



## Compass Charter Schools

### Finance Committee Meeting

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#### Date and Time

Tuesday June 20, 2017 at 2:00 PM PDT

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

Please join my meeting from your computer, tablet or smartphone.

<https://global.gotomeeting.com/join/188967613>

You can also dial in using your phone: (312) 757-3121; Access Code: 188-967-613

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

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#### Agenda

##### I. Opening Items

Opening Items

- A. Call the Meeting to Order
- B. Record Attendance and Guests

##### II. CONSENT ITEMS

###### A. Consent Items

Consent Items – Items under Consent Items will be voted on in one motion unless a member of the Committee requests that an item be removed and voted on separately, in which case, the

Committee Chair will determine when it will be called and considered for action. Due to the set-up of BoardOnTrack, approval of any meeting minutes will be done through consent, unless removed and voted on separately as noted above, using the same vote count.

- Approval of June 20, 2017 Regular Meeting Agenda
- Approval of May 16, 2017 Regular Meeting Minutes

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

**III. COMMUNICATIONS**

**A.** Committee Member Communication

- Joe Cummings
- Kathy Granger

**IV. REPORTS**

**A.** Staff Report

**V. PUBLIC COMMENT**

Finance

**A.** Public Comment

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

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

**VI. UNFINISHED BUSINESS**

- A. Review and Discussion of the Executive Compensation Study
- B. Review and Approval of the 2017-18 Operating Budget

**VII. NEW BUSINESS**

- A. Review and Discussion of the May Financials

**VIII. Closing Items**

- A. UPCOMING MEETING
  - Public Hearing on 2017-18 Budget
  - Saturday, June 24 at 2 pm
- B. Adjourn Meeting

# Coversheet

## Approval of the May 16, 2017 Regular Meeting Minutes

|                          |   |
|--------------------------|---|
| <b>Section:</b>          | II. CONSENT ITEMS                                       |
| <b>Item:</b>             | B. Approval of the May 16, 2017 Regular Meeting Minutes |
| <b>Purpose:</b>          | Approve Minutes   |
| <b>Submitted by:</b>     |   |
| <b>Related Material:</b> | Minutes for Finance Committee Meeting on May 16, 2017   |

APPROVED



## Compass Charter Schools

### Minutes

#### Finance Committee Meeting

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##### **Date and Time**

Tuesday May 16, 2017 at 2:00 PM

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##### **Committee Members Present**

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

##### **Committee Members Absent**

*None*

##### **Guests Present**

L. Fishman (remote)

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#### **I. Opening Items**

##### **A. Call the Meeting to Order**

K. Granger called a meeting of the Finance Committee of Compass Charter Schools to order on Tuesday May 16, 2017 at 2:00 PM.

**B. Record Attendance and Guests**

**II. CONSENT ITEMS**

**A. Consent Items**

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

**Roll Call**

K. Granger Aye  
J. Cummings Aye

**B. Approval of the April 18, 2017 Regular Meeting Minutes**

J. Cummings made a motion to approve minutes from the Finance Committee Meeting on 04-18-17 Finance Committee Meeting on 04-18-17.  
K. Granger seconded the motion.  
The committee **VOTED** unanimously to approve the motion.

**Roll Call**

K. Granger Aye  
J. Cummings Aye

**III. COMMUNICATIONS**

**A. Committee Member Communication**

No committee member communication.

**IV. REPORTS**

**A. Staff Report**

Mr. Lewis shared that Christy White Associates was on-site on Thursday, April 20 to begin work on our 2016-17 audit. They reviewed attendance compliance, as well as HR compliance. Once we close the books, they will return to review our financial compliance. He also shared that Lisa Fishman, Director of Operations, and he completed COB training through the CSDC. They will both become certified once they submit key assignments, which are due by the end of July. Training topics included attendance accounting, budget development and monitoring, charter school auditing, personnel & labor, and more. This was a three (3) month program with both in-person and online modules.

## **V. PUBLIC COMMENT**

### **A. Public Comment**

No public comment.

## **VI. NEW BUSINESS**

### **A. Review and Discussion of the 2015 Form 990**

Mr. Lewis led the committee in a review of the 2015 Form 990. He shared that the information is from July 1, 2015 through June 30, 2016 and that the Form 990 was completed by Christy White Associates. The Form 990 has been filed and also posted to our Guidestar profile.

### **B. Review and Discussion of the April Financials**

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

### **C. Review and Discussion of the Executive Compensation Study**

Mr. Lewis led the committee through a review of the initial Executive Compensation Study. CSMC shared their 2016-17 Executive Director Salary Regression chart for charter schools they manage, which reflects salary verse ADA, without listing the names of schools. He also shared details on the study itself, which is information gathered from peers in the CSDC CBO cohort mentioned in the earlier Staff Report. The study shows the name of the school, school type, enrollment, annual salary and other important details. We do not yet have three (3) peer schools listed, and will bring additional information back to the Finance Committee at the June meeting.

### **D. Review and Discussion of the 2017-18 Draft Operating Budget**

Mr. Lewis and Mr. Scott Warner, School Business Manager from CSMC, led the committee in a review of the 2017-18 draft operating budget. The budget is built on enrollment at 1,300; ADA at 97%. Expenses are consistent with current year projections. There was a section added for the CMO, as there will be a second year of legal settlement which should not affect the budgets for the three (3) charters that will be operating next year. We have also not budgeted the one-time block grants from the Governor's May Revision as those funds are not set to be disbursed until the 2018-19 fiscal year, if at all. The beginning and ending fund balances will also change as we continue to close out the current year. It was also noted the salary line includes a five percent raise for staff, though the raise is contingent on individual performance plans so those numbers may change based on final staff evaluations.

## **VII. Closing Items**

**A. UPCOMING MEETING**

**B. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 2:46 PM.

Respectfully Submitted,  
J. Lewis



# Coversheet

## Staff Report

|                          |                         |
|--------------------------|-------------------------|
| <b>Section:</b>          | IV. REPORTS             |
| <b>Item:</b>             | A. Staff Report         |
| <b>Purpose:</b>          | FYI                     |
| <b>Submitted by:</b>     | J.J. Lewis              |
| <b>Related Material:</b> | Staff Report - June.pdf |



Staff Report  
June 20, 2017

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

2016-17 Funding Update

The Advisory Commission on Charter Schools met on Wednesday, June 7 to consider our Funding Determination Forms and approved the CDE recommendation. The California Department of Education, Charter Schools Division, issued a positive recommendation of 100% funding for three (3) of our charters: AAS Sonoma, CCS of Fresno, and CCS of LA; and 85% for AAS Thousand Oaks & Simi Valley and CCS of San Diego. This funding is retroactive for the current year, and for the upcoming 2017-18 school year. The next and final step is action by the State Board of Education, which is scheduled for July 12 & 13.

