

CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2021 to June 30, 2022

CHARTER SCHOOL CERTIFICATION

Charter School Name: Making Waves Academy  
CDS #: 07100740114470  
Charter Approving Entity: Contra Costa County  
County: Contra Costa  
Charter #: 0868

**NOTE: An Alternative Form submitted to the California Department of Education will not be considered a valid submission if the following information is missing:**

For information regarding this report, please contact:

<u>For County Fiscal Contact:</u>	<u>For Approving Entity:</u>	<u>For Charter School:</u>
<u>Denise Porterfield</u> Name	<u>Denise Porterfield</u> Name	<u>Alton B. Nelson, Jr.</u> Name
<u>Depute Superintendent, Business &amp; AD</u> Title	<u>Depute Superintendent, Business &amp; AD</u> Title	<u>Chief Executive Officer</u> Title
<u>925-942-3418</u> Telephone	<u>925-942-3418</u> Telephone	<u>510-262-1511</u> Telephone
<u>dporterfield@cccoc.k12.us</u> Email address	<u>dporterfield@cccoc.k12.us</u> Email address	<u>anelson@mwacademy.org</u> Email address

To the entity that approved the charter school:

( X ) 2021-22 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been approved, and is hereby filed by the charter school pursuant to *Education Code* Section 42100(b).

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Charter School Official  
(Original signature required)

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

To the County Superintendent of Schools:

( X ) 2021-22 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report is hereby filed with the County Superintendent pursuant to *Education Code* Section 42100(a).

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

Printed Name: \_\_\_\_\_ Title: \_\_\_\_\_

To the Superintendent of Public Instruction:

( X ) 2021-22 CHARTER SCHOOL UNAUDITED ACTUALS FINANCIAL REPORT -- ALTERNATIVE FORM: This report has been verified for mathematical accuracy by the County Superintendent of Schools pursuant to *Education Code* Section 42100(a).

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
County Superintendent/Designee  
(Original signature required)

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

July 1, 2021 to June 30, 2022

Charter School Name: Making Waves Academy  
 CDS #: 07100740114470  
 Charter Approving Entity: Contra Costa County  
 County: Contra Costa  
 Charter #: 0868

**This charter school uses the following basis of accounting:**

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

- Accrual Basis** (Applicable Capital Assets/Interest on Long-Term Debt/Long-Term Liabilities/Net Position objects are 6900, 6910, 7438, 9400-9489, 9660-9669, 9796, and 9797)
- Modified Accrual Basis** (Applicable Capital Outlay/Debt Service/Fund Balance objects are 6100-6170, 6200-6500, 6600, 7438, 7439, and 9711-9789)

