



East Bay Innovation Academy

Board Meeting

Date and Time

Wednesday November 14, 2018 at 4:30 PM PST

Location

3400 Malcolm Avenue, Oakland, CA 94605

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:30 PM
A. Record Attendance and Guests		Rochelle Benning	1 m
B. Call the Meeting to Order		Rochelle Benning	1 m
C. Approve Minutes - Prior Month's Board Meeting	Approve Minutes	Rochelle Benning	2 m
Approve minutes from the prior board meeting.			
Approve minutes for Board Meeting on October 11, 2018			
D. Public Comment		Rochelle Benning	15 m
Up to a maximum of 3 minutes comment time per speaker			
II. Governance			4:49 PM
A. Consent Agenda	Vote	Rochelle Benning	5 m
November Consent Agenda Items			
- EBIA October 2018 Check and Credit Card Register			
- EBIA September 2018 Credit Card Register			
III. Academic Excellence			4:54 PM
A. First Trimester Academic Report	Discuss	Devin Krugman	15 m
B. First Trimester All Staff Survey	Discuss	Devin Krugman	10 m
C. Fall 2018 Intersession Report Out	Discuss	Devin Krugman	10 m

D. Petition Renewal Update Discuss Devin Krugman 5 m

Update on charter renewal process.

E. 2019 - 2020 Student Recruitment Update Discuss Michelle Cho 5 m

IV. Finance and Development 5:39 PM

A. Review and Approve First Interim Financials (July 2018 - October 2018) Vote Michelle Cho 15 m

- Review and approve first interim financials.
- Review and approve updated 2018 -2019 budget based on interim financials

B. Review and Approval of 2017-2018 Draft External Audit Report Vote Michelle Cho 10 m

Approve audit report findings and the public release of finalized audit report.

C. Receivable Sales Vote Michelle Cho 5 m

V. Facility 6:09 PM

A. Facility Update FYI Michelle Cho 5 m

Update on facilities

- Prop 39 Update
- Prop 51 Update
- GGA Update

VI. Other Business 6:14 PM

A. Key Activities and Events FYI Rochelle Benning 2 m

Events coming:

1. GIVING DRIVE 18-19 is underway! Your participation in the Annual Giving Drive is essential in closing the funding gap between our expenses and per-pupil funding.

2. Second Trimester runs Nov 7 - Feb 15. Trimester 2 begins Wednesday November 7th: No morning office hours but Quest begins this Wednesday. We invite you to show your appreciation to teachers and staff with breakfast and lunch potluck to kick off Trimester 2: [lower school sign-up](#), [upper school sign-up](#).. Quest Trimester 2 registration --Trimester 2 runs from November 7 through February 15th. Registration will close on Friday, November 16 so make sure to [sign up](#) your student today! Teachers will be leading Dance, Robotics, and Drumline, and we also have lots of fun [community organization classes](#) available--coding, capoeira, cooking, and much more!

3. Lower School Fall Dance Friday November 9th, 6 pm to 8 pm -- for EBIA students only, \$5 suggested donation. We need your support with chaperoning and food; please check out the [sign-up](#).

4. EBIA Musical Theater begins November 8th -- Calling all student performers! Auditions and rehearsals for this year's spring musical Shrek the Musical Jr. start Thursday, November 8 from 3:30 - 5:00 in room 8. This is EBIA's biggest show yet with over 30 roles for actors, singers and dancers. No experience is required. Interested students must attend at least one Thursday rehearsal on 11/8 or 11/15 to prepare for and sign-up for auditions. Auditions will be held on 11/29. Participation is free for all students who are cast in the show. Please contact mfitts@eastbayia.org with any questions.

5. Upcoming Events:

- 8th Grade Projects EXPO: November 14th, 9 am to 10 am at lower school
- 8th Grade Algebra I Information Night: November 15th, 5 pm to 6 pm at lower school
- End of Quest Trimester 2 Registration: November 16th
- SpringFest Planning Meeting: November 16th, 9:15 am at lower school

B. Public Comment	FYI	Rochelle Benning	10 m
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VII. Closing Items

6:26 PM

A. Adjourn Meeting	Vote	Rochelle Benning	1 m
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Cover Sheet

Approve Minutes - Prior Month's Board Meeting

Section: I. Opening Items
Item: C. Approve Minutes - Prior Month's Board Meeting
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Board Meeting on October 11, 2018



East Bay Innovation Academy

Minutes

Board Meeting

Date and Time

Thursday October 11, 2018 at 8:00 PM

Location

3400 Malcolm Avenue, Oakland, CA 94605 or <https://zoom.us/j/9086460388> or US: +1 646 558 8656 or +1 669 900 6833 Meeting ID: 908 646 0388

Directors Present

Anne Campbell Washington, Kelly Garcia, Laurie Jacobson Jones, Rochelle Benning, Saamra Mekuria-Grillo

Directors Absent

Gary Borden, Ken Berrick

Guests Present

Devin Krugman, Michelle Cho

I. Opening Items

A. Record Attendance and Guests

B. Call the Meeting to Order

Rochelle Benning called a meeting of the board of directors of East Bay Innovation Academy to order on Thursday Oct 11, 2018 @ 8:11 PM at 3400 Malcolm Avenue, Oakland, CA 94605 or <https://zoom.us/j/9086460388> or US: +1 646 558 8656 or +1 669 900 6833 Meeting ID: 908 646 0388.

C. Approve Minutes - August 23 Board Meeting

Saamra Mekuria-Grillo made a motion to approve minutes from the Board Meeting on 08-23-18.

Laurie Jacobson Jones seconded the motion.

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

D. Approve Board Minutes - Special Board Meeting, September 8th, 2018

Saamra Mekuria-Grillo made a motion to approve minutes from the Special Board Meeting - Prop 51 CSFP MOU and Funding Agreement on 09-08-18.

Laurie Jacobson Jones seconded the motion.

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

E. Public Comment

None

II. Governance

A. Consent Agenda

Laurie Jacobson Jones made a motion to Approve check register and speech services contract.

Anne Campbell Washington seconded the motion.

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

III. Academic Excellence

A. Review 2017 -2018 School Scorecard

Devin presented the 2017-18 School Scorecard

For details see slide deck

B. Spring 2018 SBAC Results

Devin reviewed the Spring 2018 SBAC results. Discussion ensued.

For more details see slide deck.

C. 2018-2019 EBIA Student Population Profile

Devin reviewed the 2018-2019 EBIA Student Population Profile. Discussion ensued.

For additional details see slide deck.

D. Fall Baseline Data

Devin reviewed Fall Baseline Data. Discussion ensued.

For additional details see slide deck.

E. 2019 - 2020 Student Recruitment Kick Off

Michelle presented SY 19.20 Student Recruitment Kick-Off. Discussion ensued.

For additional details see slide deck.

F. Renewal Petition Update

Devin presented the renewal petition update. Discussion ensued.

For additional details please see slide deck.

G. Intersession Update

Devin presented an Intersession Update. Discussion ensued.

For additional information please see slide deck.

IV. Finance and Development

A. 2018 - 2019 - YTD Financial Review (Through September 2018)

Michelle presented the 2018 - 2019 - YTD Financial Review (Through September 2018). Discussion ensued.

For additional details please see slide deck.

B. 2018 - 2019 EBIA Development Update

Michelle shared the 2018 - 2019 EBIA Development Update. Discussion ensued.

For additional information please see slide deck.

V. Facility

A. Facility Update

Michelle shared a facility update. Discussion ensued.

For additional information please see slide deck.

VI. Other Business

A. Key Activities and Events

Shelley shared Key Activities and Events.

For additional details please see slide deck.

B. Public Comment

none

VII. Closing Items

A. Adjourn Meeting

Laurie Jacobson Jones made a motion to adjourn the meeting.

Kelly Garcia seconded the motion.

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

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:38 PM.

Respectfully Submitted,

Kelly Garcia

Cover Sheet

First Trimester Academic Report

Section: III. Academic Excellence
Item: A. First Trimester Academic Report
Purpose: Discuss
Submitted by:
Related Material: Nov2018.BoardSlides.pdf

Academic Excellence November, 2018



First Trimester Academic Report



First Trimester Academic Report

- **Pass Rate Analysis per Course**
 - Proportionality of registration by demographic group
 - Overall pass rate
 - Proportionality of F grades by demographic group
 - Black and Latino pass rate
 - IEP pass rate

- **Next Steps**
 - Finalize data analysis
 - Root cause analysis
 - T2 goal setting and strategic coaching

First Trimester All Staff Survey



All Staff Survey

- **Promise54 Survey**
 - Staff Experience Report - Capture staff perspective and experience around Diversity, Equity and Inclusion (DEI) at EBIA in comparison to similar sized schools
 - Organization Profile Report - Analyzes organization demographic profile in comparison to similar sized schools

- **Summary Score - Diversified**
 - High levels of diversity, but lower equity and inclusion

All Staff Survey

- Strengths

- Belief that leaders prioritize DEI and that initiatives are effective
- Increase in diversity of staff and attempt to remove bias in the hiring process
- Culture that respects individuals and values differences

- Growth Areas

- Organizational advocates: intent to stay and net promoter
- Ongoing, frequent conversations about race (e.g. how we work, affinity groups)
- Perspective gap based on identity

Fall 2018 Intersession Report Out



Petition Renewal Update



OUSD Staff Report

- Summary
 - Staff recommends for renewal
 - Renewal Standard I: Is the school academically sound? **3.8 out of 5**
 - Renewal Standard II: Is the school an effective, viable organization? **4.0 out of 5**
 - Renewal Standard III: Has the school been faithful to the terms of its charter? **Deemed yes**
 - Renewal Standard IV: Does the charter contained required elements? **Deemed yes**

OUSD Staff Report

- Strengths

- Key subgroups perform considerably higher than district averages for those subgroups: African American students, Latino students, students with disabilities, and economically disadvantaged students at EBIA all performed at least 10 percentage points above their peers district-wide in 2017-18.
- Commitment to serving an ethnically diverse population and students with disabilities. The proportion of students with disabilities (15%) is above the district average (12%), and has been rising. Though not representative of the OUSD population, EBIA's 2017-18 student population was diverse: 30% Latino, 18% African American, 5% Asian, and 29% White.

OUSD Staff Report

- Areas for Growth

- Reverse slight downward trajectory in both subjects: ELA proficiency has declined from 59% to 53% over the charter term, and Math proficiency has declined from 53% to 48%. In 2017-18, EBIA outperformed 2 of 4 comparison schools in ELA and 2 of 4 comparison schools in Math. However, staff notes that EBIA does not have particularly similar comparison schools.
- Increase the enrollment of economically disadvantaged students and English Learners. In 2017-18, 24% of students enrolled at EBIA were economically disadvantaged, compared to the OUSD average of 76%, and 7% of students enrolled were English learners, compared to the OUSD average of 23%. The proportions of Latino and African American students are also lower than the OUSD average.