Chase Bank (checking account)

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

- May: \$1,166,487.15

JP Morgan Chase (CD account)

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

- May: \$3,761,800.00

We did not roll over the current ladder, which will transfer \$1,250,000 from the CD account to our checking account at the end of June.

# Coversheet

## Review and Discussion of the Executive Compensation Study

**Section:** VI. UNFINISHED BUSINESS  
**Item:** A. Review and Discussion of the Executive Compensation Study  
**Purpose:** Discuss  
**Submitted by:** Miguel Aguilar  
**Related Material:** CSDC CBO Executive Compensation Study.pdf  
Executive Compensation Study - MEUSD Charters.pdf  
Executive Compensation Study - Similar Charters.pdf  
Executive Compensation Study - AADUSD Charters.pdf

**Executive Compensation Study - CSDC CBO Cohort**

| <u>School/District</u>                   | <u>Enrollment</u> | <u>Title</u>            | <u>Annual Salary</u> | <u>Auto</u> | <u>Retirement</u> | <u>Benefits</u> | <u>Total Comp</u> |
|--|-------------------|-------------------------|----------------------|-------------|-------------------|-----------------|-------------------|
| Inspire School of Arts and Sciences      | 480               | Superintendent          | \$115,062.00         | \$0.00      | \$14,474.70       | \$12,769.60     | \$142,306.30      |
| Harvest Ridge Cooperative Charter School | 548               | ED                      | \$101,237.00         | \$1,650.00  | \$14,608.00       | \$7,788.00      | \$125,283.00      |
| Harvest Ridge Cooperative Charter School | 164               | Principal               | \$88,827.00          | \$880.00    | \$12,817.73       | \$7,788.00      | \$110,312.73      |
| Harvest Ridge Cooperative Charter School | 384               | Principal               | \$88,827.00          | \$880.00    | \$12,817.73       | \$7,788.00      | \$110,312.73      |
| Anonymous Charter School                 | 270               | Executive Director      | \$125,000.00         | \$0.00      | \$18,125.00       | \$3,000.00      | \$146,125.00      |
| KEY Academy                              | 560               | Executive Director      | \$150,000.00         | \$3,000.00  | \$12,000.00       | \$3,000.00      | \$168,000.00      |
| TEACH Public Schools                     | 570               | Superintendent          | \$121,000.00         | \$0.00      | \$17,460.00       | \$4,000.00      | \$142,460.00      |
| Gabriella Charter Schools                | 436               | Director of Instruction | \$115,000.00         | \$0.00      |                   | \$5,500.00      | \$120,500.00      |
| Anonymous Charter School #2 (LA County)  | 250               | Principal               | \$120,000.00         | \$0.00      | \$17,316.00       | \$5,000.00      | \$142,316.00      |

**Executive Compensation Study - Charters Authorized by Mountain Empire USD**

| <u>School/District</u>                        | <u>Enrollment</u> | <u>Title</u> | <u>Annual Salary</u> | <u>Auto</u> | <u>Cell Phone</u> | <u>Retirement</u> | <u>Benefits</u> | <u>Total Comp</u>   |
|---|-------------------|--------------|----------------------|-------------|-------------------|-------------------|-----------------|---------------------|
| College Preparatory Middle                    | 228               | Director     | \$90,000.00          | N/A         | N/A               | \$11,250.00       | \$7,560.00      | \$108,810.00        |
| College Preparatory Middle                    | 228               | Director     | \$90,000.00          | N/A         | N/A               | \$11,250.00       | \$7,560.00      | \$108,810.00        |
| <i>County Collaborative Charter School</i>    | 47                | Interim CEO  | \$2,178.00           | \$73.00     | \$7.00            | \$109.00          | \$131.00        | \$2,498.00          |
| Pivot Charter School - San Diego              |                   |              |                      |             |                   |                   |                 | \$0.00              |
| San Diego Neighborhood Schools                |                   |              |                      |             |                   |                   |                 | \$0.00              |
| San Diego Virtual                             |                   |              |                      |             |                   |                   |                 | \$0.00              |
| <i>California Pacific Charter School</i>      | 1,450             | Interim CEO  | \$66,672.00          | \$2,222.00  | \$222.00          | \$3,334.00        | \$4,000.00      | \$76,450.00         |
| <i>Community Collaborative Charter School</i> | 1,900             | Interim CEO  | \$87,336.00          | \$2,911.00  | \$291.00          | \$4,367.00        | \$5,240.00      | \$100,145.00        |
| <i>Pathways Academy Charter School</i>        | 502               | Interim CEO  | \$23,094.00          | \$770.00    | \$77.00           | \$1,155.00        | \$1,386.00      | \$26,482.00         |
|   | 3,899             | Interim CEO  | \$179,280.00         | \$5,976.00  | \$597.00          | \$8,965.00        | \$10,757.00     | <b>\$205,575.00</b> |

**Executive Compensation Study - Transparent California**

| <u>2013</u>                     | <u>Enrollment</u> | <u>Title</u>       | <u>Salary</u> | <u>Auto</u>            | <u>Cell</u> | <u>Retirement</u> | <u>Benefits</u> | <u>Total Comp</u> |
|---------------------------------|-------------------|--------------------|---------------|------------------------|-------------|-------------------|-----------------|-------------------|
| Academy for Academic Excellence | 1412              | President/CEO      | \$132,330.67  | N/A                    | N/A         | N/A               | \$22,827.28     | \$155,157.95      |
| Guajome Park Academy Charter    | 1342              | Superintendent     | \$185,000.00  | Other Pay: \$14,994.00 |             |                   | \$43,257.00     | \$243,251.00      |
| Natomas Charter                 | 1638              | Executive Director | \$143,352.24  | N/A                    | N/A         | N/A               | \$21,651.41     | \$165,003.65      |

2017 (assumes 5% raise annually) Total Comp

|                                 |              |
|---------------------------------|--------------|
| Academy for Academic Excellence | \$178,431.64 |
| Guajome Park Academy Charter    | \$279,738.65 |
| Natomas Charter                 | \$189,754.20 |

