



Compass Charter Schools

Finance Committee Meeting

Date and Time

Tuesday June 19, 2018 at 2:00 PM PDT

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

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

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

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

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

Agenda

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 18, 2018 Regular Meeting Agenda
- Approval of May 22, 2018 Regular Meeting Minutes

B. Approval of the May 22, 2018 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 Approval of the 2018-19 Operating Budget

VII. NEW BUSINESS

- A.** Review and Discussion of the May Financials

VIII. Closing Items

- A.** UPCOMING MEETING

Public Hearing on 2018-19 Budget
Saturday, June 23 at 2 pm

Board of Directors Annual Meeting
5 pm - Monday, June 25

- B.** Adjourn Meeting

Coversheet

Consent Items

Section: II. CONSENT ITEMS
Item: A. Consent Items
Purpose: Vote
Submitted by: J.J. Lewis

RECOMMENDATION:
A motion to approve the consent items.

Coversheet

Approval of the May 22, 2018 Regular Meeting Minutes

Section: II. CONSENT ITEMS
Item: B. Approval of the May 22, 2018 Regular Meeting Minutes
Purpose: Approve Minutes
Submitted by: Miguel Aguilar
Related Material: Minutes for Finance Committee Meeting on May 22, 2018

RECOMMENDATION:
N/A - motion covered through consent items motion.

APPROVED



Compass Charter Schools

Minutes

Finance Committee Meeting

Date and Time

Tuesday May 22, 2018 at 2:00 PM

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

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Committee Members Present

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

Committee Members Absent

None

Guests Present

M. Aguilar

I. Opening Items

A. Call the Meeting to Order

K. Granger called a meeting of the Finance Committee of Compass Charter Schools to order on Tuesday May 22, 2018 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 17, 2018 Regular Meeting Minutes

J. Cummings made a motion to approve minutes from the Finance Committee Meeting on 04-17-18 Finance Committee Meeting on 04-17-18.

K. Granger seconded the motion.

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

Roll Call

J. Cummings Aye

K. Granger Aye

III. COMMUNICATIONS

A. Committee Member Communication

No committee member communication.

IV. REPORTS

A. Staff Report

Mr. Lewis shared that staff worked with CSMC on May 14 to review the current financial picture and create the draft FY19 operating budget. He also mentioned that enrollment is remaining steady between the three charters.

V. PUBLIC COMMENT

A. Public Comment

No public comment.

VI. NEW BUSINESS

A. Review and Discussion of the 2016 Form 990

Mr. Lewis led the committee in a review of the 2016 Form 990. He shared that the information is from July 1, 2016 through June 30, 2017 and that the Form 990 was completed by Christy White Associates.

B. Review and Discussion of the April Financials

Mr. Lewis led the committee in a review of the April financials.

C. Review and Discussion of the Draft FY19 Budget

Mr. Lewis led the committee in a formal presentation and review of the draft FY19 Operating Budget. Revenue is based on enrollment of 1,100 scholars using the most recent FCMAT calculator. The draft budget includes an increase to staff salaries. It was noted that the salary line includes a 2% COLA for staff, along with up to 2% increase for merit, though the raise is contingent on individual performance plans so those numbers may change based on final staff evaluations. An area of concern is facility costs, due to Shasta, and two leases in LA. Another update to the draft budget will be provided at the June Finance Committee meeting for recommended approval by the full Board of Directors.

VII. Closing Items

A. Upcoming Meetings

The next Finance Committee Meeting is on Tuesday, June 19 at 2 pm. The Board of Directors Public Hearing on the proposed FY19 operating budget is on Saturday, June 23 at 2:00 pm. The Board of Directors Annual Meeting is on Monday, June 25 at 5:00 pm.

B. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 2:35 PM.

Respectfully Submitted,
M. Aguilar

Coversheet

Staff Report

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

RECOMMENDATION:
N/A - For Discussion Only



Staff Report
June 19, 2018

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

2017-18 Funding Update

The Advisory Commission on Charter Schools met last Tuesday, June 12 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 our three (3) of charters: CCS of Fresno, CCS of LA, and CCS of San Diego. This funding is for the next four (4) years. The next and final step is action by the State Board of Education, which is scheduled for mid-July.

