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752	262.07		262.07
Other Employee Benefits	3901-3902	15,313.28		15,313.28
Total, Employee Benefits		417,106.09	17,912.65	435,018.74
4. Books and Supplies				
Approved Textbooks and Core Curricula Materials	4100	890,743.74	5,350.02	896,093.76
Books and Other Reference Materials	4200	150.10		150.10
Materials and Supplies	4300	25,059.62	417.77	25,477.39
Noncapitalized Equipment	4400	7,210.93		7,210.93
Food	4700			0.00
Total, Books and Supplies		923,164.39	5,767.79	928,932.18
5. Services and Other Operating Expenditures				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	73,324.40	12,480.23	85,804.63
Dues and Memberships	5300	7,403.65	1,165.67	8,569.32
Insurance	5400	7,442.97		7,442.97
Operations and Housekeeping Services	5500	4,293.66		4,293.66
Rentals, Leases, Repairs, and Noncap. Improvements	5600	257,991.41		257,991.41
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	265,152.46	47,459.14	312,611.60
Communications	5900	30,080.73	13.91	30,094.64
Total, Services and Other Operating Expenditures		645,689.28	61,118.95	706,808.23
6. Capital Outlay				
(Objects 6100-6170, 6200-6500 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Depreciation Expense (accrual basis only)	6900			0.00
Total, Capital Outlay		0.00	0.00	0.00
7. Other Outgo				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
8. TOTAL EXPENDITURES		3,583,043.25	180,212.38	3,763,255.63

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - San Diego

CDS #: 37682130127084

Description	Object Code	Unrestricted	Restricted	Total
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		3,920,510.13	(251,123.00)	3,669,387.13
D. OTHER FINANCING SOURCES / USES				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(208,492.35)	208,492.35	0.00
4. TOTAL OTHER FINANCING SOURCES / USES		(208,492.35)	208,492.35	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)		3,712,017.78	(42,630.65)	3,669,387.13
F. FUND BALANCE / NET POSITION				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	304,387.05		304,387.05
b. Adjustments/Restatements	9793, 9795	72,837.37		72,837.37
c. Adjusted Beginning Fund Balance /Net Position		377,224.42	0.00	377,224.42
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		4,089,242.20	(42,630.65)	4,046,611.55
Components of Ending Fund Balance (Modified Accrual Basis only)				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				0.00
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
3. Components of Ending Net Position (Accrual Basis only)				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A	4,089,242.20	(42,630.65)	4,046,611.55

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - San Diego

CDS #: 37682130127084

Description	Object Code	Unrestricted	Restricted	Total
G. ASSETS				
1. Cash				
In County Treasury	9110	330,831.92	(42,630.65)	288,201.27
Fair Value Adjustment to Cash in County Treasury	9111			0.00
In Banks	9120			0.00
In Revolving Fund	9130			0.00
With Fiscal Agent/Trustee	9135			0.00
Collections Awaiting Deposit	9140			0.00
2. Investments	9150			0.00
3. Accounts Receivable	9200			0.00
4. Due from Grantor Governments	9290	1,819,922.00		1,819,922.00
5. Stores	9320			0.00
6. Prepaid Expenditures (Expenses)	9330	5,569.89		5,569.89
7. Other Current Assets	9340			0.00
8. Capital Assets (accrual basis only)	9400-9489	2,089,852.29		2,089,852.29
9. TOTAL ASSETS		4,246,176.10	(42,630.65)	4,203,545.45
H. DEFERRED OUTFLOWS OF RESOURCES				
1. Deferred Outflows of Resources	9490			0.00
2. TOTAL DEFERRED OUTFLOWS		0.00	0.00	0.00
I. LIABILITIES				
1. Accounts Payable	9500	156,933.90		156,933.90
2. Due to Grantor Governments	9590			0.00
3. Current Loans	9640			0.00
4. Unearned Revenue	9650			0.00
5. Long-Term Liabilities (accrual basis only)	9660-9669			0.00
6. TOTAL LIABILITIES		156,933.90	0.00	156,933.90
J. DEFERRED INFLOWS OF RESOURCES				
1. Deferred Inflows of Resources	9690			0.00
2. TOTAL DEFERRED INFLOWS		0.00	0.00	0.00
K. FUND BALANCE /NET POSITION				
Ending Fund Balance /Net Position, June 30 (G9 + H2) - (I6 + J2) (must agree with Line F2)		4,089,242.20	(42,630.65)	4,046,611.55

CHARTER SCHOOL UNAUDITED ACTUALS

FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - San Diego

CDS #: 37682130127084

L. FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT

NOTE: IF YOUR CHARTER SCHOOL RECEIVED FEDERAL FUNDING, AS REPORTED IN SECTION A2, THE FOLLOWING ADDITIONAL INFORMATION MUST BE PROVIDED IN ORDER FOR THE CDE TO CALCULATE COMPLIANCE WITH THE FEDERAL EVERY STUDENT SUCCEEDS ACT (ESSA) MAINTENANCE OF EFFORT REQUIREMENT:

1. Federal Revenue Used for Capital Outlay and Debt Service

Included in the Capital Outlay and Debt Service expenditures reported in sections B6 and B7 are the following amounts paid out of federal funds:

Federal Program Name (If no amounts, indicate "NONE")	Capital Outlay	Debt Service	Total
a. NONE	\$		0.00
b. _____			0.00
c. _____			0.00
d. _____			0.00
e. _____			0.00
f. _____			0.00
g. _____			0.00
h. _____			0.00
i. _____			0.00
j. _____			0.00
TOTAL FEDERAL REVENUES USED FOR CAPITAL OUTLAY AND DEBT SERVICE	0.00	0.00	0.00

2. Community Services Expenditures

Provide the amount of State and Local funds reported in Section B that were expended for Community Services Activities:

Objects of Expenditures	Amount (Enter "0.00" if none)
a. Certificated Salaries 1000-1999	0.00
b. Noncertificated Salaries 2000-2999	0.00
c. Employee Benefits 3000-3999	0.00
d. Books and Supplies 4000-4999	0.00
e. Services and Other Operating Expenditures 5000-5999	0.00
TOTAL COMMUNITY SERVICES EXPENDITURES	0.00