**Executive Compensation Study - Charters Authorized by Acton Agua-Dulce USD**

| <u>School/District</u>                        | <u>Enrollment</u>  | <u>Title</u> | <u>Annual Salary</u> | <u>Auto</u> | <u>Cell Phone</u> | <u>Retirement</u> | <u>Benefits</u> | <u>Total Comp</u>   |
|---|--|--------------|----------------------|-------------|-------------------|-------------------|-----------------|---------------------|
| Albert Einstein Academies                     |  |              |                      |             |                   |                   |                 | \$0.00              |
| AV Learning Academy                           |  |              |                      |             |                   |                   |                 | \$0.00              |
| <i>Community Collaborative Charter School</i> | 1,900  | Interim CEO  | \$87,336.00          | \$2,911.00  | \$291.00          | \$4,367.00        | \$5,240.00      | \$100,145.00        |
| Empower Generations                           |  |              |                      |             |                   |                   |                 | \$0.00              |
| Foundation Learning                           |  |              |                      |             |                   |                   |                 | \$0.00              |
| iLEAD   |  |              |                      |             |                   |                   |                 | \$0.00              |
| Inspire Charter Schools                       | 11,000   | ED           | \$250,000.00         | N/A         | N/A               | Yes               | Yes             | \$265,000.00        |
| Method Schools                                | Refused to Participate - Filed Freedom of Information Act Request on June 15, 2017 |              |                      |             |                   |                   |                 | \$0.00              |
| Scale Academy                                 |  |              |                      |             |                   |                   |                 | \$0.00              |
| SIA Tech                                      |  |              |                      |             |                   |                   |                 | \$0.00              |
| <i>California Pacific Charter School</i>      | 1,450  | Interim CEO  | \$66,672.00          | \$2,222.00  | \$222.00          | \$3,334.00        | \$4,000.00      | \$76,450.00         |
| <i>County Collaborative Charter School</i>    | 47   | Interim CEO  | \$2,178.00           | \$73.00     | \$7.00            | \$109.00          | \$131.00        | \$2,498.00          |
| <i>Pathways Academy Charter School</i>        | 502  | Interim CEO  | \$23,094.00          | \$770.00    | \$77.00           | \$1,155.00        | \$1,386.00      | \$26,482.00         |
|   | 3,899  | Interim CEO  | \$179,280.00         | \$5,976.00  | \$597.00          | \$8,965.00        | \$10,757.00     | <b>\$205,575.00</b> |

# Coversheet

## Review and Approval of the 2017-18 Operating Budget

**Section:** VI. UNFINISHED BUSINESS  
**Item:** B. Review and Approval of the 2017-18 Operating Budget  
**Purpose:** Vote  
**Submitted by:** Scott Warner  
**Related Material:** CCS - Budget FDF 17-18 - Draft.pdf

### BACKGROUND:

The 2017-18 operating budget was drafted with assistance from our Director of Operations and School Business Manager from CSMC. The budget is based on 1,100 scholars with a daily attendance rate of 97%. It is also based on receiving 85% funding for CCS of San Diego, and 100% funding for both CCS of Fresno and CCS of LA, based on the recommendation by both the California Department of Education and Advisory Commission on Charter Schools. The State Board of Education will take final action on these funding levels during their July meeting. We will also have a clearer picture of our ending fund balance at that time, once we know what our retroactive funding will look like for the current 2016-17 year. We are asking for a vote by the Finance Committee to recommend adoption of the 2017-18 Operating Budget by the full Board of Directors at the June Annual Meeting.

### RECOMMENDATION:

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



Budget Summary

**Compass Charter Schools  
Budget Summary  
2017-18 Budget**

| SACS Code Description | San Diego           | Los Angeles         | Fresno              | CMO               | TOTAL                |
|-----------------------|---------------------|---------------------|---------------------|-------------------|----------------------|
| <b>Revenue</b>        |                     |                     |                     |                   |                      |
| State                 | 3,252,744           | 4,809,257           | 1,453,304           | -                 | 9,515,305            |
| Federal               |                     |                     |                     | -                 |                      |
| Local                 | 232,900             | 268,731             | 80,619              | 600,000           | 1,182,250            |
| <b>Total Revenue</b>  | <b>\$ 3,485,644</b> | <b>\$ 5,077,988</b> | <b>\$ 1,533,923</b> | <b>\$ 600,000</b> | <b>\$ 10,697,555</b> |

|                       |                                       |                     |              |                     |              |                     |              |                   |  |                      |              |
|-----------------------|---------------------------------------|---------------------|--------------|---------------------|--------------|---------------------|--------------|-------------------|--|----------------------|--------------|
| <b>Expenses</b>       |                                       |                     |              |                     |              |                     |              |                   |  |                      |              |
| 1000                  | Certificated Salaries                 | 1,439,774           | 36%          | 2,097,504           | 36%          | 633,600             | 36%          |                   |  | 4,170,878            | 34%          |
| 2000                  | Classified Salaries                   | 440,123             | 11%          | 641,184             | 11%          | 193,685             | 11%          |                   |  | 1,274,992            | 10%          |
| 3000                  | Benefits                              | 446,449             | 11%          | 650,399             | 11%          | 196,468             | 11%          |                   |  | 1,293,316            | 11%          |
|                       | <i>Total Personnel Expenses</i>       | <i>2,326,345</i>    | <i>58.0%</i> | <i>3,389,088</i>    | <i>58.0%</i> | <i>1,023,752</i>    | <i>57.6%</i> |                   |  | <i>6,739,186</i>     | <i>55.1%</i> |
| 4000                  | Books and Supplies                    | 1,000,208           | 25%          | 1,457,132           | 25%          | 440,160             | 25%          |                   |  | 2,897,500            | 24%          |
| 5000                  | Services and Other Operating Expenses | 681,905             | 17%          | 994,228             | 17%          | 313,762             | 18%          | 600,000           |  | 2,589,895            | 21%          |
| 6000                  | Capital Outlay                        |                     |              |                     |              |                     |              |                   |  |                      |              |
| 7000                  | Other Outgoing                        |                     |              |                     |              |                     |              |                   |  |                      |              |
| <b>Total Expenses</b> |                                       | <b>\$ 4,008,458</b> |              | <b>\$ 5,840,448</b> |              | <b>\$ 1,777,674</b> |              | <b>\$ 600,000</b> |  | <b>\$ 12,226,581</b> |              |

|                            |                     |                     |                     |             |                       |
|----------------------------|---------------------|---------------------|---------------------|-------------|-----------------------|
| <b>Surplus / (Deficit)</b> | <b>\$ (522,815)</b> | <b>\$ (762,460)</b> | <b>\$ (243,751)</b> | <b>\$ -</b> | <b>\$ (1,529,026)</b> |
| As a % of LCFF revenue     | -17.37%             | -17.07%             | -18.11%             |             | -17.33%               |
| As a % of Total expenses   | -13.04%             | -13.05%             | -13.71%             |             | -12.51%               |
| <b>Beginning Balance</b>   |                     |                     |                     |             | 10,660,946            |
| <b>Ending Balance</b>      | <b>\$ (522,815)</b> | <b>\$ (762,460)</b> | <b>\$ (243,751)</b> |             | <b>\$ 9,131,920</b>   |
| As a % of Total expenses   | -13.04%             | -13.05%             | -13.71%             |             | 74.69%                |
| Saved for Reserve          |                     |                     |                     |             | \$611,329             |
| Saved for Uncertainty      |                     |                     |                     |             | \$611,329             |
| Total Reserves             |                     |                     |                     |             | \$1,222,658           |
| Unreserved                 |                     |                     |                     |             | \$7,909,262           |

| <b>Sb-740 Funding Determination Test:</b> |        |
|---|--------|
| Certificated Salaries (40% req.):         | 58.14% |
| Instructional Costs (80% req.):           | 93.46% |
| Cert Salaries Met/Not Met:                | Met    |
| Instr. Costs Met/Not Met                  | Met    |