Description	Object Code	Unrestricted	Restricted	Total
<b>A. REVENUES</b>				
1. LCFF Sources				
State Aid - Current Year	8011	4,787,595.00		4,787,595.00
Education Protection Account State Aid - Current Year	8012	3,240,414.00		3,240,414.00
State Aid - Prior Years	8019			0.00
Transfers to Charter Schools in Lieu of Property Taxes	8096	3,010,544.00		3,010,544.00
Other LCFF Transfers	8091, 8097			0.00
Total, LCFF Sources		11,038,553.00	0.00	11,038,553.00
2. Federal Revenues (see NOTE in Section L)				
No Child Left Behind/Every Student Succeeds Act	8290			0.00
Special Education - Federal	8181, 8182		151,338.00	151,338.00
Child Nutrition - Federal	8220		425,001.00	425,001.00
Donated Food Commodities	8221			0.00
Other Federal Revenues	8110, 8260-8299		2,485,257.00	2,485,257.00
Total, Federal Revenues		0.00	3,061,596.00	3,061,596.00
3. Other State Revenues				
Special Education - State	StateRevSE		761,638.00	761,638.00
All Other State Revenues	StateRevAO	344,017.00	1,733,327.00	2,077,344.00
Total, Other State Revenues		344,017.00	2,494,965.00	2,838,982.00
4. Other Local Revenues				
All Other Local Revenues	LocalRevAO	7,975,249.00	315,507.00	8,290,756.00
Total, Local Revenues		7,975,249.00	315,507.00	8,290,756.00
5. TOTAL REVENUES				
		19,357,819.00	5,872,068.00	25,229,887.00
<b>B. EXPENDITURES (see NOTE in Section L)</b>				
1. Certificated Salaries				
Certificated Teachers' Salaries	1100	3,292,706.00	1,782,485.00	5,075,191.00
Certificated Pupil Support Salaries	1200	622,244.00	73,913.00	696,157.00
Certificated Supervisors' and Administrators' Salaries	1300	1,372,213.00		1,372,213.00
Other Certificated Salaries	1900	130,636.00	230,075.00	360,711.00
Total, Certificated Salaries		5,417,799.00	2,086,473.00	7,504,272.00
2. Noncertificated Salaries				
Noncertificated Instructional Salaries	2100	358,491.00	205,756.00	564,247.00
Noncertificated Support Salaries	2200	562,655.00	120,000.00	682,655.00
Noncertificated Supervisors' and Administrators' Salaries	2300	708,080.00		708,080.00
Clerical, Technical and Office Salaries	2400	593,011.00		593,011.00
Other Noncertificated Salaries	2900	154,578.00		154,578.00
Total, Noncertificated Salaries		2,376,815.00	325,756.00	2,702,571.00

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

July 1, 2021 to June 30, 2022

Charter School Name: Making Waves Academy

CDS #: 07100740114470

Description	Object Code	Unrestricted	Restricted	Total
<b>3. Employee Benefits</b>				
STRS	3101-3102	1,084,637.00	105,144.00	1,189,781.00
PERS	3201-3202			0.00
OASDI / Medicare / Alternative	3301-3302	328,192.00	21,313.00	349,505.00
Health and Welfare Benefits	3401-3402	1,371,001.00	141,445.00	1,512,446.00
Unemployment Insurance	3501-3502	15,412.00	201.00	15,613.00
Workers' Compensation Insurance	3601-3602	115,108.00	367.00	115,475.00
OPEB, Allocated	3701-3702			0.00
OPEB, Active Employees	3751-3752			0.00
Other Employee Benefits	3901-3902	1,338,991.00	154,000.00	1,492,991.00
Total, Employee Benefits		4,253,341.00	422,470.00	4,675,811.00
<b>4. Books and Supplies</b>				
Approved Textbooks and Core Curricula Materials	4100	97,575.00		97,575.00
Books and Other Reference Materials	4200			0.00
Materials and Supplies	4300	209,633.00	31,215.00	240,848.00
Noncapitalized Equipment	4400	159,356.00		159,356.00
Food	4700	5,762.00	328,000.00	333,762.00
Total, Books and Supplies		472,326.00	359,215.00	831,541.00
<b>5. Services and Other Operating Expenditures</b>				
Subagreements for Services	5100			0.00
Travel and Conferences	5200	49,184.00	44,521.00	93,705.00
Dues and Memberships	5300	5,991.00		5,991.00
Insurance	5400	238,430.00		238,430.00
Operations and Housekeeping Services	5500	1,001,713.00		1,001,713.00
Rentals, Leases, Repairs, and Noncap. Improvements	5600	808,314.00	1,147,315.00	1,955,629.00
Transfers of Direct Costs	5700-5799			0.00
Professional/Consulting Services and Operating Expend.	5800	3,220,014.00	1,486,318.00	4,706,332.00
Communications	5900	188,721.00		188,721.00
Total, Services and Other Operating Expenditures		5,512,367.00	2,678,154.00	8,190,521.00
<b>6. Capital Outlay</b>				
(Objects 6100-6170, 6200-6500 modified accrual basis only)				
Land and Land Improvements	6100-6170			0.00
Buildings and Improvements of Buildings	6200			0.00
Books and Media for New School Libraries or Major				
Expansion of School Libraries	6300			0.00
Equipment	6400			0.00
Equipment Replacement	6500			0.00
Lease Assets	6600			0.00
Depreciation Expense (accrual basis only)	6900	18,201.00		18,201.00
Amortization Expense - Lease Assets	6910			0.00
Total, Capital Outlay		18,201.00	0.00	18,201.00
<b>7. Other Outgo</b>				
Tuition to Other Schools	7110-7143			0.00
Transfers of Pass-Through Revenues to Other LEAs	7211-7213			0.00
Transfers of Apportionments to Other LEAs - Spec. Ed.	7221-7223SE			0.00
Transfers of Apportionments to Other LEAs - All Other	7221-7223AO			0.00
All Other Transfers	7281-7299			0.00
Transfers of Indirect Costs	7300-7399			0.00
Debt Service:				
Interest	7438			0.00
Principal (for modified accrual basis only)	7439			0.00
Total Debt Service		0.00	0.00	0.00
Total, Other Outgo		0.00	0.00	0.00
<b>8. TOTAL EXPENDITURES</b>		18,050,849.00	5,872,068.00	23,922,917.00