California Credit Union (checking account)

The secondary account for CCS is a checking account at California Credit Union. Balances are as of the end of the reported month:

- May: \$250,067.89

California Credit Union (Money Market account)

CCS has a secondary investment account at California Credit Union. Balances are as of the end of the reported month:

- May: \$250,491.52

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: \$459,348.46

Enrollment

As of Tuesday, June 5, our enrollment for the 2017-18 year stands at:

- CCS of Fresno: 156
- CCS of LA: 519
- CCS of San Diego: 409

JP Morgan Chase (CD account)

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

- May: \$2,010,577.00

Coversheet

Review and Approval of the 2018-19 Operating Budget

Section: VI. UNFINISHED BUSINESS
Item: A. Review and Approval of the 2018-19 Operating Budget
Purpose: Vote
Submitted by: J.J. Lewis
Related Material: CCS - Budget FDF 18-19 - 6-8-18.pdf

BACKGROUND:

The 2018-19 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 100% funding for CCS of Fresno, CCS of LA, and CCS of San Diego, 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 are asking for a vote by the Finance Committee to recommend adoption of the 2018-19 Operating Budget by the full Board of Directors at the June Annual Meeting.

RECOMMENDATION:

A motion to recommend approval of the 2018-19 operating budget.

Budget Summary

Compass Charter Schools
Budget Summary
2018-19 Home Office Budget

SACS Code Description	San Diego	Los Angeles	Fresno	Home Office	Total
Revenue					
State	4,115,151	5,258,359	1,649,739		11,023,249
Federal	40,000	55,875	14,750		110,625
Local	8,691	11,274	3,523		23,488
Total Revenue	\$ 4,163,842	\$ 5,325,508	\$ 1,668,012	\$ -	\$ 11,157,362

Expenses

1000	Certificated Salaries	1,463,247	36%	1,871,478	36%	586,169	36%			3,920,894	35%
2000	Classified Salaries	447,842	11%	572,785	11%	179,403	11%			1,200,031	11%
3000	Benefits	529,872	13%	677,701	13%	212,264	13%			1,419,837	13%
	Total Personnel Expenses	2,440,962	59.6%	3,121,964	59.3%	977,836	59.8%	-		6,540,762	59.0%
4000	Books and Supplies	952,439	23%	1,218,159	23%	381,542	23%			2,552,140	23%
5000	Services and Other Operating Expenses	704,112	17%	925,227	18%	275,307	17%	96,000		2,000,646	18%
6000	Capital Outlay										
7000	Other Outgoing										
Total Expenses		\$ 4,097,513		\$ 5,265,350		\$ 1,634,685		\$ 96,000		\$ 11,093,547	

Surplus / (Deficit)	\$ 66,329	\$ 60,159	\$ 33,327	\$ (96,000)	\$ 63,815
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As a % of LCFF revenue 1.81% 1.27% 2.22% 0.64%

As a % of Total expenses 1.62% 1.14% 2.04% % 0.58%

Beginning Balance	\$ 135,183	\$ 193,176	\$ 55,994	\$ 4,682,207	\$ 5,066,560
CMO Contribution	\$ -	\$ -	\$ -	\$ -	
Ending Balance	\$ 201,512	\$ 253,335	\$ 89,321	\$ 4,586,207	\$ 5,130,375

Sb-740 Funding Determination Test:

Certificated Salaries (40% req.):	55.19%	54.78%	54.18%	54.84%
Instructional Costs (80% req.):	83.04%	81.92%	81.92%	83.07%
Cert Salaries Met/Not Met:	Met	Met	Met	Met
Instr. Costs Met/Not Met	Met	Met	Met	Met

Student Info

Compass Charter Schools

Student Input

2018-19 Home Office Budget

	San Diego	Los Angeles	Fresno	Home Office	Total
Enrollment By Grade					
Kindergarten	40	30	10		80
Grade 1	26	34	5		65
Grade 2	40	33	17		90
Grade 3	38	39	8		85
Grade 4	34	38	17		89
Grade 5	44	38	16		98
Grade 6	27	43	14		84
Grade 7	34	38	10		82
Grade 8	37	36	13		86
Grade 9	20	24	16		60
Grade 10	23	43	9		75
Grade 11	24	39	13		76
Grade 12	34	83	13		130
Other Enrollment (Grade 12+, etc.)	-	-	-	-	-
Total Enrollment	421	518	161		1,100
	38.3%	47.1%	14.6%		

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%	
Average Daily Attendance Rate	97.0%	97.0%	97.0%	97.0%	

Student Info

Average Daily Attendance by Grade

Kindergarten	38.8	29.1	9.7		77.6
Grade 1	25.2	33.0	4.9		63.1
Grade 2	38.8	32.0	16.5		87.3
Grade 3	36.9	37.8	7.8		82.5
Grade 4	33.0	36.9	16.5		86.3
Grade 5	42.7	36.9	15.5		95.1
Grade 6	26.2	41.7	13.6		81.5
Grade 7	33.0	36.9	9.7		79.5
Grade 8	35.9	34.9	12.6		83.4
Grade 9	19.4	23.3	15.5		58.2
Grade 10	22.3	41.7	8.7		72.8
Grade 11	23.3	37.8	12.6		73.7
Grade 12	33.0	80.5	12.6		126.1
Other Enrollment (Grade 12+, etc.)					
Average Overall Daily Attendance	408.4	502.5	156.2		1,067.0