80% Shortfall

-\$1,440,264

## Student Info

**Compass Charter Schools****Student Input****2017-18 Budget**

|                                    | <b>San Diego</b> | <b>Los Angeles</b> | <b>Fresno</b> | <b>CMO</b>   |
|------------------------------------|------------------|--------------------|---------------|--------------|
| <b>Enrollment By Grade</b>         |                  |                    |               |              |
| Kindergarten                       | 20               | 30                 | 6             | 56           |
| Grade 1                            | 25               | 35                 | 5             | 65           |
| Grade 2                            | 20               | 30                 | 6             | 56           |
| Grade 3                            | 25               | 35                 | 7             | 67           |
| Grade 4                            | 20               | 40                 | 10            | 70           |
| Grade 5                            | 25               | 50                 | 12            | 87           |
| Grade 6                            | 20               | 35                 | 17            | 72           |
| Grade 7                            | 25               | 45                 | 20            | 90           |
| Grade 8                            | 50               | 50                 | 10            | 110          |
| Grade 9                            | 45               | 45                 | 20            | 110          |
| Grade 10                           | 50               | 35                 | 10            | 95           |
| Grade 11                           | 60               | 45                 | 17            | 122          |
| Grade 12                           | 40               | 40                 | 20            | 100          |
| Other Enrollment (Grade 12+, etc.) | -                | -                  | -             | -            |
| <b>Total Enrollment</b>            | <b>425</b>       | <b>515</b>         | <b>160</b>    | <b>1,100</b> |

**Daily Attendance Rate**

|                                      |              |              |              |              |
|--------------------------------------|--------------|--------------|--------------|--------------|
| Kindergarten                         | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 1                              | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 2                              | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 3                              | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 4                              | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 5                              | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 6                              | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 7                              | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 8                              | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 9                              | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 10                             | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 11                             | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Grade 12                             | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| Other Enrollment (Grade 12+, etc.)   | 97.0%        | 97.0%        | 97.0%        | 97.0%        |
| <b>Average Daily Attendance Rate</b> | <b>97.0%</b> | <b>97.0%</b> | <b>97.0%</b> | <b>97.0%</b> |

Student Info

**Average Daily Attendance by Grade**

|   |              |              |              |  |                |
|---|--------------|--------------|--------------|--|----------------|
| Kindergarten                            | 19.4         | 29.1         | 5.8          |  | 54.3           |
| Grade 1                                 | 24.3         | 34.0         | 4.9          |  | 63.1           |
| Grade 2                                 | 19.4         | 29.1         | 5.8          |  | 54.3           |
| Grade 3                                 | 24.3         | 34.0         | 6.8          |  | 65.0           |
| Grade 4                                 | 19.4         | 38.8         | 9.7          |  | 67.9           |
| Grade 5                                 | 24.3         | 48.5         | 11.6         |  | 84.4           |
| Grade 6                                 | 19.4         | 34.0         | 16.5         |  | 69.8           |
| Grade 7                                 | 24.3         | 43.7         | 19.4         |  | 87.3           |
| Grade 8                                 | 48.5         | 48.5         | 9.7          |  | 106.7          |
| Grade 9                                 | 43.7         | 43.7         | 19.4         |  | 106.7          |
| Grade 10                                | 48.5         | 34.0         | 9.7          |  | 92.2           |
| Grade 11                                | 58.2         | 43.7         | 16.5         |  | 118.3          |
| Grade 12                                | 38.8         | 38.8         | 19.4         |  | 97.0           |
| Other Enrollment (Grade 12+, etc.)      |              |              |              |  |                |
| <b>Average Overall Daily Attendance</b> | <b>412.3</b> | <b>499.6</b> | <b>155.2</b> |  | <b>1,067.0</b> |

**Average Daily Attendance by Grade Range**

|   |               |               |               |  |                 |
|---|---------------|---------------|---------------|--|-----------------|
| ADA Grades K-3                          | 87.30         | 126.10        | 23.28         |  | 236.68          |
| ADA Grades 4-6                          | 63.05         | 121.25        | 37.83         |  | 222.13          |
| ADA Grades 7-8                          | 72.75         | 92.15         | 29.10         |  | 194.00          |
| ADA Grades 9-12                         | 189.15        | 160.05        | 64.99         |  | 414.19          |
| <b>Average Overall Daily Attendance</b> | <b>412.25</b> | <b>499.55</b> | <b>155.20</b> |  | <b>1,067.00</b> |

|                            |        |        |        |  |     |
|----------------------------|--------|--------|--------|--|-----|
| Unduplicated Pupil Percent | 45.61% | 56.77% | 54.18% |  | 67% |
| Unduplicated Pupil Count   | 194    | 292    | 87     |  | 735 |

|                   |        |        |       |  |  |
|-------------------|--------|--------|-------|--|--|
| Prior Year P2 ADA | 283.15 | 299.85 | 74.96 |  |  |
|-------------------|--------|--------|-------|--|--|

|                 |    |    |   |  |    |
|-----------------|----|----|---|--|----|
| Total PTR Neded | 16 | 20 | 6 |  | 43 |
|-----------------|----|----|---|--|----|

|                  |        |        |       |
|------------------|--------|--------|-------|
| P2 16-17 Totals: | ADA    |        |       |
| TK-3:            | 95.57  | 77.13  | 20.46 |
| 4-6              | 68.75  | 58.45  | 17.36 |
| 7-8              | 41.33  | 47.93  | 13.25 |
| 9-12             | 77.5   | 116.34 | 23.89 |
|                  | 283.15 | 299.85 | 74.96 |





## Expenses Summary

|             |                                  |                     |                     |                   |             |                     |
|-------------|----------------------------------|---------------------|---------------------|-------------------|-------------|---------------------|
| 4315        | Classroom Materials and Supplies | 8,630               | 12,572              | 3,798             | -           | 25,000              |
| 4381        | Materials for Plant Maint        | -                   | -                   | -                 | -           | -                   |
| 4400        | Noncapitalized Equipment         | 5,178               | 7,543               | 2,279             | -           | 15,000              |
| 4430        | Noncapitalized Student Equipment | 863                 | 1,257               | 380               | -           | 2,500               |
| 4700        | Food and Food Supplies           | -                   | -                   | -                 | -           | -                   |
|             |                                  |                     |                     |                   |             |                     |
|             |                                  |                     |                     |                   |             |                     |
| <b>4000</b> | <b>Subtotal</b>                  | <b>\$ 1,000,208</b> | <b>\$ 1,457,132</b> | <b>\$ 440,160</b> | <b>\$ -</b> | <b>\$ 2,897,500</b> |