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2021 to June 30, 2022**

Charter School Name: Making Waves Academy

CDS #: 07100740114470

Description	Object Code	Unrestricted	Restricted	Total
<b>C. EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER FINANCING SOURCES AND USES (A5-B8)</b>		1,306,970.00	0.00	1,306,970.00
<b>D. OTHER FINANCING SOURCES / USES</b>				
1. Other Sources	8930-8979			0.00
2. Less: Other Uses	7630-7699			0.00
3. Contributions Between Unrestricted and Restricted Accounts (must net to zero)	8980-8999			0.00
4. TOTAL OTHER FINANCING SOURCES / USES		0.00	0.00	0.00
<b>E. NET INCREASE (DECREASE) IN FUND BALANCE /NET POSITION (C+D4)</b>		1,306,970.00	0.00	1,306,970.00
<b>F. FUND BALANCE / NET POSITION</b>				
1. Beginning Fund Balance/Net Position				
a. As of July 1	9791	5,683,834.00		5,683,834.00
b. Adjustments/Restatements	9793, 9795			0.00
c. Adjusted Beginning Fund Balance /Net Position		5,683,834.00	0.00	5,683,834.00
2. Ending Fund Balance /Net Position, June 30 (E+F1c)		6,990,804.00	0.00	6,990,804.00
<b>Components of Ending Fund Balance (Modified Accrual Basis only)</b>				
a. Nonspendable				
1. Revolving Cash (equals Object 9130)	9711			0.00
2. Stores (equals Object 9320)	9712			0.00
3. Prepaid Expenditures (equals Object 9330)	9713			0.00
4. All Others	9719			0.00
b. Restricted	9740			0.00
c. Committed				
1. Stabilization Arrangements	9750			0.00
2. Other Commitments	9760			0.00
d. Assigned	9780			0.00
e. Unassigned/Unappropriated				
1. Reserve for Economic Uncertainties	9789			0.00
2. Unassigned/Unappropriated Amount	9790M			0.00
<b>3. Components of Ending Net Position (Accrual Basis only)</b>				
a. Net Investment in Capital Assets	9796			0.00
b. Restricted Net Position	9797			0.00
c. Unrestricted Net Position	9790A	6,990,804.00	0.00	6,990,804.00

