

PALISADES CHARTER HIGH SCHOOL
(A California Nonprofit Public Benefit Corporation)

STATEMENT OF FINANCIAL ACTIVITIES
OTHER POSTEMPLOYMENT BENEFITS ADJUSTMENT

FOR THE YEAR ENDED JUNE 30, 2017

	Final Combined Audit Report	Combined Audit Pre-OPEB Adjustment
REVENUES		
Local Control Funding Formula	\$ 25,626,699	\$ 25,626,699
Federal revenues	1,190,729	1,190,729
Other State revenues	4,864,012	4,864,012
Interest	78,560	78,560
Local revenues	2,437,784	2,437,784
Total Revenues	34,197,784	34,197,784
EXPENSES		
Program services:		
Salaries and benefits	22,282,124	21,720,040
Student services	2,581,820	2,581,820
Materials and supplies	463,217	463,217
Student nutrition	193,188	193,188
Student transportation	643,324	643,324
Depreciation	594,295	594,295
Non-capital outlay	878,367	878,367
Subtotal	27,636,335	27,074,251
Management and general:		
Salary and benefits	4,666,390	4,479,029
Insurance	157,958	157,958
Operating expenses	2,456,093	2,456,093
Subtotal	7,280,441	7,093,080
Total Expenses	34,916,776	34,167,331
CHANGE IN NET ASSETS	(718,992)	30,453
NET ASSETS (DEFICIT), BEGINNING OF YEAR	(2,118,805)	9,939,033
NET ASSETS (DEFICIT), END OF YEAR	\$ (2,837,797)	\$ 9,969,486