CHARTER SCHOOL UNAUDITED ACTUALS
FINANCIAL REPORT -- ALTERNATIVE FORM

July 1, 2016 to June 30, 2017

Charter School Name: Compass Charter Schools - San Diego

CDS #: 37682130127084

3. State and Local Expenditures to be Used for ESSA Annual Maintenance of Effort Calculation:

Results of this calculation will be used for comparison with 2015-16 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis will result in reduction to allocations for covered programs in 2018-19.

a. Total Expenditures (B8)	<u>3,763,255.63</u>
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	<u>39,876.64</u>
c. Subtotal of State & Local Expenditures [a minus b]	<u>3,723,378.99</u>
d. Less Community Services [L2 Total]	<u>0.00</u>
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total]	<u>0.00</u>
TOTAL STATE & LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e]	\$ <u>3,723,378.99</u>

Cover Sheet

Review and Approval of the Re-Allocation of Special Education Funds

Section: VII. NEW BUSINESS
Item: C. Review and Approval of the Re-Allocation of Special Education Funds
Purpose: Vote
Key Result: Cash On Hand
Submitted by: J.J. Lewis
Related Material: Special Education Re-Allocation of Funds Resultion 2017-03.pdf

RECOMMENDATION:

A motion to recommend approval of Resolution 2017-03: Special Education Re-Allocation of Funds.



**RESOLUTION OF THE BOARD OF DIRECTORS OF
COMPASS CHARTER SCHOOLS**

Board Resolution 2017-03
Special Education Re-Allocation of Funds

The Board of Directors (“Board”) of Compass Charter Schools (“Compass”), a tax exempt, California nonprofit public benefit corporation operating public charter schools, does hereby adopt the following resolution pursuant to the provisions of the California Constitution:

WHEREAS, pursuant to Education Code Section 56836.05(b), the El Dorado Charter SELPA has the authority to develop an allocation plan to define the distribution of special education funds to charters within the SELPA; and

WHEREAS, the El Dorado Charter SELPA has approved an allocation plan (May 2015, with further updates in September 2015) that provides for the distribution of funds to each Charter LEA in the SELPA. A charter is defined as having a separate CDS code; and

WHEREAS, the allocation plan further authorizes a CMO, a non-profit public benefit corporation serving more than one charter school, or a JPA to change the distribution of state and federal funding to charter LEAs within their authority. These changes to the funding distribution are finalized at the end of the fiscal year upon submission of the approved resolution. The resolution must be approved by the board of the CMO, Non-Profit Corporation, or JPA. The impacted charter school LEA boards must also approve.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors hereby adopts the foregoing resolution.

BE IT FURTHER RESOLVED, that Compass Charter Schools, the non-profit public benefit corporation, operates Compass Charter Schools of Fresno, Compass Charter Schools of Los Angeles, and Compass Charter Schools of San Diego; and

BE IT FURTHER RESOLVED, that Compass Charter Schools, the non-profit public benefit corporation, operated Academy of Arts & Sciences: Sonoma and Academy of Arts & Sciences: Thousand Oaks & Simi Valley in FY17; and

BE IT FURTHER RESOLVED, that Academy of Arts & Sciences: Sonoma received \$61,290 in FY17; and

BE IT FURTHER RESOLVED, that Academy of Arts & Sciences: Thousand Oaks & Simi Valley received \$117,499 in FY17; and

BE IT FURTHER RESOLVED, that Compass Charter Schools of Fresno received \$1,174 in FY17; and

BE IT FURTHER RESOLVED, that Compass Charter Schools of Los Angeles received \$3,777 in FY17; and

BE IT FURTHER RESOLVED, that Compass Charter Schools of San Diego received \$7,679 in FY17; and

BE IT FURTHER RESOLVED, that Academy of Arts & Sciences: Thousand Oaks & Simi Valley will re-allocate \$35,000 of its allocation to Compass Charter Schools of Los Angeles; and

BE IT FURTHER RESOLVED, that the Chair of the Board hereby is authorized to certify this resolution.

* * *

IN WITNESS WHEREOF, the Board of Directors has adopted the above resolution at a regular Board meeting this 25th day of September, 2017.

By: _____
Matt Koblick, Board Chair

Cover Sheet

Review and Discussion of the July & August Financials

Section: VII. NEW BUSINESS
Item: D. Review and Discussion of the July & August Financials
Purpose: Discuss
Key Result: Cash On Hand
Submitted by: Scott Warner
Related Material: CCS - BS - August 17.pdf
CCS - CR - August 17.pdf
CCS - PL - August 17.pdf

Compass Charter Schools

August 2017

Group Description	Account	Account Description	
Liquidity Ratio			12.9
Assets			
Current Assets			
Cash	9120-010	Cash in Bank(s)	\$91,102
Cash	9125-020	Cash in County Treasury Account	\$485,215
Cash	9125-030	Cash in County Treasury Account	\$30,889
Cash	9125-050	Cash in County Treasury Account	\$182,887
Investments	9150-010	Investments	\$2,759,154
Accounts Receivables	9290-020	Due from Grantor Governments	\$1,819,922
Accounts Receivables	9290-030	Due from Grantor Governments	\$634,463
Accounts Receivables	9290-040	Due from Grantor Governments	\$1,880,329
Accounts Receivables	9290-050	Due from Grantor Governments	\$791,889
Accounts Receivables	9290-060	Due from Grantor Governments	\$50,704
Prepaid Expenses	9330-010	Prepaid Expenses	\$3,729
Other Current Assets	9335-010	Employee Advances	\$1,013
Total Current Assets			\$8,731,296
Fixed Assets			
Total Fixed Assets			-
Other Assets			
Security Deposits	9350-010	Security Deposits	\$5,000
Total Other Assets			\$5,000
Total Assets			\$8,736,296
Liabilities And Net Assets			
Current Liabilities			
Accounts Payable	9500-010	Accounts Payable-System	\$27,042
Accounts Payable	9506-010	Credit Card Payable	\$7,688
Accounts Payable	9590-020	Due to Grantor Governments	\$156,934
Accounts Payable	9590-030	Due to Grantor Governments	\$12,338
Accounts Payable	9590-040	Due to Grantor Governments	\$33,250
Accounts Payable	9590-050	Due to Grantor Governments	\$75,806
Accounts Payable	9590-060	Due to Grantor Governments	\$145,102
Accrued Salaries, Payroll Taxes, Postemployment Benefits	9501-010	Accrued Salaries	\$197,199
Deposits held on behalf of other employees	9661-010	Summer Holdback	\$22,727
Total Current Liabilities			\$678,087
Long Term Liabilities			
Loans Payable	9620-010	Security Deposit Payable - ILead	\$25,000
Total Long Term Liabilities			\$25,000
Total Liabilities			\$703,087