Average Daily Attendance by Grade Range

ADA Grades K-3	139.68	131.92	38.80		310.40
ADA Grades 4-6	101.85	115.43	45.59		262.87
ADA Grades 7-8	68.87	71.78	22.31		162.96
ADA Grades 9-12	97.97	183.33	49.47		330.77
Average Overall Daily Attendance	408.37	502.46	156.17		1,067.00

Unduplicated Pupil Percent	45.84%	63.92%	59.09%		56.28%
Unduplicated Pupil Count	192.99	331.11	95.13		619.23

Prior Year P2 ADA	-				
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Total PTR Neded	16	20	6		
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P2 16-17 Totals: ADA
 TK-3: 0
 4-6 0
 7-8 0
 9-12 0
 0

COLA

2.15%

2.35%

2.57%

2.57%

2.57%

Category	Percentage
37%	48%
15%	100%

	40.00	40.00	40.00	40.00
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Compass Charter Schools
Expenses Summary
2018-19 Home Office Budget

COLA

SACS OI Code Description		San Diego	Los Angeles	Fresno	Home Office	Total
Certificated Salaries						
1100	Teachers' Salaries	1,130,884	1,446,388	453,026		3,030,298
1105	Teachers' Stipends	-	-	-		-
1120	Substitute Expense	-	-	-		-
1200	Certificated Pupil Support Salaries	206,180	263,702	82,595		552,478
1300	Certificated Supervisor and Administrator Salaries	126,183	161,387	50,548		338,118
1305	Certificated Supervisor and Administrator Bonuses	-	-	-		-
1900	Other Certificated Salaries	-	-	-		-
1000	Subtotal	1,463,247	1,871,478	586,169		3,920,894
Classified Salaries						
2100	Instructional Aide Salaries	-	-	-		-
2105	Instructional Aide Stipends	-	-	-		-
2200	Classified Support Salaries	85,458	109,300	34,234		228,991
2210	Classified Support Overtime	-	-	-		-
2300	Classified Supervisor and Administrator Salaries	188,402	240,964	75,473		504,838
2400	Clerical, Technical, and Office Staff Salaries	166,997	213,587	66,898		447,482
2410	Clerical, Technical, and Office Staff Overtime	-	-	-		-
2900	Other Classified Salaries	6,986	8,935	2,799		18,720
2000	Subtotal	447,842	572,785	179,403		1,200,031
Employee Benefits						
3101	State Teachers' Retirement System, certificated positions	238,217	304,677	95,428		638,322
3202	Public Employees' Retirement System, classified positions	-	-	-		-
3313	OASDI	27,766	35,513	11,123		74,402
3323	Medicare	27,711	35,442	11,101		74,253
3403	Health & Welfare Benefits	167,760	214,563	67,204		449,526
3503	State Unemployment Insurance	23,772	30,405	9,523		63,700
3603	Worker Compensation Insurance	27,329	34,953	10,948		73,229
3903	Other Benefits	17,318	22,149	6,937		46,405
3000	Subtotal	529,872	677,701	212,264		1,419,837
Total Personnel Expenses		2,440,962	3,121,964	977,836		6,540,762

Books and Supplies

4100	Approved Textbooks and Core Curricula Materials	897,617	1,148,042	359,580		2,405,240
4200	Books and Other Reference Materials	18,249	23,340	7,310		48,900
4300	Materials and Supplies	10,263	13,126	4,111		27,500
4315	Classroom Materials and Supplies	5,784	7,398	2,317		15,500
4381	Materials for Plant Maint	-	-	-		-
4400	Noncapitalized Equipment	1,866	2,387	747		5,000
4430	Noncapitalized Student Equipment	18,660	23,865	7,475		50,000
4700	Food and Food Supplies	-	-	-		-
4000	Subtotal	952,439	1,218,159	381,542		2,552,140