\$ 2,897,500

## Services and Other Operating Expenses

|             |   |                   |                   |                   |                   |                     |
|-------------|---|-------------------|-------------------|-------------------|-------------------|---------------------|
| 5200        | Travel and Conferences                                  | 17,260            | 25,145            | 7,596             | -                 | 50,000              |
| 5210        | Training and Development Expense                        | 43,150            | 62,862            | 18,989            | -                 | 125,000             |
| 5300        | Dues and Memberships                                    | 10,356            | 15,087            | 4,557             | -                 | 30,000              |
| 5400        | Insurance   | 8,409             | 12,251            | 3,701             | -                 | 24,361              |
| 5500        | Operation and Housekeeping Services/Supplies            | 2,762             | 4,023             | 1,215             | -                 | 8,000               |
| 5501        | Utilities   | 2,567             | 3,739             | 1,129             | -                 | 7,435               |
| 5600        | Space Rental/Leases Expense                             | 219,545           | 319,840           | 96,615            | -                 | 636,000             |
| 5601        | Building Maintenance                                    | 604               | 880               | 266               | -                 | 1,750               |
| 5602        | Other Space Rental                                      | 77                | 112               | 34                | -                 | 223                 |
| 5605        | Equipment Rental/Leasing Expense                        | 4,149             | 6,045             | 1,826             | -                 | 12,020              |
| 5610        | Equipment Repair  | 173               | 251               | 76                | -                 | 500                 |
| 5800        | Professional/Consulting Services and Operating Expenses | 25,890            | 37,717            | 11,393            | -                 | 75,000              |
| 5803        | Banking and Payroll Fees                                | 1,813             | 2,642             | 798               | -                 | 5,253               |
| 5805        | Legal Fees  | 34,520            | 50,289            | 15,191            | -                 | 100,000             |
| 5806        | Audit Services  | 11,909            | 17,350            | 5,241             | -                 | 34,500              |
| 5807        | Legal Settlements                                       | -                 | -                 | -                 | 600,000           | 600,000             |
| 5809        | Employee Tuition  | 11,391            | 16,595            | 5,013             | -                 | 33,000              |
| 5810        | Educational Consultants                                 | 51,780            | 75,434            | 22,787            | -                 | 150,000             |
| 5811        | Student Transportation/Field Trips/Activities           | 25,890            | 37,717            | 11,393            | -                 | 75,000              |
| 5815        | Advertising/Recruiting                                  | 34,520            | 50,289            | 15,191            | -                 | 100,000             |
| 5820        | Fundraising Expense                                     | -                 | -                 | -                 | -                 | -                   |
| 5873        | Financial Services                                      | 103,030           | 150,096           | 45,340            | -                 | 298,466             |
| 5874        | Personnel Services                                      | 352               | 513               | 155               | -                 | 1,020               |
| 5875        | District Oversight Fees                                 | 30,097            | 44,654            | 26,921            | -                 | 101,671             |
| 5877        | IT Services   | 13,808            | 20,116            | 6,076             | -                 | 40,000              |
| 5890        | Interest Expense / Misc. Fees                           | 474               | 690               | 208               | -                 | 1,372               |
| 5891        | Loan Management and Interest Fee                        | -                 | -                 | -                 | -                 | -                   |
| 5899        | CMO Management Fee                                      | -                 | -                 | -                 | -                 | -                   |
| 5900        | Communications  | 27,382            | 39,891            | 12,050            | -                 | 79,324              |
| 5999        | Expenses Suspense                                       | -                 | -                 | -                 | -                 | -                   |
|             |   |                   |                   |                   |                   |                     |
| <b>5000</b> | <b>Subtotal</b>   | <b>\$ 681,905</b> | <b>\$ 994,228</b> | <b>\$ 313,762</b> | <b>\$ 600,000</b> | <b>\$ 2,589,895</b> |

\$ 2,589,895

**Capital Outlay**

|             |                      |   |   |   |   |
|-------------|----------------------|---|---|---|---|
| 6900        | Depreciation Expense | - | - | - | - |
| <b>6000</b> | <b>Subtotal</b>      |   |   |   |   |

**Other Outgoing**

|             |                                |   |   |   |   |
|-------------|--------------------------------|---|---|---|---|
| 7000        | Miscellaneous Expense          | - | - | - | - |
| 7141        | Special Education Encroachment | - | - | - | - |
| 7438        | Debt Service - Interest        | - | - | - | - |
| 7500        | District Oversight Fee         | - | - | - | - |
| <b>7000</b> | <b>Subtotal</b>                |   |   |   |   |

**Total Non-Personnel Expenses**

|                     |                     |                   |                   |                     |
|---------------------|---------------------|-------------------|-------------------|---------------------|
| <b>\$ 1,682,113</b> | <b>\$ 2,451,360</b> | <b>\$ 753,922</b> | <b>\$ 600,000</b> | <b>\$ 5,487,395</b> |
|---------------------|---------------------|-------------------|-------------------|---------------------|

**Total Expenses**

|                     |                     |                     |                   |                      |
|---------------------|---------------------|---------------------|-------------------|----------------------|
| <b>\$ 4,008,458</b> | <b>\$ 5,840,448</b> | <b>\$ 1,777,674</b> | <b>\$ 600,000</b> | <b>\$ 12,226,581</b> |
|---------------------|---------------------|---------------------|-------------------|----------------------|

|                        |                     |                     |                   |          |                     |
|------------------------|---------------------|---------------------|-------------------|----------|---------------------|
| Instructional Related: | 1,269,069.05        | 1,848,817.08        | 558,477.87        | -        | 3,982,040.00        |
| Facilities             | 167,095             | 243,428             | 73,533            | -        | 484,056             |
|                        | <b>1,436,163.63</b> | <b>2,092,245.36</b> | <b>632,011.00</b> | <b>-</b> | <b>4,466,096.00</b> |

# Coversheet

## Review and Discussion of the May Financials

**Section:** VII. NEW BUSINESS  
**Item:** A. Review and Discussion of the May Financials  
**Purpose:** Discuss  
**Submitted by:** Scott Warner  
**Related Material:** CCS - BS - May 17.pdf  
CCS - PL - May 17.pdf