Net Assets			
Unrestricted Net Assets	9780-020-15	Temporarily Restricted Net Assets	\$11,461
Unrestricted Net Assets	9780-020-53	Temporarily Restricted Net Assets	\$31,170
Unrestricted Net Assets	9780-030-15	Temporarily Restricted Net Assets	\$9,491
Unrestricted Net Assets	9780-030-53	Temporarily Restricted Net Assets	\$61,041
Unrestricted Net Assets	9780-040-15	Temporarily Restricted Net Assets	\$11,827
Unrestricted Net Assets	9780-040-53	Temporarily Restricted Net Assets	\$18,287
Unrestricted Net Assets	9790-010	Undesignated Fund Balance	\$1,130,422
Unrestricted Net Assets	9790-020	Undesignated Fund Balance	\$4,003,981
Unrestricted Net Assets	9790-030	Undesignated Fund Balance	\$57,429
Unrestricted Net Assets	9790-040	Undesignated Fund Balance	\$770,714
Unrestricted Net Assets	9790-050	Undesignated Fund Balance	(\$339,706)
Unrestricted Net Assets	9790-060	Undesignated Fund Balance	\$3,011,519
Profit/Loss YTD			(\$744,426)
Total Net Assets			\$8,033,209
Total Liabilities And Net Assets			\$8,736,296

Compass Charter Schools

Check Register 8/1/2017 through 8/31/2017

Payment Number	Payment Date	Payee Name	Rec Status	Check Amount	Account	Account Description	Transaction Description	Invoiced GL Amount
51121	8/9/2017	TenMarks Education, LLC	Cleared	\$3,000.00	4100-010-92	Approved Textbooks and Core Curricula Materials	On Line - TenMarks Math Premium - Qty -200	\$3,000.00
51122	8/14/2017	Canon Financial Services, Inc.	Cleared	\$1,364.91	5605-060-85	Equipment Rental/Lease Expense	Late Charge - Waived	(\$58.90)
					5605-060-85	Equipment Rental/Lease Expense	Copier Contract 08/01/2017 - 08/31/2017	\$739.88
					5605-060-85	Equipment Rental/Lease Expense	Copier Contract - 06/01/2017 - 06/30/2017	\$683.93
51123	8/15/2017	Sonoma County Office of Education	Cleared	\$1,953.33	9503-010	Accrued STRS	June 2017 STRS (Additional)	\$1,953.33
51131	8/17/2017	Leaps & Bounds	Cleared	\$420.00	5810-010-65	Educational Consultants	Physical Therapy - July 2017	\$420.00
51128	8/17/2017	Frontier	Cleared	\$112.69	5900-060-84	Communications (Tele., Internet, Copies,Postage,Messenger)	Internet Services - 8/1/17 - 8/31/17	\$112.69
51126	8/17/2017	Charter School Management Corporation	Cleared	\$21,400.00	5873-020-00	Financial Services	August 2017 Business Back Office, CALPADS & Attend Support	\$21,400.00
51124	8/17/2017	AT&T Mobility	Cleared	\$4,077.60	5900-010-84	Communications (Tele., Internet, Copies,Postage,Messenger)	Wireless Phone Charges 6/3/17 - 7/2/17	\$4,077.60
51125	8/17/2017	Allstate Building & Office Maintenance, Inc.	Cleared	\$500.00	5500-010-84	Operation and Housekeeping Services	8/1/17 Services Rendered to Aug 1st	\$500.00
51129	8/17/2017	FlipSwitch, Inc.	Cleared	\$13,774.99	5815-010-82	Advertising/Recruiting	Online Services 6/25, 6/30, 7/3, 7/12/17	\$13,774.99
51127	8/17/2017	Autumn Clements	Cleared	\$91.80	5200-010-65	Travel and Conferences	REIMB: Mileage - 7/10/17 - 7/31/17	\$91.80
51134	8/17/2017	Christy White Associates	Cleared	\$1,200.00	5806-010-81	Audit Services	Services 2015-2016 Charter School Audit - Tax Services	\$1,200.00
51133	8/17/2017	Proforma	Cleared	\$1,255.30	4300-010-89	Materials and Supplies	P & C Core Cotton Tee & Ladies P C Core Cotton T	\$775.50
					4300-010-89	Materials and Supplies	FuFillment - Scholar Engagement - Qty 54	\$479.80
51135	8/17/2017	Law Office of Young, Minney & Corr	Cleared	\$17,589.92	5805-010-80	Legal Services	Services Through 7/31/17	\$17,589.92
51132	8/17/2017	Pro Cleaning Services, Inc.	Cleared	\$140.00	5500-010-84	Operation and Housekeeping Services	Janitorial Services - June 2017	\$140.00
51130	8/17/2017	Hess and Associates, Inc.	Cleared	\$715.00	5300-010-84	Dues and Memberships	CalSTRS Retirement Reporting - 3rd & 4th Qrt 2016/17	\$370.00
					5300-010-84	Dues and Memberships	CalSTRS Retirement Reporting - 3rd Qrt 2016/17	\$345.00
51140	8/21/2017	K12 Management, Inc.	Cleared	\$38,503.00	4100-060-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Services Fee -CA	\$3,172.00
					4100-030-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Services Fee -Fresno	\$3,038.50
					4100-050-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Services Fee Sonmona	\$3,156.50