Cover Sheet

Review and Approve First Interim Financials (July 2018 - October 2018)

Section: IV. Finance and Development
Item: A. Review and Approve First Interim Financials (July 2018 - October 2018)
Purpose: Vote
Submitted by:
Related Material: EBIA BS as of Oct 2018.pdf
EBIA financial summary for board 2018.11.14.pdf
EBIA_18-19 OCT financials CF.pdf
EBIA_18-19 OCT financials YTD.pdf
EBIA_First Interim Report_2018.11.13.pdf

ESP-CA
EdTec Network : East Bay Innovation Academy (EBIA)
Balance Sheet
End of Oct 2018

Financial Row	Amount
ASSETS	
Current Assets	
Bank	
9120-EBIA - Cash in Bank - EBIA	
9121-4857 - Cash in Bank - EBIA: Wells Fargo Checking (main)	\$72,285.21
9122-1472 - Cash in Bank - EBIA: WF Business Savings (deposit only)	\$5,726.65
<u>Total - 9120-EBIA - Cash in Bank - EBIA</u>	<u>\$78,011.86</u>
Total Bank	\$78,011.86
Accounts Receivable	
9200 - Accounts Receivable	
9201 - Employee Advances	\$337.91
9219 - AR - Special Ed (Fed)	\$26,418.00
9233 - AR - Lottery	\$6,318.09
9239 - AR - Special Education	\$1,247.00
9247 - AR - School Facilities Apportionment	\$73,300.53
9252 - AR - Gen Purpose/Categ/SHI PY Adj (Due from Co)	(\$25.00)
9260 - AR - Misc	\$3,984.44
<u>Total - 9200 - Accounts Receivable</u>	<u>\$111,580.97</u>
<u>Total Accounts Receivable</u>	<u>\$111,580.97</u>
<u>Total Current Assets</u>	<u>\$189,592.83</u>
Total ASSETS	\$189,592.83
LIABILITIES & EQUITY	
Current Liabilities	
Accounts Payable	
9500 - Accounts Payable	
9500 - Accounts Payable	\$58,216.31
9516 - AP - Payable to County (prior yr adj)	\$20.00
<u>Total - 9500 - Accounts Payable</u>	<u>\$58,236.31</u>
Total Accounts Payable	\$58,236.31
Credit Card	
9515-EBIA - Credit Card Summary - EBIA	
9515-2022 - Credit Card - EBIA : Visa 2022 (formerly 9591)	\$644.44
9515-2030 - Credit Card - EBIA : Wells Fargo 2030 (formerly 9609)	\$3,159.81
<u>Total - 9515-EBIA - Credit Card Summary - EBIA</u>	<u>\$3,804.25</u>
Total Credit Card	\$3,804.25
Other Current Liability	
9501 - Accrued Accounts Payable	\$54,517.19
9571 - Wages Payable (July & August)	\$42,685.07
9572 - Accrued PTO/Vacation	\$24,201.19
9580 - 403B Payable	\$3,370.00
9640 - Current Loans	\$70,000.00
<u>Total Other Current Liability</u>	<u>\$194,773.45</u>
Total Current Liabilities	\$256,814.01
Long Term Liabilities	
9660 - Long Term Liabilities	
9670 - CDE Loan	\$91,673.00
<u>Total - 9660 - Long Term Liabilities</u>	<u>\$91,673.00</u>
Total Long Term Liabilities	\$91,673.00
Equity	
Retained Earnings	\$502,251.28
Net Income	(\$661,145.46)
<u>Total Equity</u>	<u>(\$158,894.18)</u>
Total LIABILITIES & EQUITY	\$189,592.83

Financial Update

November 2018



Agenda

- Oct Actuals
- Current Forecast
- Cash Update



October: federal and other state funding delayed

- No federal funds YTD
- Other State funds (special ed reimbursement, one-time funds, facilities) also delayed
- Expenses on track; quarterly expenses, Intersession
- Program/operations stretched, all hands on deck for Intersession



Current forecast similar to previous month on net, revenue/expense adjustments needed

	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)
SUMMARY				
Revenue				
LCFF Entitlement	4,632,813	4,500,992	4,519,685	18,693
Federal Revenue	115,010	256,804	256,804	-
Other State Revenues	860,119	863,220	896,510	33,290
Local Revenues	163,901	200,098	207,098	7,000
Fundraising and Grants	244,060	249,700	380,200	130,500
Total Revenue	6,015,904	6,070,814	6,260,297	189,483
Expenses				
Compensation and Benefits	4,137,341	4,167,981	4,187,203	(19,222)
Books and Supplies	347,546	348,482	341,732	6,750
Services and Other Operating Expenditures	1,515,410	1,696,036	1,727,709	(31,673)
Depreciation	-	-	-	-
Total Expenses	6,000,296	6,212,499	6,256,645	(44,145)
Operating Income	15,608	(141,685)	3,653	145,338



Cash tight through the year

- Reserve fully engaged in covering fall expenses before revenue catches up
- Monthly rent, delayed reimbursements, higher payroll contributing to cash challenges
- LOC (\$70K) engaged
- Receivable sale likely needed in late fall/early winter
- Ending cash in Oct: \$78K



East Bay Innovation Academy
 Monthly Cash Forecast
 As of October close

	2018/19												Forecast	AP/AR
	Actual & Projected													
	Jul Actual	Aug Actual	Sep Actual	Oct Actual	Nov Projected	Dec Projected	Jan Projected	Feb Projected	Mar Projected	Apr Projected	May Projected	Jun Projected		
Beginning Cash	383,725	295,094	120,696	173,874	78,012	84,147	100,497	(67,214)	(7,360)	53,673	50,196	64,098		
Revenue														
LCFF Entitlement	-	205,287	385,846	362,623	402,259	339,139	303,486	339,139	503,850	405,192	405,192	405,192	4,519,685	462,480
Federal Income	-	-	-	-	50,399	3,459	14,409	32,532	34,521	14,409	3,459	18,990	256,804	84,627
Other State Income	11,644	-	32,603	20,959	2,809	150,893	22,155	180,768	28,304	71,431	95,253	28,304	896,510	251,387
Local Revenues	0	27,854	62,617	7,539	10,915	15,134	3,980	13,625	15,134	1,384	1,384	15,134	207,098	32,401
Fundraising and Grants	53,292	4,269	20,290	44,101	9,874	43,080	12,393	12,393	19,893	12,393	12,393	19,893	380,200	115,938
Total Revenue	64,936	237,409	501,356	435,223	476,256	551,705	356,423	578,456	601,701	504,807	517,679	487,512	6,260,297	946,833
Expenses														
Compensation & Benefits	147,294	353,621	376,166	378,736	399,875	372,501	380,890	373,550	373,550	368,796	372,664	271,444	4,187,203	18,116
Books & Supplies	66,060	14,641	102,228	22,525	18,482	16,828	16,828	16,828	16,828	16,828	16,828	16,828	341,732	-
Services & Other Operating Expenses	51,097	110,485	115,257	161,960	169,860	164,454	139,096	149,237	171,304	135,339	135,299	148,364	1,727,709	75,958
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	264,451	478,747	593,651	563,221	588,217	553,783	536,814	539,615	561,682	520,963	524,790	436,636	6,256,645	94,074
Operating Cash Inflow (Outflow)	(199,515)	(241,337)	(92,295)	(127,998)	(111,961)	(2,078)	(180,391)	38,841	40,020	(16,156)	(7,111)	50,875	3,653	852,759
Revenues - Prior Year Accruals	314,786	16,845	92,656	21,207	105,445	5,777	28	28	28	28	28	28		
Expenses - Prior Year Accruals	-	(375)	(9,105)	-	-	-	-	-	-	-	-	-		
Accounts Receivable - Current Year	-	-	-	-	-	-	-	-	-	-	-	-		
Accounts Payable - Current Year	(180,725)	36,693	47,800	(65,236)	-	-	-	-	-	-	-	-		
Summerholdback for Teachers	(67,980)	13,777	14,121	14,498	20,985	20,985	20,985	20,985	20,985	20,985	20,985	20,985		
Loans Payable (Current)	-	-	-	70,000	-	-	-	-	-	-	-	-	(70,000)	
Loans Payable (Long Term)	-	-	-	(8,333)	(8,334)	(8,334)	(8,334)	-	-	(8,334)	-	-		
Capital Leases Payable	-	-	-	-	-	-	-	-	-	-	-	-		
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-		
Capital Expenditure & Depreciation	-	-	-	-	-	-	-	-	-	-	-	-		
Other Balance Sheet Changes	44,804	-	-	-	-	-	-	-	-	-	-	-		
Ending Cash	295,094	120,696	173,874	78,012	84,147	100,497	(67,214)	(7,360)	53,673	50,196	64,098	65,987		

East Bay Innovation Academy

Budget vs. Actuals
As of October close

	Actual			Budget vs. Actual			Budget			(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast			
SUMMARY												
Revenue												
LCFF Entitlement	205,287	385,846	362,623	953,756	1,076,796	(123,040)	4,632,813	4,500,992	4,519,685	18,693	3,565,929	21%
Federal Revenue	-	-	-	-	12,016	(12,016)	115,010	256,804	256,804	-	256,804	0%
Other State Revenues	-	32,603	20,959	65,206	131,290	(66,084)	860,119	863,220	896,510	33,290	831,304	7%
Local Revenues	27,854	62,617	7,539	98,010	16,652	81,358	163,901	200,098	207,098	7,000	109,088	47%
Fundraising and Grants	4,269	20,290	44,101	121,952	53,812	68,140	244,060	249,700	380,200	130,500	258,248	32%
Total Revenue	237,409	501,356	435,223	1,238,924	1,290,566	(51,641)	6,015,904	6,070,814	6,260,297	189,483	5,021,373	20%
Expenses												
Compensation and Benefits	353,621	376,166	378,736	1,255,817	1,269,834	14,018	4,137,341	4,167,981	4,187,203	(19,222)	2,931,387	30%
Books and Supplies	14,641	102,228	22,525	205,454	216,643	11,189	347,546	348,482	341,732	6,750	136,278	60%
Services and Other Operating Expenditures	110,485	115,257	161,960	438,799	475,958	37,159	1,515,410	1,696,036	1,727,709	(31,673)	1,288,910	25%
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	478,747	593,651	563,221	1,900,070	1,962,435	62,365	6,000,296	6,212,499	6,256,645	(44,145)	4,356,575	30%
Operating Income	(241,337)	(92,295)	(127,998)	(661,145)	(671,870)	10,724	15,608	(141,685)	3,653	145,338	664,798	
Fund Balance												
Beginning Balance (Unaudited)	302,738	61,401	(30,895)	502,253	502,253		466,279	502,253	502,253			
Audit Adjustment				-	-		-	-	-			
Beginning Balance (Audited)				502,253	502,253		466,279	502,253	502,253			
Operating Income	(241,337)	(92,295)	(127,998)	(661,145)	(671,870)		15,608	(141,685)	3,653			
Ending Fund Balance	61,401	(30,895)	(158,893)	(158,893)	(169,617)		481,887	360,567	505,905			
Capital Outlay	-	-	-	-	-		-	-	-			

East Bay Innovation Academy

Budget vs. Actuals
As of October close

Detail	Actual			Budget vs. Actual			Budget			(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast			
Enrollment Breakdown	M1	M2	M3									
6		105	113	114			118	113	113	-		
7		118	124	124			118	122	122	-		
8		115	124	123			118	122	122	-		
9		90	88	86			93	83	83	-		
10		70	69	70			75	69	69	-		
11		42	42	42			45	40	40	-		
Enrollment Summary												
4-6		105	113	114			118	113	113	-		
7-8		233	248	247			236	244	244	-		
9-12		202	199	198			213	192	192	-		
Total Enrolled		540	560	559			567	549	549	-		
ADA %												
4-6		97.7%	98.5%	98.1%			96%	96%	96%			
7-8		97.9%	97.7%	97.4%			96%	96%	96%			
9-12		96.7%	96.7%	93.9%			92%	92%	93%			
Average		97.4%	97.5%	96.3%			94%	95%	95%			
ADA												
4-6		101.2	109.8	111.4			113.3	108.5	108.5			
7-8		225.4	240.3	241.1			226.6	234.2	234.2			
9-12		195	194.2	185.5			196.0	176.6	178.6			
Total ADA		521.6	544.3	538.0			535.8	519.4	521.3			
Demographic Information												
Prior Year												
ADA (P-2)							470	469.68	469.68			
CALPADS Enrollment (for unduplicated % calc)							497	497	497			
# Unduplicated Count (CALPADS)							131	131	131			
# Free & Reduced Lunch (FRL) (CALPADS)							69	69	69			
# ELL (CALPADS)							25	25	25			
Current Year							-	0	-			
CALPADS Enrollment (for unduplicated % calc)							567	549	549			
# Unduplicated Count (CALPADS)							149	145	145			
# Free & Reduced Lunch (FRL) (CALPADS)							79	76	76			
# ELL (CALPADS)							29	28	28			
New Students							75	57	57			

