

**Ross Valley Charter Pre-Incorporation
Assets, Liabilities, Income and Expense
Fiscal Year 2014-15
4/1/2014 through 6/30/2014**

Beginning Cash and Asset Balance	\$0
INCOME	
Contributions from 17 MAP families and friends	\$4,415
EXPENSES	
Consultant Support:CCSA	(\$1,000)
Consultant Support:Charter Impact	(\$300)
Consultant Support:EdTec Financial Consulting	(\$500)
Bank Fees & Charges	(\$15)
Young, Minney & Corr, LLP Retainer	(\$2,500)
Total Expenses	<u>(\$4,315)</u>
Ending Cash and Asset Balance	\$100
Liabilities	\$0

Ross Valley Charter
Assets, Liabilities, Revenue and Expense
Fiscal Year 2014-15
7/1/2014 through 6/30/2015

Beginning Balance	\$100
INCOME	
Contributions from 26 RVC Parents and Friends	\$19,557
EXPENSES	
Consultant Support:EdTec Financial Consulting	(\$2,000)
Bank Fees & Charges	(\$48)
Legal Expenses:YMC Petition & Corp Development	(\$13,787)
Outreach	(\$1,594)
Total Expenses	<u>(\$17,429)</u>
OVERALL NET INCOME MINUS EXPENSE	\$2,128
Ending Cash and Asset Balance	\$2,228
Liabilities	\$0

Ross Valley Charater
 Assets, Liabilities, Income and Expense
 Fiscal Year 2015-16
 July 1, 2015- June 30, 2016

Beginning Cash Balance	\$2,228
INCOME	
Tilt July 2015	\$15,688
Individual Contributions from 17 RVC parents and family	\$16,704
Pavilion Fundraiser Jan 2016	\$9,357
June 2016 Tilt	\$14,925
Total Income	<u>\$56,673</u>
EXPENSE	
Application-Enrollment Processing	(\$273)
US Post Office	(\$106)
EdTec Financial Consulting	(\$2,925)
Liese Olukoya Facilities Consulting	(\$823)
Hatch Special Ed Consulting	(\$450)
SELPA Application Consulting	(\$700)
Pavillion Fundraiser Expenses	(\$394)
HR Recruiting	(\$250)
Liability Insurance	(\$4,683)
Young, Minney & Corr, LLP Total Legal Expenses	(\$39,933)
Young, Minney & Corr, LLP Facilities Leasing	(\$5,605)
Young, Minney & Corr Policy Work	(\$4,891)
Young, Minney & Corr, LLP SELPA Application	(\$4,170)
Young, Minney & Corr, LLP PCSGP Assistance	(\$1,471)
Young, Minney & Corr Petiton & Corp Development	(\$23,796)
Outreach	(\$1,840)
Web Site Expense	(\$1,097)
Total Expenses	<u>(\$53,474)</u>
INCOME MINUS EXPENSE	\$3,199
Ending Cash Balance From Family and Friends Donations	\$5,427
Cash Balance from Loans and Interest Income	\$80,046
Total Assets	\$85,473
Liabilities	
14 4 Year Loans from RVC Families and Friends	\$80,000

Fiscal Year 2017-18 Financial Report Approved by RVC Board 9-12-17

Income Statement

This past fiscal year, from July 1, 2016 through June 30, 2017 we continued spending our \$375,000 PCSGP startup grant. Last year we only spent about \$2,000.

Of our total expenses of \$196,828, \$173,031 was spent on PCSGP budgeted items. This is a reimbursement grant so we have included this same amount in our income for the year. The amount to be reimbursed to us is on the balance sheet, discussed below. The difference was the original check that the state provided us of a little over \$60,000. The Federal Government gave a no cost extension to the state for our grant so we have until July 31, 2018 to spend the last \$200,000. The bulk of this will be spent in July and August of this year on internet infrastructure, Chromebooks, curricular materials, and other immediate onetime startup expenses in July and August.

The remaining \$23,796 in expense was spent from general funds using a combination of \$5,427 in reserves from the previous fiscal year, \$46 in interest earned (totaling \$5,473 in retained earnings), \$6,996 in fundraising, and \$11,327 from loan funds. The bulk of this \$23,796 was spend on legal fees, the largest single one, \$16,514.21, from our law suit asking the District to retract its mid-November 2016 letter to RVC parents discussing the possibility of overflowing them from their existing elementary school if they didn't withdraw their intent to enroll form by late November. The \$1,745 for liability insurance was also paid out of these general funds.

Balance Sheet

The balance sheet does not show the \$250,000 in Charter School Finance Authority Revolving Loan Funds that was deposited in early July.

~~The \$146,514 in Current Loans is made up of the following components:~~

Four-year loans from RVC family and friends currently due June 30, 2019	\$80,000.00
Two-year loan for lawsuit from CCSA Legal Fund due in 2018	\$16,514.21
Two-year loans from RVC family due June 30, 2019	\$50,000.00

Of the \$111,156.40 in accounts receivable from the PCSGP, \$31,807 was received in early July.

Financial Reports

The Income Statement and Balance Sheet that follow are from EdTec's cloud based financial software.

EdTec is now entering all financial transactions.