					4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Services Fee -CA	\$19,571.50
					4100-020-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Services Fee -Delmar	\$9,564.50
51137	8/21/2017	Accrediting Commission for Schools	Cleared	\$970.00	5300-040-80	Dues and Memberships	Annual Installment of Accrediting Cost: 2017-2018	\$970.00
51136	8/21/2017	Accrediting Commission for Schools	Cleared	\$970.00	5300-030-00	Dues and Memberships	Annual Installment of Accrediting Cost: 2017-2018	\$970.00
51138	8/21/2017	California Department of Education	Cleared	\$26.00	5800-030-84	Professional/Consulting Services and Operating Expenditures	16-17 Principal Apportionment Section Annual Adjustment	\$26.00
51145	8/21/2017	School Pathways, LLC	Cleared	\$1,021.03	5877-020-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment & PLS Fees July	\$1,021.03
51142	8/21/2017	Oxford Consulting Services Inc.	Cleared	\$340.00	5810-010-65	Educational Consultants	SPED Services - July 2017	\$340.00
51143	8/21/2017	Presence Learning, Inc.	Cleared	\$85.00	5800-010-65	Professional/Consulting Services and Operating Expenditures	SLP Evaluation ESY - July 2017	\$85.00
51146	8/21/2017	School Pathways, LLC	Cleared	\$462.43	5877-030-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment & PLS Fees July	\$462.43
51147	8/21/2017	School Pathways, LLC	Cleared	\$1,268.83	5877-040-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment & PLS Fees July	\$1,268.83
51148	8/21/2017	School Pathways, LLC	Cleared	\$208.33	5877-040-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment July 201	\$208.33
51151	8/21/2017	School Pathways, LLC	Cleared	\$208.33	5877-010-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment -July 2017	\$208.33
51152	8/21/2017	School Pathways, LLC	Cleared	\$533.83	5877-010-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment & PLS Fees July	\$533.83
51149	8/21/2017	School Pathways, LLC	Cleared	\$208.33	5877-040-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment - LA -Jul	\$208.33
51150	8/21/2017	School Pathways, LLC	Cleared	\$208.33	5877-020-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment July 2017	\$208.33
51144	8/21/2017	School Pathways, LLC	Cleared	\$208.33	5877-020-87	IT Services	2017-2018 PLSIS Annual Fee , Final Installment	\$208.33
51156	8/21/2017	Department of Justice	Cleared	\$96.00	5874-010-84	Personnel Services	July 2017 Fingerprint APPS - Qty 3	\$96.00
51153	8/21/2017	School Pathways, LLC	Cleared	\$403.63	5877-010-87	IT Services	17-2018 PLSIS Annual , Final Installment & PLS Fees July 201	\$403.63
51139	8/21/2017	El Dorado County Office of Education	Cleared	\$150.00	5800-010-65	Professional/Consulting Services and Operating Expenditures	Special - 2017 SPED Teachers Academy 8/22-23, 2017	\$150.00
51157	8/21/2017	K12 Management, Inc.	Cleared	\$65,662.00	4100-050-92	Approved Textbooks and Core Curricula Materials	KVSP OLS , HS Online Course, & Full Service Fee	\$6,507.00
					4100-030-92	Approved Textbooks and Core Curricula Materials	KVSP OLS , HS Online Course, & Full Service Fee	\$6,654.00
					4100-060-92	Approved Textbooks and Core Curricula Materials	KVSP OLS , HS Online Course, & Full Service Fee	\$6,415.00
					4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS , HS Online Course, & Full Service Fee	\$26,685.00
					4100-020-92	Approved Textbooks and Core Curricula Materials	KVSP OLS , HS Online Course, & Full Service Fee	\$19,401.00
51155	8/21/2017	S.T.A.R. Academy - Haynes Family	Cleared	\$870.00	5810-010-65	Educational Consultants	Specialized Academic Instruction & Transition Servies (SAI)	\$420.00

		of Programs			5810-010-65	Educational Consultants	Language & Speech Services (LAS - RSY)	\$450.00
51154	8/21/2017	School Pathways, LLC	Cleared	\$104.17	5877-010-87	IT Services	17-2018 PLSIS District Oversight Annual Fee , Final Installm	\$104.17
51158	8/23/2017	Bethel Encino Church & Preschool	Cleared	\$8,000.00	5600-010-84	Space Rental/Leases Expense	September 2017 Rent	\$8,000.00
51159	8/23/2017	New Jerusalem Elementary School District	Cleared	\$50,000.00	5807-010-81	Legal Settlements	Settlement with NJESD - Installment Payment	\$50,000.00
51161	8/23/2017	Water Court LLC	Cleared	\$8,419.88	5600-010-84	Space Rental/Leases Expense	September 2017 Rent	\$8,419.88
51160	8/23/2017	Trinity Cristo Rey Church	Cleared	\$5,000.00	5600-010-83	Space Rental/Leases Expense	September 2017 Rent	\$5,000.00
6705	8/28/2017	Nicole Mitra	Cleared	\$4,944.03	5807-010-00	Legal Settlements	DOL Settlement Agreement	\$4,944.03
6706	8/28/2017	Jaurigue Law Group	Cleared	\$4,154.40	5805-010-00	Legal Services	DOL Settlement Agreement	\$4,154.40
Total Check Amount				\$260,621.42	Total GL Amount			\$260,621.42