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2021 to June 30, 2022**

Charter School Name: Making Waves Academy

CDS #: 07100740114470

Description	Object Code	Unrestricted	Restricted	Total
<b>G. ASSETS</b>				
1. Cash				
In County Treasury	9110	0.00		0.00
Fair Value Adjustment to Cash in County Treasury	9111	0.00		0.00
In Banks	9120	4,453,406.00	651,790.00	5,105,196.00
In Revolving Fund	9130	0.00		0.00
With Fiscal Agent/Trustee	9135	0.00		0.00
Collections Awaiting Deposit	9140	0.00		0.00
2. Investments				
	9150	0.00		0.00
3. Accounts Receivable				
	9200	4,099,454.00		4,099,454.00
4. Due from Grantor Governments				
	9290	0.00		0.00
5. Stores				
	9320	0.00		0.00
6. Prepaid Expenditures (Expenses)				
	9330	310,496.00		310,496.00
7. Other Current Assets				
	9340			0.00
8. Lease Receivable				
	9380			0.00
9. Capital Assets (accrual basis only)				
	9400-9489	287,695.00		287,695.00
10. TOTAL ASSETS				
		9,151,051.00	651,790.00	9,802,841.00
<b>H. DEFERRED OUTFLOWS OF RESOURCES</b>				
1. Deferred Outflows of Resources				
	9490			0.00
2. TOTAL DEFERRED OUTFLOWS				
		0.00	0.00	0.00
<b>I. LIABILITIES</b>				
1. Accounts Payable				
	9500	905,529.00		905,529.00
2. Due to Grantor Governments				
	9590	0.00		0.00
3. Current Loans				
	9640	0.00		0.00
4. Unearned Revenue				
	9650	0.00	651,790.00	651,790.00
5. Long-Term Liabilities (accrual basis only)				
	9660-9669	1,254,718.00		1,254,718.00
6. TOTAL LIABILITIES				
		2,160,247.00	651,790.00	2,812,037.00
<b>J. DEFERRED INFLOWS OF RESOURCES</b>				
1. Deferred Inflows of Resources				
	9690			0.00
2. TOTAL DEFERRED INFLOWS				
		0.00	0.00	0.00
<b>K. FUND BALANCE /NET POSITION</b>				
Ending Fund Balance /Net Position, June 30 (G10 + H2) - (I6 + J2) (must agree with Line F2)				
		6,990,804.00	0.00	6,990,804.00

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2021 to June 30, 2022**

Charter School Name: Making Waves Academy  
CDS #: 07100740114470

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

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

**1. Federal Revenue Used for Capital Outlay and Debt Service**

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

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

**2. Community Services Expenditures**

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

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

**CHARTER SCHOOL UNAUDITED ACTUALS  
FINANCIAL REPORT -- ALTERNATIVE FORM  
July 1, 2021 to June 30, 2022**

Charter School Name: Making Waves Academy

CDS #: 07100740114470

**3. Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster**

Brief Description i.e., COVID-19 (If no amounts, indicate "None")	Amount
a. <u>NONE</u>	<u>                    </u>
b. <u>NONE</u>	<u>                    </u>
c. <u>NONE</u>	<u>                    </u>
d. <u>NONE</u>	<u>                    </u>
<b>TOTAL SUPPLEMENTAL EXPENDITURES (Should not be negative)</b>	<b><u>                    0.00</u></b>

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

Results of this calculation will be used for comparison with 2020-21 expenditures. Failure to maintain the required 90 percent expenditure level on either an aggregate or per capita expenditure basis may result in reduction to allocations for covered programs in 2023-24.

a. Total Expenditures (B8)	<u>23,922,917.00</u>
b. Less Federal Expenditures (Total A2) [Revenues are used as proxy for expenditures because most federal revenues are normally recognized in the period that qualifying expenditures are incurred]	<u>3,061,596.00</u>
c. Subtotal of State & Local Expenditures [a minus b]	<u>20,861,321.00</u>
d. Less Community Services [L2 Total]	<u>0.00</u>
e. Less Capital Outlay & Debt Service [Total B6 plus objects 7438 and 7439, less L1 Total, less objects 6600 and 6910]	<u>18,201.00</u>
f. Less Supplemental State and Local Expenditures resulting from a Presidentially Declared Disaster	<u>0.00</u>
<b>TOTAL STATE &amp; LOCAL EXPENDITURES SUBJECT TO MOE [c minus d minus e minus f]</b>	<b><u>\$ 20,843,120.00</u></b>