East Bay Innovation Academy

Budget vs. Actuals
As of October close

		Actual			Budget vs. Actual			Budget					
		Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
REVENUE													
LCFF Entitlement													
8011	Charter Schools LCFF - State Aid	140,192	255,657	252,346	648,195	668,495	(20,300)	3,291,658	3,197,455	3,211,329	13,874	2,563,134	20%
8012	Education Protection Account Entitlement	-	-	23,484	23,484	23,484	-	107,160	103,872	104,256	384	80,772	23%
8096	Charter Schools in Lieu of Property Taxes	65,095	130,189	86,793	282,077	384,817	(102,740)	1,233,996	1,199,664	1,204,099	4,435	922,022	23%
SUBTOTAL - LCFF Entitlement		205,287	385,846	362,623	953,756	1,076,796	(123,040)	4,632,813	4,500,992	4,519,685	18,693	3,565,929	21%
8100 Federal Revenue													
8181	Special Education - Entitlement	-	-	-	-	-	-	62,125	62,125	62,125	-	62,125	0%
8182	Special Education Reimbursement	-	-	-	-	-	-	-	116,291	116,291	-	116,291	0%
8220	Child Nutrition Programs	-	-	-	-	4,822	(4,822)	24,112	34,587	34,587	-	34,587	0%
8291	Title I	-	-	-	-	5,900	(5,900)	23,598	35,420	35,420	-	35,420	0%
8292	Title II	-	-	-	-	1,294	(1,294)	5,175	8,381	8,381	-	8,381	0%
SUBTOTAL - Federal Income		-	-	-	-	12,016	(12,016)	115,010	256,804	256,804	-	256,804	0%
8300 Other State Revenues													
8381	Special Education - Entitlement (State)	-	32,603	20,959	65,206	45,860	19,346	279,688	271,106	272,108	1,002	206,902	24%
8382	Special Education Reimbursement (State)	-	-	-	-	-	-	193,200	159,545	159,545	-	159,545	0%
8520	Child Nutrition - State	-	-	-	-	344	(344)	3,445	3,459	3,459	-	3,459	0%
8545	School Facilities Apportionments	-	-	-	-	-	-	194,756	172,507	172,507	-	172,507	0%
8550	Mandated Cost Reimbursements	-	-	-	-	85,086	(85,086)	85,086	90,654	97,581	6,927	97,581	0%
8560	State Lottery Revenue	-	-	-	-	-	-	103,945	105,949	106,341	392	106,341	0%
8590	All Other State Revenue	-	-	-	-	-	-	-	60,000	84,969	24,969	84,969.00	0%
SUBTOTAL - Other State Income		-	32,603	20,959	65,206	131,290	(66,084)	860,119	863,220	896,510	33,290	831,304	7%
8600 Other Local Revenue													
8634	Food Service Sales	-	2,224	1,495	3,719	2,756	963	13,778	13,835	13,835	-	10,116	27%
8660	Interest	0	0	0	1	0	0	1	1	1	-	0.72	45%
8676	After School Program Revenue	21,683	630	-	22,313	9,000	13,313	45,000	50,000	55,000	5,000	32,687	41%
8690	Other Local Revenue	6,170	136	6,320	12,626	-	12,626	11,340	10,980	12,980	2,000	354.02	97%
8701	Oakland Measure N	-	59,351	-	59,351	-	59,351	69,300	100,800	100,800	-	41,449	59%
8703	Oakland Measure G1	-	-	-	-	4,896	(4,896)	24,482	24,482	24,482	-	24,482	0%
8999	Uncategorized Revenue	-	275	(275)	-	-	-	-	-	-	-	-	-
SUBTOTAL - Local Revenues		27,854	62,617	7,539	98,010	16,652	81,358	163,901	200,098	207,098	7,000	109,088	47%
8800 Donations/Fundraising													
8801	Donations - Parents	3,205	18,352	41,284	65,559	20,412	45,147	102,060	164,700	164,700	-	99,141	40%
8802	Donations - Private	405	1,938	2,520	55,438	15,000	40,438	50,000	55,000	185,500	130,500	130,062	30%
8803	Fundraising	659	-	297	956	18,400	(17,444)	92,000	30,000	30,000	-	29,044	3%
SUBTOTAL - Fundraising and Grants		4,269	20,290	44,101	121,952	53,812	68,140	244,060	249,700	380,200	130,500	258,248	32%
TOTAL REVENUE		237,409	501,356	435,223	1,238,924	1,290,566	(51,641)	6,015,904	6,070,814	6,260,297	189,483	5,021,373	20%

East Bay Innovation Academy

Budget vs. Actuals
As of October close

		Actual			Budget vs. Actual			Budget					
		Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
EXPENSES													
Compensation & Benefits													
1000	Certificated Salaries												
1100	Teachers Salaries	163,513	170,505	168,239	502,382	501,080	(1,302)	1,749,281	1,753,218	1,753,218	-	1,250,836	29%
1103	Teacher - Substitute Pay	-	316	814	1,130	5,714	4,585	20,000	18,095	18,095	-	16,965	6%
1111	Teacher - Bonus	-	-	-	1,187	-	(1,187)	34,986	1,187	1,187	-	-	100%
1148	Teacher - Special Ed	23,622	22,154	23,592	69,947	85,795	15,848	300,282	244,538	244,538	-	174,591	29%
1150	Teacher - Summer School	-	-	-	-	7,500	7,500	7,500	-	-	-	-	-
1160	Teacher - Psychologist	2,448	6,190	6,190	14,829	-	(14,829)	-	65,000	65,000	-	50,171	23%
1300	Certificated Supervisor & Administrator Salaries	18,645	18,645	10,729	66,267	44,633	(21,634)	133,900	223,736	223,736	-	157,469	30%
1311	Site Admin - DESEL, Curr. Instr., College Readiness	31,371	31,371	39,287	128,155	124,583	(3,572)	373,750	376,702	376,702	-	248,547	34%
1980	Director of College Readiness	-	-	-	-	31,667	31,667	95,000	-	-	-	-	-
SUBTOTAL - Certificated Employees		239,599	249,180	248,851	783,898	800,973	17,075	2,714,699	2,682,476	2,682,476	-	1,898,578	29%
2000 Classified Salaries													
2104	Classified - SPED	10,847	13,905	18,003	45,900	41,741	(4,159)	144,160	178,260	195,360	(17,100)	149,460	23%
2300	Classified Supervisor & Administrator Salaries	17,729	17,729	17,729	68,936	70,383	1,447	211,150	212,750	212,750	-	143,814	32%
2400	Classified Clerical & Office Salaries	8,619	8,628	4,331	30,507	25,760	(4,747)	77,280	77,280	77,280	-	46,773	39%
2402	Classified Clerical & Office Salaries - Community Enga	6,208	6,208	6,208	24,833	24,291	(543)	72,873	74,500	74,500	-	49,667	33%
2905	Other Classified - After School	4,832	4,659	6,901	18,613	5,760	(12,853)	17,280	32,256	32,256	-	13,643	58%
2928	Other Classified - Food	404	1,587	1,988	3,979	5,155	1,176	18,900	18,900	18,900	-	14,921	21%
SUBTOTAL - Classified Employees		48,640	52,717	55,161	192,768	173,089	(19,679)	541,643	593,946	611,046	(17,100)	418,278	32%
3000 Employee Benefits													
3100	STRS	37,671	42,364	40,466	127,290	126,208	(1,082)	441,953	441,953	441,953	-	314,663	29%
3300	OASDI-Medicare-Alternative	7,541	6,898	7,629	25,744	23,365	(2,379)	81,171	84,712	86,027	(1,315)	60,283	30%
3400	Health & Welfare Benefits	14,824	20,814	22,673	102,670	112,286	9,616	269,486	275,611	275,611	-	172,940	37%
3500	Unemployment Insurance	2,058	905	404	3,461	9,858	6,396	23,177	23,830	24,432	(602)	20,970	14%
3600	Workers Comp Insurance	3,287	3,287	3,287	19,720	20,759	1,039	39,076	39,317	39,522	(205)	19,802	50%
SUBTOTAL - Employee Benefits		65,381	74,269	74,724	279,150	295,772	16,622	880,999	891,559	893,681	(2,122)	614,531	31%

East Bay Innovation Academy

Budget vs. Actuals
As of October close

	Actual			Budget vs. Actual			Budget					
	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
4000 Books & Supplies												
4100 Approved Textbooks & Core Curricula Materials	540	485	118	1,253	9,324	8,071	11,340	10,980	10,230	750	8,977	12%
4200 Books & Other Reference Materials	-	-	68	68	1,715	1,647	2,573	2,593	2,593	-	2,525	3%
4300 Materials & Supplies	1,891	260	5,138	7,289	11,340	4,051	17,010	16,470	16,470	-	9,181	44%
4320 Educational Software	700	-	-	29,484	40,042	10,558	48,700	48,700	42,700	6,000	13,216	69%
4330 Office Supplies	1,717	1,533	4,248	8,503	6,804	(1,699)	20,412	21,764	21,764	-	13,261	39%
4340 Professional Development Supplies	-	-	-	-	-	-	-	-	-	-	-	-
4352 Quest (After School)	535	-	1,674	2,224	3,333	1,110	10,000	10,000	10,000	-	7,776	22%
4400 Noncapitalized Equipment	-	-	-	-	3,333	3,333	10,000	9,000	9,000	-	9,000	0%
4410 Classroom Furniture, Equipment & Supplies	1,878	528	231	10,941	8,222	(2,719)	10,000	11,181	11,181	-	240.32	98%
4420 Computers (individual items less than \$5k)	5,872	97,663	-	130,754	108,024	(22,730)	128,600	131,100	131,100	-	346	100%
4423 Staff Computers	-	-	23	23	6,720	6,697	8,000	5,500	5,500	-	5,477	0%
4430 Non Classroom Related Furniture, Equipment & Supplies	620	1,216	179	2,015	3,667	1,651	11,000	11,000	11,000	-	8,985	18%
4710 Student Food Services	478	543	10,652	12,150	13,778	1,628	68,891	69,174	69,174	-	57,024	18%
4720 Other Food	409	-	193	750	340	(410)	1,020	1,020	1,020	-	270	74%
SUBTOTAL - Books and Supplies	14,641	102,228	22,525	205,454	216,643	11,189	347,546	348,482	341,732	6,750	136,278	60%