## Compass Charter Schools

June 2017

| Segment Name | Filter Applied |
|--------------|----------------|
| Object       | All            |
| Restriction  | All            |
| Location     | All            |

| Group Description      | Account  | Account Description             |             |
|------------------------|----------|---------------------------------|-------------|
| <b>Liquidity Ratio</b> |          |                                 | 5.1         |
|                        |          |                                 |             |
| <b>Assets</b>          |          |                                 |             |
|                        |          |                                 |             |
| <b>Current Assets</b>  |          |                                 |             |
| Cash                   | 9120-010 | Cash in Bank(s)                 | \$748,265   |
| Cash                   | 9125-020 | Cash in County Treasury Account | \$256,429   |
| Cash                   | 9125-050 | Cash in County Treasury Account | \$142,787   |
| Investments            | 9150-010 | Investments                     | \$3,714,503 |
| Accounts Receivables   | 9200-010 | Accounts Receivables            | \$256       |
| Accounts Receivables   | 9290-020 | Due from Grantor Governments    | \$1,849     |
| Accounts Receivables   | 9290-030 | Due from Grantor Governments    | \$64,707    |
| Accounts Receivables   | 9290-050 | Due from Grantor Governments    | \$176,769   |
| Accounts Receivables   | 9290-060 | Due from Grantor Governments    | \$165,000   |
| Prepaid Expenses       | 9330-010 | Prepaid Expenses                | \$97,941    |
| Other Current Assets   | 9335-010 | Employee Advances               | \$110       |
| Total Current Assets   |          |                                 | \$5,368,617 |
|                        |          |                                 |             |
| <b>Fixed Assets</b>    |          |                                 |             |
| Total Fixed Assets     |          |                                 | -           |
|                        |          |                                 |             |
| <b>Other Assets</b>    |          |                                 |             |
| Total Other Assets     |          |                                 | -           |
|                        |          |                                 |             |
| <b>Total Assets</b>    |          |                                 | \$5,368,617 |

## Compass Charter Schools

June 2017

| <b>Liabilities And Net Assets</b>                        |             |                                   |                |
|--|-------------|-----------------------------------|----------------|
| <b>Current Liabilities</b>                               |             |                                   |                |
| Accounts Payable   | 9590-020    | Due to Grantor Governments        | \$125,721      |
| Accounts Payable   | 9590-040    | Due to Grantor Governments        | \$861,408      |
| Accounts Payable   | 9590-060    | Due to Grantor Governments        | \$35,753       |
| Accrued Salaries, Payroll Taxes, Postemployment Benefits | 9501-010    | Accrued Salaries                  | (\$2,191)      |
| Accrued Salaries, Payroll Taxes, Postemployment Benefits | 9503-010    | Accrued STRS                      | \$17,471       |
| Deposits held on behalf of other employees               | 9660-010    | Voluntary Deductions              | \$7,531        |
| Total Current Liabilities                                |             |                                   | \$1,045,692    |
| <b>Long Term Liabilities</b>                             |             |                                   |                |
| Loans Payable  | 9620-010    | Security Deposit Payable - ILead  | \$25,000       |
| Total Long Term Liabilities                              |             |                                   | \$25,000       |
| <b>Total Liabilities</b>                                 |             |                                   | \$1,070,692    |
| <b>Net Assets</b>  |             |                                   |                |
| Unrestricted Net Assets                                  | 9780-020-15 | Temporarily Restricted Net Assets | \$12,172       |
| Unrestricted Net Assets                                  | 9780-030-15 | Temporarily Restricted Net Assets | \$9,679        |
| Unrestricted Net Assets                                  | 9780-040-15 | Temporarily Restricted Net Assets | \$12,612       |
| Unrestricted Net Assets                                  | 9780-050-15 | Temporarily Restricted Net Assets | \$13,639       |
| Unrestricted Net Assets                                  | 9780-060-15 | Temporarily Restricted Net Assets | \$26,104       |
| Unrestricted Net Assets                                  | 9780-060-39 | Temporarily Restricted Net Assets | \$15,226       |
| Unrestricted Net Assets                                  | 9790-010    | Undesignated Fund Balance         | \$12,100,904   |
| Unrestricted Net Assets                                  | 9790-020    | Undesignated Fund Balance         | \$365,052      |
| Unrestricted Net Assets                                  | 9790-030    | Undesignated Fund Balance         | \$483,355      |
| Unrestricted Net Assets                                  | 9790-040    | Undesignated Fund Balance         | \$740,750      |
| Unrestricted Net Assets                                  | 9790-050    | Undesignated Fund Balance         | \$122,942      |
| Unrestricted Net Assets                                  | 9790-060    | Undesignated Fund Balance         | \$1,492,283    |
| Profit/Loss YTD  |             |                                   | (\$11,096,795) |

**Compass Charter Schools****June 2017**

|   |  |  |                    |
|---|--|--|--------------------|
| Total Net Assets                        |  |  | \$4,297,924        |
|   |  |  |                    |
| <b>Total Liabilities And Net Assets</b> |  |  | <b>\$5,368,617</b> |

## Compass Charter Schools

May 2017 - May 2017

| Segment Name | Filter Applied |
|--------------|----------------|
| Object       | All            |
| Restriction  | All            |
| Location     | All            |