Compass Charter Schools

August 2017 - August 2017

		August		July - August Summary				2017-2018	
Account Code	Description	Actual	Budget	Actual	Budget	Variance \$	Variance %	Total Budget	Remaining Budget
8011	LCFF Revenue	\$261,826	-	\$390,823	-	\$390,823	0.0%	-	(\$523,652)
8019	Prior Year Income/Adjustments			-	-	-	0.0%	-	-
8096	Charter Schools Funding In-Lieu of Property Taxes			-	-	-	0.0%	-	-
Revenue Limit		\$261,826	-	\$390,823	-	\$390,823	0.0%	-	(\$523,652)
8590	All Other State Revenues			-	-	-	0.0%	-	-
8599	Prior Year State Income			-	-	-	0.0%	-	(\$5)
Other State Revenue				-	-	-	0.0%	-	(\$5)
8650	Rental Income	\$49,750	-	\$87,750	-	\$87,750	0.0%	-	(\$137,500)
8660	Interest Income	\$55	-	\$804	-	\$804	0.0%	-	(\$813)
8699	All Other Local Revenue	\$53,201	-	\$55,216	-	\$55,216	0.0%	-	(\$55,688)
8793	SPED State/Other Transfers of Apportionments from JPA	\$16,012	-	\$16,012	-	\$16,012	0.0%	-	(\$32,024)
Local Revenue		\$119,018	-	\$159,781	-	\$159,781	0.0%	-	(\$226,025)
Total Revenue		\$380,844	-	\$550,604	-	\$550,604	0.0%	-	(\$749,682)
1100	Teachers' Salaries	\$282,176	-	\$298,066	-	(\$298,066)	0.0%	-	(\$298,066)
1200	Certificated Pupil Support Salaries	\$61,427	-	\$69,164	-	(\$69,164)	0.0%	-	(\$69,164)
1300	Certificated Pupil Support Salaries	\$20,133	-	\$34,413	-	(\$34,413)	0.0%	-	(\$34,413)
Certificated Salaries		\$363,736	-	\$401,643	-	(\$401,643)	0.0%	-	(\$401,643)
2200	Classified Support Salaries (Maintenance, Food)	\$35,216	-	\$59,000	-	(\$59,000)	0.0%	-	(\$59,000)
2300	Classified Supervisor and Administrator Salaries	\$43,841	-	\$86,183	-	(\$86,183)	0.0%	-	(\$86,183)
2400	Clerical, Technical, and Office Staff Salaries	\$34,856	-	\$65,259	-	(\$65,259)	0.0%	-	(\$65,259)
Classified Salaries		\$113,913	-	\$210,442	-	(\$210,442)	0.0%	-	(\$210,442)
3101	State Teachers' Retirement System, certificated positions	\$55,819	-	\$78,427	-	(\$78,427)	0.0%	-	(\$87,239)
3313	OASDI	\$6,519	-	\$11,805	-	(\$11,805)	0.0%	-	(\$11,805)
3323	Medicare	\$6,649	-	\$8,540	-	(\$8,540)	0.0%	-	(\$8,540)
3403	Health & Welfare Benefits	\$11,803	-	\$108,257	-	(\$108,257)	0.0%	-	(\$118,753)
3503	State Unemployment Insurance	\$2,191	-	\$2,242	-	(\$2,242)	0.0%	-	(\$2,242)
3603	Worker Compensation Insurance			\$16,275	-	(\$16,275)	0.0%	-	(\$16,275)
3903	Other Employee Benefits	(\$5,503)	-	(\$9,090)	-	\$9,090	0.0%	-	\$6,059
Employee Benefits		\$77,478	-	\$216,456	-	(\$216,456)	0.0%	-	(\$238,794)
Total Personnel Expenses		\$555,128	-	\$828,541	-	(\$828,541)	0.0%	-	(\$850,879)
4100	Approved Textbooks and Core Curricula Materials	\$3,000	-	\$31,550	-	(\$31,550)	0.0%	-	(\$31,550)
4200	Books and Other Reference Materials			\$4,274	-	(\$4,274)	0.0%	-	(\$4,274)
4300	Materials and Supplies	\$1,677	-	\$4,002	-	(\$4,002)	0.0%	-	(\$4,002)
Books and Supplies		\$4,677	-	\$39,826	-	(\$39,826)	0.0%	-	(\$39,826)

5200	Travel and Conferences	\$1,249	-	\$7,073	-	(\$7,073)	0.0%	-	(\$7,073)
5210	Training and Development Expense	\$2,908	-	\$13,286	-	(\$13,286)	0.0%	-	(\$13,736)
5300	Dues and Memberships	\$125	-	\$11,674	-	(\$11,674)	0.0%	-	(\$11,674)
5500	Operation and Housekeeping Services	\$500	-	\$1,000	-	(\$1,000)	0.0%	-	(\$1,500)
5501	Utilities	\$365	-	\$625	-	(\$625)	0.0%	-	(\$625)
5600	Space Rental/Leases Expense	\$67,441	-	\$161,024	-	(\$161,024)	0.0%	-	(\$207,045)
5605	Equipment Rental/Lease Expense	\$681	-	\$1,991	-	(\$1,991)	0.0%	-	(\$1,991)
5800	Professional/Consulting Services and Operating Expenditures	\$66	-	\$1,126	-	(\$1,126)	0.0%	-	(\$1,126)
5803	Banking and Payroll Service Fees	\$358	-	\$535	-	(\$535)	0.0%	-	(\$560)
5805	Legal Services	\$21,744	-	\$21,744	-	(\$21,744)	0.0%	-	(\$21,744)
5807	Legal Settlements	\$62,000	-	\$112,000	-	(\$112,000)	0.0%	-	(\$112,000)
5810	Educational Consultants	\$420	-	\$1,710	-	(\$1,710)	0.0%	-	(\$1,710)
5811	Student Transportation			\$403	-	(\$403)	0.0%	-	(\$403)
5815	Advertising/Recruiting			\$30,391	-	(\$30,391)	0.0%	-	(\$30,391)
5873	Financial Services	\$21,400	-	\$42,800	-	(\$42,800)	0.0%	-	(\$64,200)
5874	Personnel Services			\$846	-	(\$846)	0.0%	-	(\$846)
5877	IT Services	\$881	-	\$11,535	-	(\$11,535)	0.0%	-	(\$11,535)
5890	Interest Expense/Fees			\$339	-	(\$339)	0.0%	-	(\$339)
5900	Communications (Tele., Internet, Copies, Postage, Messenger)	\$2,249	-	\$6,562	-	(\$6,562)	0.0%	-	(\$6,562)
Services & Other Operating Expenses		\$182,386	-	\$426,664	-	(\$426,664)	0.0%	-	(\$495,060)
Total Operational Expenses		\$187,063	-	\$466,490	-	(\$466,490)	0.0%	-	(\$534,886)
Total Expenses		\$742,190	-	\$1,295,031	-	(\$1,295,031)	0.0%	-	(\$1,385,765)
Net Income		(\$361,346)	-	(\$744,426)	-	(\$744,426)		-	\$636,082

Cover Sheet

Review and Approval of the Amended 2017-18 Operating Budget

Section: VII. NEW BUSINESS
Item: E. Review and Approval of the Amended 2017-18 Operating Budget
Purpose: Vote
Key Result: Cash Reserve Ratio
Submitted by: Scott Warner
Related Material: CCS - Budget FDF 17-18 - Amended FY18 Operating Budget.pdf

RECOMMENDATION:

A motion to recommend approval of the amended 2017-18 Operating Budget.