East Bay Innovation Academy

Budget vs. Actuals
As of October close

	Actual			Budget vs. Actual			Budget			(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast			
5000 Services & Other Operating Expenses												
5220 Travel and Lodging	-	-	-	-	536	536	2,680	2,500	2,500	-	2,500	0%
5300 Dues & Memberships	1,954	278	398	6,002	2,405	(3,597)	12,025	12,025	12,025	-	6,023	50%
5450 Insurance - Other	3,175	3,175	3,175	19,051	20,891	1,840	39,324	40,077	40,077	-	21,026.00	48%
5515 Janitorial, Gardening Services & Supplies	1,851	3,226	12,232	17,309	21,120	3,811	105,600	105,600	105,600	-	88,291	16%
5535 Utilities - All Utilities	6,629	9,627	4,567	22,150	24,703	2,552	74,108	74,108	74,108	-	51,958	30%
5610 Rent	51,930	25,965	25,965	118,251	127,292	9,041	305,500	287,512	287,512	-	169,261	41%
5611 Prop 39 Related Costs	-	-	26,399	26,399	26,400	0	105,598	105,598	105,598	-	79,199	25%
5615 Repairs and Maintenance - Building	871	285	217	1,619	2,302	683	11,508	10,000	10,000	-	8,381	16%
5616 Repairs and Maintenance - Computers	25	-	-	25	-	(25)	10,000	10,000	10,000	-	9,975	0%
5803 Accounting Fees	-	-	2,500	2,500	-	(2,500)	10,200	10,200	10,200	-	7,700	25%
5809 Banking Fees	-	-	-	20	334	314	1,001	1,001	1,001	-	981	2%
5810 Intersession	-	74	475	549	5,000	4,451	20,000	20,000	40,000	(20,000)	39,451	1%
5812 Business Services	5,430	5,355	5,130	21,008	22,000	992	66,000	66,000	66,000	-	44,992.14	32%
5815 Consultants - Instructional	1,722	1,365	-	3,087	10,000	6,913	15,000	15,000	15,000	-	11,913	21%
5820 Consultants - Non Instructional - Custom 1	1,690	2,000	2,320	6,010	5,640	(370)	28,200	28,200	28,200	-	22,190.00	21%
5821 Consultants - Non Instructional - Custom 2	-	-	22,500	22,500	-	(22,500)	-	45,000	45,000	-	22,500	50%
5822 Consultants - Non Instructional - Custom 3	-	-	-	-	3,000	3,000	15,000	16,500	16,500	-	16,500	0%
5824 District Oversight Fees	-	-	-	-	11,582	11,582	46,328	45,010	45,197	(187)	45,197	0%
5836 Fingerprinting	732	127	109	1,019	2,397	1,378	2,915	3,181	3,212	(31)	2,193	32%
5839 Fundraising Expenses	39	-	532	571	3,000	2,429	15,000	15,000	15,000	-	14,428.88	4%
5843 Interest - Loans Less than 1 Year	-	-	119	119	-	(119)	-	-	5,000	(5,000)	4,881	2%
5845 Legal Fees	6,068	3,669	4,509	14,246	28,000	13,754	84,000	84,000	84,000	-	69,754	17%
5851 Marketing and Student Recruiting	250	-	635	885	390	(495)	1,951	2,083	2,083	-	1,197.32	43%
5857 Payroll Fees	366	403	387	1,445	1,632	187	4,896	4,896	4,896	-	3,451	30%
5860 Printing and Reproduction	-	-	1,196	1,196	90	(1,106)	448	448	1,198	(750)	2	100%
5861 Prior Yr Exp (not accrued)	-	1,795	(5,113)	(3,318)	-	3,318	-	1,795	-	1,795	3,318.32	
5863 Professional Development	1,353	4,137	825	6,315	6,667	352	20,000	20,000	20,000	-	13,684.94	32%
5866 SPED MH Day/NPS Services	16,197	31,389	32,858	80,445	53,333	(27,111)	160,000	374,175	374,175	-	293,730	21%
5869 Special Education Contract Instructors	-	2,436	4,918	7,354	45,000	37,647	225,000	150,000	150,000	-	142,647	5%
5872 Special Education Encroachment	-	-	-	-	-	-	13,673	13,673	13,673	-	13,673	0%
5875 Staff Recruiting	301	-	322	873	898	25	4,490	4,490	4,490	-	3,617.29	19%
5878 Student Assessment	-	-	8,270	8,020	600	(7,420)	3,000	3,000	9,000	(6,000)	980	89%
5880 Student Health Services	-	-	-	-	81	81	404	404	404	-	404	0%
5881 Student Information System	6,800	12,435	-	32,223	30,422	(1,801)	37,000	33,000	33,000	-	777	98%
5884 Substitutes	-	1,713	4,654	6,367	-	(6,367)	-	20,000	20,000	-	13,633	32%
5887 Technology Services	(957)	3,215	892	5,665	6,600	935	33,000	30,000	30,000	-	24,335	19%
5899 Miscellaneous Operating Expenses	452	523	-	1,488	-	(1,488)	-	-	1,500	(1,500)	12	99%
5900 Communications	3,442	2,065	914	6,997	13,333	6,336	40,000	40,000	40,000	-	33,003	17%
5915 Postage and Delivery	165	-	55	410	312	(98)	1,561	1,561	1,561	-	1,151	26%
SUBTOTAL - Services & Other Operating Exp.	110,485	115,257	161,960	438,799	475,958	37,159	1,515,410	1,696,036	1,727,709	(31,673)	1,288,910	25%

East Bay Innovation Academy

Budget vs. Actuals
As of October close

	Actual			Budget vs. Actual			Budget					
	Aug	Sep	Oct	Actual YTD	Budget YTD	Variance (YTD less Budget)	Approved Budget	Previous Month's Forecast	Current Forecast	(Previous vs. Current Forecast)	Forecast Remaining	% of Forecast Spent
6000 Capital Outlay												
6100 Sites & Improvement of Sites	-	-	-	-	-	-	-	-	-	-	-	-
6200 Buildings & Improvement of Buildings	-	-	-	-	-	-	-	-	-	-	-	-
6300 School Libraries	-	-	-	-	-	-	-	-	-	-	-	-
6400 Equipment	-	-	-	-	-	-	-	-	-	-	-	-
6410 Computers (capitalizable items)	-	-	-	-	-	-	-	-	-	-	-	-
6420 Furniture (capitalizable items)	-	-	-	-	-	-	-	-	-	-	-	-
6430 Other Equipment (capitalizable items)	-	-	-	-	-	-	-	-	-	-	-	-
6500 Equipment Replacement	-	-	-	-	-	-	-	-	-	-	-	-
SUBTOTAL - Capital Outlay	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES	478,747	593,651	563,221	1,900,070	1,962,435	62,365	6,000,296	6,212,499	6,256,645	(44,145)	4,356,575	30%
6900 Total Depreciation (includes Prior Years)	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENSES including Depreciation	478,747	593,651	563,221	1,900,070	1,962,435	62,365	6,000,296	6,212,499	6,256,645	(44,145)	4,356,575	30%

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report Certification**

Charter School Name: East Bay Innovation Academy
 (continued) _____
CDS #: 01-61259-0129932
Charter Approving Entity: Oakland Unified School Distric
County: Alameda
Charter #: 1620
Fiscal Year: 2018/19

To the entity that approved the charter school:
 2018/19 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
 Charter School Official
 (Original signature required)

Print Name: Devin Krugman Title: Head of School

To the County Superintendent of Schools:
 2018/19 CHARTER SCHOOL FIRST INTERIM FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 47604.33.

Signed: _____ Date: _____
 Authorized Representative of
 Charter Approving Entity
 (Original signature required)

Print Name: Minh Co Title: Accounting Manager

For additional information on the First Interim Report, please contact:

<p><u>For Approving Entity:</u></p> <p><u>Minh Co</u> Name</p> <p><u>Accounting Manager</u> Title</p> <p><u>510-879-0132</u> Phone</p> <p><u>minh.co@ousd.org</u> E-mail</p>	<p><u>For Charter School:</u></p> <p><u>Michelle Cho</u> Name</p> <p><u>COO/CFO</u> Title</p> <p><u>510-577-9557</u> Phone</p> <p><u>michelle.cho@eastbayia.org</u> E-mail</p>
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This report has been verified for mathematical accuracy by the County Superintendent of Schools, pursuant to *Education Code* Section 47604.33.

 ACOE District Advisor Date

CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Detail

Charter School Name: East Bay Innovation Academy
(continued)
CDS #: 01-61289-0129932
Charter Approving Entity: Oakland Unified School District
County: Alameda
Charter #: 1620
Fiscal Year: 2018/19

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
A. REVENUES										
1. LCFF Sources										
State Aid - Current Year	8011	3,291,657.68		3,291,657.68	\$648,195.00		648,195.00	3,211,329.30		3,211,329.30
Education Protection Account State Aid - Current Year	8012	107,160.00		107,160.00	\$23,484.00		23,484.00	104,256.00		104,256.00
State Aid - Prior Years	8019	-		-			-	-		-
Transfers to Charter Schools in Lieu of Property Taxes	8096	1,233,995.62		1,233,995.62	\$282,077.00		282,077.00	1,204,099.46		1,204,099.46
Other LCFF Transfers	8091, 8097	-		-			-	-		-
Total, LCFF Sources		4,632,813.31	-	4,632,813.31	953,756.00	-	953,756.00	4,519,684.76	-	4,519,684.76
2. Federal Revenues										
Every Student Succeeds Act (Title I - V)	8290		28,773.00	28,773.00			-		43,801.00	43,801.00
Special Education - Federal	8181, 8182		62,125.00	62,125.00			-		178,416.40	178,416.40
Child Nutrition - Federal	8220		24,111.68	24,111.68			-		34,587.00	34,587.00
Donated Food Commodities	8221		-	-			-		-	-
Other Federal Revenues	8110, 8260-8299		-	-			-		-	-
Total, Federal Revenues			115,009.68	115,009.68			-		256,804.40	256,804.40
3. Other State Revenues										
Special Education - State	StateRevSE		472,887.60	472,887.60		\$65,206.00	65,206.00		431,652.96	431,652.96
All Other State Revenues	StateRevAO	189,030.92	198,200.78	387,231.70			-	288,891.12	175,965.90	464,857.02
Total, Other State Revenues		189,030.92	671,088.38	860,119.30		65,206.00	65,206.00	288,891.12	607,618.86	896,509.98
4. Other Local Revenues										
All Other Local Revenues	LocalRevAO	407,961.43		407,961.43	\$219,962.44		219,962.44	587,298.10		587,298.10
Total, Local Revenues		407,961.43		407,961.43	219,962.44		219,962.44	587,298.10		587,298.10
5. TOTAL REVENUES		5,229,805.65	786,098.05	6,015,903.70	1,173,718.44	65,206.00	1,238,924.44	5,395,873.98	864,423.26	6,260,297.24
B. EXPENDITURES										
1. Certificated Salaries										
Certificated Teachers' Salaries	1100	1,909,766.52	202,282.00	2,112,048.52	\$504,698.83	\$84,776.49	589,475.32	1,772,499.94	309,538.00	2,082,037.94
Certificated Pupil Support Salaries	1200									
Certificated Supervisors' and Administrators' Salaries	1300	429,036.07	78,614.24	507,650.30	\$157,556.74	\$36,866.03	194,422.77	579,752.60	20,685.40	600,438.00
Other Certificated Salaries	1900	95,000.00		95,000.00						
Total, Certificated Salaries		2,433,802.58	280,896.24	2,714,698.82	662,255.57	121,642.52	783,898.09	2,352,252.54	330,223.40	2,682,475.94
2. Non-certificated Salaries										
Non-certificated Instructional Aides' Salaries	2100		144,160.00	144,160.00	\$12,019.25	\$33,880.68	45,899.93	49,536.00	145,824.00	195,360.00
Non-certificated Support Salaries	2200									
Non-certificated Supervisors' and Administrators' Sal.	2300	211,150.00		211,150.00	\$68,935.88		68,935.88	212,750.00		212,750.00
Clerical and Office Salaries	2400	150,152.50		150,152.50	\$55,340.44		55,340.44	151,780.00		151,780.00
Other Non-certificated Salaries	2900	27,540.00	8,640.00	36,180.00	\$22,591.78		22,591.78	51,156.00		51,156.00
Total, Non-certificated Salaries		388,842.50	152,800.00	541,642.50	158,887.35	33,880.68	192,768.03	465,222.00	145,824.00	611,046.00
3. Employee Benefits										
STRS	3101-3102	383,091.41	58,861.56	441,952.97	\$107,533.02	\$19,756.93	127,289.95	378,072.88	63,880.12	441,953.00
PERS	3201-3202									
OASDI / Medicare / Alternative	3301-3302	70,359.18	10,810.61	81,169.78	\$21,766.26	\$3,977.71	25,743.97	73,592.54	12,434.38	86,026.92
Health and Welfare Benefits	3401-3402	233,594.40	35,891.52	269,485.92	\$86,321.10	\$16,349.08	102,670.18	235,773.70	39,836.90	275,610.60
Unemployment Insurance	3501-3502	20,090.17	3,086.83	23,177.00	\$2,923.29	\$538.09	3,461.38	20,900.19	3,531.35	24,431.54
Workers' Compensation Insurance	3601-3602	33,871.74	5,204.35	39,076.10	\$17,268.46	\$2,451.54	19,720.00	33,809.69	5,712.57	39,522.26
OPEB, Allocated	3701-3702									
OPEB, Active Employees	3751-3752									
Other Employee Benefits	3901-3902	22,656.05	3,481.08	26,137.13	265.00		265.00	22,359.14	3,777.86	26,137.00
Total, Employee Benefits		763,662.94	117,335.95	880,998.89	236,077.13	43,073.35	279,150.48	764,508.15	129,173.17	893,681.32
4. Books and Supplies										
Approved Textbooks and Core Curricula Materials	4100	11,340.00		11,340.00	\$1,253.44		1,253.44	10,230.00		10,230.00
Books and Other Reference Materials	4200	2,572.87		2,572.87	\$68.34		68.34	2,593.04		2,593.04
Materials and Supplies	4300	96,122.00		96,122.00	\$43,341.84	\$4,157.07	47,498.91	85,934.00	5,000.00	90,934.00
Noncapitalized Equipment	4400	167,600.00		167,600.00	\$143,732.88	\$0.00	143,732.88	167,781.18		167,781.18
Food	4700	42,354.30	27,556.20	69,910.50	\$2,791.76	\$10,108.65	12,900.41	28,689.60	41,504.40	70,194.00
Total, Books and Supplies		319,989.17	27,556.20	347,545.37	191,188.26	14,265.72	205,453.98	295,227.82	46,504.40	341,732.22
5. Services and Other Operating Expenditures										
Subagreements for Services	5100									
Travel and Conferences	5200	2,680.07		2,680.07				2,500.00		2,500.00
Dues and Memberships	5300	12,025.46		12,025.46	\$6,002.01		6,002.01	12,025.00		12,025.00
Insurance	5400	39,323.53		39,323.53	\$19,051.00		19,051.00	40,077.00		40,077.00
Operations and Housekeeping Services	5500	179,708.20		179,708.20	\$37,541.31	\$1,917.67	39,458.98	179,708.00		179,708.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	237,850.98	194,756.25	432,607.23	\$26,851.83	\$119,442.23	146,294.06	125,598.00	287,512.00	413,110.00
Transfers of Direct Costs	5700-5799									
Professional/Consulting Services and Operating Expend.	5800	528,608.20	278,897.50	807,505.71	\$156,205.10	\$64,380.71	220,585.81	647,229.29	391,498.84	1,038,728.13
Communications	5900	41,560.60		41,560.60	\$7,407.46		7,407.46	41,561.00		41,561.00
Total, Services and Other Operating Expenditures		1,041,757.05	473,653.75	1,515,410.80	253,058.71	185,740.61	438,799.32	1,048,698.29	679,010.84	1,727,709.13