Services and Other Operating Expenses

5200	Travel and Conferences	18,660	23,865	7,475		50,000
5210	Training and Development Expense	37,319	47,731	14,950		100,000
5300	Dues and Memberships	13,062	16,706	5,232		35,000
5400	Insurance	11,196	14,319	4,485		30,000
5500	Operation and Housekeeping Services	2,239	2,864	897		6,000
5501	Utilities	1,120	1,432	448		3,000
5600	Space Rental/Leases Expense	92,703	48,222	15,104	96,000	252,028
5601	Building Maintenance	373	477	149		1,000
5602	Other Space Rental	14,928	19,092	5,980		40,000
5605	Equipment Rental/Leasing Expense	9,330	11,933	3,737		25,000
5610	Equipment Repair	187	239	75		500
5800	Professional/Consulting Services and Operating Expenses	11,196	14,319	4,485		30,000
5803	Banking and Payroll Fees	2,612	3,341	1,046		7,000
5805	Legal Fees	37,319	47,731	14,950		100,000
5806	Audit Services	14,181	18,138	5,681		38,000
5807	Legal Settlements					-
5809	Employee Tuition	1,866	2,387	747		5,000
5810	Educational Consultants	120,355	153,932	48,213		322,500
5811	Student Transportation/Field Trips/Activities	27,989	35,798	11,212		75,000
5815	Advertising/Recruiting	111,958	143,193	44,850		300,000
5820	Fundraising Expense	-	-	-		-
5873	Financial Services	95,860	122,604	38,401		256,866
5874	Personnel Services	3,732	4,773	1,495		10,000
5875	District Oversight Fees	36,743	142,013	29,995		208,752

5877	IT Services	5,598	7,160	2,242		15,000
5890	Interest Expense / Misc. Fees	5,598	7,160	2,242		15,000
5891	Loan Mangement and Interest Fee	-	-	-		-
5899	CMO Management Fee	-	-	-		-
5900	Communications	27,989	35,798	11,212		75,000
5999	Expenses Suspense	-	-	-		-
		-				
5000	Subtotal	704,112	925,227	275,307	96,000	2,000,646

Capital Outlay

6900	Depreciation Expense	-	-	-		-
6000	Subtotal					

Other Outgoing

7999	Repayment of Revenue	-	-	-		-
7141	Special Education Encroachment	-	-	-		-
7438	Debt Service - Interest	-	-	-		-
7500	District Oversight Fee	-	-	-		-
7000	Subtotal					

Total Non-Personnel Expenses

1,656,551	2,143,386	656,849	96,000	4,552,786
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Total Expenses

4,097,513	5,265,350	1,634,685	96,000	11,093,547
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Instructional Related:	1,334,867.87	1,707,281.44	534,740.70		3,576,890.00
Facilities	91,803.19	57,622.54	18,048.06	81,600.00	249,073.80
	1,426,671.06	1,764,903.98	552,788.76	81,600.00	3,825,963.80

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: J.J. Lewis
Related Material: Compass - CR - May 18.pdf
Compass - BS - May 18.pdf
Compass - PL - May 18.pdf

RECOMMENDATION:
N/A - For Discussion Only

Compass Charter Schools of Los Angeles

Check Register 5/1/2017 through 5/31/2018

Payment Number	Payment Date	Payee Name	Rec Status	Check Amount	Account	Account Description	Transaction Description	Invoiced GL Amount
50786	5/1/2017	K12 Management, Inc.	Cleared	\$44,400.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OUTREACH	\$44,400.00
50781	5/1/2017	K12 Management, Inc.	Cleared	\$1,162.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, KVSP Service Fee	\$1,162.00
50798	5/1/2017	K12 Management, Inc.	Cleared	\$30,180.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, KVSP Materials, KVSP Service Fee	\$30,180.00
50793	5/1/2017	K12 Management, Inc.	Cleared	\$33,112.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, KVSP Materials, KVSP Service Fee	\$33,112.00
50872	5/8/2017	K12 Management, Inc.	Cleared	\$33,268.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, KVSP Materials, KVSP Service Fee	\$38,268.00
50961	5/25/2017	School Pathways, LLC	Cleared	\$1,755.47	5877-040-86	IT Services	2016/17 PLSIS Annual Fee 10th Install, Bridge & Records Apri	\$1,755.47
50962	5/25/2017	School Pathways, LLC	Cleared	\$208.33	5877-040-86	IT Services	2016/17 PLSIS Annual Fee 7th Installment	\$208.33
50963	5/25/2017	School Pathways, LLC	Cleared	\$208.33	5877-040-86	IT Services	2016/17 PLSIS Annual Fee, 6th Installment	\$208.33
50980	6/1/2017	K12 Management, Inc.	Cleared	\$25,900.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, KVSP Service Fee	\$25,900.00
51025	6/19/2017	School Pathways, LLC	Cleared	\$1,709.97	9330-040	Prepaid Expenses	2017-2018 PLSIS Annual Fees 11 Installment	\$416.67
					5877-040-87	IT Services	May 2017 -Archived Records Student & PLS/K12 Bridge Fees	\$1,293.30
51027	6/19/2017	School Pathways, LLC	Cleared	\$208.33	9330-040	Prepaid Expenses	2017-2018 PLSIS Annual Fee 11th Installment	\$208.33
51026	6/19/2017	School Pathways, LLC	Cleared	\$208.33	9330-040	Prepaid Expenses	2017-2018 PLSIS Annual Fees 8 Installment	\$208.33
51088	7/14/2017	School Pathways, LLC	Cleared	\$416.67	5877-040-87	IT Services	2017-2018 PLSIS Annual Fee 12 Installment	\$416.67
51087	7/14/2017	School Pathways, LLC	Cleared	\$1,288.50	5877-040-87	IT Services	Records Student Fees & Bridge Student Fees -June 2017	\$1,288.50
51089	7/14/2017	School Pathways, LLC	Cleared	\$208.33	5877-040-87	IT Services	2017-2018 PLSIS Annual Fee 9th Installment	\$208.33
51090	7/14/2017	School Pathways, LLC	Cleared	\$208.33	5877-040-87	IT Services	2017-2018 PLSIS Annual Fee 12th Installment	\$208.33
51147	8/21/2017	School Pathways, LLC	Cleared	\$1,268.83	5877-040-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment & PLS Fees July	\$1,268.83
51140	8/21/2017	K12 Management, Inc.	Cleared	\$38,503.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Services Fee -CA	\$19,571.50