Budget Summary

Compass Charter Schools
Budget Summary
2017-18 Home Office Budget

SACS Code Description		San Diego	Los Angeles	Fresno	Home Office	Total
Revenue						
	State	3,215,167	4,635,747	1,125,876		8,976,790
	Federal	40,000	55,875	14,750		110,625
	Local	228,207	284,802	69,241	600,000	1,182,250
Total Revenue		\$ 3,483,373	\$ 4,976,425	\$ 1,209,867	\$ 600,000	\$ 10,269,665

Expenses											
1000	Certificated Salaries	1,590,159	37%	2,271,736	37%	552,304	37%			4,414,199	36%
2000	Classified Salaries	442,922	10%	632,768	10%	153,838	10%			1,229,529	10%
3000	Benefits	503,873	12%	719,844	12%	175,008	12%			1,398,725	11%
<i>Total Personnel Expenses</i>		<i>2,536,954</i>	<i>59.8%</i>	<i>3,624,349</i>	<i>59.8%</i>	<i>881,151</i>	<i>59.8%</i>	<i>-</i>	<i>0.0%</i>	<i>7,042,453</i>	<i>56.9%</i>
4000	Boohs and Supplies	916,292	22%	1,309,035	22%	318,252	22%			2,543,580	21%
5000	Services and Other Operating Expenses	788,378	19%	1,127,710	19%	274,090	19%	600,000	100%	2,790,178	23%
6000	Capital Outlay										
7000	Other Outgoing										
Total Expenses		\$ 4,241,624		\$ 6,061,094		\$ 1,473,493		\$ 600,000		\$ 12,376,211	

Surplus / (Deficit)	\$ (758,251)	\$ (1,084,669)	\$ (263,626)	\$ -	\$ (2,106,546)
As a % of LCFF revenue	-26.54%	-25.69%	-25.88%		-26.01%
As a % of Total expenses	-17.88%	-17.90%	-17.89%		-17.02%
Beginning Balance	\$ 4,046,612	\$ 800,828	\$ 127,960	\$ 3,802,235	\$ 8,777,635
Ending Balance	\$ 3,288,361	\$ (283,841)	\$ (135,665)	\$ 3,802,235	\$ 6,671,090

Sb-740 Funding Determination Test:					
Certificated Salaries (40% req.):	77.90%	75.31%	75.89%		76.30%
Instructional Costs (80% req.):	105.28%	105.28%	105.28%		99.13%
Cert Salaries Met/Not Met:	Met	Met	Met		Met
Instr. Costs Met/Not Met	Met	Met	Met		Met

Student Info

Compass Charter Schools
Student Input
2017-18 Home Office Budget

	San Diego	Los Angeles	Fresno	Home Office	Total
Enrollment By Grade					
Kindergarten	40	27	8		75
Grade 1	26	31	4		61
Grade 2	40	30	13		83
Grade 3	38	36	6		80
Grade 4	34	35	13		82
Grade 5	42	35	12		89
Grade 6	27	40	11		78
Grade 7	33	35	8		76
Grade 8	37	33	10		80
Grade 9	19	21	12		52
Grade 10	22	39	7		68
Grade 11	24	38	10		72
Grade 12	33	79	10		122
Other Enrollment (Grade 12+, etc.)	-	-	-	-	-
Total Enrollment	415	479	124		1,018
	41%	47%	12%		

Daily Attendance Rate					
Kindergarten	97.0%	97.0%	97.0%	97.0%	
Grade 1	97.0%	97.0%	97.0%	97.0%	
Grade 2	97.0%	97.0%	97.0%	97.0%	
Grade 3	97.0%	97.0%	97.0%	97.0%	
Grade 4	97.0%	97.0%	97.0%	97.0%	
Grade 5	97.0%	97.0%	97.0%	97.0%	
Grade 6	97.0%	97.0%	97.0%	97.0%	
Grade 7	97.0%	97.0%	97.0%	97.0%	
Grade 8	97.0%	97.0%	97.0%	97.0%	
Grade 9	97.0%	97.0%	97.0%	97.0%	
Grade 10	97.0%	97.0%	97.0%	97.0%	
Grade 11	97.0%	97.0%	97.0%	97.0%	
Grade 12	97.0%	97.0%	97.0%	97.0%	
Other Enrollment (Grade 12+, etc.)	97.0%	97.0%	97.0%	97.0%	

Student Info

Average Daily Attendance Rate	97.0%	97.0%	97.0%	97.0%	
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Average Daily Attendance by Grade

Kindergarten	38.8	26.2	7.8		72.8
Grade 1	25.2	30.1	3.9		59.2
Grade 2	38.8	29.1	12.6		80.5
Grade 3	36.9	34.9	5.8		77.6
Grade 4	33.0	34.0	12.6		79.5
Grade 6	26.2	38.8	10.7		75.7
Grade 7	32.0	34.0	7.8		73.7
Grade 8	35.9	32.0	9.7		77.6
Grade 9	18.4	20.4	11.6		50.4
Grade 10	21.3	37.8	6.8		66.0
Grade 11	23.3	36.9	9.7		69.8
Grade 12	32.0	76.6	9.7		118.3
Other Enrollment (Grade 12+, etc.)					
Average Overall Daily Attendance	402.6	464.6	120.3		987.5

Average Daily Attendance by Grade Range

ADA Grades K-3	139.68	120.28	30.07		290.03
ADA Grades 4-6	99.91	106.70	34.92		241.53
ADA Grades 7-8	67.90	65.96	17.46		151.32
ADA Grades 9-12	95.06	171.69	37.83		304.58
Average Overall Daily Attendance	402.55	464.63	120.28		987.46

Unduplicated Pupil Percent	44.48%	56.77%	53.60%		51.62%
Unduplicated Pupil Count	184.59	271.93	66.46		522.98

Prior Year P2 ADA	-				
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Total PTR Needed	16	19	5		
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P2 16-17 Totals: ADA
 TK-3: 0
 4-6 0
 7-8 0
 9-12 0
 0