CHARTER SCHOOL
 INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
 First Interim Report - Detail

Charter School Name: East Bay Innovation Academy
 (continued)
 CDS #: 01-61289-0129932
 Charter Approving Entity: Oakland Unified School District
 County: Alameda
 Charter #: 1620
 Fiscal Year: 2018/19

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	Adopted Budget - July 1			Actuals thru 10/31			1st Interim Budget		
		Unrestricted	Restricted	Total	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
6. Capital Outlay (Objects 6100-6170, 6200-6500 for modified accrual basis only)										
Land and Land Improvements	6100-6170			-			-			-
Buildings and Improvements of Buildings	6200			-			-			-
Books and Media for New School Libraries or Major Expansion of School Libraries	6300			-			-			-
Equipment	6400			-			-			-
Equipment Replacement	6500			-			-			-
Depreciation Expense (for accrual basis only)	6900			-			-			-
Total, Capital Outlay		-	-	-	-	-	-	-	-	-
7. Other Outgo										
Tuition to Other Schools	7110-7143	-		-			-			-
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-		-			-			-
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-		-			-			-
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-		-			-			-
All Other Transfers	7281-7299	-		-			-			-
Transfers of Indirect Costs	7300-7399	-	-	-	-	-	-	-	-	-
Debt Service:										
Interest	7438			-			-			-
Principal (for modified accrual basis only)	7439			-			-			-
Total, Other Outgo		-	-	-	-	-	-	-	-	-
8. TOTAL EXPENDITURES		4,948,054.24	1,052,242.14	6,000,296.38	1,501,467.02	398,602.88	1,900,069.90	4,925,908.80	1,330,735.81	6,256,644.61
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		281,751.42	(266,144.09)	15,607.33	(327,748.58)	(333,396.88)	(661,145.46)	469,965.19	(466,312.55)	3,652.64
D. OTHER FINANCING SOURCES / USES										
1. Other Sources	8930-8979			-			-			-
2. Less: Other Uses	7630-7699			-			-			-
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(266,144.09)	266,144.09	-	(333,396.88)	333,396.88	-	(466,312.55)	466,312.55	-
4. TOTAL OTHER FINANCING SOURCES / USES		(266,144.09)	266,144.09	-	(333,396.88)	333,396.88	-	(466,312.55)	466,312.55	-
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		15,607.33	0.00	15,607.33	(661,145.46)	-	(661,145.46)	3,652.64	(0.00)	3,652.64
F. FUND BALANCE, RESERVES										
1. Beginning Fund Balance										
a. As of July 1	9791	466,280.14		466,280.14	\$502,252.67		502,252.67	502,252.67		502,252.67
b. Adjustments to Beginning Balance	9793, 9795			-			-			-
c. Adjusted Beginning Balance		466,280.14	-	466,280.14	502,252.67	-	502,252.67	502,252.67	-	502,252.67
2. Ending Fund Balance, June 30 (E + F.1.c.)		481,887.47	0.00	481,887.47	(158,892.79)	-	(158,892.79)	505,905.31	(0.00)	505,905.31
Components of Ending Fund Balance :										
a. Nonspendable										
Revolving Cash (equals object 9130)	9711			-			-			-
Stores (equals object 9320)	9712			-			-			-
Prepaid Expenditures (equals object 9330)	9713			-			-			-
All Others	9719			-			-			-
b. Restricted	9740			-		-	-		(0.00)	(0.00)
c. Committed										
Stabilization Arrangements	9750			-			-			-
Other Commitments	9760			-			-			-
d. Assigned										
Other Assignments	9780			-			-			-
e. Unassigned/Unappropriated										
Reserve for Economic Uncertainties	9789	180,008.89		180,008.89			-	187,699.34		187,699.34
Unassigned/Unappropriated Amount	9790	301,878.57	0.00	301,878.58	(158,892.79)	-	(158,892.79)	318,205.97	-	318,205.97

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: East Bay Innovation Academy
 (continued)
 CDS #: 01-61259-0129932
 Charter Approving Entity: Oakland Unified School District
 County: Alameda
 Charter #: 1620
 Fiscal Year: 2018/19

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
A. REVENUES						
1. LCFF/Revenue Limit Sources						
State Aid - Current Year	8011	3,291,657.68	648,195.00	3,211,329.30	(80,328.38)	-2.44%
Education Protection Account State Aid - Current Year	8012	107,160.00	23,484.00	104,256.00	(2,904.00)	-2.71%
State Aid - Prior Years	8019	-	-	-	-	
Transfers to Charter Schools Funding in Lieu of Property Taxes	8096	1,233,995.62	282,077.00	1,204,099.46	(29,896.16)	-2.42%
Other LCFF Transfers	8091, 8097	-	-	-	-	
Total, LCFF Sources		4,632,813.31	953,756.00	4,519,684.76	(113,128.54)	-2.44%
2. Federal Revenues						
Every Student Succeeds Act (Title I-V)	8290	28,773.00	-	43,801.00	15,028.00	52.23%
Special Education - Federal	8181, 8182	62,125.00	-	178,416.40	116,291.40	187.19%
Child Nutrition - Federal	8220	24,111.68	-	34,587.00	10,475.33	43.45%
Donated Food Commodities	8221	-	-	-	-	
Other Federal Revenues	8110, 8260-8299	-	-	-	-	
Total, Federal Revenues		115,009.68	-	256,804.40	141,794.73	123.29%
3. Other State Revenues						
Special Education - State	StateRevSE	472,887.60	65,206.00	431,652.96	(41,234.64)	-8.72%
All Other State Revenues	StateRevAO	387,231.70	-	464,857.02	77,625.33	20.05%
Total, Other State Revenues		860,119.30	65,206.00	896,509.98	36,390.68	4.23%
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	407,961.43	219,962.44	587,298.10	179,336.67	43.96%
Total, Local Revenues		407,961.43	219,962.44	587,298.10	179,336.67	43.96%
5. TOTAL REVENUES						
		6,015,903.70	1,238,924.44	6,260,297.24	244,393.54	4.06%
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	2,112,048.52	589,475.32	2,082,037.94	(30,010.58)	-1.42%
Certificated Pupil Support Salaries	1200	-	-	-	-	
Certificated Supervisors' and Administrators' Salaries	1300	507,650.30	194,422.77	600,438.00	92,787.70	18.28%
Other Certificated Salaries	1900	95,000.00	-	-	(95,000.00)	(100%)
Total, Certificated Salaries		2,714,698.82	783,898.09	2,682,475.94	(32,222.88)	-1.19%
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	144,160.00	45,899.93	195,360.00	51,200.00	35.52%
Non-certificated Support Salaries	2200	-	-	-	-	
Non-certificated Supervisors' and Administrators' Sal.	2300	211,150.00	68,935.88	212,750.00	1,600.00	0.76%
Clerical and Office Salaries	2400	150,152.50	55,340.44	151,780.00	1,627.50	1.08%
Other Non-certificated Salaries	2900	36,180.00	22,591.78	51,156.00	14,976.00	41.39%
Total, Non-certificated Salaries		541,642.50	192,768.03	611,046.00	69,403.50	12.81%
3. Employee Benefits						
STRS	3101-3102	441,952.97	127,289.95	441,953.00	0.03	0.00%
PERS	3201-3202	-	-	-	-	
OASDI / Medicare / Alternative	3301-3302	81,169.78	25,743.97	86,026.92	4,857.14	5.98%
Health and Welfare Benefits	3401-3402	269,485.92	102,670.18	275,610.60	6,124.68	2.27%
Unemployment Insurance	3501-3502	23,177.00	3,461.38	24,431.54	1,254.54	5.41%
Workers' Compensation Insurance	3601-3602	39,076.10	19,720.00	39,522.26	446.17	1.14%
OPEB, Allocated	3701-3702	-	-	-	-	
OPEB, Active Employees	3751-3752	-	-	-	-	
Other Employee Benefits	3901-3902	26,137.13	265.00	26,137.00	(0.13)	0.00%
Total, Employee Benefits		880,998.89	279,150.48	893,681.32	12,682.43	1.44%

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: East Bay Innovation Academy
 (continued)
 CDS #: 01-61259-0129932
 Charter Approving Entity: Oakland Unified School District
 County: Alameda
 Charter #: 1620
 Fiscal Year: 2018/19

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	11,340.00	1,253.44	10,230.00	(1,110.00)	-9.79%
Books and Other Reference Materials	4200	2,572.87	68.34	2,593.04	20.17	0.78%
Materials and Supplies	4300	96,122.00	47,498.91	90,934.00	(5,188.00)	-5.40%
Noncapitalized Equipment	4400	167,600.00	143,732.88	167,781.18	181.18	0.11%
Food	4700	69,910.50	12,900.41	70,194.00	283.50	0.41%
Total, Books and Supplies		347,545.37	205,453.98	341,732.22	(5,813.15)	-1.67%
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	-	-	-	-	
Travel and Conferences	5200	2,680.07	-	2,500.00	(180.07)	-6.72%
Dues and Memberships	5300	12,025.46	6,002.01	12,025.00	(0.46)	0.00%
Insurance	5400	39,323.53	19,051.00	40,077.00	753.47	1.92%
Operations and Housekeeping Services	5500	179,708.20	39,458.98	179,708.00	(0.20)	0.00%
Rentals, Leases, Repairs, and Noncap. Improvements	5600	432,607.23	146,294.06	413,110.00	(19,497.23)	-4.51%
Transfers of Direct Costs	5700-5799	-	-	-	-	
Professional/Consulting Services and Operating Expend.	5800	807,505.71	220,585.81	1,038,728.13	231,222.42	28.63%
Communications	5900	41,560.60	7,407.46	41,561.00	0.40	0.00%
Total, Services and Other Operating Expenditures		1,515,410.80	438,799.32	1,727,709.13	212,298.32	14.01%
6. Capital Outlay (Objects 6100-6170, 6200-6500 modified accrual basis only)						
Land and Land Improvements	6100-6170	-	-	-	-	
Buildings and Improvements of Buildings	6200	-	-	-	-	
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	-	-	-	-	
Equipment	6400	-	-	-	-	
Equipment Replacement	6500	-	-	-	-	
<i>Depreciation Expense (for accrual basis only)</i>	6900	-	-	-	-	
Total, Capital Outlay		-	-	-	-	
7. Other Outgo						
Tuition to Other Schools	7110-7143	-	-	-	-	
Transfers of Pass-through Revenues to Other LEAs	7211-7213	-	-	-	-	
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	-	-	-	-	
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	-	-	-	-	
All Other Transfers	7281-7299	-	-	-	-	
Transfers of Indirect Costs	7300-7399	-	-	-	-	
Debt Service:						
Interest	7438	-	-	-	-	
Principal (for modified accrual basis only)	7439	-	-	-	-	
Total, Other Outgo		-	-	-	-	
8. TOTAL EXPENDITURES		6,000,296.38	1,900,069.90	6,256,644.61	256,348.23	4.27%
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		15,607.33	(661,145.46)	3,652.64	(11,954.69)	-76.60%