ESP-CA
EdTec Network : Ross Valley Charter School
Income Statement
FY 2017

Financial Row	Amount
Ordinary Income/Expense	
Income	
8000 - Revenue	
8100 - Federal Revenue	
8296 - Other Federal Revenue	
8298 - Implementation Grant	\$173,031.40
Total - 8296 - Other Federal Revenue	\$173,031.40
Total - 8100 - Federal Revenue	\$173,031.40
8600 - Other Local Revenue	
8660 - Interest	\$46.40
8690 - Other Local Revenue	
8699 - All Other Local Revenue	\$0.25
Total - 8690 - Other Local Revenue	\$0.25
Total - 8600 - Other Local Revenue	\$46.65
8800 - Donations/Fundraising	
8801 - Donations - Parents	\$6,961.00
8803 - Fundraising	\$35.85
Total - 8800 - Donations/Fundraising	\$6,996.85
Total - 8000 - Revenue	\$180,074.90
Total - Income	\$180,074.90
Gross Profit	\$180,074.90
Expense	
2000 - Classified Salaries	
2300 - Classified Supervisor & Administrator Salaries	\$29,800.00
2400 - Classified Clerical & Office Salaries	\$8,467.50
Total - 2000 - Classified Salaries	\$38,267.50
3000 - Employee Benefits	
3300 - OASDI-Medicare-Alternative	
3303 - Medicare, certificated positions	\$645.94
3304 - Medicare, classified positions	\$2,300.82
Total - 3300 - OASDI-Medicare-Alternative	\$2,946.76
3500 - Unemployment Insurance	
3501 - State Unemploy. Insurance - Certificated Positions	\$132.45
3502 - State Unemploy. Insurance - Classified Positions	\$522.66
Total - 3500 - Unemployment Insurance	\$655.11
3600 - Workers Comp Insurance	
3601 - Worker's Comp Insurance - Certificated Positions	\$196.00
Total - 3600 - Workers Comp Insurance	\$196.00
Total - 3000 - Employee Benefits	\$3,797.87
4000 - Books & Supplies	
4100 - Approved Textbooks & Core Curricula Materials	\$724.08
4300 - Materials & Supplies	
4326 - Art & Music Supplies	\$270.13
4330 - Office Supplies	\$1,506.43
Total - 4300 - Materials & Supplies	\$1,776.56
4400 - Noncapitalized Equipment	
4410 - Classroom Furniture, Equipment & Supplies	\$433.70
4430 - Non Classroom Related Furniture, Equipment & Supplies	\$744.99
Total - 4400 - Noncapitalized Equipment	\$1,178.69
Total - 4000 - Books & Supplies	\$3,679.33
5000 - Services & Other Operating Expenses	
5400 - Insurance	
5450 - Insurance - Other	\$1,745.00
Total - 5400 - Insurance	\$1,745.00

Financial Row	Amount
5600 - Rentals, Leases, & Repairs	
5610 - Rent	\$7,080.44
Total - 5600 - Rentals, Leases, & Repairs	\$7,080.44
5800 - Other Services & Operating Expenses	
5809 - Banking Fees	\$120.50
5812 - Business Services	\$16,040.00
5815 - Consultants - Instructional	\$5,530.00
5820 - Consultants - Non Instructional - Custom 1	\$54.36
5836 - Fingerprinting	\$433.00
5845 - Legal Fees	\$42,223.07
5851 - Marketing and Student Recruiting	\$32,148.07
5857 - Payroll Fees	\$783.10
5860 - Printing and Reproduction	\$22.66
5863 - Professional Development	\$50.00
5869 - Special Education Contract Instructors	\$40,005.80
5875 - Staff Recruiting	\$825.00
5881 - Student Information System	\$3,250.00
5887 - Technology Services	\$752.62
Total - 5800 - Other Services & Operating Expenses	\$142,238.18
5900 - Communications	
5915 - Postage and Delivery	\$19.55
Total - 5900 - Communications	\$19.55
Total - 5000 - Services & Other Operating Expenses	\$151,083.17
Total - Expense	\$196,827.87
Net Ordinary Income	(\$16,752.97)
Net Income	(\$16,752.97)

ESP-CA
EdTec Network : Ross Valley Charter School

Balance Sheet
End of FY 2017

Financial Row	Amount
ASSETS	
Current Assets	
Bank	
9120-RVCS - Cash in Bank - RVCS	
9121-7682 - Cash in Bank - RVCS : Westamerica Bank Checking (main)	\$22,641.29
9122-9597 - Cash in Bank - RVCS : Westamerica Bank PCSGP	\$10,545.18
9123-7674 - Cash in Bank - RVCS : Westamerica Bank Savings	\$60,092.15
Total - 9120-RVCS - Cash in Bank - RVCS	\$93,278.62
Total Bank	\$93,278.62
Accounts Receivable	
9200 - Accounts Receivable	
9210 - AR - PCSGP Grant	\$111,156.40
Total - 9200 - Accounts Receivable	\$111,156.40
Total Accounts Receivable	\$111,156.40
Other Current Asset	
9330 - Prepaid Expenditures (Expenses)	\$7,593.60
Total Other Current Asset	\$7,593.60
Total Current Assets	\$212,028.62
Total ASSETS	\$212,028.62
LIABILITIES & EQUITY	
Current Liabilities	
Accounts Payable	
9500 - Accounts Payable	\$73,638.12
Total Accounts Payable	\$73,638.12
Other Current Liability	
9501 - Accrued Accounts Payable	\$3,156.56
9640 - Current Loans	\$146,514.21
Total Other Current Liability	\$149,670.77
Total Current Liabilities	\$223,308.89
Equity	
Retained Earnings	\$5,472.70
Net Income	(\$16,752.97)
Total Equity	(\$11,280.27)
Total LIABILITIES & EQUITY	\$212,028.62