51137	8/21/2017	Accrediting Commission for Schools	Cleared	\$970.00	5300-040-80	Dues and Memberships	Annual Installment of Accrediting Cost: 2017-2018	\$970.00
51157	8/21/2017	K12 Management, Inc.	Cleared	\$65,662.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS , HS Online Course, & Full Service Fee	\$26,685.00
51149	8/21/2017	School Pathways, LLC	Cleared	\$208.33	5877-040-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment - LA -Jul	\$208.33
51148	8/21/2017	School Pathways, LLC	Cleared	\$208.33	5877-040-87	IT Services	17-2018 PLSIS Annual Fee , Final Installment July 201	\$208.33
51168	9/1/2017	Tricor America, Inc.	Cleared	\$187.52	5900-040-80	Communications (Tele., Internet, Copies,Postage,Messenger)	Courier Services for the Month of July 2017	\$18.57
51503	11/20/2017	El Dorado County Office of Education	Cleared	\$72,608.00	9590-040	Due to Grantor Governments	15-16 Prior Year Adjusted Oxnard & Ventura	\$326.00
					5800-040-65	Professional/Consulting Services and Operating Expenditures	16-17 Admin Fees: AAS Los Angeles K-12	\$6,435.00
51537	11/22/2017	Educational Data Systems	Cleared	\$31.38	4315-040-87	Classroom Materials and Supplies	Excessive Materials Charges 2016-2017	\$5.85
51772	1/18/2018	California Department of Education	Cleared	\$15,956.00	9590-040	Due to Grantor Governments	15-16 Recover Educator Effect.Funds-Los Angeles K-8	\$15,956.00
51854	2/2/2018	K12 Management, Inc.	Cleared	\$21,018.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Services Fee-LA	\$12,566.00
51998	3/1/2018	K12 Management, Inc.	Cleared	\$24,820.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Fulltime Serv.Fee, Matls	\$13,820.00
51999	3/1/2018	K12 Management, Inc.	Cleared	\$71,616.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Services Fee-LA	\$35,516.00
52160	3/16/2018	Tricor America, Inc.	Cleared	\$132.61	5900-040-80	Communications (Tele., Internet, Copies,Postage,Messenger)	Services for Nov. 20417 / Fuel Sircharge	\$17.24
					5900-040-80	Communications (Tele., Internet, Copies,Postage,Messenger)	Services for Dec. 2017 / Fuel Surcharge	\$17.24
52239	3/29/2018	K12 Management, Inc.	Cleared	\$22,590.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Serv. Fee-LA	\$11,668.00
52240	3/29/2018	K12 Management, Inc.	Cleared	\$22,420.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Serv. Fees-LA	\$12,318.00
52373	4/23/2018	Tricor America, Inc.	Cleared	\$70.27	5900-040-80	Communications (Tele., Internet, Copies,Postage,Messenger)	Services Provided in March 2018	\$22.73
52425	5/1/2018	K12 Management, Inc.	Cleared	\$22,386.00	4100-040-92	Approved Textbooks and Core Curricula Materials	KVSP OLS Monthly, Computer Monthly Serv. Fees - LA	\$11,548.00
52686	5/23/2018	Tricor America, Inc.	Cleared	\$92.90	5900-040-80	Communications (Tele., Internet, Copies,Postage,Messenger)	Services for April 2018	\$22.73
Total Check Amount				\$555,191.76	Total GL Amount			\$348,611.94