**CHARTER SCHOOL
INTERIM FINANCIAL REPORT - ALTERNATIVE FORM
First Interim Report - Summary**

Charter School Name: East Bay Innovation Academy
 (continued)
 CDS #: 01-61259-0129932
 Charter Approving Entity: Oakland Unified School District
 County: Alameda
 Charter #: 1620
 Fiscal Year: 2018/19

Description	Object Code	7/1 Adopted Budget (X)	Actuals thru 10/31 (Y)	1st Interim Budget (Z)	1st Interim vs. Adopted Budget Increase, (Decrease)	
					\$ Difference (Z) vs. (X)	% Change (Z) vs. (X)
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	-	-	-	-	
2. Less: Other Uses	7630-7699	-	-	-	-	
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	-	-	-	-	
4. TOTAL OTHER FINANCING SOURCES / USES		-	-	-	-	
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		15,607.33	(661,145.46)	3,652.64	(11,954.69)	-76.60%
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	466,280.14	502,252.67	502,252.67	35,972.53	7.71%
b. Adjustments/Restatements	9793, 9795	-	-	-	-	
c. Adjusted Beginning Fund Balance		466,280.14	502,252.67	502,252.67		
2. Ending Fund Balance, June 30 (E + F.1.c.)		481,887.47	(158,892.79)	505,905.31		
Components of Ending Fund Balance :						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	-	-	-	-	
Stores (equals object 9320)	9712	-	-	-	-	
Prepaid Expenditures (equals object 9330)	9713	-	-	-	-	
All Others	9719	-	-	-	-	
b. Restricted	9740	-	-	(0.00)	(0.00)	New
c. Committed						
Stabilization Arrangements	9750	-	-	-	-	
Other Commitments	9760	-	-	-	-	
d. Assigned						
Other Assignments	9780	-	-	-	-	
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	180,008.89	-	187,699.34	7,690.45	4.27%
Unassigned/Unappropriated Amount	9790	301,878.58	(158,892.79)	318,205.97	16,327.39	5.41%

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: East Bay Innovation Academy
 (continued) _____
CDS #: 01-61259-0129932
Charter Approving Entity: Oakland Unified School District
County: Alameda
Charter #: 1620
Fiscal Year: 2018/19

This charter school uses the following basis of accounting:

- Accrual Basis** (Applicable Capital Assets / Interest on Long-Term Debt / Long-Term Liabilities objects are 6900, 7438, 9400-9499, and 9660-9669)
 Modified Accrual Basis (Applicable Capital Outlay / Debt Service objects are 6100-6170, 6200-6500, 7438, and 7439)

Description	Object Code	FY 2018/19			Totals for 2019/20	Totals for 2020/21
		Unrestricted	Restricted	Total		
A. REVENUES						
1. LCFF Sources						
State Aid - Current Year	8011	3,211,329.30	0.00	3,211,329.30	4,108,794.38	4,761,053.14
Education Protection Account State Aid - Current Year	8012	104,256.00	0.00	104,256.00	124,392.00	137,272.00
State Aid - Prior Years	8019	0.00	0.00	0.00	0.00	0.00
Transfers of Charter Schools in Lieu of Property Taxes	8096	1,204,099.46	0.00	1,204,099.46	1,436,659.18	1,585,416.10
Other LCFF Transfers	8091, 8097	0.00	0.00	0.00		
Total, LCFF Sources		4,519,684.76	0.00	4,519,684.76	5,669,845.57	6,483,741.24
2. Federal Revenues						
Every Student Succeeds Act (Title I - V)	8290	0.00	43,801.00	43,801.00	37,230.85	45,068.92
Special Education - Federal	8181, 8182	0.00	178,416.40	178,416.40	187,242.23	82,625.00
Child Nutrition - Federal	8220	0.00	34,587.00	34,587.00	41,643.00	46,053.00
Donated Food Commodities	8221	0.00	0.00	0.00		
Other Federal Revenues	8110, 8260-8299	0.00	0.00	0.00		
Total, Federal Revenues		0.00	256,804.40	256,804.40	266,116.08	173,746.92
3. Other State Revenues						
Special Education - State	StateRevSE	0.00	431,652.96	431,652.96	508,207.92	478,279.92
All Other State Revenues	StateRevAO	288,891.12	175,965.90	464,857.02	334,141.74	356,060.58
Total, Other State Revenues		288,891.12	607,618.86	896,509.98	842,349.66	834,340.50
4. Other Local Revenues						
All Other Local Revenues	LocalRevAO	587,298.10	0.00	587,298.10	606,820.53	715,541.15
Total, Local Revenues		587,298.10	0.00	587,298.10	606,820.53	715,541.15
5. TOTAL REVENUES						
		5,395,873.98	864,423.26	6,260,297.24	7,385,131.83	8,207,369.82
B. EXPENDITURES						
1. Certificated Salaries						
Certificated Teachers' Salaries	1100	1,772,499.94	309,538.00	2,082,037.94	2,612,936.09	3,068,359.33
Certificated Pupil Support Salaries	1200	0.00	0.00	0.00		0.00
Certificated Supervisors' and Administrators' Salaries	1300	579,752.60	20,685.40	600,438.00	700,593.64	721,611.45
Other Certificated Salaries	1900	0.00		#VALUE!		
Total, Certificated Salaries		2,352,252.54	330,223.40	2,682,475.94	3,313,529.73	3,789,970.78
2. Non-certificated Salaries						
Non-certificated Instructional Aides' Salaries	2100	49,536.00	145,824.00	195,360.00	205,629.20	222,682.91
Non-certificated Support Salaries	2200	0.00	0.00	0.00		0.00
Non-certificated Supervisors' and Administrators' Sal.	2300	212,750.00	0.00	212,750.00	219,132.50	225,706.48
Clerical and Office Salaries	2400	151,780.00	0.00	151,780.00	221,333.40	227,973.40
Other Non-certificated Salaries	2900	51,156.00	0.00	51,156.00	53,067.00	54,659.01
Total, Non-certificated Salaries		465,222.00	145,824.00	611,046.00	699,162.10	731,021.80

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: East Bay Innovation Academy
 (continued) _____
CDS #: 01-61259-0129932
Charter Approving Entity: Oakland Unified School District
County: Alameda
Charter #: 1620
Fiscal Year: 2018/19

Description	Object Code	FY 2018/19			Totals for 2019/20	Totals for 2020/21
		Unrestricted	Restricted	Total		
3. Employee Benefits						
STRS	3101-3102	378,072.88	63,880.12	441,953.00	600,742.94	723,884.42
PERS	3201-3202	0.00	0.00	0.00		0.00
OASDI / Medicare / Alternative	3301-3302	73,592.54	12,434.38	86,026.92	101,966.08	111,346.74
Health and Welfare Benefits	3401-3402	235,773.70	39,836.90	275,610.60	370,543.14	452,062.63
Unemployment Insurance	3501-3502	20,900.19	3,531.35	24,431.54	26,187.00	28,595.00
Workers' Compensation Insurance	3601-3602	33,809.69	5,712.57	39,522.26	48,152.30	54,251.91
OPEB, Allocated	3701-3702	0.00	0.00	0.00		0.00
OPEB, Active Employees	3751-3752	0.00	0.00	0.00		0.00
Other Employee Benefits	3901-3902	22,359.14	3,777.86	26,137.00	14,793.38	15,237.18
Total, Employee Benefits		764,508.15	129,173.17	893,681.32	1,162,384.84	1,385,377.88
4. Books and Supplies						
Approved Textbooks and Core Curricula Materials	4100	10,230.00	0.00	10,230.00	16,525.00	18,640.50
Books and Other Reference Materials	4200	2,593.04	0.00	2,593.04	3,242.78	3,824.46
Materials and Supplies	4300	85,934.00	5,000.00	90,934.00	107,102.60	119,711.89
Noncapitalized Equipment	4400	167,781.18	0.00	167,781.18	168,380.00	169,503.60
Food	4700	28,689.60	41,504.40	70,194.00	84,326.40	93,167.21
Total, Books and Supplies		295,227.82	46,504.40	341,732.22	379,576.78	404,847.66
5. Services and Other Operating Expenditures						
Subagreements for Services	5100	0.00	0.00	0.00		
Travel and Conferences	5200	2,500.00	0.00	2,500.00	2,550.00	2,601.00
Dues and Memberships	5300	12,025.00	0.00	12,025.00	12,265.50	12,510.81
Insurance	5400	40,077.00	0.00	40,077.00	48,253.00	54,430.26
Operations and Housekeeping Services	5500	179,708.00	0.00	179,708.00	183,302.16	186,968.20
Rentals, Leases, Repairs, and Noncap. Improvements	5600	125,598.00	287,512.00	413,110.00	468,083.58	491,453.43
Transfers of Direct Costs	5700-5799	0.00	0.00	0.00		
Professional/Consulting Services and Operating Expend.	5800	647,229.29	391,498.84	1,038,728.13	1,059,701.33	1,090,367.84
Communications	5900	41,561.00	0.00	41,561.00	42,392.22	43,240.06
Total, Services and Other Operating Expenditures		1,048,698.29	679,010.84	1,727,709.13	1,816,547.78	1,881,571.60
6. Capital Outlay (Obj. 6100-6170, 6200-6500 for mod. accr. basis only)						
Land and Land Improvements	6100-6170	0.00	0.00	0.00		
Buildings and Improvements of Buildings	6200	0.00	0.00	0.00		
Books and Media for New School Libraries or Major Expansion of School Libraries	6300	0.00	0.00	0.00		
Equipment	6400	0.00	0.00	0.00		
Equipment Replacement	6500	0.00	0.00	0.00		
Depreciation Expense (for accrual basis only)	6900	0.00	0.00	0.00		
Total, Capital Outlay		0.00	0.00	0.00	0.00	0.00
7. Other Outgo						
Tuition to Other Schools	7110-7143	0.00	0.00	0.00		
Transfers of Pass-through Revenues to Other LEAs	7211-7213	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE	0.00	0.00	0.00		
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO	0.00	0.00	0.00		
All Other Transfers	7280-7299	0.00	0.00	0.00		
Transfers of Indirect Costs	7300-7399	0.00	0.00	0.00		
Debt Service:						
Interest	7438	0.00	0.00	0.00		
Principal (for modified accrual basis only)	7439	0.00	0.00	0.00		
Total, Other Outgo		0.00	0.00	0.00	0.00	0.00
8. TOTAL EXPENDITURES		4,925,908.80	1,330,735.81	6,256,644.61	7,371,201.24	8,192,789.72
C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPEND. BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)		469,965.19	(466,312.55)	3,652.64	13,930.59	14,580.10

**CHARTER SCHOOL
MULTI-YEAR PROJECTION - ALTERNATIVE FORM
First Interim Report - MYP**

Charter School Name: East Bay Innovation Academy
 (continued) _____
 CDS #: 01-61259-0129932
 Charter Approving Entity: Oakland Unified School District
 County: Alameda
 Charter #: 1620
 Fiscal Year: 2018/19

