



Staff Report  
May 16, 2017

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

2016-17 Audit

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.

Charter School Development Center Charter Business Officer Training Program

Lisa Fishman, Director of Operations, and J.J. Lewis, President & CEO, 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.

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:

- April: \$3,892,266.81

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:

- April: \$3,760,090.00

Leases

We currently sublease two (2) properties to iLead Charter School: Bethel Church in Encino, and Friar Street in Van Nuys. These are the former locations for VIP North and VIP South, which were closed in June 2014. We have renewed our subleases with iLead through July 31, 2018.