



Staff Report
May 22, 2018

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

2018-19 Budget

Staff worked with CSMC on Monday, May 14 to lay the groundwork on the 2018-19 operating budget. Time was spent reviewing budget to actual for 2017-18, projections for the balance of the year, and projections for the upcoming year. A formal presentation and review is under New Business.

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:

- April: \$250,057.27

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:

- April: \$250,427.71

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: \$728,429.44

Enrollment

As of Saturday, May 5, our enrollment for the 2017-18 year stands at:

- CCS of Fresno: 157
- CCS of LA: 514
- CCS of San Diego: 413

Form 990

All nonprofit organizations are required to annually file the Form 990 with the IRS. We worked with Christy White Associates, our auditing firm, to complete the 2016 Form 990 and filed May 7, in advance of the May 15 deadline. A formal presentation and review is under New Business.

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:

- April: \$2,007,843.00