Description	Object Code	FY 2018/19			Totals for 2019/20	Totals for 2020/21
		Unrestricted	Restricted	Total		
D. OTHER FINANCING SOURCES / USES						
1. Other Sources	8930-8979	0.00	0.00	0.00		
2. Less: Other Uses	7630-7699	0.00	0.00	0.00		
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999	(466,312.55)	466,312.55	0.00		
4. TOTAL OTHER FINANCING SOURCES / USES		(466,312.55)	466,312.55	0.00	0.00	0.00
E. NET INCREASE (DECREASE) IN FUND BALANCE (C + D4)		3,652.64	(0.00)	3,652.64	13,930.59	14,580.10
F. FUND BALANCE, RESERVES						
1. Beginning Fund Balance						
a. As of July 1	9791	502,252.67	0.00	502,252.67	505,905.31	519,835.90
b. Adjustments/Restatements	9793, 9795	0.00	0.00	0.00		
c. Adjusted Beginning Balance		502,252.67	0.00	502,252.67	505,905.31	519,835.90
2. Ending Fund Balance, June 30 (E + F.1.c.)		505,905.31	(0.00)	505,905.31	519,835.90	534,416.00
Components of Ending Fund Balance:						
a. Nonspendable						
Revolving Cash (equals object 9130)	9711	0.00	0.00	0.00		
Stores (equals object 9320)	9712	0.00	0.00	0.00		
Prepaid Expenditures (equals object 9330)	9713	0.00	0.00	0.00		
All Others	9719	0.00	0.00	0.00		
b. Restricted	9740		(0.00)	(0.00)		
c. Committed						
Stabilization Arrangements	9750	0.00	0.00	0.00		
Other Commitments	9760	0.00	0.00	0.00		
d. Assigned						
Other Assignments	9780	0.00	0.00	0.00		
e. Unassigned/Unappropriated						
Reserve for Economic Uncertainties	9789	187,699.34	0.00	187,699.34	221,136.04	245,783.69
Unassigned/Unappropriated Amount	9790	318,205.97	0.00	318,205.97	298,699.86	288,632.31

Cover Sheet

Review and Approval of 2017-2018 Draft External Audit Report

Section: IV. Finance and Development
Item: B. Review and Approval of 2017-2018 Draft External Audit Report
Purpose: Vote
Submitted by:
Related Material: EBIA 17.18 Audited FS Draft Revised 11.7.18 v2.pdf

EAST BAY INNOVATION ACADEMY

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

YEAR ENDED JUNE 30, 2018

Tentative -
For discussion purposes only
Subject to revision

**EAST BAY INNOVATION ACADEMY
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YEAR ENDED JUNE 30, 2018**

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INDEPENDENT AUDITORS' REPORT

Board of Directors
East Bay Innovation Academy
Oakland, California

Report on the Financial Statements

We have audited the accompanying financial statements of East Bay Innovation Academy (the Academy), a California nonprofit public benefit corporation, which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, cash flows, and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Board of Directors
East Bay Innovation Academy

Opinion

In our opinion, the financial statements referred to on page 1 present fairly, in all material respects, the financial position of the Academy as of June 30, 2018, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the Academy's financial statements as a whole. The accompanying supplementary schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated REPORT DATE on our consideration of the Academy's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness on the Academy's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Academy's internal control over financial reporting and compliance.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

**EAST BAY INNOVATION ACADEMY
STATEMENT OF FINANCIAL POSITION
JUNE 30, 2018**

ASSETS

CURRENT ASSETS

Cash and Cash Equivalents	\$ 383,725
Accounts Receivable - Federal and State	540,732
Accounts Receivable - Other	16,005
Prepaid Expenses and Other Assets	<u>44,689</u>
Total Assets	<u><u>\$ 985,151</u></u>

LIABILITIES AND NET ASSETS

CURRENT LIABILITIES

Accounts Payable and Accrued Liabilities	\$ 332,892
Deferred Revenue	50,000
Revolving Loan Payable, Current Portion	<u>50,000</u>
Total Current Liabilities	432,892

LONG-TERM LIABILITIES

Revolving Loan Payable	<u>50,006</u>
Total Long-Term Liabilities	50,006

NET ASSETS

Unrestricted	<u>502,253</u>
Total Net Assets	<u><u>502,253</u></u>
Total Liabilities and Net Assets	<u><u>\$ 985,151</u></u>

See accompanying Notes to Financial Statements.

**EAST BAY INNOVATION ACADEMY
STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2018**

UNRESTRICTED REVENUES

State Revenue:	
State Aid	\$ 2,754,705
Other State Revenue	695,083
Federal Revenue:	
Grants and Entitlements	232,669
Local Revenue:	
In-Lieu Property Tax Revenue	1,084,909
Contributions	459,359
Interest Income	2
Other Revenue	159,871
Total Unrestricted Revenues	<u>5,386,598</u>

EXPENSES

Program Services	5,005,339
Management and General	343,519
Total Expenses	<u>5,348,858</u>

CHANGE IN UNRESTRICTED NET ASSETS

37,740

Net Unrestricted Assets - Beginning of Year

464,513

NET UNRESTRICTED ASSETS - END OF YEAR\$ 502,253

See accompanying Notes to Financial Statements.

**EAST BAY INNOVATION ACADEMY
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2018**

CASH FLOWS FROM OPERATING ACTIVITIES

Change in Net Assets	\$ 37,740
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:	
Change in Operating Assets:	
Accounts Receivable - Federal and State	(79,641)
Accounts Receivable - Other	9,985
Prepaid Expenses and Other Assets	1,051
Change in Operating Liabilities:	
Accounts Payable and Accrued Liabilities	15,049
Deferred Revenue	50,000
Net Cash Provided by Operating Activities	<u>34,184</u>

CASH FLOWS FROM FINANCING ACTIVITIES

Repayments of Debt	<u>(49,998)</u>
Net Cash Used by Financing Activities	<u>(49,998)</u>

NET CHANGE IN CASH AND CASH EQUIVALENTS

(15,814)

Cash and Cash Equivalents - Beginning of Year

399,539**CASH AND CASH EQUIVALENTS - END OF YEAR**\$ 383,725**SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION**

Cash Paid for Interest	<u><u>\$ 319</u></u>
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See accompanying Notes to Financial Statements.

**EAST BAY INNOVATION ACADEMY
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED JUNE 30, 2018**

	Program Services	Management and General	Fundraising	Total Expenses
Salaries and Wages	\$ 2,615,176	\$ 75,334	\$ -	\$ 2,690,510
Pension Expense	278,976	8,036	-	287,012
Other Employee Benefits	233,666	6,731	-	240,397
Payroll Taxes	95,196	2,742	-	97,938
Legal Expenses	-	90,526	-	90,526
Accounting Expenses	-	11,007	-	11,007
Instructional Materials	216,023	-	-	216,023
Other Fees for Services	905,892	112,192	-	1,018,084
Advertising and Promotion Expenses	4,978	-	-	4,978
Office Expenses	-	36,632	-	36,632
Information Technology Expenses	45,328	-	-	45,328
Occupancy Expenses	489,345	-	-	489,345
Travel Expenses	2,032	-	-	2,032
Interest Expense	-	319	-	319
Insurance Expense	32,278	-	-	32,278
Other Expenses	86,449	-	-	86,449
	<u>\$ 5,005,339</u>	<u>\$ 343,519</u>	<u>\$ -</u>	<u>\$ 5,348,858</u>
Total				

See accompanying Notes to Financial Statements.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Activities

East Bay Innovation Academy (the Academy) is a California nonprofit public benefit corporation and is organized to manage and operate a public charter schools located in Alameda County. The Academy is economically dependent on state and federal funding.

The charter may be revoked by the Oakland Unified School District for material violations of the charter, failure to meet pupil outcomes identified in the charter, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law.

Cash and Cash Equivalents

The Academy defines its cash and cash equivalents to include only cash on hand, demand deposits, and liquid investments with original maturities of three months or less.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and disclosures. Accordingly, actual results could differ from those estimates.

Basis of Accounting

The financial statements have been prepared on the accrual method of accounting and accordingly reflect all significant receivables and liabilities.

Functional Allocation of Expenses

Costs of providing the Academy's programs and other activities have been presented in the statement of functional expenses. During the year, such costs are accumulated into separate groupings as either direct or indirect. Indirect or shared costs are allocated among program and support services by a method that best measures the relative degree of benefit.

Basis of Presentation

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States as prescribed by the Financial Accounting Standards Board.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Net Asset Classes

The Academy is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted. Net assets of the Academy are defined as:

Unrestricted

All resources over which the governing board has discretionary control to use in carrying on the general operations of the Academy.

Temporarily Restricted

These net assets are restricted by donors to be used for specific purposes. The Academy currently does not have any temporarily restricted net assets.

Permanently Restricted

These net assets are permanently restricted by donors and cannot be used by the Academy. The Academy does not currently have any permanently restricted net assets.

Receivables

Accounts receivable primarily represent amounts due from federal and state governments as of June 30, 2018. Management believes that all receivables are fully collectible; therefore, no provisions for uncollectible accounts were recorded.

Property Taxes

Secured property taxes attach as an enforceable lien on property as of January 1. Taxes are levied on September 1 and are payable in two installments on or before November 1 and February 1. Unsecured property taxes are not a lien against real property and are payable in one installment on or before August 31. The County bills and collects property taxes for all taxing agencies within the County and distributes these collections to the various agencies. The sponsor agency of the Academy is required by law to provide in-lieu property tax payments on a monthly basis, from August through July. The amount paid per month is based upon an allocation per student, with a specific percentage to be paid each month.

Compensated Absences

Accumulated unpaid employee vacation benefits are recognized as a liability of the Academy. The current portion of the liability, if material, is recognized at year-end. The entire compensated absences liability is reported on the statement of financial position. Employees of the Academy are paid for days or hours worked based upon Board approved schedules which include vacation. Certificated unionized staff receive 10 days of sick leave at the beginning of the year per union contracts. Non-certified hourly staff eligible for sick days are accrued at 1 hour per 30 hours worked.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition

Amounts received from the California Department of Education are recognized as revenue by the Academy based on the average daily attendance (ADA) of students. Revenue that is restricted is recorded as an increase in unrestricted net assets if the restriction expires in the reporting period in which the revenue is recognized. All other restricted revenues are reported as increases in temporarily restricted net assets.

Contributions

All contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted to specific use or future periods are reported as temporarily restricted. Restricted contributions that are received and released in the same period are reported as unrestricted revenue. Unconditional promises to give expected to be received in one year or less are recorded at net realizable value. Unconditional promises to give expected to be received in more than one year are recorded at fair market value at the date of the promise. Conditional promises to give are not recognized until they become unconditional, that is, when the conditions on which they depend are substantially met.

Income Taxes

The Academy is a nonprofit entity exempt from the payment of income taxes under Internal Revenue Code Section 501(c)(3) and California Revenue and Taxation Code Section 23701d. Accordingly, no provision has been made for income taxes. Management has determined that all income tax positions are more likely than not of being sustained upon potential audit or examination; therefore, no disclosures of uncertain income tax positions are required. The Academy files informational returns in the U.S. federal jurisdiction, and the state of California. The statute of limitations for federal and California state purposes is generally three and four years, respectively.

Subsequent Events

The Academy has evaluated subsequent events through REPORT DATE, the date these financial statements were available to be issued.

NOTE 2 CONCENTRATION OF CREDIT RISK

The Academy maintains an interest bearing cash account with a financial institution. The account at this institution is insured by the Federal Deposit Insurance Corporation (FDIC). At times, cash in this account exceeds the maximum insured amount. The Academy has not experienced any losses regarding this account and believes it is not exposed to any significant credit risk on its cash and cash equivalents.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 3 LONG-TERM DEBT

California Department of Education

The Academy received a revolving loan from the California Department of Education (CDE) in the amount of \$250,000. The loan requires annual principal payments of \$50,000. The loan has a term of five years and carries an interest rate of 0.24%. Annual payments of principal and interest are deducted from the Academy's apportionment.

The loan repayment by year is as follows:

<u>Year Ending June 30,</u>	
2019	\$ 50,000
2020	50,006
Total	<u>\$ 100,006</u>

NOTE 4 EMPLOYEE RETIREMENT

Multi-Employer Defined Benefit Pension Plans

Qualified employees are covered under multiple-employer defined benefit pension plans maintained by agencies of the state of California. Certificated employees are members of the State Teachers' Retirement System (STRS).