Compass Charter Schools

May 2018

Group Description	Account	Account Description	
Liquidity Ratio			7.4
Assets			
Current Assets			
Cash	9120-010	Cash in Bank(s)	\$331,576
Cash	9121-010	California Credit Union - Checking	\$250,068
Cash	9125-020	Cash in County Treasury Account	\$1,754,190
Cash	9125-030	Cash in County Treasury Account	\$131,464
Investments	9150-010	Investments	\$1,986,407
Investments	9151-010	California Credit Union - Money Market	\$250,000
Accounts Receivables	9290-040	Due from Grantor Governments	\$123,529
Prepaid Expenses	9330-010	Prepaid Expenses	\$18,981
Other Current Assets	9335-010	Employee Advances	\$381
Total Current Assets			\$4,846,596
Fixed Assets			
Total Fixed Assets			-
Other Assets			
Security Deposits	9350-010	Security Deposits	\$5,000
Total Other Assets			\$5,000
Total Assets			\$4,851,596
Liabilities And Net Assets			
Current Liabilities			
Accounts Payable	9500-010	Accounts Payable-System	\$89,839
Accounts Payable	9590-040	Due to Grantor Governments	\$16,968
Accounts Payable	9590-050	Due to Grantor Governments	\$57,185
Accounts Payable	9590-060	Due to Grantor Governments	\$63,883
Accrued Salaries, Payroll Taxes, Postemployment Benefits	9501-010	Accrued Salaries	\$211,719
Deposits held on behalf of other employees	9661-010	Summer Holdback	\$213,084
Total Current Liabilities			\$652,678
Long Term Liabilities			
Loans Payable	9620-010	Security Deposit Payable - ILead	\$25,000
Total Long Term Liabilities			\$25,000
Total Liabilities			\$677,678
Net Assets			
Unrestricted Net Assets	9780-020-15	Temporarily Restricted Net Assets	\$3,944
Unrestricted Net Assets	9780-020-53	Temporarily Restricted Net Assets	\$31,170
Unrestricted Net Assets	9780-030-15	Temporarily Restricted Net Assets	\$6,888

Unrestricted Net Assets	9780-030-53	Temporarily Restricted Net Assets	\$61,041
Unrestricted Net Assets	9780-040-15	Temporarily Restricted Net Assets	\$3,312
Unrestricted Net Assets	9780-040-53	Temporarily Restricted Net Assets	\$18,287
Unrestricted Net Assets	9790-010	Undesignated Fund Balance	\$5,051,851
Unrestricted Net Assets	9790-020	Undesignated Fund Balance	(\$16,802)
Unrestricted Net Assets	9790-030	Undesignated Fund Balance	\$32,177
Unrestricted Net Assets	9790-040	Undesignated Fund Balance	(\$3,405)
Unrestricted Net Assets	9790-050	Undesignated Fund Balance	(\$371,765)
Unrestricted Net Assets	9790-060	Undesignated Fund Balance	\$2,993,664
Profit/Loss YTD			(\$3,636,443)
Total Net Assets			\$4,173,918
Total Liabilities And Net Assets			\$4,851,596