Compass Charter Schools
Expenses Summary
2017-18 Home Office Budget

COLA

SACS SACS OI Code Description	San Diego	Los Angeles	Fresno	Home Office	Total	Check
Certificated Salaries						
1100 Teachers' Salaries	1,184,387	1,692,042	411,369		3,287,799	-
1105 Teachers' Stipends	-	-	-		-	-
1120 Substitute Expense	-	-	-		-	-
1200 Certificated Pupil Support Salaries	209,264	298,959	72,683		580,906	-
1300 Certificated Supervisor and Administrator Salaries	89,396	127,714	31,050		248,160	-
1305 Certificated Supervisor and Administrator Bonuses	-	-	-		-	-
1900 Other Certificated Salaries	107,111	153,021	37,202		297,335	-
1000 Subtotal	1,590,159	2,271,736	552,304		4,414,199	-
Classified Salaries						
2100 Instructional Aide Salaries	-	-	-		-	-
2105 Instructional Aide Stipends	-	-	-		-	-
2200 Classified Support Salaries	168,467	240,675	58,513		467,654	-
2210 Classified Support Overtime	-	-	-		-	-
2300 Classified Supervisor and Administrator Salaries	174,867	249,819	60,736		485,421	-
2400 Clerical, Technical, and Office Staff Salaries	94,369	134,818	32,777		261,963	-
2410 Clerical, Technical, and Office Staff Overtime	-	-	-		-	-
2900 Other Classified Salaries	5,220	7,457	1,813		14,490	-
2000 Subtotal	442,922	632,768	153,838		1,229,529	-
Employee Benefits						
3101 State Teachers' Retirement System, certificated positions	229,460	327,812	79,697		636,969	-
3202 Public Employees' Retirement System, classified positions	-	-	-		-	-
3313 OASDI	27,461	39,232	9,538		76,231	-
3323 Medicare	29,480	42,115	10,239		81,834	-
3403 Health & Welfare Benefits	190,657	272,377	66,220		529,255	-
3503 State Unemployment Insurance	9,330	13,329	3,241		25,900	-
3603 Worker Compensation Insurance	17,484	24,979	6,073		48,536	-
3903 Other Benefits	-	-	-		-	-
3000 Subtotal	503,873	719,844	175,008		1,398,725	-
Total Personnel Expenses	2,536,954	3,624,349	881,151		7,042,453	-
Books and Supplies						
4100 Approved Textbooks and Core Curricula Materials	558,937	798,510	194,133		1,551,580	-
4200 Books and Other Reference Materials	335,381	479,133	116,487		931,000	-
4300 Materials and Supplies	10,807	15,439	3,754		30,000	-
4315 Classroom Materials and Supplies	3,963	5,661	1,376		11,000	-
4381 Materials for Plant Maint	-	-	-		-	-

Expenses Summary

4400	Noncapitalized Equipment	1,801	2,573	626		5,000	-
4430	Noncapitalized Student Equipment	5,404	7,720	1,877		15,000	-
4700	Food and Food Supplies	-	-	-		-	-
							-
							-
4000	Subtotal	916,292	1,309,035	318,252		2,543,580	-

Services and Other Operating Expenses

5200	Travel and Conferences	27,018	38,598	9,384		75,000	-
5210	Training and Development Expense	36,024	51,464	12,512		100,000	-
5300	Dues and Memberships	10,807	15,439	3,754		30,000	-
5400	Insurance	8,776	12,537	3,048		24,361	-
5500	Operation and Housekeeping Services/Supplies	2,882	4,117	1,001		8,000	-
5501	Utilities	2,161	3,088	751		6,000	-
5600	Space Rental/Leases Expense	279,496	399,294	97,076		775,867	-
5601	Building Maintenance	630	901	219		1,750	-
5602	Other Space Rental	14,409	20,586	5,005		40,000	-
5605	Equipment Rental/Leasing Expense	10,807	15,439	3,754		30,000	-
5610	Equipment Repair	360	515	125		1,000	-
5800	Professional/Consulting Services and Operating Expenses	18,012	25,732	6,256		50,000	-
5803	Banking and Payroll Fees	2,161	3,088	751		6,000	-
5805	Legal Fees	36,024	51,464	12,512		100,000	-
5806	Audit Services	12,428	17,755	4,317		34,500	-
5807	Legal Settlements				600,000	600,000	-
5809	Employee Tuition	3,963	5,661	1,376		11,000	-
5810	Educational Consultants	54,036	77,196	18,768		150,000	-
5811	Student Transportation/Field Trips/Activities	27,018	38,598	9,384		75,000	-
5815	Advertising/Recruiting	54,036	77,196	18,768		150,000	-
5820	Fundraising Expense	-	-	-		-	-
5873	Financial Services	107,519	153,603	37,344		298,466	-
5874	Personnel Services	270	386	94		750	-
5875	District Oversight Fees	28,568	42,228	10,188		80,984	-
5877	IT Services	14,409	20,586	5,005		40,000	-
5890	Interest Expense / Misc. Fees	540	772	188		1,500	-
5891	Loan Mangement and Interest Fee	-	-	-		-	-
5899	CMO Management Fee	-	-	-		-	-
5900	Communications	36,024	51,464	12,512		100,000	-
5999	Expenses Suspense	-	-	-		-	-
		-	-	-		-	-
5000	Subtotal	788,378	1,127,710	274,090	600,000	2,790,178	-

Capital Outlay

6900	Depreciation Expense	-	-	-		-	-
6000	Subtotal						#VALUE!

Other Outgoing

Expenses Summary

7000	Miscellaneous Expense	-	-	-	-	-
7141	Special Education Encroachment	-	-	-	-	-
7438	Debt Service - Interest	-	-	-	-	-
7500	District Oversight Fee	-	-	-	-	-

7000 Subtotal

Total Non-Personnel Expenses	1,704,670	2,436,745	592,342	600,000	5,333,758	-
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Total Expenses	4,241,624	6,061,094	1,473,493	600,000	12,376,211	-
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Instructional Related:	1,184,578.81	1,692,315.79	411,435.40		3,288,330.00
Facilities	250,355.65	357,663.69	86,955.11	-	694,974.45
	<u>1,434,934.46</u>	<u>2,049,979.48</u>	<u>498,390.51</u>	-	<u>3,983,304.45</u>

Cover Sheet

Review and Approval of Opening a Bank Account with California Credit Union

Section: VII. NEW BUSINESS
Item: F. Review and Approval of Opening a Bank Account with California Credit Union
Purpose: Vote
Key Result: Cash On Hand
Submitted by: Lisa Fishman
Related Material: California Credit Union Rate Sheet.pdf

RECOMMENDATION:

A motion to recommend approval of opening a bank account with California Credit Union.