|                              |  | May       |           | July - May Summary |             |             |            | 2016-2017    |                  |
|------------------------------|--|-----------|-----------|--------------------|-------------|-------------|------------|--------------|------------------|
| Account Code                 | Description  | Actual    | Budget    | Actual             | Budget      | Variance \$ | Variance % | Total Budget | Remaining Budget |
| 8011                         | LCFF Revenue   |           |           | -                  | -           | -           | 0.0 %      | -            | -                |
| 8019                         | Prior Year Income/Adjustments                            |           |           | \$4,331            | -           | \$4,331     | 0.0 %      | -            | (\$4,331)        |
| 8096                         | Charter Schools Funding In-Lieu of Property Taxes        |           |           | \$421,114          | -           | \$421,114   | 0.0 %      | -            | (\$421,114)      |
| <b>Revenue Limit</b>         |  |           |           | \$425,445          | -           | \$425,445   | 0.0 %      | -            | (\$425,445)      |
| 8299                         | Prior Year Federal Income                                |           |           | \$46,250           | -           | \$46,250    | 0.0 %      | -            | (\$46,250)       |
| <b>Federal Revenue</b>       |  |           |           | \$46,250           | -           | \$46,250    | 0.0 %      | -            | (\$46,250)       |
| 8550                         | Mandated Block Grant                                     | -         | \$3,836   | \$253,770          | \$30,687    | \$223,083   | 727.0 %    | \$38,359     | (\$215,411)      |
| 8560                         | State Lottery Revenue                                    |           |           | \$26,692           | -           | \$26,692    | 0.0 %      | -            | (\$26,692)       |
| 8590                         | All Other State Revenues                                 |           |           | \$187,582          | -           | \$187,582   | 0.0 %      | -            | (\$187,582)      |
| 8594                         | Prop 39 Clean Energy Act                                 |           |           | (\$45,147)         | -           | (\$45,147)  | 0.0 %      | -            | \$45,147         |
| 8599                         | Prior Year State Income                                  |           |           | \$37,840           | -           | \$37,840    | 0.0 %      | -            | (\$37,840)       |
| <b>Other State Revenue</b>   |  | -         | \$3,836   | \$460,737          | \$30,687    | \$430,050   | 1,401.4 %  | \$38,359     | (\$422,379)      |
| 8650                         | Rental Income  | \$1,111   | \$35,600  | \$363,130          | \$320,400   | \$42,730    | 13.3 %     | \$356,000    | (\$7,130)        |
| 8660                         | Interest Income  | \$223     | -         | \$26,973           | -           | \$26,973    | 0.0 %      | -            | (\$26,973)       |
| 8699                         | All Other Local Revenue                                  | \$39,530  | -         | \$154,897          | -           | \$154,897   | 0.0 %      | -            | (\$154,897)      |
| 8792                         | SPED State/Other Transfers of Apportionments from County | -         | \$71,977  | (\$176,205)        | \$647,794   | (\$823,999) | -127.2 %   | \$719,771    | \$895,976        |
| 8793                         | SPED State/Other Transfers of Apportionments from JPA    |           |           | (\$151,863)        | -           | (\$151,863) | 0.0 %      | -            | \$151,863        |
| 8799                         | Other Transfers In                                       |           |           | \$9,805,452        | -           | \$9,805,452 | 0.0 %      | -            | (\$9,805,452)    |
| <b>Local Revenue</b>         |  | \$40,863  | \$107,577 | \$10,022,384       | \$968,194   | \$9,054,190 | 935.2 %    | \$1,075,771  | (\$8,946,613)    |
| <b>Total Revenue</b>         |  | \$40,863  | \$111,413 | \$10,954,816       | \$998,881   | \$9,955,935 | 996.7 %    | \$1,114,130  | (\$9,840,686)    |
| 1100                         | Teachers' Salaries                                       | \$242,364 | \$263,227 | \$2,441,696        | \$2,500,658 | \$58,963    | 2.4 %      | \$2,632,272  | \$190,576        |
| 1200                         | Certificated Pupil Support Salaries                      | \$62,508  | \$80,062  | \$577,017          | \$760,585   | \$183,568   | 24.1 %     | \$800,616    | \$223,599        |
| 1300                         | Certificated Pupil Support Salaries                      | \$28,336  | \$43,015  | \$372,990          | \$469,068   | \$96,079    | 20.5 %     | \$512,083    | \$139,094        |
| 1900                         | Other Certificated Salaries                              |           |           | \$33,600           | -           | (\$33,600)  | 0.0 %      | -            | (\$33,600)       |
| <b>Certificated Salaries</b> |  | \$333,208 | \$386,304 | \$3,425,302        | \$3,730,312 | \$305,009   | 8.2 %      | \$3,944,971  | \$519,669        |
| 2200                         | Classified Support Salaries (Maintenance, Food)          | \$51,120  | \$82,668  | \$630,233          | \$785,346   | \$155,113   | 19.8 %     | \$826,680    | \$196,447        |

## Compass Charter Schools

May 2017 - May 2017

|                                 |   |           |           |             |             |             |            |             |             |
|---------------------------------|---|-----------|-----------|-------------|-------------|-------------|------------|-------------|-------------|
| 2300                            | Classified Supervisor and Administrator Salaries            | \$41,267  | \$42,409  | \$343,711   | \$462,455   | \$118,745   | 25.7 %     | \$504,864   | \$161,153   |
| 2400                            | Clerical, Technical, and Office Staff Salaries              | \$33,638  | \$29,027  | \$451,135   | \$316,533   | (\$134,602) | -42.5 %    | \$345,560   | (\$105,575) |
| 2900                            | Other Classified Salaries (Noon and Yard Sup, etc.)         |           |           | \$43,008    | -           | (\$43,008)  | 0.0 %      | -           | (\$43,008)  |
| <b>Classified Salaries</b>      |   | \$126,025 | \$154,104 | \$1,468,087 | \$1,564,334 | \$96,247    | 6.2 %      | \$1,677,104 | \$209,017   |
| 3101                            | State Teachers' Retirement System, certificated positions   | \$41,133  | \$49,628  | \$434,679   | \$471,464   | \$36,785    | 7.8 %      | \$496,277   | \$61,599    |
| 3313                            | OASDI   | \$7,261   | \$10,398  | \$83,065    | \$97,742    | \$14,676    | 15.0 %     | \$103,980   | \$20,915    |
| 3323                            | Medicare  | \$6,387   | \$8,152   | \$68,292    | \$76,629    | \$8,337     | 10.9 %     | \$81,520    | \$13,228    |
| 3403                            | Health & Welfare Benefits                                   | \$42,956  | \$45,403  | \$484,025   | \$426,788   | (\$57,237)  | -13.4 %    | \$454,030   | (\$29,995)  |
| 3503                            | State Unemployment Insurance                                | \$195     | \$2,328   | \$59,878    | \$21,883    | (\$37,995)  | -173.6 %   | \$23,280    | (\$36,598)  |
| 3603                            | Worker Compensation Insurance                               | -         | \$8,995   | \$25,274    | \$84,556    | \$59,282    | 70.1 %     | \$89,953    | \$64,679    |
| 3703                            | Other Post Employment Benefits                              |           |           | \$950       | -           | (\$950)     | 0.0 %      | -           | (\$950)     |
| 3903                            | Other Employee Benefits                                     | \$2,262   | -         | \$40,575    | -           | (\$40,575)  | 0.0 %      | -           | (\$40,575)  |
| <b>Employee Benefits</b>        |   | \$100,195 | \$124,904 | \$1,196,738 | \$1,179,061 | (\$17,677)  | -1.5 %     | \$1,249,041 | \$52,303    |
| <b>Total Personnel Expenses</b> |   | \$559,428 | \$665,312 | \$6,090,128 | \$6,473,708 | \$383,580   | 5.9 %      | \$6,871,116 | \$780,988   |
| 4100                            | Approved Textbooks and Core Curricula Materials             | \$104,794 | -         | \$2,755,376 | \$3,864,660 | \$1,109,284 | 28.7 %     | \$3,864,660 | \$1,083,705 |
| 4200                            | Books and Other Reference Materials                         |           |           | \$500       | \$682,821   | \$682,321   | 99.9 %     | \$682,821   | \$682,321   |
| 4300                            | Materials and Supplies                                      | (\$1,840) | \$2,872   | \$30,144    | \$28,720    | (\$1,424)   | -5.0 %     | \$28,720    | (\$1,424)   |
| 4315                            | Classroom Materials and Supplies                            | \$1,963   | -         | \$21,782    | -           | (\$21,782)  | 0.0 %      | -           | (\$21,782)  |
| 4400                            | Noncapitalized Equipment                                    | \$4,792   | \$111     | \$20,617    | \$1,107     | (\$19,510)  | -1,762.4 % | \$1,107     | (\$19,510)  |
| 4430                            | Noncapitalized Student Equipment                            | \$946     | \$13,404  | \$2,927     | \$134,044   | \$131,117   | 97.8 %     | \$134,044   | \$131,117   |
| <b>Books and Supplies</b>       |   | \$110,656 | \$16,387  | \$2,831,346 | \$4,711,352 | \$1,880,006 | 39.9 %     | \$4,711,352 | \$1,854,427 |
| 5200                            | Travel and Conferences                                      | \$1,837   | -         | \$44,203    | \$50,000    | \$5,797     | 11.6 %     | \$50,000    | \$5,797     |
| 5210                            | Training and Development Expense                            | \$34,202  | -         | \$173,788   | \$150,000   | (\$23,788)  | -15.9 %    | \$150,000   | (\$23,788)  |
| 5300                            | Dues and Memberships  | \$3,814   | -         | \$27,986    | \$10,000    | (\$17,986)  | -179.9 %   | \$10,000    | (\$17,986)  |
| 5400                            | Insurance   |           |           | \$24,412    | \$30,885    | \$6,473     | 21.0 %     | \$30,885    | \$6,473     |
| 5500                            | Operation and Housekeeping Services                         | \$640     | \$648     | \$8,396     | \$6,552     | (\$1,844)   | -28.2 %    | \$7,200     | (\$1,196)   |
| 5501                            | Utilities   | \$753     | \$999     | \$6,087     | \$10,104    | \$4,018     | 39.8 %     | \$11,104    | \$5,017     |
| 5505                            | Student Transportation/Field Trips                          | -         | \$6,750   | -           | \$68,250    | \$68,250    | 100.0 %    | \$75,000    | \$75,000    |
| 5600                            | Space Rental/Leases Expense                                 | \$65,814  | \$65,370  | \$765,846   | \$712,842   | (\$53,004)  | -7.4 %     | \$778,212   | (\$33,655)  |
| 5601                            | Building Maintenance  | -         | \$2,160   | \$2,289     | \$21,840    | \$19,551    | 89.5 %     | \$24,000    | \$21,711    |
| 5602                            | Other Space Rental  | \$600     | \$450     | \$823       | \$4,550     | \$3,727     | 81.9 %     | \$5,000     | \$4,177     |
| 5605                            | Equipment Rental/Lease Expense                              | \$1,020   | \$690     | \$11,491    | \$7,530     | (\$3,961)   | -52.6 %    | \$8,220     | (\$3,271)   |
| 5610                            | Equipment Repair  |           |           | \$1,045     | -           | (\$1,045)   | 0.0 %      | -           | (\$1,045)   |
| 5800                            | Professional/Consulting Services and Operating Expenditures | \$3,196   | \$26,877  | \$75,405    | \$293,088   | \$217,683   | 74.3 %     | \$319,965   | \$244,560   |