Year to Date Actual to Budget Detail

Compass Charter Schools

May 2018 - May 2018

		May		July - May Summary				2017-2018	
Account Code	Description	Actual	Budget	Actual	Budget	Variance \$	Variance %	Total Budget	Remaining Budget
8011	LCFF Revenue	\$638,324	\$638,324	\$5,021,278	\$5,021,278	-	0.0%	\$6,308,353	\$874,970
8012	Education Protection Account Revenue			\$303,509	\$303,509	-	0.0%	\$554,515	\$251,006
8019	Prior Year Income/Adjustments	(\$84,206)	-	\$24,098	\$108,304	(\$84,206)	-77.7%	\$108,304	\$97,274
8096	Charter Schools Funding In-Lieu of Property Taxes	\$66,555	\$124,342	\$703,536	\$761,324	(\$57,788)	-7.6%	\$824,200	\$120,664
LCFF		\$620,673	\$762,666	\$6,052,421	\$6,194,415	(\$141,994)	-2.3%	\$7,795,372	\$1,343,914
8181	Special Education - Entitlement	-	\$55,313	-	\$55,313	(\$55,313)	-100.0%	\$110,625	\$110,625
Federal Revenue		-	\$55,313	-	\$55,313	(\$55,313)	-100.0%	\$110,625	\$110,625
8550	Mandated Block Grant	\$44,948	-	\$106,258	\$61,310	\$44,948	73.3%	\$106,258	-
8560	State Lottery Revenue			\$138,122	\$138,123	(\$1)	0.0%	\$175,643	\$37,521
8590	All Other State Revenues			-	-	-	0.0%	-	-
8599	Prior Year State Income			\$70,216	\$70,216	\$0	0.0%	\$70,216	(\$0)
Other State Revenue		\$44,948	-	\$314,596	\$269,649	\$44,947	16.7%	\$352,117	\$37,521
8650	Rental Income	\$49,750	\$49,750	\$535,500	\$535,500	(\$0)	0.0%	\$582,250	(\$3,000)
8660	Interest Income	\$3,527	\$2,000	\$20,928	\$19,397	\$1,531	7.9%	\$21,397	\$449
8682	Foundation Grants/Donations	\$117	\$100	\$3,406	\$3,388	\$18	0.5%	\$3,488	(\$643)
8685	School Site fundraising			-	-	-	0.0%	-	-
8699	All Other Local Revenue	\$2,782	-	\$217,691	\$214,910	\$2,781	1.3%	\$214,910	(\$3,652)
8793	SPED State/Other Transfers of Apportionments from JPA	-	\$151,267	\$224,316	\$375,583	(\$151,267)	-40.3%	\$526,850	\$278,612
8986	Rental Income			-	-	-	0.0%	-	-
Local Revenue		\$56,175	\$203,117	\$1,001,841	\$1,148,778	(\$146,937)	-12.8%	\$1,348,895	\$271,766
Total Revenue		\$721,796	\$1,021,096	\$7,368,859	\$7,668,155	(\$299,296)	-3.9%	\$9,607,009	\$1,763,826
1100	Teachers' Salaries	\$309,839	\$312,277	\$3,041,810	\$3,044,250	\$2,440	0.1%	\$3,356,527	\$314,717
1200	Certificated Pupil Support Salaries	\$60,331	\$66,533	\$664,476	\$670,677	\$6,201	0.9%	\$737,210	\$72,734
1300	Certificated Pupil Support Salaries	\$20,693	\$20,693	\$221,108	\$221,110	\$2	0.0%	\$241,803	\$20,695
Certificated Salaries		\$390,862	\$399,503	\$3,927,394	\$3,936,037	\$8,643	0.2%	\$4,335,540	\$408,146
2200	Classified Support Salaries (Maintenance, Food)	\$28,060	\$27,000	\$295,471	\$294,414	(\$1,057)	-0.4%	\$321,414	\$25,943
2300	Classified Supervisor and Administrator Salaries	\$40,451	\$40,451	\$459,205	\$459,203	(\$2)	0.0%	\$499,654	\$40,449
2400	Clerical, Technical, and Office Staff Salaries	\$37,803	\$35,771	\$397,505	\$395,473	(\$2,032)	-0.5%	\$431,244	\$33,578
Classified Salaries		\$106,314	\$103,222	\$1,152,181	\$1,149,090	(\$3,091)	-0.3%	\$1,252,312	\$99,970
3101	State Teachers' Retirement System, certificated positions	\$57,597	\$59,737	\$613,199	\$615,337	\$2,138	0.3%	\$675,074	\$44,224
3313	OASDI	\$5,749	\$5,700	\$62,210	\$62,160	(\$50)	-0.1%	\$67,860	\$5,640
3323	Medicare	\$6,930	\$6,900	\$70,791	\$70,762	(\$29)	0.0%	\$77,662	\$6,869
3403	Health & Welfare Benefits	\$14,095	\$36,130	\$507,270	\$529,305	\$22,036	4.2%	\$529,305	\$21,479