Business Services for Schools - Share Rates

To open a deposit account call (800) 334-8788 or visit our website.

SHARE SAVINGS AND CHECKING ACCOUNTS

Effective 05/03/2017

	Balance	Rate	APY
Share Savings	\$0.00 - \$99.99	0.00%	0.00%
	\$100.00+	0.05%	0.05%
Basic Business Checking <i>\$200 minimum required to open</i>	\$0.00+	0.00%	0.00%
Premium Business Checking <i>\$200 minimum required to open</i>	\$0.00 - \$24,999.99	0.00%	0.00%
	\$25,000.00 - \$49,999.99	0.00%	0.00%
	\$50,000.00+	0.05%	0.05%
Business Analysis Checking	Earnings Credit:	0.05%	

MONEY MARKET ACCOUNTS

Effective 05/03/2017

Balance	Balance	Balance
\$0.00 - \$2,499.99	\$2,500.00 - \$9,999.99	\$10,000.00 - 49,999.99
<i>RATE</i> <i>APY</i>	<i>RATE</i> <i>APY</i>	<i>RATE</i> <i>APY</i>
0.05% 0.05%	0.15% 0.15%	0.20% 0.20%
Balance	Balance	Balance
\$50,000.00 - \$99,999.99	\$100,000.00 - \$499,999.99	\$500,000.00 +
<i>RATE</i> <i>APY</i>	<i>RATE</i> <i>APY</i>	<i>RATE</i> <i>APY</i>
0.25% 0.25%	0.30% 0.30%	0.30% 0.30%

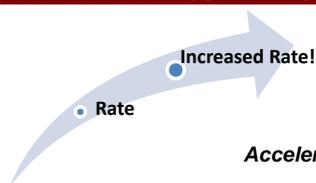
REGULAR AND IRA¹ SHARE CERTIFICATES

Effective 05/03/2017

	Balance	Balance	Balance
	\$1,000.00 - \$9,999.99	\$10,000.00 - \$99,999.99	\$100,000.00 +
	<i>RATE</i> <i>APY</i>	<i>RATE</i> <i>APY</i>	<i>RATE</i> <i>APY</i>
3 Months	0.40% 0.40%	0.40% 0.40%	0.40% 0.40%
6 Months	0.80% 0.80%	0.80% 0.80%	0.80% 0.80%
12 Months	1.00% 1.00%	1.00% 1.00%	1.00% 1.00%
18 Months	1.19% 1.20%	1.19% 1.20%	1.19% 1.20%
24 Months	1.39% 1.40%	1.39% 1.40%	1.39% 1.40%
36 Months	1.64% 1.65%	1.64% 1.65%	1.64% 1.65%
60 Months	2.03% 2.05%	2.03% 2.05%	2.03% 2.05%

SHARE AND IRA¹ ACCELERATOR CERTIFICATES

Effective 05/03/2017



	\$10,000.00 +
	<i>RATE</i> <i>APY</i>
25 Months	1.29% 1.30%

Accelerator[†] - 25-month Certificate - One Rate "acceleration" per term!

* APY = Annual Percentage Yield

¹ IRA funds are insured separately from other deposits

Federally Insured
by **NCUA**

Penalty for early withdrawal on Share Certificates.

Rates are subject to change without notice.

Fees may reduce earnings.

Share Savings and Club Account Disclosure: Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day. Dividends will be compounded monthly and will be credited monthly. If you close your account before dividends are paid, you will not receive the accrued dividends. The dividend declaration date is the last day of the dividend period. You must maintain a minimum daily balance of \$100 in your account each day to avoid a service fee. If, during any statement period, your account balance falls below the required minimum daily balance, your account will be subject to a service fee of \$2.50 for that statement period. You must maintain a minimum daily balance of \$100 in your account each day to obtain the disclosed annual percentage yield (APY). Minor accounts and zero-balance accounts are exempt from minimum balance requirements. Reg D limits the number of withdrawals that can be made from these accounts each month.

Basic Checking Disclosure: No Dividends

Premium Business Checking Disclosure: Dividends are calculated by the daily balance method which applies a daily periodic rate to the balance in the account each day. Dividends will be compounded monthly and will be credited monthly. If you close your checking account before dividends are paid, you will not receive the accrued dividends. The dividend declaration date is the last day of the dividend period. The minimum balance required to open this account is \$200.

Money Market Account Disclosure: The dividend rate and annual percentage yield is subject to change as determined by the Credit Union Board of Directors. Balance Computation Method – Dividends are calculated by the daily balance method, which applies a daily periodic rate to the balance in the account each day. Compounding and Crediting – Dividends will be compounded monthly and will be credited monthly. If you close your account before dividends are paid, you will not receive the accrued dividends. For this account type, the dividend period is monthly, for example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of such dividend period is January 31. All other dividend periods follow this same pattern of dates. The dividend declaration date is the last day of the dividend period, and for the example above is January 31. Accrual of Dividends – Dividends will begin to accrue no later than the business day on which we receive credit for non-cash items, such as checks.

MINIMUM BALANCE REQUIREMENTS: The minimum balance required to open this account is \$2,500.00. You must maintain a minimum daily balance of \$2,500.00 in your account each day to avoid a service fee. If, during statement period, you may not make more than six withdrawals or transfers to your other CCU accounts or to a third party by means of a preauthorized or automatic transfer or telephonic order or instruction. No more than three of the six transfers may be made by check, draft, debit card, or similar order to a third party. If you exceed the transfer limitations set forth above in any statement period, your account will be subject to closure by the Credit Union.

Share and IRA Accelerator Certificates:

[†] Dividend rates and annual percentage yields change as determined by the Credit Union Board of Directors. The Accelerator share certificate allows one change to the rate during its term to the current 25-month Accelerator certificate rate available at the time of change. Subject to change without notice, substantial earlier closure fees may apply. Minimum \$10,000 opening deposit, balance must be maintained for the entire term. Dividends are paid monthly. Consult a California Credit Union Employee.

Business Analysis Checking: Each month, the collected balance in the account earns credit, which is used to offset the fees charged to maintain and service the account. Excess earnings credit does not carry over to the next month's account analysis. If the earnings credit is less than the fees for the services used during the month, then the master account will automatically be debited for the difference.