The risks of participating in this multi-employer defined benefit pension plan are different from single-employer plans because: (a) assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers, (b) the required member, employer, and state contribution rates are set by the California Legislature and detailed in Teachers' Retirement Law, and (c) if the Academy chooses to stop participating in the multi-employer plan, it may be required to pay a withdrawal liability to the plan. The Academy has no plans to withdraw from this multi-employer plan.

State Teachers' Retirement System (STRS)

Plan Description

The Academy contributes to the State Teachers' Retirement System (STRS), a cost-sharing multiple-employer public employee retirement system defined benefit pension plan administered by STRS.

The plan provides retirement, disability and survivor benefits to beneficiaries. Benefit provisions are established by State statutes, as legislatively amended, within the State Teachers' Retirement Law. According to the most recently available Comprehensive Annual Financial Report and Actuarial Valuation Report for the year ended June 30, 2017, total plan net assets are \$210 billion, the total actuarial present value of accumulated plan benefits is \$362 billion, contributions from all employers totaled \$4.2 billion, and the plan is 62.6% funded. The Academy did not contribute more than 5% of the total contributions to the plan.

**EAST BAY INNOVATION ACADEMY
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018**

NOTE 4 EMPLOYEE RETIREMENT (CONTINUED)

State Teachers' Retirement System (STRS) (Continued)

Plan Description (Continued)

Copies of the STRS annual financial reports may be obtained from STRS, 7667 Folsom Boulevard, Sacramento, California 95826 and www.calstrs.com.

Funding Policy

Active plan members hired before January 1, 2013 are required to contribute 10.25% of their salary and those hired after are required to contribute 9.205% of their salary. The Academy is required to contribute an actuarially determined rate. The actuarial methods and assumptions used for determining the rate are those adopted by the STRS Teachers' Retirement Board. Under the 2014 funding plan, employer contributions on compensation creditable to the program will increase every year for the next seven years, up to 19.10% in 2020–21. The required employer contribution rate for the year ended June 30, 2018 was 14.43% of annual payroll. The contribution requirements of the plan members are established and may be amended by state statute.

The Academy's contributions to STRS for the past three years are as follows:

<u>Year Ending June 30,</u>	<u>Required Contribution</u>	<u>Percent Contributed</u>
2016	\$ 113,247	100%
2017	\$ 217,630	100%
2018	\$ 287,012	100%

NOTE 5 CONTINGENCIES

The Academy has received state and federal funds for specific purposes that are subject to review and audit by the grantor agencies. Although such audits could generate disallowances under terms of the grants, it is believed that any required reimbursement would not be material.

SUPPLEMENTARY INFORMATION

Tentative -
For discussion purposes only
Subject to revision

**EAST BAY INNOVATION ACADEMY
LOCAL EDUCATION AGENCY ORGANIZATION STRUCTURE
YEAR ENDED JUNE 30, 2018**

East Bay Innovation Academy (the Academy) was established in October 2013, and granted its charter through Oakland Unified School District (the District) and its charter school status from the California Department of Education. The charter may be revoked by the District for material violations of the charter, failure to meet or make progress towards student outcomes, failure to meet generally accepted standards of fiscal management, or violation of any provision of the law.

Charter School number authorized by the State: 1620

The Board of Directors and the Administrator as of the year ended June 30, 2018 were as follows:

BOARD OF DIRECTORS

<u>Member</u>	<u>Office</u>	<u>Term Expires (3 year term)</u>
Shelley Benning	Board Chair / Co-Founder	August 2019
Laurie Jacobson Jones	Vice Chair and Treasurer / Co-Founder	August 2019
Kelly Garcia	Secretary	August 2019
Ken Berrick	Board Member	October 2017
Gary Borden	Board Member	December 2017
Anne Campbell Washington	Board Member	February 2021
Saamra Mekuria-Grillo	Board Member	October 2020

ADMINISTRATORS

Devin Krugman	Head of School
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**EAST BAY INNOVATION ACADEMY
SCHEDULE OF INSTRUCTIONAL TIME
YEAR ENDED JUNE 30, 2018**

	Instructional Minutes		Traditional Calendar Days	Status
	Requirement	Actual		
Grade 6	54,000	57,285	175	In compliance
Grade 7	54,000	57,285	175	In compliance
Grade 8	54,000	57,285	175	In compliance
Grade 9	64,800	71,447	175	In compliance
Grade 10	64,800	71,447	175	In compliance

Tentative -
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**EAST BAY INNOVATION ACADEMY
SCHEDULE OF AVERAGE DAILY ATTENDANCE
YEAR ENDED JUNE 30, 2018**

	Second Period Report		Annual Report	
	Classroom Based	Total	Classroom Based	Total
Grades 4-6	117.94	117.94	117.16	117.16
Grades 7-8	231.69	231.69	230.68	230.68
Grades 9-10	117.09	120.05	115.61	119.55
ADA Totals	<u>466.72</u>	<u>469.68</u>	<u>463.45</u>	<u>467.39</u>

Tentative -
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**EAST BAY INNOVATION ACADEMY
RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH
AUDITED FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2018**

June 30, 2018 Annual Financial Report		
Fund Balances (Net Assets)	\$	502,253
Adjustments and Reclassifications:		
Increase (Decrease) of Fund Balance		
(Net Assets):		
Accounts Receivable - Federal and State		(338)
Prepaid Expenses and Other Assets		(50,115)
Accounts Payable and Accrued Liabilities		100,453
Deferred Revenue		(50,000)
Net Adjustments and Reclassifications		-
June 30, 2018 Audited Financial Statement		
Fund Balances (Net Assets)	\$	502,253

Tentative -
For discussion purposes only
Subject to revision

**EAST BAY INNOVATION ACADEMY
NOTES TO SUPPLEMENTARY INFORMATION
YEAR ENDED JUNE 30, 2018**

PURPOSE OF SCHEDULES

NOTE 1 SCHEDULE OF INSTRUCTIONAL TIME

This schedule presents information on the amount of instructional time offered by the Academy and whether the Academy complied with the provisions of California Education Code.

NOTE 2 SCHEDULE OF AVERAGE DAILY ATTENDANCE

Average daily attendance is a measurement of the number of pupils attending classes of the Academy. The purpose of attendance accounting from a fiscal standpoint is to provide the basis on which apportionments of state funds are made to charter schools. This schedule provides information regarding the attendance of students at various grade levels.

NOTE 3 RECONCILIATION OF ANNUAL FINANCIAL REPORT WITH AUDITED FINANCIAL STATEMENTS

This schedule provides the information necessary to reconcile the net assets of the charter school as reported on the Annual Financial Report form to the audited financial statements.



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**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors
East Bay Innovation Academy
Oakland, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of East Bay Innovation Academy (the Academy), a nonprofit California public benefit corporation, which comprise the statement of financial position as of June 30, 2018, and the related statements of activities, cash flows, and functional expenses for the year then ended, the related notes to the financial statements, and have issued our report thereon dated REPORT DATE.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Academy's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Academy's internal control. Accordingly, we do not express an opinion on the effectiveness of the Academy's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency or a combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Directors
East Bay Innovation Academy

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Academy's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE



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INDEPENDENT AUDITORS' REPORT ON STATE COMPLIANCE

Board of Directors
 East Bay Innovation Academy
 Oakland, California

We have audited East Bay Innovation Academy's (the Academy) compliance with the types of compliance requirements described in the *2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel for the year ended June 30, 2018. The Academy's state compliance requirements are identified in the table below.

Management's Responsibility

Management is responsible for the compliance with the state laws and regulations as identified below.

Auditor's Responsibility

Our responsibility is to express an opinion on the Academy's compliance based on our audit of the types of compliance requirements referred to below. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and the *2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the specific areas listed below has occurred. An audit includes examining, on a test basis, evidence about the Academy's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion on state compliance. Our audit does not provide a legal determination of the Academy's compliance.

Compliance Requirements Tested

In connection with the audit referred to above, we selected and tested transactions and records to determine the Academy's compliance with the laws and regulations applicable to the following items:

<u>Description</u>	<u>Procedures Performed</u>
School Districts, County Offices of Education, and Charter Schools:	
Educator Effectiveness	Yes
California Clean Energy Jobs Act	Not applicable
After School Education and Safety Program	Not applicable
Proper Expenditure of Education Protection Account Funds	Yes

Board of Directors
East Bay Innovation Academy

<u>Description</u>	<u>Procedures Performed</u>
Unduplicated Local Control Funding Formula Pupil Counts	Yes
Local Control and Accountability Plan	Yes
Independent Study-Course Based	Not applicable
Charter Schools:	
Attendance	Yes
Mode of Instruction	Yes
Nonclassroom-based instructional/independent study	No ¹
Determination of funding for nonclassroom-based instruction	Not applicable
Annual instructional minutes – classroom based	Yes
Charter School Facility Grant Program	Yes

¹ Nonclassroom ADA was under the threshold that requires testing.

Opinion on State Compliance

In our opinion, the Academy complied with the laws and regulations of the state programs referred to above in all material respects for the year ended June 30, 2018.

Purpose of this Report

The purpose of this report on state compliance is solely to describe the results of testing based on the requirements of the *2017-2018 Guide for Annual Audits of K-12 Local Education Agencies and State Compliance Reporting*, published by the Education Audit Appeals Panel. Accordingly, this report is not suitable for any other purpose.

CliftonLarsonAllen LLP

Glendora, California
REPORT DATE

**EAST BAY INNOVATION ACADEMY
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
 YEAR ENDED JUNE 30, 2018**

All audit findings must be identified as one or more of the following categories:

<u>Five Digit Code</u>	<u>Finding Types</u>
10000	Attendance
20000	Inventory of Equipment
30000	Internal Control
40000	State Compliance
42000	Charter School Facilities Program
50000	Federal Compliance
60000	Miscellaneous
61000	Classroom Teacher Salaries
62000	Local Control Accountability Plan
70000	Instructional Materials
71000	Teacher Misassignments
72000	School Accountability Report Card

Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

Tentative Purposes Only
 For discussion purposes only
 Subject to revision

**EAST BAY INNOVATION ACADEMY
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
YEAR ENDED JUNE 30, 2018**

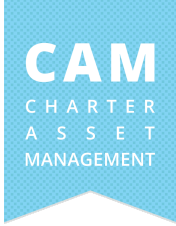
There were no findings and questioned costs related to the basic financial statements or state awards for the prior year.

Tentative -
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Cover Sheet

Receivable Sales

Section: IV. Finance and Development
Item: C. Receivable Sales
Purpose: Vote
Submitted by:
Related Material: CAM Funding Proposal East Bay Innovation Academy 11-8-18.pdf



CAM FUNDING PROPOSAL

Ms. Michelle Cho
CFO/ COO
East Bay Innovation Academy
3400 Malcolm Avenue, Oakland, CA 94605

November 8, 2018

Charter Asset Management is the national leader in charter school funding. We are pleased to present this proposal for East Bay Innovation Academy's consideration.

Funding Amount	\$200,000.00
Funding Date	12-14-18

Account Authority / Payor	Account Receivable	Amount Purchased	Admin Fee	Discount %	Discount	Amount Funded
Alameda County Office of Education	FY 18-19 Advance Apportionment Feb PMT - LCFF State Aid. CDS# 01-61259-0129932	\$204,458.45	-	2.18%	\$4,458.45	-\$200,000.00

Thank you for choosing to fund with Charter Asset Management.

CAM - National Leader in Charter School Funding

DISCLAIMER: Nothing in this letter is intended to create nor does it constitute legally binding obligations of any party or an agreement by CAM of funding or the availability of funding. Neither party is relying on, or is entitled to rely on, this letter for any purpose. This letter is only for negotiation purposes and contains only proposed terms to assist the parties in framing and negotiating the definitive terms of purchase transactions through separate purchase contracts. CAM is a factor. It is not a lender and does not make loans. The availability of funding and any funding itself are subject to and conditioned upon satisfactory completion of due diligence and the parties agreeing upon and reducing to writing all terms and conditions necessary and incidental to the validity of separate purchase contracts. Either party may, at any time prior to the execution of a definitive purchase agreement, unilaterally terminate all negotiations pursuant to this letter, for any reason or for no reason, without any liability whatsoever to the other party.

www.charterassetmanagement.com