3503	State Unemployment Insurance	\$158	\$1,350	\$47,995	\$49,186	\$1,192	2.4%	\$50,537	\$2,532
3603	Worker Compensation Insurance	-	\$3,662	\$71,998	\$75,660	\$3,662	4.8%	\$79,625	\$7,627
3903	Other Employee Benefits	\$3,539	\$1,357	\$12,818	\$10,635	(\$2,183)	-20.5%	\$11,993	(\$5,679)
Employee Benefits		\$88,069	\$114,837	\$1,386,280	\$1,413,046	\$26,766	1.9%	\$1,492,056	\$82,692
Total Personnel Expenses		\$585,245	\$617,562	\$6,465,856	\$6,498,173	\$32,317	0.5%	\$7,079,908	\$590,807
4100	Approved Textbooks and Core Curricula Materials	\$54	\$30,000	\$1,252,538	\$1,282,485	\$29,947	2.3%	\$1,312,485	\$59,947
4200	Books and Other Reference Materials	\$149,389	\$189,026	\$702,337	\$741,975	\$39,638	5.3%	\$931,000	\$206,524
4300	Materials and Supplies	\$279	\$2,000	\$17,747	\$19,468	\$1,721	8.8%	\$21,468	\$3,720
4315	Classroom Materials and Supplies	\$387	\$250	\$1,427	\$1,290	(\$137)	-10.6%	\$1,540	\$113
4430	Noncapitalized Student Equipment	(\$180)	-	(\$180)	-	\$180	0.0%	-	\$180
Books and Supplies		\$149,930	\$221,276	\$1,973,869	\$2,045,218	\$71,348	3.5%	\$2,266,493	\$270,484
5200	Travel and Conferences	\$11,594	\$12,765	\$61,064	\$62,235	\$1,171	1.9%	\$75,000	\$13,908
5210	Training and Development Expense	-	\$2,500	\$114,259	\$116,758	\$2,499	2.1%	\$126,758	\$12,499
5300	Dues and Memberships	(\$645)	-	\$32,824	\$33,468	\$645	1.9%	\$33,468	\$645
5400	Insurance	-	\$500	\$28,559	\$29,059	\$500	1.7%	\$29,059	\$500
5500	Operation and Housekeeping Services	\$500	\$500	\$6,947	\$6,947	\$0	0.0%	\$7,447	\$500
5501	Utilities	-	\$250	\$2,291	\$2,542	\$251	9.9%	\$2,792	\$360
5600	Space Rental/Leases Expense	\$68,432	\$67,441	\$815,003	\$814,014	(\$989)	-0.1%	\$881,455	\$66,452
5601	Building Maintenance	-	-	\$50	\$50	-	0.0%	\$50	-
5602	Other Space Rental	-	\$12,500	\$917	\$13,417	\$12,500	93.2%	\$13,417	\$12,000
5605	Equipment Rental/Lease Expense	\$8,901	\$681	\$37,850	\$29,629	(\$8,221)	-27.7%	\$30,310	(\$7,540)
5610	Equipment Repair	-	-	\$398	\$398	-	0.0%	\$398	-
5800	Professional/Consulting Services and Operating Expenditures	\$5,352	\$5,000	\$59,616	\$59,263	(\$353)	-0.6%	\$64,263	\$4,647
5803	Banking and Payroll Service Fees	\$719	\$500	\$6,494	\$6,275	(\$219)	-3.5%	\$6,775	\$181
5805	Legal Services	\$3,139	\$8,442	\$86,256	\$91,558	\$5,302	5.8%	\$100,000	\$6,673
5806	Audit Services	-	-	\$14,693	\$14,693	\$1	0.0%	\$34,500	\$19,808
5807	Legal Settlements	-	-	\$12,000	\$12,000	-	0.0%	\$12,000	-
5809	Employee Tuition Reimbursement	\$0	-	\$8,305	\$8,305	(\$0)	0.0%	\$8,305	(\$0)
5810	Educational Consultants	\$13,954	\$30,000	\$234,510	\$250,556	\$16,046	6.4%	\$280,556	\$43,444
5811	Student Transportation	\$572	\$24,818	\$25,936	\$50,183	\$24,246	48.3%	\$75,000	\$48,802
5815	Advertising/Recruiting	\$32,780	\$43,880	\$195,020	\$206,121	\$11,101	5.4%	\$250,000	\$54,980
5850	Scholarships Awarded	\$4,520	-	\$4,520	-	(\$4,520)	0.0%	-	(\$4,520)
5873	Financial Services	\$21,400	\$42,800	\$214,065	\$235,466	\$21,401	9.1%	\$256,866	\$42,801
5874	Personnel Services	-	\$64	\$1,522	\$1,586	\$64	4.0%	\$1,650	\$128
5875	District Oversight Fee	\$11,191	\$2,000	\$31,369	\$22,178	(\$9,191)	-41.4%	\$154,141	\$122,772
5877	IT Services	\$1,359	\$59	\$68,846	\$67,544	(\$1,302)	-1.9%	\$67,603	(\$1,243)
5890	Interest Expense/Fees	\$731	-	\$16,369	\$15,638	(\$731)	-4.7%	\$15,638	(\$731)
5900	Communications (Tele., Internet, Copies, Postage, Messenger)	\$17,127	\$12,583	\$66,967	\$62,417	(\$4,550)	-7.3%	\$75,000	\$8,033
Services & Other Operating Expenses		\$201,628	\$267,282	\$2,146,648	\$2,212,299	\$65,652	3.0%	\$2,602,451	\$445,100
7999	Repayment of Revenue	\$15,077	-	\$418,929	\$403,852	(\$15,077)	-3.7%	\$403,852	(\$15,077)
Other Outgo		\$15,077	-	\$418,929	\$403,852	(\$15,077)	-3.7%	\$403,852	(\$15,077)
Total Operational Expenses		\$366,634	\$488,558	\$4,539,446	\$4,661,369	\$121,923	2.6%	\$5,272,796	\$700,507

Total Expenses	\$951,879	\$1,106,120	\$11,005,301	\$11,159,542	\$154,240	1.4%	\$12,352,704	\$1,291,314
Net Income	(\$230,083)	(\$85,024)	(\$3,636,443)	(\$3,491,387)	(\$145,056)	-4.2%	(\$2,745,695)	\$472,512