## Compass Charter Schools

May 2017 - May 2017

|  |  |               |             |                |                |               |          |                |               |
|--|--|---------------|-------------|----------------|----------------|---------------|----------|----------------|---------------|
| 5803   | Banking and Payroll Service Fees                             | \$474         | \$420       | \$5,153        | \$4,580        | (\$573)       | -12.5 %  | \$5,000        | (\$153)       |
| 5805   | Legal Services   | \$6,764       | \$12,420    | \$110,539      | \$125,580      | \$15,041      | 12.0 %   | \$138,000      | \$16,692      |
| 5806   | Audit Services   | \$10,546      | -           | \$43,161       | -              | (\$43,161)    | 0.0 %    | -              | (\$43,161)    |
| 5807   | Legal Settlements  | \$1,000,000   | -           | \$1,007,000    | -              | (\$1,007,000) | 0.0 %    | -              | (\$1,007,000) |
| 5809   | Employee Tuition Reimbursement                               |               |             | \$9,231        | -              | (\$9,231)     | 0.0 %    | -              | (\$9,231)     |
| 5810   | Educational Consultants                                      | \$15,870      | \$20,610    | \$149,529      | \$208,390      | \$58,861      | 28.2 %   | \$229,000      | \$79,051      |
| 5811   | Student Transportation                                       |               |             | \$42,431       | -              | (\$42,431)    | 0.0 %    | -              | (\$42,431)    |
| 5815   | Advertising/Recruiting                                       | \$6,325       | \$9,000     | \$58,233       | \$91,000       | \$32,767      | 36.0 %   | \$100,000      | \$41,767      |
| 5873   | Financial Services   | \$21,400      | -           | \$285,400      | -              | (\$285,400)   | 0.0 %    | -              | (\$306,800)   |
| 5874   | Personnel Services   |               |             | \$1,052        | -              | (\$1,052)     | 0.0 %    | -              | (\$1,052)     |
| 5875   | District Oversight Fee                                       |               |             | \$111,261      | -              | (\$111,261)   | 0.0 %    | -              | (\$111,261)   |
| 5877   | IT Services  | \$7,719       | -           | \$68,855       | -              | (\$68,855)    | 0.0 %    | -              | (\$68,855)    |
| 5890   | Interest Expense/Fees  |               |             | \$1,722        | -              | (\$1,722)     | 0.0 %    | -              | (\$1,722)     |
| 5899   | CMO Management Fee Expense                                   |               |             | -              | -              | -             | 0.0 %    | -              | -             |
| 5900   | Communications (Tele., Internet, Copies, Postage, Messenger) | \$1,779       | \$3,360     | \$70,014       | \$36,640       | (\$33,374)    | -91.1 %  | \$40,000       | (\$30,127)    |
| <b>Services &amp; Other Operating Expenses</b> |  | \$1,182,753   | \$149,755   | \$3,105,352    | \$1,831,831    | (\$1,273,521) | -69.5 %  | \$1,981,586    | (\$1,202,490) |
| 7200   | Transfer to Charter  |               |             | \$9,920,482    | -              | (\$9,920,482) | 0.0 %    | -              | (\$9,920,482) |
| <b>Other Outgo</b>                             |  |               |             | \$9,920,482    | -              | (\$9,920,482) | 0.0 %    | -              | (\$9,920,482) |
| <b>Total Operational Expenses</b>              |  | \$1,293,409   | \$166,142   | \$15,857,181   | \$6,543,183    | (\$9,313,998) | -142.3 % | \$6,692,938    | (\$9,268,545) |
| <b>Total Expenses</b>                          |  | \$1,852,837   | \$831,453   | \$21,947,309   | \$13,016,891   | (\$8,930,418) | -68.6 %  | \$13,564,054   | (\$8,487,556) |
| <b>Net Income</b>                              |  | (\$1,811,974) | (\$720,040) | (\$10,992,493) | (\$12,018,010) | \$1,025,517   | 8.5 %    | (\$12,449,924) | (\$1,353,130) |